



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

TOA PAINT (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	8
Corporate Governance	
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	26

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : TOA PAINT (THAILAND) PUBLIC COMPANY LIMITED

Symbol : TOA

Address : 31/2 Moo 3, Bangna-Trad Road, Bang Sao Thong

Province : Samut Prakarn

Postcode : 10570

Business : Manufacture and distribution of decorative, non-decorative
paint and coating products for general consumers

Registration Number : 0107560000133

Telephone : 0-2335-5555

Fax (if applicable) : 0-2312-8919

Website : www.toagroup.com

Email : contact@toagroup.com

Total Shares Sold (shares)

Common Stock : 2,029,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	20,649,400.47	22,279,487.23	21,140,106.22
Decorative Paint and Coating Products (Thousand baht)	12,421,129.15	13,585,690.70	12,928,377.03
Non-decorative Products (Thousand baht)	7,400,200.96	7,967,324.51	7,650,739.26
Other (Thousand baht)	828,070.36	726,472.02	560,989.93

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Decorative Paint and Coating Products (%)	60.15	60.98	61.16
Non-decorative Products (%)	35.84	35.76	36.19
Other (%)	4.01	3.26	2.65

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	20,649,400.47	22,279,487.23	21,140,106.22
Domestic (Thousand baht)	17,221,956.37	18,917,954.01	18,095,029.10
International (Thousand baht)	3,427,444.10	3,361,533.22	3,045,077.12
Vietnam (Thousand baht)	1,887,921.05	1,600,939.36	1,199,658.30
Other countries (Thousand baht)	1,539,523.05	1,760,593.86	1,845,418.82

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00

Domestic (%)	83.40	84.91	85.60
International (%)	16.60	15.09	14.40
Vietnam (%)	55.08	47.63	39.40
Other countries (%)	44.92	52.37	60.60

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	176,696,147.00	199,683,149.00	217,049,625.00
Other income from operations (Thousand baht)	165,094,421.00	191,807,159.00	209,557,431.00
Other income not from operations (Thousand baht)	11,601,726.00	7,875,990.00	7,492,194.00

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)	2022	2023	2024
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)

1.1) Risk of Competition in overseas markets, competitors and competitive advantage

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Competition risk

1.2) Mega Trends Risks Associated with Adapting to Advanced Technologies and Mega Trends

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies
- ESG risk

2.1) Cost Volatility Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Operational Risk

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

Financial Risk

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

2.2) Exchange Rate Volatility Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

2.3) Risk of Encountering Overdue or Default Payments caused by Trade Receivables

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Other

3.1) Risks from Force Major Events, including Natural Disasters, Fires, Wars, Civil Unrest, and Others.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

Operational Risk

- Safety, occupational health, and working environment
- Climate change and disasters

3.2) Personnel Risks to Support the growth of TOA Business Group (Emerging risk)

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

4.1) Compliance Risks concerning the Personal Data Protection Act B.E. 2562

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations

Compliance Risk

- Violations of laws and regulations

5) IT Security and Cyber Security Risks

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack

6.1) Environmental and Climate Change Risks (Emerging Risk)

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk
- Climate change and disasters

6.2) Social and Human Rights Risk (Emerging risk)

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

- Other

6.3) Governance and Anti-corruption Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

- Other

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://investor.toagroup.com/storage/content/corporate-governance/20250228-toa-sd-policy-th.pdf>
(if applicable)

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://investor.toagroup.com/storage/content/corporate-governance/20250228-toa-sd-policy-th.pdf>
(if applicable)

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

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	671,301.63	741,125.00	566,557.40
Gasoline (Litres)	857,186.13	1,000,848.00	755,899.83
Fuel oil (Litres)	662,277.00	498,508.00	647,050.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	13,359.00	13,152.00	11,583.00

Steam (Metric tonnes)	3,510.79	3,127.55	2,837.85
Coal (Metric tonnes)	0.00	0.00	0.00

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	17,245,896.00	17,840,599.00	17,020,079.89

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	181,673.67	188,541.50	198,841.04

Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	2,643,112.00	3,188,458.09	3,089,661.00
Hazardous waste (Kilograms)	5,436,781.00	4,423,918.80	3,980,026.40
Total waste generated (Kilograms)	8,079,893.00	7,612,376.89	7,069,687.40

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	8,615.00	7,751.00	N/A
Scope 2 (Tons of carbon dioxide equivalents)	7,336.00	7,239.00	N/A
Scope 3 (Tons of carbon dioxide equivalents)	261,994.00	268,035.00	N/A

Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	277,945.00	283,025.00	0.00
---	-------------------	-------------------	-------------

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

Third-party verification : Yes

Name of verifying organization : Greenhouse Gas Management Certification Unit, School of Energy and Environment University of Phayao

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://investor.toagroup.com/storage/content/corporate-governance/20180606-toa-anti-corruption-policy-th.pdf>

Company human right guideline : Employee Rights, 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

	2022	2023	2024
Number of male employees (Persons)	2,296	2,438	2,406
Number of female employees (Persons)	1,168	1,260	1,324
Total number of employees (Persons)	3,464	3,698	3,730

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	895,312,044.60	934,300,982.30	2,089,889,932.00

Remark : Employees of TOA Paint (Thailand) Public Company Limited only, excluding subsidiaries in Thailand and oversea

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	7.12	7.87	9.62
Employee development and training expenses (baht)	6,303,618.00	7,798,134.00	4,458,826.00

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	2	1

• Employee retention

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	16.05	10.06	13.59

• Significant labor dispute

	2022	2023	2024
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.toagroup.com/storage/content/corporate-governance/20220329-toa-corporate_governance_manual-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	6	100.00
Number of male directors	3	50.00
Number of female directors	3	50.00
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	3	50.00

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VEERASAK KOSITPAISAL Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Mechanical Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	24 Mar 2017	Engineering, Strategic Management, Governance/ Compliance, Sustainability, Petrochemicals & Chemicals

2.	Mr. JATUPHAT TANGKARAVAKOON Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	24 Mar 2017	Finance, Construction Materials, Industrial Materials & Machinery, Sustainability, Commerce
3.	Mrs. BUSATREE WANGLEE Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	24 Mar 2017	Finance, Accounting, Property Fund & REITs, Industrial Materials & Machinery, Construction Materials
4.	Mr. NATTAVUTH TANGKARAVAKOON Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	24 Mar 2017	Construction Services, Construction Materials, Strategic Management, Engineering
5.	Mrs. CHANATIP WEERASUBPONG Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	24 Mar 2017	Governance/ Compliance, Accounting, Law, Risk Management

6.	Mrs. PRISANA PRAHARNKHASUK	Director	24 Mar 2017	Accounting, Finance, Strategic Management, Governance/ Compliance, Audit
	Gender: Female	(Non-executive, Independent director)		
	Age: 70 years old			
	Highest level of education:			
	Master's degree	Director type: Re-elected as director		
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
1. Mr. PRACHAK TANGKARAVAKOON Gender: Male Age: 80 years old Highest level of education: Honorary degree Major: Honorary Doctorate Degree of Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)	Date position was assumed: 6 Dec 2016 Date directorship ended: 20 Feb 2024	No replacement director
2. Mrs. LA-OR TANGKARAVAKOON Gender: Female Age: 77 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)	Date position was assumed: 6 Dec 2016 Date directorship ended: 20 Feb 2024	No replacement director

Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. PRISANA PRAHARNKHASUK [1] Gender: Female Age: 70 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: Re-elected as director	24 Mar 2017	Accounting, Finance, Strategic Management, Governance/ Compliance, Audit
2. Mrs. CHANATIP WEERASUBPONG [1] Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	24 Mar 2017	Governance/ Compliance, Accounting, Law, Risk Management
3. Mr. VEERASAK KOSITPAISAL Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Mechanical Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	24 Mar 2017	Engineering, Strategic Management, Governance/ Compliance, Sustainability, Petrochemicals & Chemicals

[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. JATUPHAT TANGKARAVAKOON Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	24 Mar 2017
2. Mrs. BUSATREE WANGLEE Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Mar 2017
3. Acting Sub Lt. Surasak Mandaeng Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Apr 2023

List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
---------------------	----------	--------	----------------------

1.	Mr. VONNARAT TANGKARAVAKOON Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 24 Mar 2017 Date directorship ended: 29 May 2023	No replacement director
2.	Mr. PRACHAK TANGKARAVAKOON Gender: Male Age: 80 years old Highest level of education: Honorary degree Major: Honorary Doctorate Degree of Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 24 Mar 2017 Date directorship ended: 20 Feb 2024	No replacement director
3.	Mrs. LA-OR TANGKARAVAKOON Gender: Female Age: 77 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 6 Dec 2016 Date directorship ended: 20 Feb 2024	No replacement director

