



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MAJOR 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 : MAJOR DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : MJD

Address : 141 Major Tower, 16th Floor, Soi Thonglor 10 (Sukhumvit 55),
Klongton Nua, Wattana

Province : Bangkok

Postcode : 10110

Business : The Company and its subsidiaries are principally engaged in the
development of properties for sales and hotel business,
focusing in high end condominium that emphasizes on luxurious
and exclusive lifestyles.

Registration Number : 0107548000692

Telephone : 0-2030-1111

Fax (if applicable) : 0-2030-1122

Website : www.mjd.co.th

Email : ir@mjd.co.th

Total Shares Sold (shares)

Common Stock : 860,411,939

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	7,443,808.99	4,443,414.95	2,981,968.98
property (Thousand baht)	6,677,503.36	4,010,881.96	2,371,711.24
Hotel (Thousand baht)	155,704.07	97,989.94	177,079.59
Real Estate Management (Thousand baht)	89,924.64	96,392.38	78,885.94
Office and Commercial Area (Thousand baht)	87,946.64	92,679.94	132,740.59
Other income (Thousand baht)	432,730.28	145,470.73	221,551.62

	2020	2021	2022
Total (%)	100.00	100.00	100.00
property (%)	89.71	90.27	79.54
Hotel (%)	2.09	2.21	5.94
Real Estate Management (%)	1.21	2.17	2.65
Office and Commercial Area (%)	1.18	2.09	4.45
Other income (%)	5.81	3.27	7.43

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	7,443,808.99	4,443,414.95	2,981,968.98
Domestic (Thousand baht)	7,443,808.99	4,443,414.95	2,981,968.98
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	0.00	0.00	0.00

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Renewable/Clean Energy Management, 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
Total (Tons of carbon dioxide equivalents)	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

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)	394	286	287
Number of female employees (persons)	352	319	324
Total (persons)	746	605	611

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	626,414,235.00	513,926,742.00	434,359,354.00

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	26	26	24
Employee development and training expenses (baht)	1,704,552.35	1,714,048.00	1,102,211.00

• 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 (%)	32.98	46.12	51.88

• **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

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	7	100.00
Number of male directors	3	42.86
Number of female directors	4	57.14
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
Number of independent directors	3	42.86

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 80 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	12 May 2022	Property Development

2.	<p>Ms. PETRADA POOLVORALAKS</p> <p>Gender: Female</p> <p>Age: 56 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>	2 Dec 2005	Property Development
3.	<p>Mr. SURIYA POOLVORALAKS</p> <p>Gender: Male</p> <p>Age: 47 years old</p> <p>Highest level of education: Doctoral 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>	1 Sep 2006	Property Development
4.	<p>Mr. CHANIN ROONGSANG</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	2 Dec 2005	Law, Corporate Management, Negotiation
5.	<p>Mrs. SUPARANAN TANVIRUCH</p> <p>Gender: Female</p> <p>Age: 56 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>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	20 Mar 2019	Corporate Management, Finance, Internal Control, Accounting, Media & Publishing

6.	Mr. ITTINANT SUWANJUTHA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	12 May 2022	Law, Negotiation, Corporate Management, Leadership, Strategic Management, Governance/ Compliance
7.	Ms. NATHA KITTIKSORN 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: Newly appointed director to replace ex-director	12 May 2022	Finance, Property Development, Economics

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

General information	Position	Tenure	Replacement Director
1. Mr. CHUMROEN POOLVORALAKS Gender: Male Age: 91 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)	Date position was assumed: 2 Dec 2005 Date directorship ended: 5 May 2022	No replacement director
2. Mr. SANGUANKIAT LEWMANOMONT Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 2 Dec 2005 Date directorship ended: 1 Mar 2022	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

The Chairman and the manager are members of the same family : Yes

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : 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. CHANIN ROONGSANG [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	2 Dec 2005	Law, Corporate Management, Negotiation
2. Mrs. SUPARANAN TANVIRUCH [1] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	20 Mar 2019	Corporate Management, Finance, Internal Control, Accounting, Media & Publishing
3. Mr. ITTINANT SUWANJUTHA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	12 May 2022	Law, Negotiation, Corporate Management, Leadership, Strategic Management, Governance/ Compliance

[1] A director with the accounting expertise needed to review financial statements

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

General information	Position	Tenure	Replacement Director
1. Mr. SANGUANKIAT LEWMANOMONT Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 2 Dec 2005 Date directorship ended: 1 Mar 2022	Mr. ITTINANT SUWANJUTHA Date position was assumed: 12 May 2022

[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. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 80 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	2 Dec 2005
2. Ms. PETRADA POOLVORALAKS Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	27 Mar 2021

3.	Mr. SURIYA POOLVORALAKS Gender: Male Age: 47 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Sep 2006
4.	Ms. NATHA KITTIKSORN 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	12 May 2022

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

General information	Position	Tenure	Replacement Director
1. Mr. CHUMROEN POOLVORALAKS Gender: Male Age: 91 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 2 Dec 2005 Date directorship ended: 5 May 2022	Mrs. PRATHIN POOLVORALAKS Date position was assumed: 12 May 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Ms. PETRADA POOLVORALAKS Mr. SURIYA POOLVORALAKS Mr. CHANIN ROONGSANG Mr. ITTINANT SUWANJUTHA	Chairman Member Member Member

