



# **Annual Registration Statement / Annual Report**

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

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

**ITALIAN-THAI DEVELOPMENT 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 : ITALIAN-THAI DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : ITD

Address : ITALTHAI TOWER, 2034/132-161 NEW PETCHBURI RD, HUAI KHWANG

Province : Bangkok

Postcode : 10310

Business : The Company is one stop service contractor which has wide experiences and expertise in all construction activities. The company has the strength and depth ready to undertake the large construction projects, advance technological construction, etc.

Registration Number : 0107537000939

Telephone : 0-2716-1600

Fax (if applicable) : 0-2716-1488

Website : <http://www.itd.co.th>

Email : [cccs@itd.co.th](mailto:cccs@itd.co.th)

#### Total Shares Sold (shares)

Common Stock : 5,279,868,944

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	60,160,120.00	63,102,110.00	71,146,740.00
Large-scale Building Construction (Thousand baht)	11,365,350.00	11,248,590.00	9,946,180.00
Industrial Plants and Facilities (Thousand baht)	3,560,600.00	2,595,250.00	1,795,050.00
Pipelines and Tank Farms (Thousand baht)	5,004,760.00	6,897,640.00	7,731,930.00
Highways, Railways, Bridges and Expressway Systems (Thousand baht)	14,887,490.00	15,953,690.00	20,666,340.00
Airports, Jetties, Deep-sea Ports and Marine Works (Thousand baht)	6,708,040.00	8,208,300.00	13,678,080.00
Multi-purpose Hydro-electric Dams, Tunnels and Power Plants (Thousand baht)	3,111,620.00	3,036,060.00	3,916,290.00
Steel Structures (Thousand baht)	6,930.00	50.00	0.00
Telecommunications (Thousand baht)	441,830.00	481,740.00	331,300.00
Mining (Thousand baht)	5,638,070.00	6,079,670.00	5,287,510.00
Miscellaneous (Thousand baht)	7,646,540.00	7,004,640.00	6,750,150.00
Others (Thousand baht)	1,788,890.00	1,596,480.00	1,043,910.00
	2020	2021	2022
Total (%)	100.00	100.00	100.00
Large-scale Building Construction (%)	18.89	17.83	13.98
Industrial Plants and Facilities (%)	5.92	4.11	2.52
Pipelines and Tank Farms (%)	8.32	10.93	10.87
Highways, Railways, Bridges and Expressway Systems (%)	24.75	25.28	29.05
Airports, Jetties, Deep-sea Ports and Marine Works (%)	11.15	13.01	19.23

Multi-purpose Hydro-electric Dams, Tunnels and Power Plants (%)	5.17	4.81	5.50
Steel Structures (%)	0.01	0.00	0.00
Telecommunications (%)	0.73	0.76	0.47
Mining (%)	9.37	9.63	7.43
Miscellaneous (%)	12.71	11.10	9.49
Others (%)	2.97	2.53	1.47

**By Geographical Area or Market\***

	2020	2021	2022
Total (Thousand baht)	60,160,120.00	63,102,110.00	71,146,740.00
Domestic (Thousand baht)	41,083,000.00	32,982,000.00	41,827,000.00
International (Thousand baht)	19,077,120.00	30,120,110.00	29,319,740.00
India (Thousand baht)	11,018,000.00	16,232,000.00	21,211,000.00
Bangladesh (Thousand baht)	3,497,000.00	4,701,000.00	3,974,000.00
Other countries (Thousand baht)	4,562,120.00	9,187,110.00	4,134,740.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	68.29	52.27	58.79
International (%)	31.71	47.73	41.21
India (%)	57.76	53.89	72.34
Bangladesh (%)	18.33	15.61	13.55
Other countries (%)	23.91	30.50	14.10

\*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 : No

(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)

<div><b>Risk on corporate governance</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Operational Risk<ul style="list-style-type: none"><li>• Systems or internal control system</li></ul></div> <div>Compliance Risk<ul style="list-style-type: none"><li>• Corporate Governance</li></ul></div>
<div><b>Risk on environment impacts</b></div> <div><b>Risk Management Measures:</b> Yes</div> <div><b>Related Risk Topics</b></div> <div>Operational Risk<ul style="list-style-type: none"><li>• Impact on the environment</li></ul></div>
<div><b>Risk on cyber threats</b></div> <div><b>Risk Management Measures:</b> No</div> <div><b>Related Risk Topics</b></div> <div>Operational Risk<ul style="list-style-type: none"><li>• Information security and cyber-attack</li></ul></div>
<div><b>Risks related to business: revenues and our potential revenue growth are highly dependent on Thai public sector contracts, Government policy and the Thai economy</b></div> <div><b>Risk Management Measures:</b> No</div> <div><b>Related Risk Topics</b></div>

