



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GLOBAL POWER SYNERGY 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 : GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED

Symbol : GPSC

Address : 555/2 Energy Complex Building B, 5th Floor, Vibhavadi - Rangsit Road, Chatuchak Sub-district, Chatuchak District

Province : Bangkok

Postcode : 10900

Business : Company operates as a power, steam, and utilities producer and distributor. In addition, the company invests in other companies that generate and distribute power, steam, utilities, and New S-Curve business: batteries and smart energy, including related businesses, both domestic and overseas.

Registration Number : 0107557000411

Telephone : 0-2140-4600

Fax (if applicable) : 0-2140-4601

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

Email : corporate@gpscgroup.com

Total Shares Sold (shares)

Common Stock : 2,819,729,367

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)	78,148,084.00	126,416,056.00	92,297,346.00
Electricity (Thousand baht)	57,652,261.00	98,885,805.00	68,661,124.00
Steam (Thousand baht)	15,328,878.00	22,659,964.00	19,121,440.00
Industrial water/ chilled water (Thousand baht)	896,147.00	965,723.00	975,176.00
Services (Thousand baht)	85,833.00	404,663.00	928,438.00
RDF waste fuel (Thousand baht)	16,642.00	0.00	0.00
Nitrogen (Thousand baht)	156,878.00	167,087.00	173,724.00
Financial Leases (Thousand baht)	736,894.00	601,855.00	443,371.00
Other Revenue (Thousand baht)	3,274,550.00	2,730,959.00	1,994,073.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Electricity (%)	73.77	78.22	74.39
Steam (%)	19.62	17.92	20.72
Industrial water/ chilled water (%)	1.15	0.76	1.06
Services (%)	0.11	0.32	1.01
RDF waste fuel (%)	0.02	0.00	0.00
Nitrogen (%)	0.20	0.13	0.19
Financial Leases (%)	0.94	0.48	0.48
Other Revenue (%)	4.19	2.16	2.16

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	78,148,084.00	126,416,056.00	92,297,346.00
Domestic (Thousand baht)	77,373,424.00	125,571,502.00	91,208,491.00
International (Thousand baht)	774,660.00	844,554.00	1,088,855.00
Laos (Thousand baht)	712,375.00	810,025.00	811,597.00
Myanmar (Thousand baht)	4.00	793.00	0.00
Japan (Thousand baht)	62,278.00	6,906.00	0.00
Hong Kong (Thousand baht)	3.00	0.00	0.00
Singapore (Thousand baht)	0.00	0.00	0.00
Taiwan (Thousand baht)	0.00	26,830.00	277,257.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.01	99.33	98.82
International (%)	0.99	0.67	1.18
Laos (%)	91.96	95.91	74.54
Myanmar (%)	0.00	0.09	0.00
Japan (%)	8.04	0.82	0.00
Hong Kong (%)	0.00	0.00	0.00
Singapore (%)	0.00	0.00	0.00
Taiwan (%)	0.00	3.18	25.46

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	3,274,550.15	2,730,959.48	1,994,072.56
Other income from operations (Thousand baht)	726,566.29	1,061,786.31	969,061.84
Other income not from operations (Thousand baht)	2,547,983.86	1,669,173.17	1,025,010.72

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

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	8,275.00	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)

Investment and Business Expansion

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- Business operations of partners in the supply chain
- Competition risk
- Economic risk
- New business risk
- Climate change and disasters

Operational Risk

- Shortage or reliance on skilled workers

Compliance Risk

- Change in laws and regulations

Financial Risk

- Insufficient sources of funding

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

Organizational Capability

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- Changes in technologies
- Other

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations
- Impact from population structure
- Impact on human rights

Changed Rules and Regulations

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies

- Business operations of partners in the supply chain
- Damage to company image and reputation
- Competition risk

Operational Risk

- Systems or internal control system
- Human error in business operations
- Climate change and disasters
- Impact on the environment

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance

Climate Change

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- Business operations of partners in the supply chain

