



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THAIVIVAT HOLDINGS 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 : THAIVIVAT HOLDINGS PUBLIC COMPANY LIMITED

Symbol : TVH

Address : No. 71 , Dindaeng Road, Samsen Nai, Phayathai

Province : Bangkok

Postcode : 10400

Business : TVH core business is to hold shares in other companies (Holding Company) with the core business is insurance, comprising domestic non-life insurance, international insurance, and insurance-related businesses.

Registration Number : 0107565000077

Telephone : 0-2200-7307-8;0-2200-7412

Fax (if applicable) : 0-2248-4406

Website : <https://thaivivatholdings.com>

Email : info@thaivivatholdings.com

Total Shares Sold (shares)

Common Stock : 299,787,556

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)	5,754,150.00	6,395,383.00	7,005,921.00
Non-life insurance (Thousand baht)	5,754,150.00	6,395,383.00	7,005,921.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Non-life insurance (%)	100.00	100.00	100.00

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	5,754,150.00	6,395,383.00	7,005,921.00
Domestic (Thousand baht)	5,748,441.00	6,389,770.00	6,998,433.00
International (Thousand baht)	5,709.00	5,613.00	7,488.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.90	99.91	99.89
International (%)	0.10	0.09	0.11

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00

Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

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

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

Risk Management

Risk Management

Risk Factors (2.2)

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

Fraud Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Loss or damage from non-compliance of partners or counterparties
- Corruption

Compliance Risk

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

Financial Risk

- Insufficient sources of funding

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

Business Continuity Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Damage to company image and reputation
- Climate change and disasters

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment

Compliance Risk

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

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

Network Security Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies
- Damage to company image and reputation

Operational Risk

- Human error in business operations
- Information security and cyber-attack

Compliance Risk

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

Financial Risk

- Insufficient sources of funding
- Default on payment or exchange of goods

Risk to Securities Holder (2.2.2)

Concentration Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Volatility 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
- 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://cdn.thaivivatholdings.com/TVH_20220308_c97b34f170.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://cdn.thaivivatholdings.com/TVH_20220308_c97b34f170.pdf

Company environmental guideline : Electricity Management, Water Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	N/A	13,058.62	25,750.81
Gasoline (Litres)	N/A	126,963.55	115,895.03

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	N/A	696,000.00	696,000.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	6,891.00	6,904.00

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)	N/A	347.96	357.60
Scope 2 (Tons of carbon dioxide equivalents)	N/A	347.93	338.93
Scope 3 (Tons of carbon dioxide equivalents)	N/A	44.68	49.45
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	740.57	745.98

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : https://cdn.thaivivatholdings.com/TVH_20220308_c97b34f170.pdf

Company human right guideline : Employee Rights, 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)	279	293	301
Number of female employees (Persons)	395	437	469
Total number of employees (Persons)	674	730	770

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	318,455,773.00	376,213,729.00	395,976,724.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	48.00	65.00	65.00
Employee development and training expenses (baht)	649,220.97	1,592,829.69	1,499,613.38

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	6	3	2
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	4.60	14.93	15.84

• **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://cdn.thaivivatholdings.com/Good_Corporate_Governance_Policy_0de1ca4331.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	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. PHISIT SETTHAWONG Gender: Male Age: 78 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	16 Mar 2022	Economics

2.	Mr. JIRAPHANT ASVATANAKUL Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	16 Mar 2022	Economics, Insurance, Accounting
3.	Mr. THAWAN VIRANONT Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	16 Mar 2022	Insurance, Law
4.	Mrs. SUNEE THERAVITHAYANGKURA Gender: Female Age: 72 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	16 Mar 2022	Insurance, Law
5.	Mrs. SUTEPEE ASVATANAKUL Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	16 Mar 2022	Business Administration, Insurance, Finance

6.	<p>Mrs. PRANEE PHASIPOLO</p> <p>Gender: Female</p> <p>Age: 74 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</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>	16 Mar 2022	Insurance, Accounting, Internal Control, Governance/ Compliance
7.	<p>Mrs. SUPAPORN BURAPAKUSOLSRI</p> <p>Gender: Female</p> <p>Age: 70 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</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>	16 Mar 2022	Accounting, Internal Control, Governance/ Compliance, Risk Management

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. PHISIT SETTHAWONG Gender: Male Age: 78 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	16 Mar 2022	Economics
2. Mrs. PRANEE PHASIPOL [1] Gender: Female Age: 74 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	16 Mar 2022	Insurance, Accounting, Internal Control, Governance/ Compliance
3. Mrs. SUPAPORN BURAPAKUSOLSRI [1] Gender: Female Age: 70 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	16 Mar 2022	Accounting, Internal Control, Governance/ Compliance, Risk Management

