



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

LAM SOON (THAILAND) 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 : LAM SOON (THAILAND) PUBLIC COMPANY LIMITED

Symbol : LST

Address : 64 Soi Bangna-Trad 25, BANG NA

Province : Bangkok

Postcode : 10260

Business : The company is the manufacturing and distributor of palm oil and vegetable oil products, margarine and shortening, packed and frozen tropical fruits and vegetables, fruit juices and juice drinks, coffee and miscellaneous beverage, sauces and seasonings.

Registration Number : 0107538000568

Telephone : 0-2361-8959-87

Fax (if applicable) : 0-2361-8988-9

Website : www.lamsoon.co.th

Email : company.secretary@lamsoon.co.th

Total Shares Sold (shares)

Common Stock : 820,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	6,839,000.00	9,660,571.00	11,492,400.00
Crude Palm Oil (Thousand baht)	180,000.00	359,000.00	615,642.00
Other vegetable oil (Thousand baht)	4,148,000.00	6,568,000.00	7,767,898.00
Margarine and Shortening (Thousand baht)	676,000.00	685,000.00	909,500.00
Other palm-based products (Thousand baht)	61,000.00	107,000.00	121,300.00
Selling Electricity power to PEA (Thousand baht)	9,000.00	13,000.00	23,000.00
Other income (Thousand baht)	1,765,000.00	1,928,571.00	2,055,060.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Crude Palm Oil (%)	2.63	3.72	5.36
Other vegetable oil (%)	60.65	67.99	67.59
Margarine and Shortening (%)	9.88	7.09	7.91
Other palm-based products (%)	0.89	1.11	1.06
Selling Electricity power to PEA (%)	0.13	0.13	0.20
Other income (%)	25.81	19.96	17.88

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	6,839,000.00	9,660,571.00	11,492,400.00
Domestic (Thousand baht)	4,813,000.00	7,195,000.00	9,505,815.00

International (Thousand baht)	2,026,000.00	2,465,571.00	1,986,585.00
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	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	70.38	74.48	82.71
International (%)	29.62	25.52	17.29

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

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.lamsoon.co.th/upload/files/governance/318/sustainability_policy2022_th.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.lamsoon.co.th/upload/files/governance/312/safety_occupational_health_and_environment_policy2022_th.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)	199,938.38	210,472.53	223,036.27
Gasoline (Litre)	92,829.16	71,955.06	82,077.56
Fuel oil (liters)	0.00	0.00	0.00
Crude oil (barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	37,027.48	43,186.31	37,185.40

LPG (Kilogram)	4,774.00	4,369.00	4,218.00
Steam (tonnes)	184,976.23	211,426.66	201,367.43
Coal (tonnes)	0.00	0.00	N/A

• **Electricity consumption**

	2020	2021	2022
Amount of electricity purchased (kWh)	16,579,434.40	17,555,680.70	17,320,174.10

Water management

• **Water consumption**

	2020	2021	2022
Water consumption (cubic meters)	122,665.00	142,139.00	130,103.00

Waste management

• **Waste from operations**

	2020	2021	2022
Non-hazardous waste (kg)	159,490.00	171,010.00	203,490.00
Hazardous waste (kg)	4,650.00	13,360.00	37,770.00
Total (kg)	164,140.00	184,370.00	241,260.00

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
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• 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.lamsoon.co.](http://www.lamsoon.co.th/upload/files/governance/314/labor_and_social_responsibility_policy2022_th)

[th/upload/files/governance/314/labor_and_social_responsibility_policy2022_th.](http://www.lamsoon.co.th/upload/files/governance/314/labor_and_social_responsibility_policy2022_th)

Company human right guideline : Employee Rights, Child Labor, 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)	283	282	283
Number of female employees (persons)	144	147	145
Total (persons)	427	429	428

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	N/A	N/A	209,365,128.74

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	12	6	16
Employee development and training expenses (baht)	484,120.61	425,850.00	428,036.00