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

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Delays in the development of future projects
- Climate change and disasters
- Impact on the environment

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Power Plant Reliability

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Business operations of partners in the supply chain
- Damage to company image and reputation
- Economic risk

- Climate change and disasters

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Climate change and disasters
- Impact on the environment

Financial Risk

- Fluctuation in return on assets or investment

Quality, Security, Safety, Health, and Environment

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Safety, occupational health, and working environment
- Impact on the environment
- Impact on human rights

Compliance Risk

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

Management of Projects under Construction

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Business operations of partners in the supply chain
- Damage to company image and reputation
- Economic risk

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Business operations that have no commercial results
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment

- Impact on human rights

Financial Risk

- Insufficient sources of funding
- Fluctuation in exchange rates, interest rates, or the inflation rate

Imbalanced Fuel Supply Portfolio

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Economic risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties

Compliance Risk

- Change in laws and regulations

Financial Risk

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

Fraud and Corruption in Business

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Corruption

Compliance Risk

- Violations of laws and regulations
- Corporate Governance

Over-reliance on Industrial Customer Income

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Reliance on large customers or few customers
- Economic risk
- Climate change and disasters

Operational Risk

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

Compliance Risk

- Change in laws and regulations

Financial Risk

- Fluctuation in return on assets or investment

Referenced Price to Power Generation & Distribution Volatility

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Economic risk

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Fluctuation in return on assets or investment

Funding Management for Business Expansion

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Policies or international agreements related to business operations
- Changes in technologies

- Business operations of partners in the supply chain
- Competition risk
- Economic risk
- New business risk

Operational Risk

- Delays in the development of future projects
- Business operations that have no commercial results

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
- Fluctuation in return on assets or investment
- Income volatility

Interest Rate Volatility

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Economic risk

Financial Risk

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

Economic Recession, Geopolitical and War 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
- Government policy
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Competition risk
- Economic risk

Operational Risk

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

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Income volatility

Power and Energy Interfere Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Business operations of partners in the supply chain

Operational Risk

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

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Legal risk

Financial Risk

- Fluctuation in return on assets or investment
- Income volatility

Climate Regulation and Climate Action Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations

- Changes in technologies
- Business operations of partners in the supply chain
- Damage to company image and reputation
- New business risk
- ESG risk
- Climate change and disasters

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Delays in the development of future projects
- Climate change and disasters
- Impact on the environment

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in return on assets or investment
- Income volatility

Risk to Securities Holder (2.2.2)

Credit Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Price Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Liquidity Risk

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://www.gpscgroup.com/en/downloads/policy/sustainability-management-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://www.gpscgroup.com/en/downloads/policy/gpsc-group-quality-security-safety-health-and-environment-policy>

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	N/A
Fuel oil (Litres)	0.00	0.00	N/A
Crude oil (Barrels)	0.00	0.00	N/A
LPG (Kilograms)	0.00	0.00	N/A
Coal (Metric tonnes)	3,230,034.56	2,553,466.20	1,206,658.76

• Electricity consumption

	2021	2022	2023
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Total electricity consumption within the organization (Kilowatt-Hours)	25,038,565.77	0.00	17,243,650.52
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Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	34,139.95	35,086.95	24,559.22

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	213,365.37	235,366.14	154,598.28
Hazardous waste (Kilograms)	1,018.65	1,500.79	902.28
Total waste generated (Kilograms)	214,384.02	236,866.93	155,500.56

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)	11,844,924.88	12,677,914.88	5,877,042.37
Scope 2 (Tons of carbon dioxide equivalents)	22,726.50	27,850.95	24,560.28
Scope 3 (Tons of carbon dioxide equivalents)	1,393,451.13	N/A	818,812.41
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	13,261,102.51	12,705,765.83	6,720,415.06

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Metha Buaraksakul

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.gpscgroup.com/en/downloads/policy/human-rights-policy>

