



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

FINANSIA X 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	12
Corporate Governance	
Corporate Governance Policy	16
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	17
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 : FINANSIA X PUBLIC COMPANY LIMITED

Symbol : FSX

Address : 999/9 The Offices at Central World, 18th and 25th Floor, Rama 1
Road, Pathum wan

Province : Bangkok

Postcode : 10330

Business : FSX is a holding company focused on comprehensive financial and
investment services, with core businesses in securities
brokerage, investment banking, and wealth management.

Registration Number : 0107565000174

Telephone : 0-2088-4500

Fax (if applicable) : 0-2680-0769

Website : <https://www.finansiax.com>

Email : fsx.ir@finansiax.com

Total Shares Sold (shares)

Common Stock : 818,866,777

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)	2,400,381.42	1,648,900.69	1,528,223.95
Securities Brokerage (Thousand baht)	1,563,702.92	980,160.62	863,066.92
Investment Banking (Thousand baht)	465,286.98	261,950.66	232,380.31
Wealth Management (Thousand baht)	13,794.68	10,241.08	19,711.20
Other (Thousand baht)	357,596.84	396,548.33	413,065.52

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Securities Brokerage (%)	65.14	59.44	56.48
Investment Banking (%)	19.38	15.89	15.21
Wealth Management (%)	0.57	0.62	1.29
Other (%)	14.90	24.05	27.03

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	2,400,381.42	1,648,900.69	1,528,223.95
Domestic (Thousand baht)	2,362,278.77	1,618,216.44	1,491,533.22
International (Thousand baht)	38,102.65	30,684.25	36,690.73

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

Domestic (%)	98.41	98.14	97.60
International (%)	1.59	1.86	2.40

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	63,828.76	56,906.49	58,922.00
Other income from operations (Thousand baht)	63,828.76	56,906.49	58,922.00
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

	2022	2023	2024
Share of profit (Thousand baht)	4,097.65	2,055.03	2,243.57

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	60,739.22	58,491.84	155,330.83

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)

Risk from Dependence on the Performance and Dividend Payments of Subsidiaries and Associates

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Financial Risk

- Fluctuation in return on assets or investment
- Liquidity risk
- Income volatility

Risks from Expanding into New Businesses

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
- Competition risk
- Economic risk

- New business risk

Risk from Non-Compliance with Strict Laws and Regulations

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Compliance Risk

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

Risk from Market Volatility

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Economic risk

Risk from Competition within the Securities Business

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
- Business operations of partners in the supply chain
- Competition risk

Operational Risk

- Human error in business operations

Risk from Information Technology System Failures

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Information security and cyber-attack
- System disruption risk

Risk from Client Defaults and Bad Debts

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Default on payment or exchange of goods

Risk from Securities Distribution and Underwriting

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Financial Risk

- Fluctuation in return on assets or investment
- Liquidity risk

Human Resources Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations
- Impact from population structure
- Impact on human rights

Client Concentration Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

Risk from having a major shareholder holding more than 25.00%

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Corporate ownership structure risk

Risk from Technological Changes

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Information security and cyber-attack

Risk from Corruption and Fraud

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption

Risk from Derivatives Brokerage Business

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- Economic risk

Financial Risk

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

Risk from Securities Lending and Borrowing Business

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Economic risk

Financial Risk

- Default on payment or exchange of goods

Risk from Financial Advisory Services

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations

Compliance Risk

- Change in laws and regulations
- Corporate Governance

Risk from Digital Asset Brokerage Services

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
- Business operations of partners in the supply chain
- Competition risk

Operational Risk

- Human error in business operations

Compliance Risk

- Change in laws and regulations

Risk in Managing Sufficient Capital Funds

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Insufficient sources of funding

Operational risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- System disruption risk

Risk to Securities Holder (2.2.2)

Investment Risks for Securities Holders

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Risks Associated with Investment in Foreign Securities

