



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GULF ENERGY DEVELOPMENT 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 : GULF ENERGY DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : GULF

Address : 87 M Thai Tower 11th floor All Seasons Place, Wireless Road,
Lumpini, Pathumwan

Province : Bangkok

Postcode : 10330

Business : A holding company that invests in a portfolio of core businesses
which can divided into 3 business groups including 1) Energy
business, comprised of gas-fired power business and other
related businesses, renewable energy business and gas
business 2) Infrastructure and utilities business and 3)
Digital business

Registration Number : 0107560000231

Telephone : 0-2080-4499

Fax (if applicable) : 0-2080-4455

Website : www.gulf.co.th

Email : contact@gulf.co.th

Total Shares Sold (shares)

Common Stock : 11,733,149,998

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) | 49,983,744.06 | 95,076,173.18 | 116,950,729.04 |
| Gas-fired power business (Thousand baht) | 40,183,606.64 | 80,750,315.34 | 103,727,134.30 |
| Renewable energy business (Thousand baht) | 6,646,836.03 | 8,486,014.96 | 2,398,594.66 |
| Infrastructure & utilities business (Thousand baht) | 162,734.22 | 4,211,781.03 | 4,194,912.05 |
| Satellite business (Thousand baht) | 0.00 | 0.00 | 2,626,511.67 |
| Revenue from management fee (Thousand baht) | 474,148.48 | 702,773.90 | 1,107,288.09 |
| Other income (Thousand baht) | 2,516,418.69 | 925,287.96 | 2,896,288.27 |

| | 2021 | 2022 | 2023 |
|---|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Gas-fired power business (%) | 80.39 | 84.93 | 88.69 |
| Renewable energy business (%) | 13.30 | 8.93 | 2.05 |
| Infrastructure & utilities business (%) | 0.33 | 4.43 | 3.59 |
| Satellite business (%) | 0.00 | 0.00 | 2.25 |
| Revenue from management fee (%) | 0.95 | 0.74 | 0.95 |
| Other income (%) | 5.03 | 0.97 | 2.48 |

By Geographical Area or Market

| | 2021 | 2022 | 2023 |
|---|---------------|---------------|----------------|
| Total revenue from operations (Thousand baht) | 49,983,744.06 | 95,076,173.18 | 116,950,729.04 |
| Domestic (Thousand baht) | 44,044,201.44 | 87,698,533.24 | 114,978,437.47 |
| International (Thousand baht) | 5,939,542.62 | 7,377,639.94 | 1,972,291.57 |
| Germany (Thousand baht) | 5,445,106.36 | 6,801,992.26 | 0.00 |
| Vietnam (Thousand baht) | 494,436.27 | 575,647.69 | 929,536.40 |
| Australia (Thousand baht) | 0.00 | 0.00 | 318,991.89 |
| India (Thousand baht) | 0.00 | 0.00 | 208,035.71 |
| Myanmar (Thousand baht) | 0.00 | 0.00 | 112,341.60 |
| Malaysia (Thousand baht) | 0.00 | 0.00 | 48,975.80 |
| Other countries (Thousand baht) | 0.00 | 0.00 | 354,410.17 |

| | 2021 | 2022 | 2023 |
|-----------------------------------|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Domestic (%) | 88.12 | 92.24 | 98.31 |
| International (%) | 11.88 | 7.76 | 1.69 |
| Germany (%) | 91.68 | 92.20 | 0.00 |
| Vietnam (%) | 8.32 | 7.80 | 47.13 |
| Australia (%) | 0.00 | 0.00 | 16.17 |
| India (%) | 0.00 | 0.00 | 10.55 |
| Myanmar (%) | 0.00 | 0.00 | 5.70 |
| Malaysia (%) | 0.00 | 0.00 | 2.48 |
| Other countries (%) | 0.00 | 0.00 | 17.97 |

