



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

Polynet 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 : Polynet Public Company Limited

Symbol : POLY

Address : 888 Moo 11, Bangsaothong, Bangsaothong, Samutprakarn 10570

Province : Samut Prakarn

Postcode : 10570

Business : Manufacturing of products related to rubber, plastic, silicone, mold for automotive industry, medical equipment and consumer products.

Registration Number : 0107565000212

Telephone : 0-2397-9094

Fax (if applicable) : 0-2397-9097

Website : <https://www.polynet.co.th>

Email : secretary@polynet.co.th

Total Shares Sold (shares)

Common Stock : 450,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	787,077.08	1,083,685.05	975,779.15
Medical Devices (Thousand baht)	103,880.40	128,493.20	130,396.95
Automotive Business Group (Thousand baht)	484,046.05	559,200.91	630,858.39
consumer products (Thousand baht)	198,152.86	394,564.39	200,078.49
Other (Thousand baht)	997.77	1,426.55	14,445.32

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Medical Devices (%)	13.20	11.86	13.36
Automotive Business Group (%)	61.50	51.60	64.65
consumer products (%)	25.18	36.41	20.50
Other (%)	0.13	0.13	1.48

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	787,077.08	1,083,685.05	975,779.15
Domestic (Thousand baht)	707,262.87	844,593.13	908,009.25
International (Thousand baht)	79,814.21	239,091.92	67,769.90

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00

Domestic (%)	89.86	77.94	93.05
International (%)	10.14	22.06	6.95

Other income as specified in the financial statements

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

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

Risk Management

Risk Management

Risk Factors (2.2)

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

Business Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large customers or few customers
- Other

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Safety, occupational health, and working environment
- Impact on the environment
- Other

Financial Risk

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

Risk to Securities Holder (2.2.2)

Investment risks of securities holders

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://investor.polynet.co.th/th/esg/governance/corporate-policies>

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.polynet.co.th/th/esg/governance/corporate-policies>

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	78,893.29	87,118.96	91,024.73
Gasoline (Litres)	7,516.61	11,084.16	10,731.56
LPG (Kilograms)	17.20	88.13	90.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	9,485,000.00	11,587,000.00	10,694,374.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	33,318.00	55,443.00	26,468.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	343,940.00	333,894.00	318,814.50
Hazardous waste (Kilograms)	7,160.00	12,807.00	12,440.00
Total waste generated (Kilograms)	351,100.00	346,701.00	331,254.50

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)	268.00	441.00	321.00
Scope 2 (Tons of carbon dioxide equivalents)	4,742.00	5,723.00	4,935.00
Scope 3 (Tons of carbon dioxide equivalents)	2,906.00	4,445.00	3,031.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	7,916.00	10,609.00	8,287.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : BSI group (Thailand) company limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://investor.polynet.co.th/th/esg/governance/corporate-policies>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, 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)	349	373	309
Number of female employees (Persons)	301	301	259
Total number of employees (Persons)	650	674	568

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	141,402,304.02	172,039,469.44	165,100,302.77

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	11.00	9.00	6.00
Employee development and training expenses (baht)	56,700.00	151,700.00	275,161.00

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	1	1	0
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	36.77	33.09	32.04

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://investor.polynet.co.th/storage/content/esg/governance/corporate-governance-policy/corporate-governance-policy.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, 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	7	100.00
Number of male directors	3	42.86
Number of female directors	4	57.14
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
Number of independent directors	3	42.86

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. CHAIYAPORN NITASWARAKUL Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	7 Aug 2018	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Corporate Management, Audit, Internal Control, Governance/ Compliance

2.	Mr. SRICHA LAOWRATTANA Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	28 Jun 1999	Marketing, Automotive, Industrial Materials & Machinery, Petrochemicals & Chemicals, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management
3.	Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	28 Jun 1999	Commerce, Accounting, Finance, Procurement, Data Management, Negotiation, Corporate Management, Leadership, Change Management, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
4.	Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 43 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	7 Aug 2018	Commerce, Accounting, Procurement, Corporate Social Responsibility, IT Management, Data Management, Negotiation
5.	Mr. THERDSAK CHALERMWATTANANON Gender: Male Age: 36 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	7 Aug 2018	Automotive, Industrial Materials & Machinery, Data Analysis, Corporate Management, Engineering, Design, Leadership

6.	Ms. KHEMIKA THIWONG Gender: Female Age: 45 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	7 Aug 2018	Petrochemicals & Chemicals, Commerce, Accounting, Finance, Procurement, Corporate Social Responsibility, Data Management, Negotiation, Audit, Internal Control, Governance/ Compliance
7.	Ms. TYAWADEE NGAMWONGWAN Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: public administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	7 Aug 2018	Commerce, Accounting, Finance, Marketing, Corporate Social Responsibility, Data Management, Audit, Internal Control, Governance/ Compliance