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)	776	796	779
Number of female employees (Persons)	332	332	325
Total number of employees (Persons)	1,108	1,128	1,104

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	1,360,888,225.91	1,292,359,842.92

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	27.94	28.07	37.61
Employee development and training expenses (baht)	18,574,523.08	17,194,047.60	9,893,264.16

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	0	0	4
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	3.16	5.76	5.89

• **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://www.gpscgroup.com/storage/download/cg/good-corporate-governance-policy/gpsc-corporate-governance-policy-2020-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
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Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct	: Yes
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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
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**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	11	84.62
Number of female directors	2	15.38
Number of executive directors	1	7.69
Number of non-executive directors	12	92.31
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. Mr. PAILIN CHUCHOTTAWORN Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	1 Sep 2019	Strategic Management, Finance, Corporate Social Responsibility, Energy & Utilities, Petrochemicals & Chemicals, Leadership, Transportation & Logistics, IT Management

2.	<p>Mr. Kongkrapan Intarajang</p> <p>Gender: Male</p> <p>Age: 56 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 (Non-executive)</p> <p>Director type: Original director</p>	15 Aug 2017	<p>Data Management, Strategic Management, Change Management, Risk Management, Corporate Management, IT Management, Project Management, Marketing, Data Analysis, Negotiation, Sustainability, Governance/ Compliance, Petrochemicals & Chemicals, Energy & Utilities, Leadership, Engineering, Business Administration, Industrial Materials & Machinery, Packaging, Commerce, Transportation & Logistics, Finance, Corporate Social Responsibility, Human Resource Management</p>
3.	<p>Mrs. NICHA HIRANBURANA THUVATHAM</p> <p>Gender: Female</p> <p>Age: 55 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: International Studies</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>	3 Apr 2018	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Risk Management, Change Management, Project Management, Budgeting, Tourism & Leisure, Data Analysis, Negotiation, Leadership</p>
4.	<p>Mr. WUTTIKORN STITHIT</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	1 Apr 2019	<p>Strategic Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Finance, Corporate Social Responsibility, Accounting, Energy & Utilities</p>

5.	<p>Mr. SOMCHAI MEESEN</p> <p>Gender: Male</p> <p>Age: 55 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>	4 Jun 2020	<p>Strategic Management, Human Resource Management, Corporate Management, Data Management, Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities, Data Analysis, Business Administration, Paper & Printing Materials, Media & Publishing, Transportation & Logistics, Information & Communication Technology, Marketing, Sustainability, Digital Marketing, Brand Management, Negotiation, Change Management, Leadership, Audit, Internal Control</p>
6.	<p>Mr. WORAWAT PITAYASIRI</p> <p>Gender: Male</p> <p>Age: 57 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>(Executive)</p> <p>Director type: Original director</p>	1 Dec 2020	<p>Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Energy & Utilities, Leadership, Finance, Accounting, Business Administration, Economics, Agribusiness, Food & Beverage, Finance & Securities, Insurance, Automotive, Petrochemicals & Chemicals, Commerce, Information & Communication Technology, Marketing, Corporate Social Responsibility, Sustainability, Fund Management, IT Management, Data Analysis, Statistics, Digital Marketing, Negotiation, Project Management, Engineering, Change Management, Internal Control, Budgeting, Governance/ Compliance</p>

7.	<p>Mr. NOPPADOL PINSUPA</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	1 Nov 2021	<p>Strategic Management, Risk Management, Corporate Management, Energy & Utilities, Governance/ Compliance, Business Administration, Petrochemicals & Chemicals, Sustainability, Negotiation, Project Management, Engineering, Leadership</p>
8.	<p>Mr. CHALERMPHOL PENSOOT</p> <p>Gender: Male</p> <p>Age: 60 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: Original director</p>	1 Apr 2022	<p>Law, Budgeting, Business Administration, Food & Beverage, Tourism & Leisure</p>
9.	<p>Gen SANTIPONG THAMPIYA</p> <p>Gender: Male</p> <p>Age: 61 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>	1 Apr 2022	<p>Risk Management, Corporate Management, Tourism & Leisure, Negotiation, Leadership, Food & Beverage, Health Care Services, Media & Publishing, Professional Services, Corporate Social Responsibility, Information & Communication Technology, Data Management, Design, Strategic Management, Budgeting, Governance/ Compliance</p>