Other income as specified in the financial statements

| | 2021 | 2022 | 2023 |
|--|--------------|------------|--------------|
| Total other income (Thousand baht) | 2,516,418.70 | 925,287.96 | 2,896,288.27 |
| Other income from operations (Thousand baht) | 0.00 | 0.00 | 0.00 |
| Other income not from operations (Thousand baht) | 2,516,418.70 | 925,287.96 | 2,896,288.27 |

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

| | 2021 | 2022 | 2023 |
|---------------------------------|--------------|--------------|---------------|
| Share of profit (Thousand baht) | 2,886,043.29 | 6,321,264.48 | 10,283,514.62 |

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

Research and Development (R&D) Policy : No

| (Unit : Thousand baht) | 2021 | 2022 | 2023 |
|----------------------------------|------|------|------|
| R&D expenses in the past 3 years | 0.00 | 0.00 | N/A |

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.gulf.co.th/th/pdf/Sustainability-Policy-TH.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.gulf.co.th/th/pdf/ESM-Policy-TH.pdf>

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 |
|----------------------|------|------|------|
| Crude oil (Barrels) | 0.00 | 0.00 | N/A |
| Coal (Metric tonnes) | 0.00 | 0.00 | N/A |

• 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 |
|-----------------------------------|------|------|------|
| Total waste generated (Kilograms) | 0.00 | 0.00 | 0.00 |

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) | 5,094,989.56 | 6,707,038.13 | 11,245,262.32 |
| Scope 2 (Tons of carbon dioxide equivalents) | 10,781.92 | 55,119.42 | 23,547.03 |
| Scope 3 (Tons of carbon dioxide equivalents) | 1,716,373.67 | 2,084,914.86 | 3,355,935.77 |
| Total GHG emissions (Metric tonnes of carbon dioxide equivalent) | 6,822,145.15 | 8,847,072.41 | 14,624,745.12 |

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : TUV NORD (Thailand) Company Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.gulf.co.th/th/pdf/Human-Rights-Policy-TH.pdf>

Company human right guideline : Employee Rights, Child Labor, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

| | 2021 | 2022 | 2023 |
|--|------------|--------------|--------------|
| Number of male employees (Persons) | 633 | 741 | 779 |
| Number of female employees (Persons) | 286 | 333 | 389 |
| Total number of employees (Persons) | 919 | 1,074 | 1,168 |

• Employee remuneration

| | 2021 | 2022 | 2023 |
|------------------------------|------|------|------------------|
| Employee remuneration (baht) | 0.00 | 0.00 | 1,906,750,008.00 |

• Employee development and training

| | 2021 | 2022 | 2023 |
|---|-------|-------|-------|
| Average employee training hours (Hours / Person / Year) | 30.03 | 56.22 | 35.60 |

• Health, safety and work environment

| | 2021 | 2022 | 2023 |
|---|------|------|------|
| Total number of lost time injury incidents by employees (Cases) | 0 | 0 | 1 |

• 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.gulf.co.th/th/pdf/CG_Policy-TH.pdf

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

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

| | Number of persons | Percentage (%) |
|-----------------------------------|-------------------|----------------|
| Total number of directors | 12 | 100.00 |
| Number of male directors | 8 | 66.67 |
| Number of female directors | 4 | 33.33 |
| Number of executive directors | 4 | 33.33 |
| Number of non-executive directors | 8 | 66.67 |
| Number of independent directors | 7 | 58.33 |

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

List of directors

| General information | Position | Date position was assumed | Experience and expertise |
|---|--|---------------------------|--|
| 1. Mr. VISET CHOOPIBAN Gender: Male Age: 78 years old Highest level of education: Honorary degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Chairman of the board (Non-executive, Independent director) Director type: Original director | 25 May 2017 | Energy & Utilities, Engineering, Corporate Social Responsibility, Corporate Management, Governance/ Compliance, Human Resource Management, Business Administration, Finance, Accounting |

