

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GRAND CANAL LAND PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022

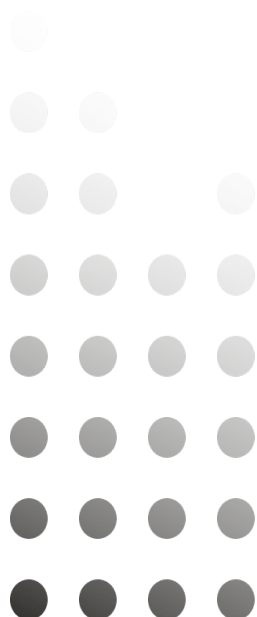


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : GRAND CANAL LAND PUBLIC COMPANY LIMITED

Symbol : GLAND

Address : No. 161 Rama 9 Road, Huay Kwang Sub District, Huay Kwang District

Province : Bangkok

Postcode : 10310

Business : Property Development

Registration Number : 0107538000118

Telephone : 0-2246-2323

Fax (if applicable) : 0-2247-1082

Website : <http://www.grandcanalland.com>

Email : co.secretary@grandcanalland.com

Total Shares Sold (shares)

Common Stock : 6,499,829,661

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	1,588,831.00	1,652,952.00	1,767,836.00
Real estate for rental and services (Thousand baht)	1,247,022.00	1,153,034.00	1,207,604.00
Other income (Thousand baht)	341,809.00	499,918.00	560,232.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Real estate for rental and services (%)	78.49	69.76	68.31
Other income (%)	21.51	30.24	31.69

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	1,588,831.00	1,652,952.00	1,767,836.00
Domestic (Thousand baht)	1,588,831.00	1,652,952.00	1,767,836.00
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

*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)

Risk in maintaining competitiveness

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties
- Safety, occupational health, and working environment

Financial Risk

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

Risk from growth expansion

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Business operations of partners in the supply chain

Operational Risk

- Delays in the development of future projects

Compliance Risk

- Change in laws and regulations

Financial Risk

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

Risk of cyber-attack

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Changes in technologies
- Damage to company image and reputation

Operational Risk

- Information security and cyber-attack

Compliance Risk

- Change in laws and regulations

Climate change risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Climate change and disasters

- Impact on the environment

Risk to Securities Holder (2.2.2)

Credit Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Price Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Liquidity Risk

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

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.grandcanalland.com/ir_policies_implementing_guidelines.php

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)	N/A	9,037.59	38,769.50
Gasoline (Litre)	N/A	623.08	534.69
Fuel oil (liters)	0.00	0.00	0.00
Crude oil (barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilogram)	0.00	0.00	0.00

Steam (tonnes)	0.00	0.00	0.00
Coal (tonnes)	0.00	0.00	0.00

• **Electricity consumption**

	2020	2021	2022
Amount of electricity purchased (kWh)	29,767,860.00	24,467,320.00	25,355,450.00

Water management

• **Water consumption**

	2020	2021	2022
Water consumption (cubic meters)	N/A	276,273.00	246,354.00

Waste management

• **Waste from operations**

	2020	2021	2022
Non-hazardous waste (kg)	N/A	1,920,477.80	2,284,931.47
Hazardous waste (kg)	N/A	N/A	329.30
Total (kg)	N/A	1,920,477.80	2,285,260.77

Greenhouse gas management

• **Greenhouse gas emissions**

	2020	2021	2022
GHG emission target	18,925.35	18,925.35	18,925.35
Scope 1 (Tons of carbon dioxide equivalents)	N/A	66.42	66.35
Scope 2 (Tons of carbon dioxide equivalents)	17,326.92	12,231.21	12,675.19
Scope 3 (Tons of carbon dioxide equivalents)	7,435.58	10,113.55	11,176.77
Total (Tons of carbon dioxide equivalents)	24,762.50	22,411.18	23,918.31

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

Third-party verification : Yes

Name of verifying organization : LRQA (Thailand) Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : http://www.grandcanalland.com/ir_policies_implementing_guidelines.php

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)	98	80	81
Number of female employees (persons)	88	73	79
Total (persons)	186	153	160

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	96,612,674.95	98,901,608.48	94,076,765.32

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	10
Employee development and training expenses (baht)	N/A	8.00	329.00

• Health, safety and work environment

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

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	N/A	15.69	28.13

• **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.grandcanalland.com/ir_cg.php

