



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**QUALITY HOUSES PUBLIC COMPANY LIMITED**

**Fiscal Year End 31 December 2022**



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	6
<b>Corporate Governance</b>	
Corporate Governance Policy	9
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	10
Performance Report on Corporate Governance	18

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : QUALITY HOUSES PUBLIC COMPANY LIMITED

Symbol : QH

Address : Q.HOUSE LUMPINI BUILDING, FLOOR 7, 1 SOUTH SATHORN ROAD, TUNG  
MAHAMAEEK, SATHON

Province : Bangkok

Postcode : 10120

Business : The Company engages in the residential and commercial property  
development businesses. Its businesses include land and house  
projects, residential projects, service apartment for rent,  
hotel, office building for rent, residential and commercial  
buildings management services, investment business and  
others.

Registration Number : 0107536000579

Telephone : 0-2343-8888, 0-2677-7000

Website : [www.qh.co.th](http://www.qh.co.th)

Email : [ir@qh.co.th](mailto:ir@qh.co.th)

#### Total Shares Sold (shares)

Common Stock : 10,714,381,645

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	9,369,709.00	8,351,512.00	9,444,915.00
Real Estate for Sales Business (Thousand baht)	8,503,055.00	7,502,387.00	8,226,938.00
Hotel Business (Thousand baht)	329,514.00	314,353.00	716,954.00
Office Building for Rent Business (Thousand baht)	305,021.00	303,132.00	282,235.00
Other income (Thousand baht)	232,119.00	231,640.00	218,788.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Real Estate for Sales Business (%)	90.75	89.83	87.10
Hotel Business (%)	3.52	3.76	7.59
Office Building for Rent Business (%)	3.26	3.63	2.99
Other income (%)	2.48	2.77	2.32

#### By Geographical Area or Market\*

	2020	2021	2022
Total (Thousand baht)	9,369,709.00	8,351,512.00	9,444,915.00
Domestic (Thousand baht)	9,369,709.00	8,351,512.00	9,444,915.00
International (Thousand baht)	0.00	0.00	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

International (%)	0.00	0.00	0.00
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\*Excluding the profit margins in the associated companies

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 : Yes

(Unit : Thousand baht)	2020	2021	2022
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)**

### Financial Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

Financial Risk

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

### Business Risks

**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

### Production Risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources



## **Risk from mortgage loan by commercial banks**

**Risk Management Measures:** Yes

### **Related Risk Topics**

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

# 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.qh.co.th/th/corporate-governance/sustainable-development>

### 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.qh.co.th/th/corporate-governance/sustainable-development>

Company environmental guideline : Electricity Management, Water Management, Waste Management

### Results with Respect to the Environmental Aspect (3.3.2)

#### Greenhouse gas management

##### • Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	231.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	460.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	378.00
<b>Total (Tons of carbon dioxide equivalents)</b>	N/A	N/A	1,069.00

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

Third-party verification : Yes

Name of verifying organization : Bureau Veritas Certification (Thailand) Ltd.

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : <https://investor.qh.co.th/storage/content/corporate-governance/20210310-qh-cg-policy-th.pdf>

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

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2020	2021	2022
Number of male employees (persons)	0	0	503
Number of female employees (persons)	0	0	401
<b>Total (persons)</b>	<b>0</b>	<b>0</b>	<b>904</b>

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	13

##### • Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	0

##### • Significant labor dispute

	2020	2021	2022
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.qh.co.th/th/corporate-governance/corporate-governance>

#### 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	11	100.00
Number of male directors	9	81.82
Number of female directors	2	18.18
Number of executive directors	3	27.27
Number of non-executive directors	8	72.73
Number of independent directors	4	36.36

#### 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. BOONSOM LERDHIRUNWONG Gender: Male Age: 69 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	21 Sep 2015	

2.	<p>Mrs. SUWANNA BHUEDDHAPRASART</p> <p>Gender: Female</p> <p>Age: 67 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 (Non-executive)</p> <p>Director type: Re-elected as director</p>	1 Jul 2000
3.	<p>Mr. ADISORN THANANUN- NARAPOL</p> <p>Gender: Male</p> <p>Age: 68 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 (Non-executive)</p> <p>Director type: Original director</p>	9 Apr 2003
4.	<p>Mr. RACHAI WATTANAKASAEM</p> <p>Gender: Male</p> <p>Age: 75 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 (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	10 Aug 2005
5.	<p>Mr. SURI BUAKHOM</p> <p>Gender: Male</p> <p>Age: 78 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 (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 May 2010

6.	Mr. PRAVIT CHOTEWATTANAPHUN	Director (Executive)	20 Apr 2010
	Gender: Male		
	Age: 65 years old		
	Highest level of education:	Director type: Re-elected	
	Master's degree	as director	
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
7.	Mr. NAPORN SUNTHORNCHITCHAROEN	Director (Non-executive)	27 Jun 2017
	Gender: Male		
	Age: 64 years old	Director type: Original	
	Highest level of education:	director	
	Master's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
8.	Mr. ACHAWIN ASAVABHOKIN	Director (Non-executive)	26 Dec 2017
	Gender: Male		
	Age: 47 years old		
	Highest level of education:	Director type: Original	
	Bachelor's degree	director	
	Major: Engineering		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
9.	Mr. ADUL VINAIPHAT	Director (Non-executive, Independent director)	30 Mar 2018
	Gender: Male		
	Age: 76 years old		
	Highest level of education:	Director type: Original	
	Master's degree	director	
	Major: Economics		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