| | | | | |
|----|--|--|-------------|---|
| 2. | <p>Mr. KASEM SNIDVONGS NA AYUDHYA</p> <p>Gender: Male</p> <p>Age: 85 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 (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p> | 25 May 2017 | <p>Governance/ Compliance, Energy & Utilities, Economics, Sustainability, Internal Control, Information & Communication Technology, Human Resource Management, Risk Management</p> |
| 3. | <p>Mr. SOMMAI PHASEE</p> <p>Gender: Male</p> <p>Age: 79 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 (Non-executive, Independent director)</p> <p>Director type: Original director</p> | 14 Sep 2017 | <p>Energy & Utilities, Finance, Economics, Internal Control, Risk Management, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Accounting, Human Resource Management</p> |
| 4. | <p>Mrs. RAWEPORN KUHIRUN</p> <p>Gender: Female</p> <p>Age: 79 years old</p> <p>Highest level of education: Doctoral 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> | 25 May 2017 | <p>Accounting, Internal Control, Audit, Law, Finance, Business Administration, Human Resource Management, Governance/ Compliance</p> |
| 5. | <p>Mr. SANTI BOONPRAKUB</p> <p>Gender: Male</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 (Non-executive, Independent director)</p> <p>Director type: Original director</p> | 25 May 2017 | <p>Energy & Utilities, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Business Administration, Law, Human Resource Management, Accounting, Finance, Risk Management</p> |

| | | | | |
|----|--|---|-------------|---|
| 6. | Mr. SOMPRASONG BOONYACHAI Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive, Independent director) Director type: Original director | 8 Apr 2022 | Information & Communication Technology, Human Resource Management, Corporate Social Responsibility, Corporate Management, Business Administration, Governance/ Compliance, Sustainability |
| 7. | Mr. PREDEE DAOCHAI Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive, Independent director) Director type: Original director | 8 Apr 2022 | Accounting, Finance, Audit, Corporate Management, Risk Management, Human Resource Management, Law, Energy & Utilities, Business Administration, Governance/ Compliance |
| 8. | Mr. SARATH RATANAVADI Gender: Male Age: 58 years old Highest level of education: Honorary degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Vice Chairman (Executive) Director type: Re-elected as director | 25 May 2017 | Strategic Management, Energy & Utilities, Engineering, Information & Communication Technology, Sustainability, Human Resource Management, Corporate Management, Business Administration, Law, Accounting, Finance, Governance/ Compliance |
| 9. | Mrs. PORNTIPA CHINVETKITVANIT Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Re-elected as director | 25 May 2017 | Energy & Utilities, Risk Management, Human Resource Management, Sustainability, Governance/ Compliance, Engineering, Corporate Management, Business Administration, Law, Accounting, Finance |

| | | | | |
|-----|---|--|-------------|--|
| 10. | Mr. BOONCHAI THIRATI Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Original director | 25 May 2017 | Energy & Utilities, Information & Communication Technology, Corporate Management, Engineering, Human Resource Management, Corporate Social Responsibility, Business Administration, Governance/ Compliance |
| 11. | Ms. YUPAPIN WANGVIWAT Gender: Female Age: 55 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 Oct 2018 | Energy & Utilities, Finance, Accounting, Information & Communication Technology, Risk Management, Human Resource Management, Governance/ Compliance, Corporate Social Responsibility, Business Administration, Law, Sustainability |
| 12. | Mrs. CHOTIKUL SOOKPIROMKASEM Gender: Female Age: 48 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Original director | 24 Apr 2019 | Accounting, Finance, Corporate Management, Human Resource Management, Business Administration, Energy & Utilities, Law, Risk Management, Audit, Information & Communication Technology |

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. KASEM SNIDVONGS NA AYUDHYA Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director | 25 May 2017 | Governance/ Compliance, Energy & Utilities, Economics, Sustainability, Internal Control, Information & Communication Technology, Human Resource Management, Risk Management |
| 2. Mrs. RAWEPORN KUHIRUN [1] Gender: Female Age: 79 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 25 May 2017 | Accounting, Internal Control, Audit, Law, Finance, Business Administration, Human Resource Management, Governance/ Compliance |
| 3. Mr. SOMMAI PHASEE [1] Gender: Male Age: 79 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 14 Sep 2017 | Energy & Utilities, Finance, Economics, Internal Control, Risk Management, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Accounting, Human Resource Management |

