

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MALEE GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022

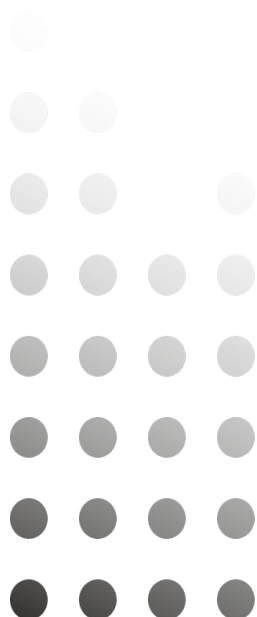


Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	6
Corporate Governance	
Corporate Governance Policy	8
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	9
Performance Report on Corporate Governance	21

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : MALEE GROUP PUBLIC COMPANY LIMITED

Symbol : MALEE

Address : 401/1 MOO 8 PHAHOLYOTHIN ROAD, KUKOT, LAM LUK KA

Province : Pathum Thani

Postcode : 12130

Business : Manufacturer, Distributor, and Exporter of food and beverages.

Registration Number : 0107535000079

Telephone : 0-2080-7899

Fax (if applicable) : 0-2080-7800

Website : www.maleegroup.com

Email : ir@malee.co.th

Total Shares Sold (shares)

Common Stock : 545,731,275

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	3,870.00	5,650.00	6,537.00
Branded Business (Thousand baht)	2,386.00	2,137.00	2,597.00
Contract Manufacturing Business (Thousand baht)	1,484.00	3,453.00	3,877.00
Other income (Thousand baht)	0.00	60.00	63.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Branded Business (%)	61.65	37.82	39.73
Contract Manufacturing Business (%)	38.35	61.12	59.31
Other income (%)	0.00	1.06	0.96

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	3,870.00	5,650.00	6,537.00
Domestic (Thousand baht)	2,469.00	4,192.00	4,682.00
International (Thousand baht)	1,401.00	1,458.00	1,855.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	63.80	74.19	71.62
International (%)	36.20	25.81	28.38

*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)

Emerging Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Climate change and disasters
- Impact on the environment
- Impact from population structure

Risk from fluctuation in volume and price of raw materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Impact on the environment

Risk from competition of new manufacturers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

Risk from reliance on Contract Manufacturing Business (CMG)

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

Risk from environmental impacts

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Impact on the environment

Risk from Foreign Exchange Rates

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

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)

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	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• 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 : Yes

Company human right guideline : Employee Rights, Migrant Workers, 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)	483	426	627
Number of female employees (persons)	710	578	710
Total (persons)	1,193	1,004	1,337

• Employee development and training

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

• Health, safety and work environment

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

• 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://www.maleegroup.com/th/wp-content/uploads/2023/03/Annual-Report_TH-2022_Final_LR.pdf#page=251

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	4	57.14
Number of female directors	3	42.86
Number of executive directors	0	0.00
Number of non-executive directors	7	100.00
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. Mrs. CHINTANA BOONYARAT Gender: Female Age: 70 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	10 May 2018	Marketing, Corporate Management

2.	Mr. KITTI VILAIVARANGKUL Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	6 May 2003	Accounting, Finance
3.	Mr. PICHAIR CHIRATHIVAT Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	5 Apr 2012	Marketing
4.	Ms. ROONGCHAT BOONYARAT Gender: Female Age: 37 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	29 Mar 2013	Economics, Marketing
5.	Ms. NART FONGSMUT Gender: Female Age: 59 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	9 May 2014	Health Care Services

6.	Mr. ARIN JIRA Gender: Male Age: 72 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	10 May 2018	Engineering, Energy & Utilities
7.	Mr. ARNANT MAIPHUM Gender: Male Age: 74 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: Newly appointed director to replace ex-director	27 Apr 2022	Accounting, Finance

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

General information	Position	Tenure	Replacement Director
1. Ms. NATTHARIN TALHONG Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 29 Mar 2013 Date directorship ended: 27 Apr 2022	Mr. ARNANT MAIPHUM Date position was assumed: 27 Apr 2022
2. Ms. SUPAVADEE TANTIYANON Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 11 Apr 2019 Date directorship ended: 27 Apr 2022	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. Mr. ARIN JIRA Gender: Male Age: 72 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	13 May 2022	Engineering, Energy & Utilities
2. Ms. NART FONGSMUT Gender: Female Age: 59 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: Original director	13 May 2022	Health Care Services
3. Mr. ARNANT MAIPHUM Gender: Male Age: 74 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: Newly appointed director to replace ex-director	13 May 2022	Accounting, Finance

[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. Ms. NATTHARIN TALHONG Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 12 Nov 2014 Date directorship ended: 27 Apr 2022	Mr. ARNANT MAIPHUM Date position was assumed: 13 May 2022

[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. Ms. ROONGCHAT BOONYARAT Gender: Female Age: 37 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	13 May 2022
2. Mr. PICHAIR CHIRATHIVAT Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	13 May 2022

