



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MAYBANK SECURITIES (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 : MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

Symbol : MST

Address : 999/9 The offices at Central World, 20th - 21st and 25th Floor,
Rama I Road, Pathumwan Sub-District, Pathumwan District

Province : Bangkok

Postcode : 10330

Business : Securities Company

Registration Number : 0107545000314

Telephone : 0-2658-6300

Fax (if applicable) : 0-2658-6301

Website : www.maybank-ke.co.th

Email : cosecthailand@maybank.com

Total Shares Sold (shares)

Common Stock : 570,814,500

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	2,817.81	3,592.52	2,927.48
Securities brokerage fee (Thousand baht)	1,792.76	2,318.10	1,492.00
Futures brokerage fee and others (Thousand baht)	183.69	158.49	156.83
Fee and service income (Thousand baht)	139.09	139.09	251.68
Gains (losses) on investments (Thousand baht)	293.92	254.79	-150.41
Gains on derivatives (Thousand baht)	-271.28	-149.63	254.79
Interest and dividends (Thousand baht)	200.77	148.98	184.24
Interest on margin loans (Thousand baht)	426.68	599.24	637.24
Other income (Thousand baht)	52.18	123.46	101.11

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Securities brokerage fee (%)	63.62	64.53	50.97
Futures brokerage fee and others (%)	6.52	4.41	5.36
Fee and service income (%)	4.94	3.87	8.60
Gains (losses) on investments (%)	10.43	7.09	-5.14
Gains on derivatives (%)	-9.63	-4.17	8.70
Interest and dividends (%)	7.13	4.15	6.29
Interest on margin loans (%)	15.14	16.68	21.77
Other income (%)	1.85	3.44	3.45

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	2,817.81	3,592.52	2,927.48
Domestic (Thousand baht)	2,817.81	3,592.52	2,927.48
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)

The Effect from the Emergency Situations

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment

Risk from society or environment (Climate 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)

Fluctuations in the Conditions of International and Domestic Economies, Money markets

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk due to Intense Competition in the Securities Business

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

In its securities brokerage business, the Company is highly dependent on a small number of large clients.

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Cybersecurity Risk Factors for Business

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

The Company Operates its Businesses under Stringent Laws and Regulations, including Regulations that Impose Liability on its Operations that Could have an Adverse Effect on its Results of Operations and Financial Condition

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

The Company is Highly Dependent on Staf

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

URL of corporate sustainability policy : https://www.maybank-ke.co.th/media/408461/56_1_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 : https://www.maybank-ke.co.th/media/408461/56_1_th.pdf

Company environmental guideline : Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

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

Third-party verification : Yes

Name of verifying organization : Marketing Department Maybank Securities Thailand

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : https://www.maybank-ke.co.th/media/408461/56_1_th.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)	363	376	376
Number of female employees (persons)	486	506	496
Total (persons)	849	882	872

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	80	90	198
Employee development and training expenses (baht)	0.00	0.00	0.00

• 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
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Percentage of employees who voluntarily resigned (%)	11.43	7.82	13.19
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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 : https://www.maybank-ke.co.th/media/408461/56_1_th.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

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	5	100.00
Number of male directors	4	80.00
Number of female directors	1	20.00
Number of executive directors	1	20.00
Number of non-executive directors	4	80.00
Number of independent directors	4	80.00

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. AREEPONG BHOOGCHA-OOM Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	16 Oct 2018	Finance & Securities, Insurance

2.	Ms. SOPAWADEE LERTMANASCHAI	Director (Non-executive, Independent director)	1 Sep 2015	
	Gender: Female			
	Age: 69 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Accounting	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
3.	Mr. HANS JOHAN PATRIK SANDIN	Director (Non-executive, Independent director)	4 May 2018	Economics
	Gender: Male			
	Age: 56 years old			
	Highest level of education:			
	Master's degree	Director type: Re-elected		
	Major: Economics	as director		
	Thai nationality: No			
	Residing in Thailand: No			
4.	Mr. RICARDO NICANOR JACINTO	Director (Non-executive, Independent director)	31 Aug 2021	Finance & Securities
	Gender: Male			
	Age: 22 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Finance	director		
	Thai nationality: No			
	Residing in Thailand: No			
5.	Mr. ARAPAT SANGKHARAT	Director (Executive)	31 Aug 2021	Finance & Securities
	Gender: Male			
	Age: 50 years old			
	Highest level of education:	Director type: Original		
	Master's degree	director		
	Major: Finance			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
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1.	Mrs. HAMIDAH BINTI MORIS	Director	Date position was	No replacement director
	Gender: Female	(Non-executive)	assumed:	
	Age: 60 years old		1 Dec 2018	
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Political Science		1 Dec 2022	
	Thai nationality: No			
	Residing in Thailand: No			

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.	<p>Ms. SOPAWADEE LERTMANASCHAI [1]</p> <p>Gender: Female</p> <p>Age: 69 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Aug 2016	
2.	<p>Mr. HANS JOHAN PATRIK SANDIN</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	4 May 2018	Economics
3.	<p>Mr. AREEPONG BHOOCHA-OOM</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	16 Oct 2018	Finance & Securities, Insurance

4.	Mr. RICARDO NICANOR JACINTO	Audit committee	31 Aug 2021	Finance & Securities
	Gender: Male	(Non-executive,		
	Age: 22 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Finance	director		
	Thai nationality: No			
	Residing in Thailand: No			