[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 Sustainability, Governance and Risk Management Committee | Mr. SOMMAI PHASEE | Chairman |
| | Mr. SANTI BOONPRAKUB | Member |
| | Mrs. PORNTIPA CHINVETKITVANIT | Member |
| | Ms. YUPAPIN WANGVIWAT | Member |
| | Mr. SOMPRASONG BOONYACHAI | Member |

Roles of Sub-committees

| | |
|---|--|
| Sub-committees responsible for risk management | : The Sustainability, Governance and Risk Management Committee |
| Sub-committees responsible for nomination | : None |
| Sub-committees responsible for remuneration | : None |
| Sub-committees responsible for corporate governance | : The Sustainability, Governance and Risk Management Committee |
| Sub-committees responsible for corporate sustainability development | : The Sustainability, Governance and Risk Management 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. SARATH RATANAVADI Gender: Male Age: 58 years old Highest level of education: Honorary degree Major: Engineering | CHIEF EXECUTIVE OFFICER | 25 May 2017 | Strategic Management, Energy & Utilities, Engineering, Information & Communication Technology, Sustainability, Human Resource Management, Corporate Management, Business Administration, Law, Accounting, Finance, Governance/ Compliance |
| 2. Mrs. PORNTIPA CHINVETKITVANIT Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Engineering | Deputy Chief Executive Officer | 30 Sep 2020 | Energy & Utilities, Risk Management, Human Resource Management, Sustainability, Governance/ Compliance, Engineering, Corporate Management, Business Administration, Law, Accounting, Finance |
| 3. Mr. BOONCHAI THIRATI Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering | Deputy Chief Executive Officer | 19 May 2021 | Energy & Utilities, Information & Communication Technology, Corporate Management, Engineering, Human Resource Management, Corporate Social Responsibility, Business Administration, Governance/ Compliance |

| | | | | |
|----|---|---|-------------|---|
| 4. | Ms. YUPAPIN WANGVIWAT [1] Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Business Administration | Deputy Chief Executive Officer and Chief Financial Officer | 20 Mar 2023 | Energy & Utilities, Finance, Accounting, Information & Communication Technology, Risk Management, Human Resource Management, Governance/ Compliance, Corporate Social Responsibility, Business Administration, Law, Sustainability |
| 5. | Mr. RATTHAPHOL CHEUNSOMCHIT Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration | Deputy Chief Executive Officer | 15 Feb 2019 | Engineering, Energy & Utilities, Finance, Project Management, Risk Management, Sustainability |
| 6. | Mr. OLARN SRIVALATTHA [2] Gender: Male Age: 43 years old Highest level of education: Bachelor's degree Major: Accounting | Senior Vice President II – Accounting | 1 Apr 2021 | Accounting |

[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) | 264,783,261.00 | 259,141,155.00 | 129,805,220.00 |

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) : 389

Total number of employees (persons) : 1,168

Employee Remuneration

Total employee remuneration : 1,906,750,008.00

Provident fund

Total number of employees (persons) : 1,168

Number of employees contributing to the PVD (persons) : 1,092

Percentage of employees who are members (%) : 93.49

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

| General information | Email | Telephone |
|--------------------------|------------------|-------------|
| 1. Mr. OLARN SRIVALATTHA | Olarn@gulf.co.th | 02-080-4431 |

• **Company secretary**

| General information | Email | Telephone |
|---------------------------|----------------------|-------------|
| 1. Ms. CHATTAWAN JAIJAKUL | Chattawan@gulf.co.th | 02-080-4070 |

• **Head of internal audit**

| General information | Email | Telephone |
|------------------------------------|---------------------|-------------|
| 1. Ms. CHOTIROS LIKITCHAROENPANICH | Chotiros@gulf.co.th | 02-080-4080 |