10.	Ms. PHANNALIN MAHAWONGTIKUL	Director (Non-executive)	1 Dec 2022	Strategic Management, Fund Management, Data Management, Change Management, Risk Management, Corporate Management, Budgeting, Data Analysis, Finance, Negotiation, Corporate Social Responsibility, Governance/ Compliance, Accounting, Leadership, Energy & Utilities, Economics, Human Resource Management
	Gender: Female			
	Age: 59 years old			
	Highest level of education:	Director type: Original		
	Master's degree	director		
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
11.	M.L. PEEKTHONG THONGYAI	Director (Non-executive)	1 Dec 2022	Strategic Management, Change Management, Risk Management, Project Management, Budgeting, Data Analysis, Finance, Negotiation, Transportation & Logistics, Corporate Social Responsibility, Procurement, Governance/ Compliance, Petrochemicals & Chemicals, Leadership, Energy & Utilities
	Gender: Male			
	Age: 56 years old			
	Highest level of education:	Director type: Original		
	Master's degree	director		
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
12.	Mr. BANDHIT THAMPRAJAMCHIT	Director (Non-executive)	1 Feb 2023	Business Administration, Economics, Automotive, Petrochemicals & Chemicals, Energy & Utilities, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Analysis, Negotiation, Project Management, Corporate Management, Engineering, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance
	Gender: Male			
	Age: 53 years old			
	Highest level of education:	Director type: Newly		
	Master's degree	appointed director to		
	Major: Business Administration	replace ex-director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

13.	Mr. PRACHAPHAT VATCHANARATNA Gender: Male Age: 62 years old Highest level of education: Honorary degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	31 Mar 2023	Business Administration, Agribusiness, Food & Beverage, Home & Office Products, Banking, Finance & Securities, Insurance, Property Development, Energy & Utilities, Commerce, Media & Publishing, Professional Services, Tourism & Leisure, Transportation & Logistics, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Fund Management, Data Management, Data Analysis, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance
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List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. KURUJIT NAKORNTHAP Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 3 Apr 2017 Date directorship ended: 31 Mar 2023	Mr. PRACHAPHAT VATCHANARATNA Date position was assumed: 31 Mar 2023
2. Mr. LAVARON SANGSNIT Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 1 Sep 2021 Date directorship ended: 31 Mar 2023	Mrs. PANTIP SRIPIMOL Date position was assumed: 31 Mar 2023

3.	Mrs. PANTIP SRIPIMOL	Director	Date position was	No replacement director
	Gender: Female	(Non-executive)	assumed:	
	Age: 61 years old		31 Mar 2023	
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Master of Public		1 Oct 2023	
	Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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. CHALERMPHOL PENSOOT [1] Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Apr 2022	Law, Budgeting, Business Administration, Food & Beverage, Tourism & Leisure
2.	Mr. SOMCHAI MEESEN Gender: Male Age: 55 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: Original director	1 Apr 2022	Strategic Management, Human Resource Management, Corporate Management, Data Management, Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities, Data Analysis, Business Administration, Paper & Printing Materials, Media & Publishing, Transportation & Logistics, Information & Communication Technology, Marketing, Sustainability, Digital Marketing, Brand Management, Negotiation, Change Management, Leadership, Audit, Internal Control