[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. JIRAPHANT ASVATANAKUL Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	16 Mar 2022
2. Mr. THAWAN VIRANONT Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	16 Mar 2022
3. Mrs. SUTEPEE ASVATANAKUL Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	16 Mar 2022
4. Mrs. SUNEET THERAVITHAYANGKURA Gender: Female Age: 72 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	16 Mar 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. PHISIT SETTHAWONG	Chairman
	Mrs. SUPAPORN BURAPAKUSOLSRI	Member
	Mrs. SUTEPEE ASVATANAKUL	Member
Good Corporate Governance Committee	Mrs. PRANEE PHASIPOL	Chairman
	Mrs. SUPAPORN BURAPAKUSOLSRI	Member
	Mr. THAWAN VIRANONT	Member
Investment Committee	Mrs. PRANEE PHASIPOL	Chairman
	Mrs. SUPAPORN BURAPAKUSOLSRI	Member
	Mr. JIRAPHANT ASVATANAKUL	Member
Risk Management Committee	Mr. JIRAPHANT ASVATANAKUL	Chairman
	Mr. Praphid Dhiraprayudti	Member
	Mrs. Pongporn Sirismatthakarn	Member
	Mr. Thanawut Boonput	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	: Good Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: Good Corporate Governance 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. JIRAPHANT ASVATANAKUL Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Accounting	CHAIRMAN OF THE EXECUTIVE COMMITTEE	16 Mar 2022	Economics, Insurance, Accounting
2. Mrs. SUTEPEE ASVATANAKUL [1] Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	16 Mar 2022	Business Administration, Insurance, Finance
3. Ms. Janejira Asvatanakul Gender: Female Age: 38 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President	16 Mar 2022	Business Administration, Insurance
4. Mr. Thepphan Asvatanakul Gender: Male Age: 35 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President	16 Mar 2022	Business Administration, Insurance, Marketing
5. Mr. Praphid Dhiraprayudti Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Economics	Senior Executive Vice President	16 Mar 2022	Insurance, Automotive

[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)	0.00	0.00	0.00

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) : 301

Number of female employees (persons) : 469

Total number of employees (persons) : 770

Employee Remuneration

Total employee remuneration : 395,976,724.00

Provident fund

Total number of employees (persons) : 770

Number of employees contributing to the PVD (persons) : 389

Percentage of employees who are members (%) : 50.52

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. Pariyakorn Saeaiiao	pariyakorn_sae@thaivivat.co.th	0884952539

• Company secretary

General information	Email	Telephone
1. Mrs. Sunee Theravithayangkura	sunee_non@thaivivat.co.th	0816947366

• Head of internal audit

General information	Email	Telephone
1. Ms. Nongluck Khammuenkae	nongluck_kha@thaivivat.co.th	0635926929

• Head of compliance unit

General information	Email	Telephone
1. Ms. Nantawan Arunpiriyakul	nantawan_aru@thaivivat.co.th	0854465554

• Head of investor relations

General information	Email	Telephone
1. Ms. Nantawan Arunpiriyakul	nantawan_aru@thaivivat.co.th	0854465554

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Ms. Narissara Chaisuwan Email: - Telephone: - 2. Ms. Rachada Yongsawadvanich Email: - Telephone: - 3. Ms. Wanwilai Phetsang Email: - Telephone: -	620,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PHISIT SETTHAWONG	Chairman of the board	Non-participating
Mr. JIRAPHANT ASVATANAKUL	Director	Non-participating
Mr. THAWAN VIRANONT	Director	Non-participating
Mrs. SUNEE THERAVITHAYANGKURA	Director	Non-participating
Mrs. SUTEPEE ASVATANAKUL	Director	Participating
Mrs. PRANEE PHASIPOL	Director	Participating
Mrs. SUPAPORN BURAPAKUSOLSRI	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) : 6

Date of AGM meeting : 24 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PHISIT SETTHAWONG (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2.	Mr. JIRAPHANT ASVATANAKUL (Director)	-	6/6	Participating	Did not hold the meeting
3.	Mr. THAWAN VIRANONT (Director)	-	6/6	Participating	Did not hold the meeting
4.	Mrs. SUNEE THERAVITHAYANGKURA (Director)	-	6/6	Participating	Did not hold the meeting
5.	Mrs. SUTEPEE ASVATANAKUL (Director)	-	6/6	Participating	Did not hold the meeting
6.	Mrs. PRANEE PHASIPOL (Director)	-	6/6	Participating	Did not hold the meeting
7.	Mrs. SUPAPORN BURAPAKUSOLSRI (Director)	-	6/6	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. PHISIT SETTHAWONG (Chairman of the board)	-	330,000.00	N/A	No
2.	Mr. JIRAPHANT ASVATANAKUL (Director)	-	120,000.00	N/A	No
3.	Mr. THAWAN VIRANONT (Director)	-	140,000.00	N/A	No
4.	Mrs. SUNEE THERAVITHAYANGKURA (Director)	-	120,000.00	N/A	No
5.	Mrs. SUTEPEE ASVATANAKUL (Director)	-	120,000.00	N/A	No
6.	Mrs. PRANEE PHASIPOL (Director)	-	240,000.00	N/A	No
7.	Mrs. SUPAPORN BURAPAKUSOLSRI (Director)	-	240,000.00	N/A	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. PHISIT SETTHAWONG (Chairman of the audit committee)	-	5/5
2.	Mrs. PRANEE PHASIPOL (Audit committee)	-	5/5
3.	Mrs. SUPAPORN BURAPAKUSOLSRI (Audit committee)	-	5/5