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	7	77.78
Number of female directors	2	22.22
Number of executive directors	1	11.11
Number of non-executive directors	8	88.89
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. KOBCHAI CHIRATHIVAT Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Newly appointed director to replace ex-director	1 Jan 2022	Economics, Property Development, Law, Marketing, Accounting, Finance, Human Resource Management, Engineering, Architecture, Risk Management, Governance/ Compliance

2.	Mr. PRAPANPONG VEJJAJIVA Gender: Male Age: 87 years old Highest level of education: Master's degree Major: Social Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive) Director type: Original director	23 Dec 2009	Economics, Property Development, Information & Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, Engineering, Architecture, Risk Management, Governance/ Compliance
3.	Mrs. JITMANEE SUWANNAPOOL Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Apr 2014	Economics, Law, Marketing, Accounting, Finance, Human Resource Management, Risk Management, Governance/ Compliance
4.	Ms. NOPPORN TIRAWATTANAGOOL Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Commerce and Accountancy Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	27 Apr 2015	Economics, Property Development, Law, Accounting, Finance, Human Resource Management, Risk Management, Governance/ Compliance
5.	Mr. PREECHA EKKUNAGUL Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	12 Sep 2018	Economics, Property Development, Law, Accounting, Finance, Human Resource Management, Engineering, Architecture, Risk Management, Governance/ Compliance

6.	Mr. PANDIT MONGKOLKUL Gender: Male Age: 59 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	12 Sep 2018	Economics, Property Development, Information & Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, IT Management, Engineering, Architecture, Risk Management, Governance/ Compliance
7.	Mr. VITHAYA CHAVANANAND 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, Independent director) Director type: Original director	4 Dec 2018	Economics, Property Development, Information & Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, IT Management, Engineering, Architecture, Risk Management, Governance/ Compliance
8.	Mr. CHARAN MONGKOLCHAN Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	4 Dec 2018	Economics, Property Development, Marketing, Accounting, Finance, Human Resource Management, Risk Management, Governance/ Compliance
9.	Mr. SANSRIT YENBAMRUNG Gender: Male Age: 64 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	14 Feb 2019	Economics, Property Development, Information & Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, IT Management, Engineering, Architecture, Risk Management, Governance/ Compliance

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

General information	Position	Tenure	Replacement Director
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1.	Mr. SUDHITHAM CHIRATHIVAT	Chairman of the board	Date position was	Mr. KOBCHAI CHIRATHIVAT
	Gender: Male	(Non-executive)	assumed:	Date position was assumed:
	Age: 75 years old		12 Sep 2018	1 Jan 2022
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Business Administration		1 Jan 2022	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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 : 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. CHARAN MONGKOLCHAN Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	4 Dec 2018	Economics, Property Development, Marketing, Accounting, Finance, Human Resource Management, Risk Management, Governance/ Compliance
2. Mrs. JITMANEE SUWANNAPOOL [1] Gender: Female Age: 69 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	30 Apr 2014	Economics, Law, Marketing, Accounting, Finance, Human Resource Management, Risk Management, Governance/ Compliance
3. Mr. VITHAYA CHAVANANAND Gender: Male Age: 65 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	4 Dec 2018	Economics, Property Development, Information & Communication Technology, Law, Marketing, Accounting, Finance, Human Resource Management, IT Management, Engineering, Architecture, Risk Management, Governance/ Compliance

[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
Audit and Corporate Governance Committee	Mr. CHARAN MONGKOLCHAN	Chairman
	Mrs. JITMANEE SUWANNAPOOL	Member
	Mr. VITHAYA CHAVANANAND	Member
Nomination and Remuneration Committee	Mr. VITHAYA CHAVANANAND	Chairman
	Mr. PRAPANPONG VEJJAJIVA	Member
	Mrs. JITMANEE SUWANNAPOOL	Member
	Mr. PANDIT MONGKOLKUL	Member
Risk Management Committee	Mrs. JITMANEE SUWANNAPOOL	Chairman
	Ms. NAPARAT SRIWANVIT	Member
	Mr. Khemajit Choomwattana	Member
Management Committee	Mr. PREECHA EKKUNAGUL	Chairman
	Ms. NAPARAT SRIWANVIT	Member
	Flt.Lt. Kree Dejchai	Member
Corporate Governance and Sustainable Development Committee	Ms. NAPARAT SRIWANVIT	Chairman
	Ms. Uthaiwan Anuchitanukul	Member
	Mr. Ponpinit Upathamp	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	: Audit and Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance and 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. Ms. NAPARAT SRIWANVIT Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Accounting	CHIEF EXECUTIVE OFFICER (ACTING)	13 Sep 2018	Accounting, Finance, Property Development, Risk Management
2. Flt.Lt. Kree Dejchai Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Deputy Managing Director (acting)	13 Sep 2018	Property Development
3. Mr. Ponpinit Upathamp [1] Gender: Male Age: 38 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer (Acting)	17 Jan 2022	Property Development, Accounting, Finance
4. Mr. Chotiphat Sirichanyakul Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Head of Office Operation and Facility Management	1 Aug 2022	Project Management, Energy & Utilities
5. Mr. Nakul Thinaphong Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Finance	Head of Office and Retail Commercialization	27 Jun 2022	Property Development, Finance

