



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SEAFRESH INDUSTRY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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 : SEAFRESH INDUSTRY PUBLIC COMPANY LIMITED

Symbol : CFRESH

Address : 402 MOO 8, PAKNAM CHUMPHON ROAD, TAMBOL PAKNAM, AMPHOE MUANG

Province : Chumphon

Postcode : 86000

Business : The Company is principally engaged in manufacture and distribution of frozen shrimp including cooked shrimp, raw, shrimp, breaded shrimp, and sushi. Seafresh has exported the majority of products under its own brands (Seafresh, Sea Angel, Phoenix ,Thai Chia, Go-Go) with the remainder under customers' brands.

Registration Number : 0107537000751

Telephone : 0-2637-8888

Fax (if applicable) : 0-2637-8801

Website : www.seafresh.com

Email : investor@seafresh.com

Total Shares Sold (shares)

Common Stock : 927,099,200

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	5,871,889.77	6,936,887.81	7,094,395.56
Value Added Shrimp (Thousand baht)	2,900,000.00	3,791,000.00	2,549,000.00
Other income (Thousand baht)	2,971,889.77	3,145,887.81	4,545,395.56

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Value Added Shrimp (%)	49.39	54.65	35.93
Other income (%)	50.61	45.35	64.07

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	5,871,889.77	6,936,887.81	7,094,395.56
Domestic (Thousand baht)	1,911,312.46	2,146,594.82	2,188,961.62
International (Thousand baht)	3,960,577.31	4,790,292.99	4,905,433.94

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	32.55	30.94	30.85
International (%)	67.45	69.06	69.15

*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)

Strategic Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Operational Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Financial Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Compliance Risk

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

Risk related to Environment, Social and Governance (ESG)

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on human rights
- Other

Emerging Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack
- Climate change and disasters

Risk to Securities Holder (2.2.2)

Major shareholders risk more than 25%

Risk Management Measures: Yes

Related Risk Topics

- 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 : <http://www.seafresh.com/investor/download/th/16.SUST%20Policy.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 : <http://www.seafresh.com/investor/download/th/11.EM%20Policy.pdf>

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Jet fuel (Litre)	0.00	0.00	0.00
Diesel (Litre)	184,719.41	148,836.86	231,289.18
Gasoline (Litre)	0.00	0.00	0.00
Fuel oil (liters)	24,054.00	8,024.00	13,564.00
Crude oil (barrels)	0.00	0.00	0.00

Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilogram)	7,263.00	7,530.00	6,240.00
Steam (tonnes)	69.72	667.11	2,320.86
Coal (tonnes)	1,176.49	1,250.05	233.44

• **Electricity consumption**

	2020	2021	2022
Amount of electricity purchased (kWh)	14,929,812.00	13,687,360.00	13,559,130.00

Water management

• **Water consumption**

	2020	2021	2022
Water consumption (cubic meters)	342,770.00	203,262.00	263,311.00

Waste management

• **Waste from operations**

	2020	2021	2022
Non-hazardous waste (kg)	1,656,827.00	2,536,302.00	2,248,753.00
Hazardous waste (kg)	1,061.00	932.00	830.00
Total (kg)	1,657,888.00	2,537,234.00	2,249,583.00

Greenhouse gas management

• **Greenhouse gas emissions**

	2020	2021	2022
GHG emission target	17,763.75	13,876.48	12,494.48
Scope 1 (Tons of carbon dioxide equivalents)	3,754.61	3,783.35	1,005.12
Scope 2 (Tons of carbon dioxide equivalents)	8,690.64	7,967.41	7,530.65

Scope 3 (Tons of carbon dioxide equivalents)	1,860.40	1,130.15	858.02
Total (Tons of carbon dioxide equivalents)	14,305.65	12,880.91	9,393.79

• **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

URL of human rights policy : <http://www.seafresh.com/investor/download/th/14.HU%20Policy.pdf>

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)	424	527	577
Number of female employees (persons)	1,417	1,595	1,967
Total (persons)	1,841	2,122	2,544

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	11	6	12
Employee development and training expenses (baht)	17.85	220.61	19.05

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	1	2	1

• Employee retention

	2020	2021	2022
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Percentage of employees who voluntarily resigned (%)	40.68	19.70	22.56
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• 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 : http://www.seafresh.com/investor/corp_th.asp

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	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	4	44.44