#### Strategic Risk

- Volatility in the industry in which the company operates
- Government policy

**The infrastructure projects that we undertake involve significant risks that could adversely affect our business, financial condition, financial covenants in the loan agreements and the terms and condition of bonds, results of operations and prospects**

**Risk Management Measures:** No

#### Related Risk Topics

#### Strategic Risk

- Government policy
- Damage to company image and reputation

**If we are unable to accurately estimate the overall risks, revenues or costs on our contracts, or fail to agree to the pricing of work done pursuant to unapproved change orders, we may incur lower than anticipated profit or incur a loss on the contracts**

**Risk Management Measures:** Yes

#### Related Risk Topics

#### Strategic Risk

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

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties

**We are reliant on a small number of clients**

**Risk Management Measures:** No

#### Related Risk Topics

#### Strategic Risk

- Reliance on large customers or few customers

**We may face intense competition, which could reduce our market share and profits**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

**Our participation in joint ventures exposes us to liability for failures of our joint venture partners**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

**Our construction projects outside Thailand exposes us to political and economic risks in those countries.**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Policies or international agreements related to business operations

**Our results of operations depend on the timing of new contract awards and the timing of the performance of these contracts.**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Government policy
- Policies or international agreements related to business operations

### **Risk on Dawei project**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

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

Financial Risk

- Insufficient sources of funding

### **Risk on granting potash mining license**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

- Government policy

Financial Risk

- Insufficient sources of funding

### **Risk on the other investments**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

- Government policy

#### **Risk on any serious disease pandemic**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

- Government policy

#### **Risk on relying on specialist**

**Risk Management Measures:** No

#### **Related Risk Topics**

Operational Risk

- Shortage or reliance on skilled workers

#### **Risk on renew rental agreements**

**Risk Management Measures:** No

#### **Related Risk Topics**

Operational Risk

- Property lease agreement execution

#### **Risk on inventories obsolete**

**Risk Management Measures:** No

#### **Related Risk Topics**

Operational Risk

- Product obsolescence

#### **Risk on free trade could impact to sale and cost of production**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

**Our inability to obtain bonds and other financing could limit the number of projects we are able to pursue**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Delays in the development of future projects

Financial Risk

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

**Risk on credit rating**

**Risk Management Measures:** No

**Related Risk Topics**

Strategic Risk

- Damage to company image and reputation

Financial Risk

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

## **Risk to Securities Holder (2.2.2)**

**Risks from the Company had major shareholders over than 25%**

**Risk Management Measures:** No

**Related Risk Topics**

- Return from investment of securities holder

**Risks from the covenant of debentures and financial institutions**

**Risk Management Measures:** No

**Related Risk Topics**

- Other

**Risks from reinvestment in debenture**

**Risk Management Measures:** No

**Related Risk Topics**

- Other

**Risks from major shareholders, or executives having conflicts of interest from competing businesses**

**Risk Management Measures:** No

**Related Risk Topics**

- Other

**Risk from loan agreement conditions that restrict on dividend payment**

**Risk Management Measures:** No

**Related Risk Topics**

- Other

**Risk from loan agreement conditions that restrict on dividend payment**

**Risk Management Measures:** No

**Related Risk Topics**

- Other

**Risks of the Company having a large retained loss, may not be able to pay dividends in the near future**

**Risk Management Measures:** No

**Related Risk Topics**

- Return from investment of securities holder

**Risks that shareholders' equity may fall below zero (negative), resulting in the securities cannot be traded on the SET**

**Risk Management Measures:** No

**Related Risk Topics**

- Return from investment of securities holder
- Other



# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.itd.co.th/document-file/ir/1251743409-th-AR-2022-Thai-Final-for-Web.pdf>

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.itd.co.th/document-file/ir/1812658116-th-ITALIAN-THAI-CORPORATE-GOVERNANCE.pdf>

Company environmental guideline : 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	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
<b>Total (Tons of carbon dioxide equivalents)</b>	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