Nomination and Remuneration Committee	Mr. CHANIN ROONGSANG	Chairman
	Mrs. PRATHIN POOLVORALAKS	Member
	Mrs. SUPARANAN TANVIRUCH	Member
	Mr. ITTINANT SUWANJUTHA	Member
	Ms. PETRADA POOLVORALAKS	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 : 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. Ms. PETRADA POOLVORALAKS Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	27 Mar 2021	Property Development
2. Mrs. PRATHIN POOLVORALAKS Gender: Female Age: 80 years old Highest level of education: Below a bachelor's degree Major: -	CHAIRMAN OF THE EXECUTIVE COMMITTEE	12 May 2022	Property Development
3. Mr. SURIYA POOLVORALAKS Gender: Male Age: 47 years old Highest level of education: Doctoral degree Major: Economics	MANAGING DIRECTOR	1 Sep 2006	Property Development
4. Ms. NATHA KITTIKSORN [1] Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Economics	Deputy Chief Executive Officer / Chief Financial Officer	12 May 2022	Finance, Property Development, Economics

[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 : No

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	151,863,920.58	183,836,074.74	110,666,564.70

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) : 287

Number of female employees (persons) : 324

Total (persons) : 611

Employee Remuneration

Total employee remuneration : 434,359,354.00

Provident fund

Total number of employees (persons) : 611

Number of employees contributing to the PVD (persons) : 243

Percentage of employees who are members (%) : 39.77

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. ITTINANT SUWANJUTHA Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 12 May 2022	Law, Negotiation, Corporate Management, Leadership, Strategic Management, Governance/ Compliance
2. Ms. NATHA KITTIAKSORN 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: Newly appointed director to replace ex-director	Date position was assumed: 12 May 2022	Finance, Property Development, Economics

Development of directors over the past year

List of directors	Position	Participated in director development program
Mrs. PRATHIN POOLVORALAKS	Chairman of the board	Non-participating
Ms. PETRADA POOLVORALAKS	Director	Non-participating
Mr. SURIYA POOLVORALAKS	Director	Non-participating

Mr. CHANIN ROONGSANG	Director	Non-participating
Mrs. SUPARANAN TANVIRUCH	Director	Non-participating
Mr. ITTINANT SUWANJUTHA	Director	Non-participating
Ms. NATHA KITTIAKSORN	Director	Non-participating
Mr. CHUMROEN POOLVORALAKS	Chairman of the board	Non-participating
Mr. SANGUANKIAT LEWMANOMONT	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) : 6

Date of AGM meeting : 27 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mrs. PRATHIN POOLVORALAKS (Chairman of the board)	-	0/6	Non-participating	Did not hold the meeting
2. Ms. PETRADA POOLVORALAKS (Director)	-	6/6	Participating	Did not hold the meeting
3. Mr. SURIYA POOLVORALAKS (Director)	-	6/6	Participating	Did not hold the meeting
4. Mr. CHANIN ROONGSANG (Director)	-	6/6	Participating	Did not hold the meeting
5. Mrs. SUPARANAN TANVIRUCH (Director)	-	6/6	Participating	Did not hold the meeting

6.	Mr. ITTINANT SUWANJUTHA (Director)	-	3/5	Non-participating	Did not hold the meeting
7.	Ms. NATHA KITTIKSORN (Director)	-	4/5	Non-participating	Did not hold the meeting
8.	Mr. CHUMROEN POOLVORALAKS (Chairman of the board)	5 May 2022	0/1	Non-participating	Did not hold the meeting
9.	Mr. SANGUANKIAT LEWMANOMONT (Director)	1 Mar 2022	1/1	Non-participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mrs. PRATHIN POOLVORALAKS (Chairman of the board)	-	0.00	218,220.00	No
2.	Ms. PETRADA POOLVORALAKS (Director)	-	0.00	180,000.00	No
3.	Mr. SURIYA POOLVORALAKS (Director)	-	0.00	180,000.00	No
4.	Mr. CHANIN ROONGSANG (Director)	-	120,000.00	240,000.00	No
5.	Mrs. SUPARANAN TANVIRUCH (Director)	-	120,000.00	180,000.00	No
6.	Mr. ITTINANT SUWANJUTHA (Director)	-	70,000.00	114,680.00	No
7.	Ms. NATHA KITTIKSORN (Director)	-	0.00	114,680.00	No
8.	Mr. CHUMROEN POOLVORALAKS (Chairman of the board)	5 May 2022	0.00	60,000.00	No
9.	Mr. SANGUANKIAT LEWMANOMONT (Director)	1 Mar 2022	20,000.00	45,000.00	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. CHANIN ROONGSANG (Chairman of the audit committee)	-	5/5
2.	Mrs. SUPARANAN TANVIRUCH (Audit committee)	-	5/5
3.	Mr. ITTINANT SUWANJUTHA (Audit committee)	-	3/3
4.	Mr. SANGUANKIAT LEWMANOMONT (Audit committee)	1 Mar 2022	1/1