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. TASSANEE YONGMEEVITHYA Gender: Female Age: 66 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	29 Nov 1982	Economics, Finance, Corporate Management, Governance/ Compliance, Risk Management, Accounting, Budgeting, Agribusiness

2.	Mr. NARONGRIT CHIARAWONGVANIT Gender: Male Age: 68 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	27 Jul 1993	Food & Beverage, Agribusiness, Procurement
3.	Mr. SORACHAI BHISALBUTRA Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Statistics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	27 Jul 1993	Data Analysis, Statistics, IT Management, Risk Management, Corporate Management
4.	Mr. KAMALES SANTIVEJKUL Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	27 Jul 1993	Internal Control, Governance/ Compliance, Accounting, Finance, IT Management, Risk Management, Corporate Management
5.	Mr. WORAPHONG LEEWATANAKIT Gender: Male Age: 51 years old Highest level of education: Doctoral degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	28 Jul 2005	IT Management, Risk Management, Internal Control, Corporate Management

6.	Mrs. SUPANNEE PHUNASRI Gender: Female Age: 62 years old Highest level of education: Doctoral degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	28 Apr 2006	Health Care Services, Agribusiness, Risk Management, Corporate Management
7.	Mr. CHINTAT CHIA-APAR Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	28 Apr 2015	Finance, Corporate Management, Economics, Agribusiness, Accounting, IT Management, Risk Management, Strategic Management, Governance/ Compliance
8.	Ms. CHANKATE CHIA-APAR Gender: Female Age: 34 years old Highest level of education: Master's degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	16 Apr 2021	Agribusiness, IT Management, Risk Management
9.	Mr. NARIT CHIA-APAR Gender: Male Age: 63 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	29 Nov 1982	Sustainability, Agribusiness, Leadership, Food & Beverage, Human Resource Management, Strategic Management, Risk Management, Governance/ Compliance

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 : Yes

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. KAMALES SANTIVEJKUL Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	21 Dec 1999	Internal Control, Governance/ Compliance, Accounting, Finance, IT Management, Risk Management, Corporate Management
2. Mr. SORACHAI BHISALBUTRA Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Statistics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	21 Dec 1999	Data Analysis, Statistics, IT Management, Risk Management, Corporate Management

3.	Mr. WORAPHONG LEEWATANAKIT	Audit committee	25 Jul 2005	IT Management, Risk Management, Internal Control, Corporate Management
	Gender: Male	(Non-executive, Independent director)		
	Age: 51 years old			
	Highest level of education: Doctoral degree	Director type: Original director		
	Major: Computer Science			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[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. NARIT CHIA-APAR Gender: Male Age: 63 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	31 Dec 1993
2.	Mrs. TASSANEE YONGMEEVITHYA Gender: Female Age: 66 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	31 Dec 1993
3.	Mr. CHINTAT CHIA-APAR Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	28 Apr 2015

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Audit Committee	Mr. KMALES SANTIVEJKUL	Chairman
	Mr. SORACHAI BHISALBUTRA	Member
	Mr. WORAPHONG LEEWATANAKIT	Member
Risk Management Committee	Mrs. TASSANEE YONGMEEVITHYA	Chairman
	Mr. CHINTAT CHIA-APAR	Member
	Mr. Boonlert Foongwannaluck	Member
Corporate Governance and Sustainability Committee	Mrs. TASSANEE YONGMEEVITHYA	Chairman
	Mr. CHINTAT CHIA-APAR	Member
	Mr. Pairoj Yangthong	Member
	Mr. Boonlert Foongwannaluck	Member
	Ms. Yaowalax Tangsanguannuch	Member
Nomination and Remuneration Committee	Mr. KMALES SANTIVEJKUL	Chairman
	Mrs. TASSANEE YONGMEEVITHYA	Member
	Mr. SORACHAI BHISALBUTRA	Member
	Mr. WORAPHONG LEEWATANAKIT	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 and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: 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. NARIT CHIA-APAR Gender: Male Age: 63 years old Highest level of education: Below a bachelor's degree Major: Management	CHIEF EXECUTIVE OFFICER	31 Dec 1993	Sustainability, Agribusiness, Leadership, Food & Beverage, Human Resource Management, Strategic Management, Risk Management, Governance/ Compliance
2. Mrs. TASSANEE YONGMEEVITHYA Gender: Female Age: 66 years old Highest level of education: Bachelor's degree Major: Economics	Deputy of Chief Executive Officer	31 Dec 1993	Economics, Finance, Corporate Management, Governance/ Compliance, Risk Management, Accounting, Budgeting, Agribusiness
3. Mr. CHINTAT CHIA-APAR [1] Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Finance	Acting Chief Financial Officer	28 Apr 2015	Finance, Corporate Management, Economics, Agribusiness, Accounting, IT Management, Risk Management, Strategic Management, Governance/ Compliance
4. Mr. Boonlert Foongwannaluck Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Commercial Officer	1 Jan 2015	Agribusiness
5. Mr. Pairoj Yangthong Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer	1 Jan 2015	Agribusiness