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. Mr. CHAIYAPORN NITASWARAKUL [1] Gender: Male Age: 56 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	7 Aug 2018	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Corporate Management, Audit, Internal Control, Governance/ Compliance
2. Ms. KHEMIKA THIWONG Gender: Female Age: 45 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	7 Aug 2018	Petrochemicals & Chemicals, Commerce, Accounting, Finance, Procurement, Corporate Social Responsibility, Data Management, Negotiation, Audit, Internal Control, Governance/ Compliance
3. Ms. TYAWADEE NGAMWONGWAN Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: public administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	7 Aug 2018	Commerce, Accounting, Finance, Marketing, Corporate Social Responsibility, Data Management, Audit, Internal Control, Governance/ Compliance

[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. Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	15 Mar 2022
2. Mr. SRICHA LAOWRATTANA Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022
3. Mr. THERDSAK CHALERMWATTANANON Gender: Male Age: 36 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022
4. Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 43 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022

5.	Mr. CHANAWUT KANAPRASERTKUL	Member of the	15 Mar 2022
	Gender: Male	executive committee	
	Age: 34 years old		
	Highest level of education: Bachelor's degree		
	Major: Accounting		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

Other sub-committees

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

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. Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Accounting	CHIEF EXECUTIVE OFFICER	28 Jun 1999	Commerce, Accounting, Finance, Procurement, Data Management, Negotiation, Corporate Management, Leadership, Change Management, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
2. Mr. SRICHA LAOWRATTANA Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science	Chief Marketing Officer	15 Mar 2022	Marketing, Automotive, Industrial Materials & Machinery, Petrochemicals & Chemicals, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management
3. Mr. THERDSA CHALERMWATTANANON Gender: Male Age: 36 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Product Officer	15 Mar 2022	Automotive, Industrial Materials & Machinery, Data Analysis, Corporate Management, Engineering, Design, Leadership
4. Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 43 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Operations Officer	15 Mar 2022	Commerce, Accounting, Procurement, Corporate Social Responsibility, IT Management, Data Management, Negotiation

5.	Mr. CHANAWUT KANAPRASERTKUL [1] Gender: Male Age: 34 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Finance Officer	15 Mar 2022	Finance & Securities, Commerce, Information & Communication Technology, Finance, Accounting, Corporate Social Responsibility, Data Management, Data Analysis, Statistics, Corporate Management, Project Management
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[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 : No

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	12,200,000.00	13,300,000.00	13,700,000.00

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) : 309

Number of female employees (persons) : 259

Total number of employees (persons) : 568

Employee Remuneration

Total employee remuneration : 165,100,302.77

Provident fund

Total number of employees (persons) : 568

Number of employees contributing to the PVD (persons) : 79

Percentage of employees who are members (%) : 13.91

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHAIYAPORN NITASWARAKUL	Chairman of the board	Non-participating
Mr. SRICHAJ LAOWRATTANA	Director	Non-participating
Mrs. KANCHANA LAOWRATTANA	Director	Non-participating
Ms. NOPPAMAS FAHCHUSAWAD	Director	Non-participating
Mr. THERDSAK CHALERMWATTANANON	Director	Non-participating
Ms. KHEMIKA THIWONG	Director	Non-participating
Ms. TYAWADEE NGAMWONGWAN	Director	Non-participating

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 20 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHAIYAPORN NITASWARAKUL (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. SRICHA LAOWRATTANA (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mrs. KANCHANA LAOWRATTANA (Director)	-	5/5	Participating	Did not hold the meeting
4.	Ms. NOPPAMAS FAHCHUSAWAD (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. THERDSAK CHALERMWATTANANON (Director)	-	5/5	Participating	Did not hold the meeting
6.	Ms. KHEMIKA THIWONG (Director)	-	5/5	Participating	Did not hold the meeting
7.	Ms. TYAWADEE NGAMWONGWAN (Director)	-	5/5	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. CHAIYAPORN NITASWARAKUL (Chairman of the board)	-	244,000.00	0.00	No
2.	Mr. SRICHA LAOWRATTANA (Director)	-	0.00	0.00	No
3.	Mrs. KANCHANA LAOWRATTANA (Director)	-	0.00	0.00	No
4.	Ms. NOPPAMAS FAHCHUSAWAD (Director)	-	0.00	0.00	No
5.	Mr. THERDSAK CHALERMWATTANANON (Director)	-	0.00	0.00	No
6.	Ms. KHEMIKA THIWONG (Director)	-	52,000.00	0.00	No
7.	Ms. TYAWADEE NGAMWONGWAN (Director)	-	52,000.00	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) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. CHAIYAPORN NITASWARAKUL (Chairman of the audit committee)	-	4/4
2.	Ms. KHEMIKA THIWONG (Audit committee)	-	4/4
3.	Ms. TYAWADEE NGAMWONGWAN (Audit committee)	-	4/4