URL of human rights policy : <https://www.itd.co.th/document-file/ir/1812658116-th-ITALIAN-THAI-CORPORATE-GOVERNANCE.pdf>

Company human right guideline : Employee 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	20,498
Number of female employees (persons)	0	0	6,734
<b>Total (persons)</b>	<b>0</b>	<b>0</b>	<b>27,232</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	N/A	N/A	7,056,690,101.00

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	N/A
Employee development and training expenses (baht)	N/A	N/A	2,400,000.00

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

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	243

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	N/A	N/A	15.61

• **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.itd.co.th/document-file/ir/1812658116-th-ITALIAN-THAI-CORPORATE-GOVERNANCE.pdf>

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information



## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	6	66.67
Number of non-executive directors	3	33.33
Number of independent directors	3	33.33

#### 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. PATHAI CHAKORNBUNDIT Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	21 Mar 2003	

2.	<p>Mrs. NIJAPORN CHARANACHITTA</p> <p>Gender: Female</p> <p>Age: 71 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 (Executive)</p> <p>Director type: Original director</p>	24 Mar 1994	
3.	<p>Mr. PREMCHAI KARNASUTA</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 (Executive)</p> <p>Director type: Original director</p>	24 Mar 1994	Construction Services, Mining
4.	<p>Mr. WILLIAM LEE ZENTGRAF</p> <p>Gender: Male</p> <p>Age: 82 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	24 Mar 2005	
5.	<p>Mr. PEETI KARNASUTA</p> <p>Gender: Male</p> <p>Age: 41 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	24 Mar 2008	

6.	Mr. THORANIS KARNASUTA Gender: Male Age: 32 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	30 Apr 2014	
7.	Mr. SAI WAH SIMON SUEN Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	15 Jun 2018	
8.	Mr. PINYO MEECHUMNA Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	22 Apr 2021	Mining
9.	Mr. VIRAT KONGMANEERAT Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	2 Dec 2021	

#### 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. PINYO MEECHUMNA [1] Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	22 Apr 2021	Mining
2. Mr. WILLIAM LEE ZENTGRAF [1] Gender: Male Age: 82 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	20 Apr 2005	

3.	Mr. SAI WAH SIMON SUEN [1]	Audit committee	15 Jun 2018
	Gender: Male	(Non-executive,	
	Age: 63 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Original	
	Major: Business Administration	director	
	Thai nationality: No		
	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. Premchai Karnasuta Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	24 Mar 1994
2.	Mrs. NIJAPORN CHARANACHITTA Gender: Female Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	24 Mar 1994
3.	Mr. PATHAI CHAKORNBUNDIT Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	21 Mar 2003

4.	<p>Mr. VIRAT KONGMANEERAT</p> <p>Gender: Male</p> <p>Age: 68 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>23 May 2012</p>
5.	<p>Mr. Sumate Surabotsopon</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>23 May 2012</p>
6.	<p>Mr. THORANIS KARNASUTA</p> <p>Gender: Male</p> <p>Age: 32 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>30 Apr 2014</p>
7.	<p>Mr. PEETI KARNASUTA</p> <p>Gender: Male</p> <p>Age: 41 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>24 Mar 2008</p>
8.	<p>Ms. Prachaya Karnasuta</p> <p>Gender: Female</p> <p>Age: 39 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>Member of the executive committee</p>	<p>26 Mar 2014</p>

9.	Mr. Piyachai Karnasuta Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	23 May 2012
10.	Mr. Chatichai Chutima Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	2 Jan 1996
11.	Mr. Sompop Pinijchai Gender: Male Age: 65 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 Mar 2015
12.	Mr. Woravudh Hiranyapaisarnsakul 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 Mar 2015
13.	Mr. Prasit Ratanaramig Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	13 Mar 2015

14.	Mr. Kriengsak Kovadhana Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jul 2015
15.	Mr. Sakchai Puetpaiboon Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jan 2018
16.	Mr. Prasart Kosarussawadee Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jan 2018
17.	Mr. Wichien Roongrujirat Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jul 2015
18.	Mr. Prasert Sanor Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jul 2015



**List of executive committee members who resigned/vacated their position during the year**

General information	Position	Tenure	Replacement Director
1. Mr. Thawatchai Suthiprapa Gender: Male Age: 79 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 20 Apr 2005 Date directorship ended: 1 Mar 2023	No replacement director