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	2	3	2

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	N/A	N/A	12.85

• **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.lamsoon.co.th/upload/files/governance/310/cg_6_1st_th_2022.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	7	77.78
Number of female directors	2	22.22
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. Mr. THIRA WIPUCHANIN Gender: Male Age: 73 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, Independent director) Director type: Original director	23 Apr 2021	Economics

2.	Mr. AMPOL SIMAROJANA Gender: Male Age: 65 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	21 Aug 1995	Petrochemicals & Chemicals
3.	Mr. SHANG YING WHANG Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Original director	24 Apr 1998	Law
4.	Mr. PREECHA JARUNGGIDANAN Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	14 Jun 2007	Finance
5.	Mr. BANCHONG CHITTCHANG Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	14 Jun 2007	Engineering

6.	Ms. PIYATHIDA SUKCHAN Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Apr 2013	Economics
7.	Ms. LACKANA LEELAYOUTHAYOTIN Gender: Female Age: 69 years old Highest level of education: Doctoral degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Apr 2015	Marketing
8.	Mr. SHIM KONG YIP, SIMON Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Original director	25 Apr 2007	Law
9.	Mr. POOMKIET CHOTICHAICHARIN Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Jun 2022	

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

General information	Position	Tenure	Replacement Director
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1.	Ms. ANCHALEE SUEBCHANTASIRI	Director	Date position was	Mr. POOMKIET
	Gender: Female	(Executive)	assumed:	CHOTICHAICHARIN
	Age: 63 years old		20 Jun 1996	Date position was assumed:
	Highest level of education:		Date directorship	1 Jun 2022
	Bachelor's degree		ended:	
	Major: Accounting		1 Jun 2022	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information		Position	Date position was assumed	Experience and expertise
1.	Mr. THIRA WIPUCHANIN Gender: Male Age: 73 years old Highest level of education: Bachelor'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 2021	Economics
2.	Mr. PREECHA JARUNGGIDANAN [1] Gender: Male Age: 76 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	14 Jun 2007	Finance
3.	Mr. BANCHONG CHITTCHANG Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	14 Jun 2007	Engineering

[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. POOMKIET CHOTICHAICHARIN Gender: Male Age: 50 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 Jun 2022
2. Mr. SHANG YING WHANG Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Member of the executive committee	24 Apr 1998
3. Ms. PIYATHIDA SUKCHAN Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	26 Apr 2013

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

General information	Position	Tenure	Replacement Director
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1.	Ms. ANCHALEE SUEBCHANTASIRI	Member of the executive committee	Date position was assumed: 20 Jun 1996 Date directorship ended: 1 Jun 2022	Mr. POOMKIET CHOTICHAICHARIN Date position was assumed: 1 Jun 2022
	Gender: Female			
	Age: 63 years old			
	Highest level of education: Bachelor's degree			
	Major: Accounting			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Remuneration Committee	Mr. PREECHA JARUNGGIDANAN	Chairman
	Mr. BANCHONG CHITTCHANG	Member
	Mr. SHANG YING WHANG	Member
Nomination Committee	Mr. SHIM KONG YIP, SIMON	Chairman
	Mr. PREECHA JARUNGGIDANAN	Member
	Mr. BANCHONG CHITTCHANG	Member
	Ms. LACKANA LEELAYOUTHAYOTIN	Member
	Mr. SHANG YING WHANG	Member
Risk Management Committee	Mr. POOMKIET CHOTICHAICHARIN	Chairman
	Ms. PIYATHIDA SUKCHAN	Member
	Mr. Virat Suwannarat	Member
	Mr. Nattapong Mathakun	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination Committee