[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
Areepong Bhoocha-oom	Mr. AREEPONG BHOOCHA-OOM	Chairman
Sopawadee Lertmanaschai	Ms. SOPAWADEE LERTMANASCHAI	Member
Arapat Sangkharat	Mr. ARAPAT SANGKHARAT	Member
Ricardo Nicanor Jacinto	Mr. RICARDO NICANOR JACINTO	Member
Hans Johan Patrik Sandin	Mr. HANS JOHAN PATRIK SANDIN	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Arapat Sangkharat

Sub-committees responsible for nomination : Sopawadee Lertmanaschai

Sub-committees responsible for remuneration : Sopawadee Lertmanaschai

Sub-committees responsible for corporate governance : Areepong Bhoocha-oom

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. ARAPAT SANGKHARAT Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Finance	CHIEF EXECUTIVE OFFICER	31 Aug 2021	Finance & Securities
2. Mr. Koh Swee Ong Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Operation Officer	2 Oct 2019	Finance & Securities
3. Ms. APINYA ONGKUNARAK Gender: Female Age: 40 years old Highest level of education: Master's degree Major: Finance	Managing Director	3 Jan 2022	Finance & Securities
4. Mr. PANU NIVATVONGS Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Managing Director	3 Jan 2022	Finance & Securities

5.	Ms. NETITA KRABUANRAT Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Managing Director	3 Jan 2022	Finance & Securities
6.	Ms. JUNPORN LOUPRAPHAKORN [1] Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President	6 Dec 2022	Finance & Securities
7.	Mr. Tii Charusorn Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Managing Director	15 Oct 2021	Finance & Securities
8.	Mr. SOMBAT JIWARIYAVEJ Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Finance	Managing Director	1 Mar 2019	Finance & Securities
9.	Mr. SARAWOOT KITTINARAPORN [2] Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Accounting	Vice President	2 Apr 2018	Finance & Securities
10.	Mr. SITTIPORN SORNGARN Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance	Managing Director	6 Oct 2016	Finance & Securities
11.	Mr. VICHET PORNSINSIRIRUK Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Chief Information Officer	16 Jul 2012	Finance & Securities

[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)	7,100,000.00	8,100,000.00	9,540,000.00

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) : 376

Number of female employees (persons) : 496

Total (persons) : 872

Provident fund

Total number of employees (persons) : 872

Number of employees contributing to the PVD (persons) : 872

Percentage of employees who are members (%) : 100.00

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. SARAWOOT KITTINARAPORN	sarawoot.k@maybank.com	02-658-5000

- Company secretary

General information	Email	Telephone
1. Ms. Panut Javalkul	panut.j@maybank.com	02-658-5000

- Head of internal audit

General information	Email	Telephone
1. Mrs. Variya Worawattanamateekul	variya.w@maybank.com	02-658-5000

- Head of compliance unit

General information	Email	Telephone
1. Mrs. Vipawadee Lerssrisuriya	vipawadee.l@maybank.com	02-658-5000

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. HANS JOHAN PATRIK SANDIN Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Economics Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 4 May 2018	Economics

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. AREEPONG BHOOCHA-OOM	Chairman of the board	Participating
Ms. SOPAWADEE LERTMANASCHAI	Director	Participating
Mr. HANS JOHAN PATRIK SANDIN	Director	Participating
Mr. RICARDO NICANOR JACINTO	Director	Participating
Mr. ARAPAT SANGKHARAT	Director	Participating
Mrs. HAMIDAH BINTI MORIS	Director	Participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Individual-director assessment (cross-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 12

Date of AGM meeting : 11 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. AREEPONG BHOOCHA-OOM (Chairman of the board)	-	12/12	Participating	Did not hold the meeting
2. Ms. SOPAWADEE LERTMANASCHAI (Director)	-	12/12	Participating	Did not hold the meeting
3. Mr. HANS JOHAN PATRIK SANDIN (Director)	-	12/12	Participating	Did not hold the meeting
4. Mr. RICARDO NICANOR JACINTO (Director)	-	12/12	Participating	Did not hold the meeting
5. Mr. ARAPAT SANGKHARAT (Director)	-	12/12	Participating	Did not hold the meeting
6. Mrs. HAMIDAH BINTI MORIS (Director)	1 Dec 2022	10/12	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. AREEPONG BHOOCHA-OOM (Chairman of the board)	-	3,730,000.00	N/A	No

2.	Ms. SOPAWADEE LERTMANASCHAI (Director)	-	2,050,000.00	N/A	No
3.	Mr. HANS JOHAN PATRIK SANDIN (Director)	-	1,780,000.00	N/A	No
4.	Mr. RICARDO NICANOR JACINTO (Director)	-	1,430,000.00	N/A	No
5.	Mr. ARAPAT SANGKHARAT (Director)	-	0.00	N/A	No
6.	Mrs. HAMIDAH BINTI MORIS (Director)	1 Dec 2022	550,000.00	N/A	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) : 8

	List of directors	Termination date	Number of the audit committee meeting
1.	Ms. SOPAWADEE LERTMANASCHAI (Chairman of the audit committee)	-	8/8
2.	Mr. HANS JOHAN PATRIK SANDIN (Audit committee)	-	8/8
3.	Mr. AREEPONG BHOOCHA-OOM (Audit committee)	-	7/8
4.	Mr. RICARDO NICANOR JACINTO (Audit committee)	-	8/8