**Other sub-committees**

**Sub-committees information**

Name of sub-committees	List of directors	Position
Audit Committee	Mr. PINYO MEECHUMNA	Chairman
	Mr. WILLIAM LEE ZENTGRAF	Member
	Mr. SAI WAH SIMON SUEN	Member
Risk Management Committee	Mr. PINYO MEECHUMNA	Chairman
	Mr. PATHAI CHAKORNBUNDIT	Vice chairman
	Mr. Chatichai Chutima	Member
	Mr. THORANIS KARNASUTA	Member
	Mr. PEETI KARNASUTA	Member
	Mr. Sompop Pinijchai	Member
	Mr. Woravudh Hiranyapaisarnsakul	Member
	Ms. Penpan Rienthonglang	Member

**Roles of Sub-committees**

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

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. PREMCHAI KARNASUTA Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Business Administration	PRESIDENT	24 Mar 1994	Construction Services, Mining
2. Mrs. NIJAPORN CHARANACHITTA Gender: Female Age: 71 years old Highest level of education: Master's degree Major: Business Administration	Director and Senior Executive Vice President	24 Mar 1994	
3. Mr. PATHAI CHAKORNBUNDIT Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Engineering	Director and Senior Executive Vice President	21 Mar 2003	
4. Mr. THORANIS KARNASUTA Gender: Male Age: 32 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President and Acting President	30 Apr 2014	

[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)	136,946,632.00	139,056,132.00	136,475,484.00

## 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) : 20,498

Number of female employees (persons) : 6,734

Total (persons) : 27,232

#### Employee Remuneration

Total employee remuneration : 7,056,690,101.00

#### Provident fund

Total number of employees (persons) : 27,232

Number of employees contributing to the PVD (persons) : 7,755

Percentage of employees who are members (%) : 28.48

# Performance Report on Corporate Governance

## Performance Report on Corporate Governance

### Summary of Director Performance (8.1)

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

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PATHAI CHAKORNBUNDIT	Chairman of the board	Non-participating
Mrs. NIJAPORN CHARANACHITTA	Director	Non-participating
Mr. PREMCHAI KARNASUTA	Director	Non-participating
Mr. WILLIAM LEE ZENTGRAF	Director	Non-participating
Mr. PEETI KARNASUTA	Director	Non-participating
Mr. THORANIS KARNASUTA	Director	Non-participating
Mr. SAI WAH SIMON SUEN	Director	Non-participating
Mr. PINYO MEECHUMNA	Director	Non-participating
Mr. VIRAT KONGMANEERAT	Director	Non-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) : 5

Date of AGM meeting : 18 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PATHAI CHAKORNBUNDIT (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mrs. NIJAPORN CHARANACHITTA (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mr. PREMCHAI KARNASUTA (Director)	-	0/5	Non-participating	Did not hold the meeting
4.	Mr. WILLIAM LEE ZENTGRAF (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. PEETI KARNASUTA (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. THORANIS KARNASUTA (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. SAI WAH SIMON SUEN (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. PINYO MEECHUMNA (Director)	-	5/5	Participating	Did not hold the meeting
9.	Mr. VIRAT KONGMANEERAT (Director)	-	5/5	Participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. PATHAI CHAKORNBUNDIT (Chairman of the board)	-	750,000.00	0.00	No
2.	Mrs. NIJAPORN CHARANACHITTA (Director)	-	580,000.00	0.00	No
3.	Mr. PREMCHAI KARNASUTA (Director)	-	0.00	0.00	No
4.	Mr. WILLIAM LEE ZENTGRAF (Director)	-	580,000.00	0.00	No

5.	Mr. PEETI KARNASUTA (Director)	-	580,000.00	0.00	No
6.	Mr. THORANIS KARNASUTA (Director)	-	580,000.00	0.00	No
7.	Mr. SAI WAH SIMON SUEN (Director)	-	580,000.00	0.00	No
8.	Mr. PINYO MEECHUMNA (Director)	-	580,000.00	0.00	No
9.	Mr. VIRAT KONGMANEERAT (Director)	-	580,000.00	0.00	No

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

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

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. PINYO MEECHUMNA (Chairman of the audit committee)	-	5/5
2.	Mr. WILLIAM LEE ZENTGRAF (Audit committee)	-	5/5
3.	Mr. SAI WAH SIMON SUEN (Audit committee)	-	5/5