Risk Management Measures: Yes

Related Risk Topics

- Foreign Investment 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 (if applicable) : https://www.finansiax.com/uploads/pdf/FSX_%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%9E%E0%B8%B1%E0%B8%92%E0%B8%99%E0%B8%B2%E0%B8%AA%E0%B8%B9%E0%B9%88%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%A2%E0%B8%B1%E0%B9%88%E0%B8%87%E0%B8%A2%E0%B8%B7%E0%B8%99.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 (if applicable) : https://www.finansiax.com/uploads/pdf/FSX_%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%9E%E0%B8%B1%E0%B8%92%E0%B8%99%E0%B8%B2%E0%B8%AA%E0%B8%B9%E0%B9%88%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%A2%E0%B8%B1%E0%B9%88%E0%B8%87%E0%B8%A2%E0%B8%B7%E0%B8%99.pdf

Company environmental guideline : Electricity Management, Fuel 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

	2022	2023	2024
Diesel (Litres)	13,530.69	16,685.90	23,959.57
Gasoline (Litres)	72,802.04	96,113.60	92,658.71

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	939,987.80	975,509.70	1,021,883.10

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	219.50	1,128.30	957.30

Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	87,581.42	106,379.06	126,155.81
Total waste generated (Kilograms)	87,581.42	106,379.06	126,155.81

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	N/A	316.00	273.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	488.00	511.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	140.00	137.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	944.00	921.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Bureau verification (Thailand) Co., Ltd.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

Company human right guideline : Employee Rights, Migrant Workers, 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)	N/A	337	323
Number of female employees (Persons)	N/A	492	470
Total number of employees (Persons)	0	829	793

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	0.00	833,241,263.00	837,373,693.00

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	N/A	14.44	11.01
Employee development and training expenses (baht)	N/A	772,611.22	1,490,495.88

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	N/A	0	0

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	N/A	12.42	14.50

• **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://www.finansiax.com/uploads/pdf/FSX_%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B9%80%E0%B8%81%E0%B8%B5%E0%B9%88%E0%B8%A2%E0%B8%A7%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%81%E0%B8%B3%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%94%E0%B8%B9%E0%B9%81%E0%B8%A5%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%97%E0%B8%B5%E0%B9%88%E0%B8%94%E0%B8%B5.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, 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	8	100.00
Number of male directors	8	100.00
Number of female directors	0	0.00
Number of executive directors	1	12.50
Number of non-executive directors	7	87.50
Number of independent directors	3	37.50

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. CHATCHAVAL JIARAVANON Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	23 Mar 2022	Finance & Securities, Electronic Components, Information & Communication Technology, Media & Publishing

2.	<p>Mr. VARAH SUCHARITAKUL</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive)</p>	19 Mar 2024	Business Administration
3.	<p>Mr. CHUANGCHAI NAWONGS</p> <p>Gender: Male</p> <p>Age: 63 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p>	23 Mar 2022	Finance & Securities
4.	<p>Mr. SEKSAN CHUNSEREECHAI</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	14 Jun 2022	Risk Management, Finance & Securities, Finance
5.	<p>Mr. SOMPHOP KEERASUNTONPONG</p> <p>Gender: Male</p> <p>Age: 57 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	23 Mar 2022	Finance & Securities, Energy & Utilities

6.	POL. GEN. VISANU PRASATTONGOSOTH Gender: Male Age: 62 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: Original director	23 Mar 2022	Finance & Securities, Governance/ Compliance, Internal Control, Audit, Budgeting
7.	Mr. KITTISAK BENCHARIT Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	23 Mar 2022	Finance & Securities, Food & Beverage, Audit, Budgeting, Internal Control
8.	Mr. AKARAT NA RANONG Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	24 Dec 2024	Business Administration, Economics, Finance & Securities, Internal Control

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

General information	Position	Tenure	Replacement Director
1. Mr. VORAPAK TANYAWONG Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive)	Date position was assumed: 23 Mar 2022 Date directorship ended: 27 Sep 2024	No replacement director

2.	Mrs. PORNPRING SUKSANTISUWAN Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 23 Mar 2022 Date directorship ended: 18 Mar 2024	No replacement director
3.	Mr. PATIPARN SUKORNDHAMAN Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 19 Mar 2024 Date directorship ended: 18 Apr 2024	No replacement director
4.	Mr. PHAIBOON SIRIPANOOSATIEN Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 15 May 2024 Date directorship ended: 11 Nov 2024	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : No