3.	<p>Mrs. NICHA HIRANBURANA THUVATHAM</p> <p>Gender: Female</p> <p>Age: 55 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: International Studies</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee (Non-executive, Independent director)</p> <p>Director type: Original director</p>	31 Mar 2023	<p>Strategic Management, Data Management, Human Resource Management, Corporate Management, Corporate Social Responsibility, Risk Management, Change Management, Project Management, Budgeting, Tourism & Leisure, Data Analysis, Negotiation, Leadership</p>
4.	<p>Mr. PRACHAPHAT VATCHANARATNA</p> <p>Gender: Male</p> <p>Age: 62 years old</p> <p>Highest level of education: Honorary degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee (Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	16 Oct 2023	<p>Business Administration, Agribusiness, Food & Beverage, Home & Office Products, Banking, Finance & Securities, Insurance, Property Development, Energy & Utilities, Commerce, Media & Publishing, Professional Services, Tourism & Leisure, Transportation & Logistics, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Fund Management, Data Management, Data Analysis, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance</p>

[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
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1.	Mr. KURUJIT NAKORNTHAP	Audit committee	Date position was assumed:	Mrs. NICHA HIRANBURANA THUVATHAM
	Gender: Male	(Non-executive, Independent director)	18 Jun 2020	Date position was assumed:
	Age: 68 years old		Date directorship ended:	31 Mar 2023
	Highest level of education: Doctoral degree			
	Major: Engineering			
	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
THE CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE	Mrs. NICHA HIRANBURANA THUVATHAM	Member
	Mr. SOMCHAI MEESEN	Chairman
	Mr. PRACHAPHAT VATCHANARATNA	Member
THE RISK MANAGEMENT COMMITTEE	Mr. NOPPADOL PINSUPA	Chairman
	Mr. Kongkrapan Intarajang	Member
	Mr. WORAWAT PITAYASIRI	Member
	Gen SANTIPONG THAMPIYA	Member
THE NOMINATION AND REMUNERATION COMMITTEE	Gen SANTIPONG THAMPIYA	Chairman
	Mr. WUTTIKORN STITHIT	Member
	Mr. NOPPADOL PINSUPA	Member

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 CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE
Sub-committees responsible for corporate sustainability development	: THE 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. WORAWAT PITAYASIRI Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	PRESIDENT AND CHIEF EXECUTIVE OFFICER	1 Dec 2020	Strategic Management, Data Management, Risk Management, Human Resource Management, Corporate Management, Audit, Energy & Utilities, Leadership, Finance, Accounting, Business Administration, Economics, Agribusiness, Food & Beverage, Finance & Securities, Insurance, Automotive, Petrochemicals & Chemicals, Commerce, Information & Communication Technology, Marketing, Corporate Social Responsibility, Sustainability, Fund Management, IT Management, Data Analysis, Statistics, Digital Marketing, Negotiation, Project Management, Engineering, Change Management, Internal Control, Budgeting, Governance/ Compliance

2.	Mr. Thitipong Jurapornsiridee [1][2] Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Economics	Chief Financial Officer	1 Jan 2021	Budgeting, Finance, Accounting, Petrochemicals & Chemicals, Energy & Utilities, Business Administration, Economics, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Governance/ Compliance
3.	Mr. Sirimet Leepagorn Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 Nov 2021	Strategic Management, Change Management, Project Management, Energy & Utilities, Business Administration, Economics, Petrochemicals & Chemicals, Finance, Corporate Social Responsibility, Sustainability, Human Resource Management, Data Analysis, Leadership, Budgeting, Governance/ Compliance
4.	Mrs. Sriprapha Sumruatruamphol Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President - Commercial	1 Nov 2021	Human Resource Management, Marketing, Data Analysis, Negotiation, Procurement, Energy & Utilities, Commerce
5.	Mr. Adrianus Josephus Van Den Broek Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Science	Executive Vice President - Operations and Maintenance	1 Nov 2021	Change Management, Corporate Management, Data Analysis, Negotiation, Packaging, Governance/ Compliance, Leadership, Energy & Utilities, Food & Beverage, Business Administration, Engineering, Budgeting