3.	Mr. KITTI VILAIVARANGKUL	Member of the executive committee	13 May 2022
	Gender: Male		
	Age: 65 years old		
	Highest level of education: Master's degree		
	Major: Business Administration		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Ms. NART FONGSMUT	Chairman
	Mr. ARNANT MAIPHUM	Member
	Mr. ARIN JIRA	Member
Risk Management Committee	Ms. NART FONGSMUT	Chairman
	Mr. KITTI VILAIVARANGKUL	Member
	Mr. ARIN JIRA	Member
	Mr. ARNANT MAIPHUM	Member
Audit Committee	Mr. ARIN JIRA	Chairman
	Ms. NART FONGSMUT	Member
	Mr. ARNANT MAIPHUM	Member
The Executive Committee	Ms. ROONGCHAT BOONYARAT	Chairman
	Mr. PICHAI CHIRATHIVAT	Member
	Mr. KITTI VILAIVARANGKUL	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 : 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.	Mr. RAJDEV NARULA Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	26 Nov 2022	Finance, Marketing, Tourism & Leisure
2.	Mrs. PATNAREE SIRILERDWORAKARN [1] Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Accounting	Chief Financial Officer	1 Apr 2019	Accounting, Finance
3.	Mr. Sorayot Ariyasap Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Engineering	Chief Operating Officer	18 Jul 2022	Engineering
4.	Mr. PATTARAR TANANGSUNGNOEN Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Law	Advisor to CEO	26 Sep 2020	Law, Procurement, Agribusiness, Food & Beverage

5.	Mr. SURADACH SRISUWAN Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President, Technology Strategy and Transformation	1 Jan 2016	IT Management, Data Analysis
6.	Ms. GENEVIEVE SIRIWAN FINET Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Innovation Management	Senior Vice President Human Resources	15 Nov 2019	Human Resource Management
7.	Mr. SURA SIWILAI Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President Supply Chain	1 Oct 2018	Transportation & Logistics
8.	Mr. PRASITH SURACHETPHANICH Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President Quality Management & Regulatory Affairs	15 Sep 2020	Food & Beverage
9.	Mr. RUNG SORNIN Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President Engineering	19 Nov 2018	Engineering
10.	Mr. PREECHA HOMCHAN Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Engineering	Senior Vice President Production	19 Nov 2018	Engineering

[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

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 627

Number of female employees (persons) : 710

Total (persons) : 1,337

Provident fund

Total number of employees (persons) : 1,337

Number of employees contributing to the PVD (persons) : 571

Percentage of employees who are members (%) : 42.71

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Nataya Lohasarn	nataya_loh@malee.co.th	020807899

- Company secretary

General information	Email	Telephone
1. Mr. Paitoon Eiamsirikulmit	paitoon@malee.co.th	020807899

- Head of investor relations

General information	Email	Telephone
1. Mr. Paitoon Eiamsirikulmit	paitoon@malee.co.th	020807899

Company's auditor

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

1. EY OFFICE LIMITED	1. Mr. Supachai Phanyawattano	2,450,000.00	-
	Email: supachai.phanyawattano@th.ey.com		
	Telephone: 022649090		
	2. Mr. Preecha Arunnara		
	Email: Preecha.Arunnara@th.ey.com		
	Telephone: 022649090		
	3. Mr. Chatchai Kasemsrithanawat		
	Email: Chatchai.Kasemsrithanawat@th.ey.com		
	Telephone: 022649090		
	4. Ms. Sutthirak Fakon		
	Email: sutthirak.fakon@th.ey.com		
	Telephone: 022649090		

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. Ms. ROONGCHAT BOONYARAT Gender: Female Age: 37 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: 29 Mar 2013	Economics, Marketing

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ARNANT MAIPHUM Gender: Male Age: 74 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: Newly appointed director to replace ex-director	Date position was assumed: 27 Apr 2022	Accounting, Finance

Development of directors over the past year

List of directors	Position	Participated in director development program
-------------------	----------	--

Mrs. CHINTANA BOONYARAT	Chairman of the board	N/A
Mr. KITTI VILAIVARANGKUL	Director	N/A
Mr. PICHAIR CHIRATHIVAT	Director	N/A
Ms. ROONGCHAT BOONYARAT	Director	N/A
Ms. NART FONGSMUT	Director	N/A
Mr. ARIN JIRA	Director	N/A
Mr. ARNANT MAIPHUM	Director	N/A
Ms. NATTHARIN TALHONG	Director	N/A
Ms. SUPAVADEE TANTIYANON	Director	N/A

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 : 27 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mrs. CHINTANA BOONYARAT (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2. Mr. KITTI VILAIVARANGKUL (Director)	-	5/5	Participating	Did not hold the meeting
3. Mr. PICHAIR CHIRATHIVAT (Director)	-	5/5	Participating	Did not hold the meeting

4.	Ms. ROONGCHAT BOONYARAT (Director)	-	5/5	Participating	Did not hold the meeting
5.	Ms. NART FONGSMUT (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. ARIN JIRA (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. ARNANT MAIPHUM (Director)	-	3/3	Participating	Did not hold the meeting
8.	Ms. NATTHARIN TALHONG (Director)	27 Apr 2022	2/2	Participating	Did not hold the meeting
9.	Ms. SUPAVADEE TANTIYANON (Director)	27 Apr 2022	2/2	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) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. ARIN JIRA (Chairman of the audit committee)	-	4/4
2.	Ms. NART FONGSMUT (Audit committee)	-	4/4
3.	Mr. ARNANT MAIPHUM (Audit committee)	-	2/2
4.	Ms. NATTHARIN TALHONG (Chairman of the audit committee)	27 Apr 2022	1/1