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. POL. GEN. VISANU PRASATTONGSOTH [1] Gender: Male Age: 62 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	23 Mar 2022	Finance & Securities, Governance/ Compliance, Internal Control, Audit, Budgeting
2. Mr. KITTISAK BENCHARIT [1] Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	23 Mar 2022	Finance & Securities, Food & Beverage, Audit, Budgeting, Internal Control
3. Mr. AKARAT NA RANONG [1] Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	24 Dec 2024	Business Administration, Economics, Finance & Securities, Internal Control

[1] A director with the accounting expertise needed to review financial statements

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

General information	Position	Tenure	Replacement Director
1. Mr. PATIPARN SUKORNDHAMAN [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 19 Mar 2024 Date directorship ended: 18 Apr 2024	Mr. PHAIBOON SIRIPANOOSATIEN Date position was assumed: 15 May 2024
2. Mr. PHAIBOON SIRIPANOOSATIEN [1] Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 15 May 2024 Date directorship ended: 11 Nov 2024	Mr. AKARAT NA RANONG Date position was assumed: 24 Dec 2024

[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 Nomination, Remuneration, Corporate Governance and Sustainability Committee	POL. GEN. VISANU PRASATTONGSOTH	Chairman
	Mr. CHATCHAVAL JIARAVANON	Member
	Mr. KITTISAK BENCHARIT	Member
	Mr. VARAH SUCHARITAKUL	Member
	Mr. AKARAT NA RANONG	Member
Technology Committee	Mr. CHUANGCHAI NAWONGS	Member
	Ms. Supin Suravichai	Member
	Mr. Kosit Thammatada	Chairman
	Mrs. Nisa Surpsomboon	Member

The Executive and Risk Oversight Board	Mr. CHUANGCHAI NAWONGS	Member
	Mr. SOMPHOP KEERASUNTONPONG	Member
	Mr. VARAH SUCHARITAKUL	Chairman

Roles of Sub-committees

Sub-committees responsible for risk management	: The Executive and Risk Oversight Board
Sub-committees responsible for nomination	: The Nomination, Remuneration, Corporate Governance and Sustainability Committee
Sub-committees responsible for remuneration	: The Nomination, Remuneration, Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate governance	: The Nomination, Remuneration, Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: The Nomination, Remuneration, Corporate Governance and Sustainability Committee

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHUANGCHAI NAWONGS Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration	Chief Executive Officer	23 Mar 2022	Finance & Securities
2. Ms. Chorpetch Riamdee [1] Gender: Female Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Chief Finance Officer	14 Jun 2022	Finance & Securities, Finance, Accounting
3. Ms. Phatra Kanchanapraphat Gender: Female Age: 46 years old Highest level of education: Master's degree Major: Business Administration	Senior Managing Director – Corporate Strategy and Company Secretary	14 Jun 2022	Finance & Securities
4. Ms. Doungdaun Noiwan [2] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Accounting	Assistant Managing Director – Accounting and Finance Department	14 Jun 2022	Accounting
5. Ms. Supin Suravichai Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Accounting	Chief Risk & Compliance Officer	1 Jan 2023	Risk Management, Finance & Securities

[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)	N/A	11,550,000.00	144,550,000.00

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) : 323

Number of female employees (persons) : 470

Total number of employees (persons) : 793

Employee Remuneration

Total employee remuneration : 837,373,693.00

Provident fund

Total number of employees (persons) : 793

Number of employees contributing to the PVD (persons) : 688

Percentage of employees who are members (%) : 86.76

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VARAH SUCHARITAKUL Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 19 Mar 2024	Business Administration
2. Mr. AKARAT NA RANONG Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Dec 2024	Business Administration, Economics, Finance & Securities, Internal Control

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHATCHAVAL JIARAVANON	Chairman of the board	Non-participating
Mr. VARAH SUCHARITAKUL	Vice Chairman	Non-participating
Mr. CHUANGCHAI NAWONGS	Director	Non-participating