Sub-committees responsible for remuneration : 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. POOMKIET CHOTICHAICHARIN Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	1 Jun 2022	
2. Mr. Komkris Siriwongpairat Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration	Vice President – Modern Trade and Food Solution	15 Oct 2007	Finance
3. Mr. Sirichai Navasettavorn Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Vice President – Traditional Trade and Industrial	3 Aug 2017	Marketing
4. Mr. Virat Suwannarat Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Public Administration	Vice President – Human Resources	16 Sep 2015	
5. Ms. Sutasani Sukeechon [1][2] Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Economics	Vice President– Account and Finance	4 Jan 2021	Economics, 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)	79,306,010.00	87,964,375.00	78,477,640.00

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) : 283

Number of female employees (persons) : 145

Total (persons) : 428

Employee Remuneration

Total employee remuneration : 209,365,128.74

Provident fund

Total number of employees (persons) : 428

Number of employees contributing to the PVD (persons) : 345

Percentage of employees who are members (%) : 80.61

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. THIRA WIPUCHANIN	Chairman of the board	N/A
Mr. AMPOL SIMAROJANA	Director	Participating
Mr. SHANG YING WHANG	Director	N/A
Mr. PREECHA JARUNGGIDANAN	Director	N/A
Mr. BANCHONG CHITTCHANG	Director	Participating
Ms. PIYATHIDA SUKCHAN	Director	Participating
Ms. LACKANA LEELAYOUTHAYOTIN	Director	N/A
Mr. SHIM KONG YIP, SIMON	Director	N/A
Mr. POOMKIET CHOTICHAICHARIN	Director	N/A
Ms. ANCHALEE SUEBCHANTASIRI	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) : 7

Date of AGM meeting : 8 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. THIRA WIPUCHANIN (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mr. AMPOL SIMAROJANA (Director)	-	7/7	Participating	Did not hold the meeting
3.	Mr. SHANG YING WHANG (Director)	-	7/7	Non-participating	Did not hold the meeting
4.	Mr. PREECHA JARUNGGIDANAN (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mr. BANCHONG CHITTCHANG (Director)	-	7/7	Participating	Did not hold the meeting
6.	Ms. PIYATHIDA SUKCHAN (Director)	-	7/7	Participating	Did not hold the meeting
7.	Ms. LACKANA LEELAYOUTHAYOTIN (Director)	-	6/7	Participating	Did not hold the meeting
8.	Mr. SHIM KONG YIP, SIMON (Director)	-	6/7	Non-participating	Did not hold the meeting
9.	Mr. POOMKIET CHOTICHAICHARIN (Director)	-	7/7	Non-participating	Did not hold the meeting
10.	Ms. ANCHALEE SUEBCHANTASIRI (Director)	1 Jun 2022	3/3	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. THIRA WIPUCHANIN (Chairman of the board)	-	N/A	1,164,040.00	No
2.	Mr. AMPOL SIMAROJANA (Director)	-	N/A	1,163,920.00	No
3.	Mr. SHANG YING WHANG (Director)	-	N/A	1,022,465.00	No
4.	Mr. PREECHA JARUNGGIDANAN (Director)	-	N/A	1,121,765.00	No
5.	Mr. BANCHONG CHITTCHANG (Director)	-	N/A	1,121,765.00	No
6.	Ms. PIYATHIDA SUKCHAN (Director)	-	N/A	850,140.00	No
7.	Ms. LACKANA LEELAYOUTHAYOTIN (Director)	-	N/A	620,465.00	No
8.	Mr. SHIM KONG YIP, SIMON (Director)	-	N/A	620,465.00	No
9.	Mr. POOMKIET CHOTICHAICHARIN (Director)	-	N/A	167,475.00	No
10.	Ms. ANCHALEE SUEBCHANTASIRI (Director)	1 Jun 2022	N/A	682,665.00	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) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. THIRA WIPUCHANIN (Chairman of the audit committee)	-	4/4
2.	Mr. PREECHA JARUNGGIDANAN (Audit committee)	-	4/4
3.	Mr. BANCHONG CHITTCHANG (Audit committee)	-	4/4