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Risk management Committee	Mr. JATUPHAT TANGKARAVAKOON	Chairman
	Mr. Winai Chaiburanont	Member
	Mr. Chatchawat Rungthong	Member
	Mr. Panuphong Pootawang	Member
	Acting Sub Lt. Surasak Mandaeng	Member
	Ms. Sarabhorn Maneesaengsakorn	Member
	Mr. Bhattaraphol Phetkong	Member
	Mr. Phanuwat Trangkanuwat	Member

Nomination and Remuneration Committee	Mr. VEERASAK KOSITPAISAL	Chairman
	Mrs. PRISANA PRAHARNKHASUK	Member
	Mr. JATUPHAT TANGKARAVAKOON	Member
Governance and Sustainability Committee	Mr. JATUPHAT TANGKARAVAKOON	Chairman
	Mr. Winai Chaiburanont	Member
	Acting Sub Lt. Surasak Mandaeng	Member
	Mr. Chatchawat Rungthong	Member
	Mr. Warathorn Jenjarussakul	Member
	Mr. Suppakarn Suklert	Member
	Mr. Anuchit Yungprempree	Member
	Mr. Nattapong Phusrisawettachart	Member
	Ms. Srikanlaya Pensri	Member
	Mr. Chinnatad Sinprasertchok	Member
	Ms. Wipada Nakpairat	Member
	Mr. Phanuwat Trangkanuwat	Member
	Mr. Bhattaraphol Phetkong	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	: Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: 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. JATUPHAT TANGKARAVAKOON Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management	CHIEF EXECUTIVE OFFICER	1 Feb 2001	Finance, Construction Materials, Industrial Materials & Machinery, Sustainability, Commerce
2. Mrs. BUSATREE WANGLEE Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President of Office of Chief Executive Director	1 Jun 2001	Finance, Accounting, Property Fund & REITs, Industrial Materials & Machinery, Construction Materials
3. Acting Sub Lt. Surasak Mandaeng [1][2] Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 May 2023	Business Administration, Accounting, Finance, Audit, Budgeting
4. Mr. Winai Chaiburanont Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President, Operations Division	19 Jul 2021	Business Administration, Engineering, Corporate Management, Project Management, Strategic Management
5. Ms. Wipada Nakpairat Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Industrial Management	Vice President, SHE & Quality Management and Sustainability Division	1 Jun 2024	Business Administration, Sustainability, Transportation & Logistics, Petrochemicals & Chemicals, Industrial Materials & Machinery

6.	Mr. Karn Pongpoonsuk Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering	Vice President, Supply Chain Management Division	1 Jul 2024	Industrial Materials & Machinery, Engineering, Business Administration, Transportation & Logistics
7.	Mr. Ittipon Temamornsup Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Management	Vice President, Project Sales	1 Jul 2024	Engineering, Project Management, Business Administration, Commerce, Industrial Materials & Machinery
8.	Mr. Wanchai Wiriawattana Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Business Administration	Vice President, Retail Sales Division	16 Oct 2024	Business Administration, Commerce, Property Development

[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

	2022	2023	2024
Total executive remuneration (baht)	55,089,154.33	56,112,618.79	76,137,633.50

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)	: 2,406
Number of female employees (persons)	: 1,324
Total number of employees (persons)	: 3,730

Employee Remuneration

Total employee remuneration	: 2,089,889,932.00
-----------------------------	--------------------

Remark : Employees of TOA Paint (Thailand) Public Company Limited only, excluding subsidiaries in Thailand and oversea

Provident fund

Total number of employees (persons)	: 3,730
Number of employees contributing to the PVD (persons)	: 2,879

Remark : The number of employees belonging solely to TOA Paint (Thailand) Public Company Limited, excluding subsidiaries in Thailand and Malaysia.

Percentage of employees who are members (%)	: 77.18
---	---------

Remark : The proportion of employees who are PVD members belonging solely to TOA Paint (Thailand) Public Company Limited, excluding subsidiaries in Thailand and Malaysia.