• **Head of compliance unit**

| General information | Email | Telephone |
|---------------------------|----------------------|-------------|
| 1. Ms. CHATTAWAN JAIJAKUL | Chattawan@gulf.co.th | 02-080-4070 |

• **Head of investor relations**

| General information | Email | Telephone |
|--------------------------------|-------------------------|-------------|
| 1. Ms. Tomyantee Kongpoolsilpa | tomyantee.ko@gulf.co.th | 02-080-4012 |

Company's auditor

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

| | | | | |
|----|--|--|---------------|---|
| 1. | KPMG PHOOMCHAI AUDIT COMPANY LIMITED | 1. Mr. Waiyawat Kosamarnchaiyakij Email: waiyawat@kpmg.co.th Telephone: 02-677-2000 | 18,133,000.00 | Details: - non-audit fees relating to the Company's investment structure and financial agreements, totaling Baht 1,000,000 - non-audit fees relating to implementation of the Company's subsidiaries in accordance with BOI certificates totaling Baht 855,000 - non-audit fees relating to the telecommunication business license of the Company's subsidiaries totaling Baht 180,000 - non-audit fees relating to tax consulting of Baht 1,651,650. Total service fee (baht): 3,686,650.00 |
|----|--|--|---------------|---|

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

| General information | Position | Date position was assumed | Experience and expertise |
|--|--|---|---|
| 1. Mr. KASEM SNIDVONGS NA AYUDHYA Gender: Male Age: 85 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive, Independent director) Director type: Re-elected as director | Date position was assumed: 25 May 2017 | Governance/ Compliance, Energy & Utilities, Economics, Sustainability, Internal Control, Information & Communication Technology, Human Resource Management, Risk Management |
| 2. Mr. SARATH RATANAVADI Gender: Male Age: 58 years old Highest level of education: Honorary degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Vice Chairman (Executive) Director type: Re-elected as director | Date position was assumed: 25 May 2017 | Strategic Management, Energy & Utilities, Engineering, Information & Communication Technology, Sustainability, Human Resource Management, Corporate Management, Business Administration, Law, Accounting, Finance, Governance/ Compliance |
| 3. Mrs. PORNTIPA CHINVETKITVANIT Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Re-elected as director | Date position was assumed: 25 May 2017 | Energy & Utilities, Risk Management, Human Resource Management, Sustainability, Governance/ Compliance, Engineering, Corporate Management, Business Administration, Law, Accounting, Finance |

| | | | | |
|----|--------------------------------|--|--|---|
| 4. | Ms. YUPAPIN WANGVIWAT | Director (Executive) | Date position was assumed: 24 Oct 2018 | Energy & Utilities, Finance, Accounting, Information & Communication Technology, Risk Management, Human Resource Management, Governance/ Compliance, Corporate Social Responsibility, Business Administration, Law, Sustainability |
| | Gender: Female | | | |
| | Age: 55 years old | | | |
| | Highest level of education: | Director type: Re-elected as director | | |
| | Master's degree | | | |
| | Major: Business Administration | | | |
| | Thai nationality: Yes | | | |
| | Residing in Thailand: Yes | | | |

Development of directors over the past year

| List of directors | Position | Participated in director development program |
|--------------------------------|-----------------------|--|
| Mr. VISET CHOOPIBAN | Chairman of the board | Participating |
| Mr. KASEM SNIDVONGS NA AYUDHYA | Director | Participating |
| Mr. SOMMAI PHASEE | Director | Participating |
| Mrs. RAWEPORN KUHIRUN | Director | Participating |
| Mr. SANTI BOONPRAKUB | Director | Participating |
| Mr. SOMPRASONG BOONYACHAI | Director | Participating |
| Mr. PREDEE DAOCHAI | Director | Participating |
| Mr. SARATH RATANAVADI | Vice Chairman | Participating |
| Mrs. PORNTIPA CHINVETKITVANIT | Director | Participating |
| Mr. BOONCHAI THIRATI | Director | Participating |
| Ms. YUPAPIN WANGVIWAT | Director | Participating |
| Mrs. CHOTIKUL SOOKPIROMKASEM | Director | Participating |