6.	Mr. Kulapat Permbhusri Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Science	Executive Vice President Corporate Strategy and Subsidiary...	1 Nov 2021	Project Management, Finance, Energy & Utilities, Strategic Management
7.	Mr. Manatchai Kongrakkawin Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Engineering	Acting Executive Vice President – Business Development	16 Sep 2023	Business Administration, Energy & Utilities, Marketing, Finance, Corporate Social Responsibility, Sustainability, Data Analysis, Engineering, Risk Management, Strategic Management, Budgeting, Governance/ Compliance
8.	Mrs. Prinda Ma-imjai Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Acting Executive Vice President Corporate Services	1 Oct 2023	Business Administration, Energy & Utilities, Human Resource Management, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Budgeting
9.	Mr. Narongchai Visutrachai Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics	Senior Vice President of President and Chief Executive Officer	1 Mar 2023	Business Administration, Economics, Energy & Utilities, Information & Communication Technology, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Negotiation, Project Management, Leadership
10.	Mrs. Sirobon Boontaworn Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting	Senior Vice President of President and Chief Executive Officer	1 Sep 2023	Business Administration, Energy & Utilities, Accounting, Finance, Data Analysis, Budgeting

11. Mr. Sutthi Chuesook	Executive Vice	1 Jan 2023	Business Administration,
Gender: Male	President		Energy & Utilities
Age: 56 years old	Operational		
Highest level of education: Master's degree	Excellence		
Major: Faculty of 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)	156,987,874.05	141,663,345.00	161,660,830.00

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) : 779

Number of female employees (persons) : 325

Total number of employees (persons) : 1,104

Employee Remuneration

Total employee remuneration : 1,292,359,842.92

Provident fund

Total number of employees (persons) : 1,104

Number of employees contributing to the PVD (persons) : 755

Percentage of employees who are members (%) : 94.38

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. BANDHIT THAMPRAJAMCHIT Gender: Male Age: 53 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: 1 Feb 2023	Business Administration, Economics, Automotive, Petrochemicals & Chemicals, Energy & Utilities, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Analysis, Negotiation, Project Management, Corporate Management, Engineering, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance

2.	Mr. PRACHAPHAT VATCHANARATNA Gender: Male Age: 62 years old Highest level of education: Honorary degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 31 Mar 2023	Business Administration, Agribusiness, Food & Beverage, Home & Office Products, Banking, Finance & Securities, Insurance, Property Development, Energy & Utilities, Commerce, Media & Publishing, Professional Services, Tourism & Leisure, Transportation & Logistics, Law, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Fund Management, Data Management, Data Analysis, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance
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Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PAILIN CHUCHOTTAWORN	Chairman of the board	Non-participating
Mr. Kongkrapan Intarajang	Director	Non-participating
Mrs. NICHA HIRANBURANA THUVATHAM	Director	Non-participating
Mr. WUTTIKORN STITHIT	Director	Non-participating
Mr. SOMCHAI MEESEN	Director	Non-participating
Mr. WORAWAT PITAYASIRI	Director	Non-participating
Mr. NOPPADOL PINSUPA	Director	Non-participating
Mr. CHALERMPHOL PENSOOT	Director	Non-participating

Gen SANTIPONG THAMPIYA	Director	Participating
Ms. PHANNALIN MAHAWONGTIKUL	Director	Participating
M.L. PEEKTHONG THONGYAI	Director	Participating
Mr. BANDHIT THAMPRAJAMCHIT	Director	Non-participating
Mr. PRACHAPHAT VATCHANARATNA	Director	Participating
Mr. KURUJIT NAKORNTHAP	Director	Non-participating
Mr. LAVARON SANGSNIT	Director	Non-participating
Mrs. PANTIP SRIPIMOL	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)
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Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times)	: 14
Date of AGM meeting	: 31 Mar 2023
EGM meeting	: No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. PAILIN CHUCHOTTAWORN (Chairman of the board)	-	14/14	Participating	Did not hold the meeting
2. Mr. Kongkrapan Intarajang (Director)	-	14/14	Participating	Did not hold the meeting
3. Mrs. NICHA HIRANBURANA THUVATHAM (Director)	-	14/14	Participating	Did not hold the meeting