Mr. SEKSAN CHUNSEREECHAI	Director	Non-participating
Mr. SOMPHOP KEERASUNTONPONG	Director	Non-participating
POL. GEN. VISANU PRASATTONGOSOTH	Director	Non-participating
Mr. KITTISAK BENCHARIT	Director	Non-participating
Mr. AKARAT NA RANONG	Director	Non-participating
Mr. VORAPAK TANYAWONG	Vice Chairman	Non-participating
Mrs. PORNPRING SUKSANTISUWAN	Director	Non-participating
Mr. PATIPARN SUKORNDHAMAN	Director	Participating
Mr. PHAIBOON SIRIPANOOSATIEN	Director	Non-participating

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 11

Date of AGM meeting : 30 Apr 2024

EGM meeting : Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHATCHAVAL JIARAVANON (Chairman of the board)	-	10/11	Non-participating	Participating
2.	Mr. VARAH SUCHARITAKUL (Vice Chairman)	-	8/9	Non-participating	Non-participating
3.	Mr. CHUANGCHAI NAWONGS (Director)	-	11/11	Participating	Participating
4.	Mr. SEKSAN CHUNSEREECHAI (Director)	-	11/11	Participating	Participating
5.	Mr. SOMPHOP KEERASUNTONPONG (Director)	-	11/11	Non-participating	Participating
6.	POL. GEN. VISANU PRASATTONGOSOTH (Director)	-	10/11	Participating	Participating
7.	Mr. KITTISAK BENCHARIT (Director)	-	11/11	Participating	Participating

8.	Mr. AKARAT NA RANONG (Director)	-	0/0	Non-participating	Non-participating
9.	Mr. VORAPAK TANYAWONG (Vice Chairman)	27 Sep 2024	7/9	Participating	Participating
10.	Mrs. PORNPRING SUKSANTISUWAN (Director)	18 Mar 2024	1/1	Non-participating	Participating
11.	Mr. PATIPARN SUKORNDHAMAN (Director)	18 Apr 2024	1/1	Non-participating	Non-participating
12.	Mr. PHAIBOON SIRIPANOOSATIEN (Director)	11 Nov 2024	5/5	Non-participating	Participating

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. CHATCHAVAL JIARAVANON (Chairman of the board)	-	500,000.00	3,000,000.00	No
2.	Mr. VARAH SUCHARITAKUL (Vice Chairman)	-	170,000.00	5,000,000.00	N/A
3.	Mr. CHUANGCHAI NAWONGS (Director)	-	0.00	0.00	N/A
4.	Mr. SEKSAN CHUNSEREECHAI (Director)	-	220,000.00	2,000,000.00	N/A
5.	Mr. SOMPHOP KEERASUNTONPONG (Director)	-	0.00	0.00	N/A
6.	POL. GEN. VISANU PRASATTONGOSOTH (Director)	-	200,000.00	3,000,000.00	N/A
7.	Mr. KITTISAK BENCHARIT (Director)	-	220,000.00	2,000,000.00	N/A
8.	Mr. AKARAT NA RANONG (Director)	-	0.00	0.00	N/A
9.	Mr. VORAPAK TANYAWONG (Vice Chairman)	27 Sep 2024	210,000.00	N/A	N/A
10.	Mrs. PORNPRING SUKSANTISUWAN (Director)	18 Mar 2024	20,000.00	N/A	N/A
11.	Mr. PATIPARN SUKORNDHAMAN (Director)	18 Apr 2024	0.00	0.00	N/A
12.	Mr. PHAIBOON SIRIPANOOSATIEN (Director)	11 Nov 2024	100,000.00	N/A	N/A

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) : 8

	List of directors	Termination date	Number of the audit committee meeting
1.	POL. GEN. VISANU PRASATTONGOSOTH (Chairman of the audit committee)	-	8/8
2.	Mr. KITTISAK BENCHARIT (Audit committee)	-	8/8
3.	Mr. AKARAT NA RANONG (Audit committee)	-	0/0
4.	Mr. PATIPARN SUKORNDHAMAN (Audit committee)	18 Apr 2024	0/0
5.	Mr. PHAIBOON SIRIPANOOSATIEN (Audit committee)	11 Nov 2024	2/8