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 13

Date of AGM meeting : 5 Apr 2023

EGM meeting : No

| | List of directors | Termination date | Number of Board Meeting | AGM meetings | EGM meetings |
|-----|--|------------------|-------------------------|---------------|--------------------------|
| 1. | Mr. VISET CHOOPIBAN (Chairman of the board) | - | 13/13 | Participating | Did not hold the meeting |
| 2. | Mr. KASEM SNIDVONGS NA AYUDHYA (Director) | - | 12/13 | Participating | Did not hold the meeting |
| 3. | Mr. SOMMAI PHASEE (Director) | - | 10/13 | Participating | Did not hold the meeting |
| 4. | Mrs. RAWEPORN KUHIRUN (Director) | - | 13/13 | Participating | Did not hold the meeting |
| 5. | Mr. SANTI BOONPRAKUB (Director) | - | 12/13 | Participating | Did not hold the meeting |
| 6. | Mr. SOMPRASONG BOONYACHAI (Director) | - | 13/13 | Participating | Did not hold the meeting |
| 7. | Mr. PREDEE DAOCHAI (Director) | - | 13/13 | Participating | Did not hold the meeting |
| 8. | Mr. SARATH RATANAVADI (Vice Chairman) | - | 11/13 | Participating | Did not hold the meeting |
| 9. | Mrs. PORNTIPA CHINVETKITVANIT (Director) | - | 13/13 | Participating | Did not hold the meeting |
| 10. | Mr. BOONCHAI THIRATI (Director) | - | 13/13 | Participating | Did not hold the meeting |
| 11. | Ms. YUPAPIN WANGVIWAT (Director) | - | 12/13 | Participating | Did not hold the meeting |

| | | | | | |
|-----|--|---|-------|---------------|--------------------------------|
| 12. | Mrs. CHOTIKUL SOOKPIROMKASEM (Director) | - | 13/13 | 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. VISET CHOOPIBAN (Chairman of the board) | - | 0.00 | 3,548,000.00 | No |
| 2. | Mr. KASEM SNIDVONGS NA AYUDHYA (Director) | - | 0.00 | 2,995,000.00 | No |
| 3. | Mr. SOMMAI PHASEE (Director) | - | 0.00 | 3,124,000.00 | No |
| 4. | Mrs. RAWEPORN KUHIRUN (Director) | - | 0.00 | 2,866,000.00 | No |
| 5. | Mr. SANTI BOONPRAKUB (Director) | - | 0.00 | 2,801,500.00 | No |
| 6. | Mr. SOMPRASONG BOONYACHAI (Director) | - | 0.00 | 2,370,389.00 | No |
| 7. | Mr. PREDEE DAOCHAI (Director) | - | 0.00 | 2,176,889.00 | No |
| 8. | Mr. SARATH RATANAVADI (Vice Chairman) | - | 0.00 | 0.00 | No |
| 9. | Mrs. PORNTIPA CHINVETKITVANIT (Director) | - | 0.00 | 0.00 | No |
| 10. | Mr. BOONCHAI THIRATI (Director) | - | 0.00 | 0.00 | No |
| 11. | Ms. YUPAPIN WANGVIWAT (Director) | - | 0.00 | 0.00 | No |
| 12. | Mrs. CHOTIKUL SOOKPIROMKASEM (Director) | - | 0.00 | 0.00 | 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) : 6

| List of directors | | Termination date | Number of the audit committee meeting |
|-------------------|---|------------------|---------------------------------------|
| 1. | Mr. KASEM SNIDVONGS NA AYUDHYA (Chairman of the audit committee) | - | 6/6 |
| 2. | Mrs. RAWEPORN KUHIRUN (Audit committee) | - | 6/6 |
| 3. | Mr. SOMMAI PHASEE (Audit committee) | - | 6/6 |