[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)	15,563,909.17	21,085,949.00	3,787,816.69

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) : 81

Number of female employees (persons) : 79

Total (persons) : 160

Employee Remuneration

Total employee remuneration : 94,076,765.32

Provident fund

Total number of employees (persons) : 160

Number of employees contributing to the PVD (persons) : 97

Percentage of employees who are members (%) : 60.63

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KOBCHAI CHIRATHIVAT Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jan 2022	Economics, Property Development, Law, Marketing, Accounting, Finance, Human Resource Management, Engineering, Architecture, Risk Management, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KOBCHAI CHIRATHIVAT	Chairman of the board	Participating
Mr. PRAPANPONG VEJJAJIVA	Vice Chairman	Participating
Mrs. JITMANEE SUWANNAPOOL	Director	Participating
Ms. NOPPORN TIRAWATTANAGOOL	Director	Participating
Mr. PREECHA EKKUNAGUL	Director	Participating
Mr. PANDIT MONGKOLKUL	Director	Participating
Mr. VITHAYA CHAVANANAND	Director	Participating
Mr. CHARAN MONGKOLCHAN	Director	Participating

Mr. SANSRIT YENBAMRUNG	Director	Participating
Mr. SUDHITHAM CHIRATHIVAT	Chairman of the board	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) : 4

Date of AGM meeting : 19 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. KOBCHAI CHIRATHIVAT (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2. Mr. PRAPANPONG VEJJAJIVA (Vice Chairman)	-	3/4	Participating	Did not hold the meeting
3. Mrs. JITMANEE SUWANNAPOOL (Director)	-	4/4	Participating	Did not hold the meeting
4. Ms. NOPPORN TIRAWATTANAGOOL (Director)	-	4/4	Participating	Did not hold the meeting
5. Mr. PREECHA EKKUNAGUL (Director)	-	4/4	Participating	Did not hold the meeting
6. Mr. PANDIT MONGKOLKUL (Director)	-	4/4	Participating	Did not hold the meeting
7. Mr. VITHAYA CHAVANANAND (Director)	-	4/4	Participating	Did not hold the meeting

8.	Mr. CHARAN MONGKOLCHAN (Director)	-	4/4	Participating	Did not hold the meeting
9.	Mr. SANSRIT YENBAMRUNG (Director)	-	4/4	Participating	Did not hold the meeting
10.	Mr. SUDHITHAM CHIRATHIVAT (Chairman of the board)	1 Jan 2022	N/A	N/A	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. KOBCHAI CHIRATHIVAT (Chairman of the board)	-	60,000.00	762,000.00	No
2.	Mr. PRAPANPONG VEJJAJIVA (Vice Chairman)	-	65,000.00	762,000.00	No
3.	Mrs. JITMANEE SUWANNAPOOL (Director)	-	156,000.00	684,000.00	No
4.	Ms. NOPPORN TIRAWATTANAGOOOL (Director)	-	48,000.00	534,000.00	No
5.	Mr. PREECHA EKKUNAGUL (Director)	-	48,000.00	534,000.00	No
6.	Mr. PANDIT MONGKOLKUL (Director)	-	68,000.00	534,000.00	No
7.	Mr. VITHAYA CHAVANANAND (Director)	-	112,000.00	684,000.00	No
8.	Mr. CHARAN MONGKOLCHAN (Director)	-	108,000.00	762,000.00	No
9.	Mr. SANSRIT YENBAMRUNG (Director)	-	48,000.00	534,000.00	No
10.	Mr. SUDHITHAM CHIRATHIVAT (Chairman of the board)	1 Jan 2022	N/A	N/A	N/A

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. CHARAN MONGKOLCHAN (Chairman of the audit committee)	-	4/4
2.	Mrs. JITMANEE SUWANNAPOOL (Audit committee)	-	4/4
3.	Mr. VITHAYA CHAVANANAND (Audit committee)	-	4/4