4.	Mr. WUTTIKORN STITHIT (Director)	-	14/14	Participating	Did not hold the meeting
5.	Mr. SOMCHAI MEESEN (Director)	-	14/14	Participating	Did not hold the meeting
6.	Mr. WORAWAT PITAYASIRI (Director)	-	14/14	Participating	Did not hold the meeting
7.	Mr. NOPPADOL PINSUPA (Director)	-	14/14	Participating	Did not hold the meeting
8.	Mr. CHALERMPHOL PENSOOT (Director)	-	12/14	Participating	Did not hold the meeting
9.	Gen SANTIPONG THAMPIYA (Director)	-	14/14	Participating	Did not hold the meeting
10.	Ms. PHANNALIN MAHAWONGTIKUL (Director)	-	14/14	Participating	Did not hold the meeting
11.	M.L. PEEKTHONG THONGYAI (Director)	-	14/14	Participating	Did not hold the meeting
12.	Mr. BANDHIT THAMPRAJAMCHIT (Director)	-	13/13	Participating	Did not hold the meeting
13.	Mr. PRACHAPHAT VATCHANARATNA (Director)	-	11/11	Non-participating	Did not hold the meeting
14.	Mr. KURUJIT NAKORNTHAP (Director)	31 Mar 2023	3/3	Participating	Did not hold the meeting
15.	Mr. LAVARON SANGSNIT (Director)	31 Mar 2023	3/3	Participating	Did not hold the meeting
16.	Mrs. PANTIP SRIPIMOL (Director)	1 Oct 2023	8/8	Non-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. PAILIN CHUCHOTTAWORN (Chairman of the board)	-	350,000.00	1,167,190.24	No
2.	Mr. Kongkrapan Intarajang (Director)	-	550,000.00	849,752.19	No

3.	Mrs. NICHIA HIRANBURANA THUVATHAM (Director)	-	550,000.00	849,752.19	No
4.	Mr. WUTTIKORN STITHIT (Director)	-	340,000.00	849,752.19	No
5.	Mr. SOMCHAI MEESEN (Director)	-	640,000.00	849,752.19	No
6.	Mr. WORAWAT PITAYASIRI (Director)	-	550,000.00	849,752.19	No
7.	Mr. NOPPADOL PINSUPA (Director)	-	670,000.00	849,752.19	No
8.	Mr. CHALERMPHOL PENSOOT (Director)	-	465,000.00	773,374.94	No
9.	Gen SANTIPONG THAMPIYA (Director)	-	662,500.00	773,374.94	No
10.	Ms. PHANNALIN MAHAWONGTIKUL (Director)	-	280,000.00	566,307.72	No
11.	M.L. PEEKTHONG THONGYAI (Director)	-	280,000.00	566,307.72	No
12.	Mr. BANDHIT THAMPRAJAMCHIT (Director)	-	260,000.00	495,000.00	No
13.	Mr. PRACHAPHAT VATCHANARATNA (Director)	-	430,000.00	405,000.00	No
14.	Mr. KURUJIT NAKORNTHAP (Director)	31 Mar 2023	157,500.00	444,752.19	No
15.	Mr. LAVARON SANGSNIT (Director)	31 Mar 2023	90,000.00	444,752.19	No
16.	Mrs. PANTIP SRIPIMOL (Director)	1 Oct 2023	220,000.00	270,000.00	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) : 7

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. CHALERMPHOL PENSOOT (Chairman of the audit committee)	-	7/7
2.	Mr. SOMCHAI MEESEN (Audit committee)	-	7/7

3.	Mrs. NICHIA HIRANBURANA THUVATHAM (Audit committee)	-	5/5
4.	Mr. PRACHAPHAT VATCHANARATNA (Audit committee)	-	3/3
5.	Mr. KURUJIT NAKORNTHAP (Audit committee)	31 Mar 2023	2/2