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Acting Sub Lt. Surasak Mandaeng	surasak_m@toagroup.com	

• **Company secretary**

General information	Email	Telephone
1. Ms. Srikanlaya Pensri	Srikanlaya@toagroup.com	02 335 5777 ต่อ 5875

• **Head of internal audit**

General information	Email	Telephone
1. Ms. Arveecha Chanruangvanich	arveecha_c@toagroup.com	02 335 5777 ต่อ 1537

• **Head of compliance unit**

General information	Email	Telephone
1. Ms. Nantarak Chouypitak	nantarak_c@toagroup.com	02 335 5777

• **Head of investor relations**

General information	Email	Telephone
1. Ms. Srikanlaya Pensri	Srikanlaya@toagroup.com	02 335 5777 ต่อ 5875

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
---------	---	------------------	-----------------------------

1. EY OFFICE LIMITED	1. Mr SERM BRISUTHIKUN Email: ErnstYoung.Thailand@th.ey.com Telephone: -	4,655,872.00	Details: 1. To be compliance with the Revenue Department's Director-General's announcements regarding income tax
	2. Mrs. KRONGKAEW LIMKITTIKUL Email: ErnstYoung.Thailand@th.ey.com Telephone: -		2. To be compliance with applicable laws and accounting standards in a correct and transparent manner, in accordance with the Revenue Department's regulations.
	3. Mr NATTHAWUT SANTIPET Email: ErnstYoung.Thailand@th.ey.com Telephone: -		3. To be compliance with the terms and conditions of the investment promotion certificate
			4. To provide convenience and support for the auditors' operations
			Total service fee (baht): 1,441,416.50

Remark : The aforementioned audit fees pertain solely to the Company and three subsidiaries utilizing EY's services, and do not encompass the audit fees of other subsidiaries audited by other firms

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. Mrs. BUSATREE WANGLEE Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 24 Mar 2017	Finance, Accounting, Property Fund & REITs, Industrial Materials & Machinery, Construction Materials
2. Mrs. PRISANA PRAHARNKHASUK Gender: Female Age: 70 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: 24 Mar 2017	Accounting, Finance, Strategic Management, Governance/ Compliance, Audit

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. VEERASAK KOSITPAISAL	Chairman of the board	Participating
Mr. JATUPHAT TANGKARAVAKOON	Director	Participating
Mrs. BUSATREE WANGLEE	Director	Participating

Mr. NATTAVUTH TANGKARAVAKOON	Director	Participating
Mrs. CHANATIP WEERASUBPONG	Director	Participating
Mrs. PRISANA PRAHARNKHASUK	Director	Participating
Mr. PRACHAK TANGKARAVAKOON	Chairman of the board	Participating
Mrs. LA-OR TANGKARAVAKOON	Vice Chairman	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) : 12

Date of AGM meeting : 29 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. VEERASAK KOSITPAISAL (Chairman of the board)	-	12/12	Participating	Did not hold the meeting
2. Mr. JATUPHAT TANGKARAVAKOON (Director)	-	12/12	Participating	Did not hold the meeting
3. Mrs. BUSATREE WANGLEE (Director)	-	12/12	Participating	Did not hold the meeting
4. Mr. NATTAVUTH TANGKARAVAKOON (Director)	-	9/12	Participating	Did not hold the meeting
5. Mrs. CHANATIP WEERASUBPONG (Director)	-	12/12	Participating	Did not hold the meeting

6.	Mrs. PRISANA PRAHARNKHASUK (Director)	-	12/12	Participating	Did not hold the meeting
7.	Mr. PRACHAK TANGKARAVAKOON (Chairman of the board)	20 Feb 2024	1/1	Non-participating	Did not hold the meeting
8.	Mrs. LA-OR TANGKARAVAKOON (Vice Chairman)	20 Feb 2024	1/1	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. VEERASAK KOSITPAISAL (Chairman of the board)	-	360,000.00	1,536,920.00	No
2.	Mr. JATUPHAT TANGKARAVAKOON (Director)	-	360,000.00	1,536,920.00	No
3.	Mrs. BUSATREE WANGLEE (Director)	-	360,000.00	1,536,920.00	No
4.	Mr. NATTAVUTH TANGKARAVAKOON (Director)	-	270,000.00	1,536,920.00	No
5.	Mrs. CHANATIP WEERASUBPONG (Director)	-	360,000.00	1,536,920.00	No
6.	Mrs. PRISANA PRAHARNKHASUK (Director)	-	360,000.00	1,536,920.00	No
7.	Mr. PRACHAK TANGKARAVAKOON (Chairman of the board)	20 Feb 2024	40,000.00	1,664,841.00	Yes
8.	Mrs. LA-OR TANGKARAVAKOON (Vice Chairman)	20 Feb 2024	35,000.00	1,471,149.00	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) : 11

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. PRISANA PRAHARNKHASUK (Chairman of the audit committee)	-	11/11
2.	Mrs. CHANATIP WEERASUBPONG (Audit committee)	-	11/11
3.	Mr. VEERASAK KOSITPAISAL (Audit committee)	-	11/11