[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

	2020	2021	2022
Total executive remuneration (baht)	16,970,000.00	16,970,000.00	15,990,000.00

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) : 577

Number of female employees (persons) : 1,967

Total (persons) : 2,544

Provident fund

Total number of employees (persons) : 2,544

Number of employees contributing to the PVD (persons) : 250

Percentage of employees who are members (%) : 9.83

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. Mr. NARONGRIT CHIARAWONGVANIT Gender: Male Age: 68 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 27 Jul 1993	Food & Beverage, Agribusiness, Procurement
2. Mr. WORAPHONG LEEWATANAKIT Gender: Male Age: 51 years old Highest level of education: Doctoral degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 28 Jul 2005	IT Management, Risk Management, Internal Control, Corporate Management
3. Mr. NARIT CHIA-APAR Gender: Male Age: 63 years old Highest level of education: Below a bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 29 Nov 1982	Sustainability, Agribusiness, Leadership, Food & Beverage, Human Resource Management, Strategic Management, Risk Management, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Mrs. TASSANEE YONGMEEVITHYA	Chairman of the board	Participating
Mr. NARONGRIT CHIARAWONGVANIT	Director	N/A
Mr. SORACHAI BHISALBUTRA	Director	Participating
Mr. KAMALES SANTIVEJKUL	Director	Participating
Mr. WORAPHONG LEEWATANAKIT	Director	Participating
Mrs. SUPANNEE PHUNASRI	Director	N/A
Mr. CHINTAT CHIA-APAR	Director	Participating
Ms. CHANKATE CHIA-APAR	Director	Participating
Mr. NARIT CHIA-APAR	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) : 10

Date of AGM meeting : 21 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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1.	Mrs. TASSANEE YONGMEEVITHYA (Chairman of the board)	-	10/10	Participating	Did not hold the meeting
2.	Mr. NARONGRIT CHIARAWONGVANIT (Director)	-	10/10	Participating	Did not hold the meeting
3.	Mr. SORACHAI BHISALBUTRA (Director)	-	10/10	Participating	Did not hold the meeting
4.	Mr. KAMALES SANTIVEJKUL (Director)	-	10/10	Participating	Did not hold the meeting
5.	Mr. WORAPHONG LEEWATANAKIT (Director)	-	10/10	Participating	Did not hold the meeting
6.	Mrs. SUPANNEE PHUNASRI (Director)	-	10/10	Participating	Did not hold the meeting
7.	Mr. CHINTAT CHIA-APAR (Director)	-	10/10	Participating	Did not hold the meeting
8.	Ms. CHANKATE CHIA-APAR (Director)	-	10/10	Participating	Did not hold the meeting
9.	Mr. NARIT CHIA-APAR (Director)	-	10/10	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.	Mrs. TASSANEE YONGMEEVITHYA (Chairman of the board)	-	N/A	N/A	No
2.	Mr. NARONGRIT CHIARAWONGVANIT (Director)	-	N/A	150,000.00	No
3.	Mr. SORACHAI BHISALBUTRA (Director)	-	N/A	340,000.00	No
4.	Mr. KAMALES SANTIVEJKUL (Director)	-	N/A	340,000.00	No
5.	Mr. WORAPHONG LEEWATANAKIT (Director)	-	N/A	340,000.00	No
6.	Mrs. SUPANNEE PHUNASRI (Director)	-	N/A	150,000.00	No
7.	Mr. CHINTAT CHIA-APAR (Director)	-	N/A	N/A	No
8.	Ms. CHANKATE CHIA-APAR (Director)	-	N/A	150,000.00	No

9.	Mr. NARIT CHIA-APAR (Director)	-	N/A	N/A	No
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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) : 12

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. KAMALES SANTIVEJKUL (Chairman of the audit committee)	-	12/12
2.	Mr. SORACHAI BHISALBUTRA (Audit committee)	-	12/12
3.	Mr. WORAPHONG LEEWATANAKIT (Audit committee)	-	12/12