10.	Ms. APINYA JARUTRAKULCHAI	Director	10 Aug 2018
	Gender: Female	(Executive)	
	Age: 60 years old		
	Highest level of education:	Director type: Original	
	Master's degree	director	
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		
11.	Mr. CHALERM	Director	26 Feb 2019
	KIETTITANABUMROONG	(Executive)	
	Gender: Male		
	Age: 70 years old	Director type: Original	
	Highest level of education:	director	
	Master's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

#### 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. RACHAI WATTANAKASAEM Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Re-elected as director	24 Sep 2019	
2. Mr. SURI BUAKHOM Gender: Male Age: 78 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)  Director type: Re-elected as director	26 May 2014	
3. Mr. ADUL VINAIPHAT Gender: Male Age: 76 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	30 Mar 2018	

[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
Nomination and Remuneration Committee	Mr. ADUL VINAIPHAT	Chairman
	Mr. RACHAI WATTANAKASAEM	Member
	Mr. ADISORN THANANUN-NARAPOOL	Member
Corporate Governance Committee	Mr. SURI BUAKHOM	Chairman
	Mrs. SUWANNA BHUDDHAPRASART	Member
	Ms. APINYA JARUTRAKULCHAI	Member
Risk management Committee	Mr. CHALERM KIETTITANABUMROONG	Chairman
	Mrs. SUWANNA BHUDDHAPRASART	Member
	Mr. PRAVIT CHOTEWATTANAPHUN	Member
	Ms. APINYA JARUTRAKULCHAI	Member
Sustainable Development Committee	Mr. ADUL VINAIPHAT	Chairman
	Mrs. SUWANNA BHUDDHAPRASART	Vice chairman
	Mr. PRAVIT CHOTEWATTANAPHUN	Member
	Ms. APINYA JARUTRAKULCHAI	Member
	Mr. Adisak Srisook	Member
	Mr. Sommart Promkunakorn	Member
	Mrs. Rachada Leetrakul	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 : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : Sustainable Development 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. CHALERM KIETTITANABUMROONG Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	26 Feb 2019	
2. Mr. PRAVIT CHOTEWATTANAPHUN Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration	Managing Director	1 Jul 2018	
3. Ms. APINYA JARUTRAKULCHAI [1] Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President	1 May 2016	
4. Mr. Adisak Srisook Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President	1 May 2016	
5. Mr. Sommart Promkunakorn Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President	1 Jan 2015	

[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

### 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) : 503

Number of female employees (persons) : 401

Total (persons) : 904

#### Provident fund

Total number of employees (persons) : 904

Number of employees contributing to the PVD (persons) : 687

Percentage of employees who are members (%) : 76.00



# 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. Mrs. SUWANNA BHUDDHAPRASART Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 1 Jul 2000	
2. Mr. RACHAI WATTANAKASAEM Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 10 Aug 2005	
3. Mr. SURI BUAKHOM Gender: Male Age: 78 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 May 2010	

4.	Mr. PRAVIT CHOTEWATTANAPHUN	Director (Executive)	Date position was assumed: 20 Apr 2010
	Gender: Male		
	Age: 65 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. BOONSOM LERDHIRUNWONG	Chairman of the board	Participating
Mrs. SUWANNA BHUDDHAPRASART	Director	Participating
Mr. ADISORN THANANUN-NARAPOOL	Director	Participating
Mr. RACHAI WATTANAKASAEM	Director	Participating
Mr. SURI BUAKHOM	Director	Participating
Mr. PRAVIT CHOTEWATTANAPHUN	Director	Participating
Mr. NAPORN SUNTHORNCHITCHAROEN	Director	Participating
Mr. ACHAWIN ASAVABHOKIN	Director	Participating
Mr. ADUL VINAIPHAT	Director	Participating
Ms. APINYA JARUTRAKULCHAI	Director	Participating
Mr. CHALERM KIETTITANABUMROONG	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) : 8

Date of AGM meeting : 22 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. BOONSOM LERDHIRUNWONG (Chairman of the board)	-	8/8	Participating	Did not hold the meeting
2.	Mrs. SUWANNA BHUDDHAPRASART (Director)	-	8/8	Participating	Did not hold the meeting
3.	Mr. ADISORN THANANUN-NARAPOL (Director)	-	8/8	Participating	Did not hold the meeting
4.	Mr. RACHAI WATTANAKASAEM (Director)	-	8/8	Participating	Did not hold the meeting
5.	Mr. SURI BUAKHOM (Director)	-	8/8	Participating	Did not hold the meeting
6.	Mr. PRAVIT CHOTEWATTANAPHUN (Director)	-	8/8	Participating	Did not hold the meeting
7.	Mr. NAPORN SUNTHORNCHITCHAROEN (Director)	-	8/8	Participating	Did not hold the meeting
8.	Mr. ACHAWIN ASAVABHOKIN (Director)	-	7/8	Participating	Did not hold the meeting
9.	Mr. ADUL VINAIPHAT (Director)	-	8/8	Participating	Did not hold the meeting
10.	Ms. APINYA JARUTRAKULCHAI (Director)	-	8/8	Participating	Did not hold the meeting
11.	Mr. CHALERM KIETTITANABUMROONG (Director)	-	8/8	Participating	Did not hold the meeting

## 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. RACHAI WATTANAKASAEM (Chairman of the audit committee)	-	6/6
2.	Mr. SURI BUAKHOM (Audit committee)	-	6/6
3.	Mr. ADUL VINAIPHAT (Audit committee)	-	6/6