



# **Annual Registration Statement / Annual Report**

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

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

**THAI POLYCONS PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2022



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	6
<b>Corporate Governance</b>	
Corporate Governance Policy	10
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	11
Performance Report on Corporate Governance	23

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : THAI POLYCONS PUBLIC COMPANY LIMITED

Symbol : TPOLY

Address : 2,4 Soi Prasoet Manukit 29 Yak 8, Prasoet Manukit Rd.,  
Chorakhehua, Ladprao

Province : Bangkok

Postcode : 10230

Business : The Company operates as construction contractor. Its services include civil engineering work and the installation of engineering systems. The Company's customers compose of both private and public sector. The private sector is including direct customer and main contractor.

Registration Number : 0107551000037

Telephone : 0-2942-6491-6, 0-2943-2930-8

Fax (if applicable) : 0-2942-6497-8

Website : [www.thaipolycons.co.th](http://www.thaipolycons.co.th)

Email : [info@thaipolycons.co.th](mailto:info@thaipolycons.co.th)

#### Total Shares Sold (shares)

Common Stock : 572,759,484

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	4,015,290.00	4,366,750.00	5,282,960.00
Construction (Thousand baht)	2,166,250.00	1,850,990.00	2,346,050.00
Land and houses for sale (Thousand baht)	28,570.00	19,600.00	11,140.00
Holding company (Thousand baht)	1,777,380.00	2,470,400.00	2,647,710.00
Trading (Thousand baht)	2,140.00	3,120.00	23,690.00
Other income (Thousand baht)	40,950.00	22,640.00	254,370.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Construction (%)	53.95	42.39	44.41
Land and houses for sale (%)	0.71	0.45	0.21
Holding company (%)	44.27	56.57	50.12
Trading (%)	0.05	0.07	0.45
Other income (%)	1.02	0.52	4.81

#### By Geographical Area or Market\*

	2020	2021	2022
Total (Thousand baht)	4,015,290.00	4,366,750.00	5,282,960.00
Domestic (Thousand baht)	4,015,290.00	4,366,750.00	5,282,960.00
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 Management

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Reliance on large customers or few customers

#### Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations

#### Compliance Risk

- Change in laws and regulations

#### Financial Risk

- Default on payment or exchange of goods

## Risk to Securities Holder (2.2.2)



## Test

**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 : No

### Environmental Aspect (3.3)

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

Environmental Policy and Practice : No

Company environmental guideline : Electricity Management, Water Management, Waste Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### • Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	N/A	N/A	239,079.00

#### Water management

##### • Water consumption

	2020	2021	2022
Water consumption (cubic meters)	N/A	N/A	3,384.00

#### 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
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

• **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.thaipolycons.co.th>

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)	858	680	681
Number of female employees (persons)	373	324	295
<b>Total (persons)</b>	<b>1,231</b>	<b>1,004</b>	<b>976</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	329,848,911.35	284,275,519.29	268,716,677.88

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	8	10	13
Employee development and training expenses (baht)	280,288.00	204,541.00	495,265.00

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

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	25	13	13

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	32.41	28.39	23.67

• **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.thaipolycons.co.th>

#### 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	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. THANU KULACHOL Gender: Male Age: 81 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	24 Mar 2008	Leadership, Strategic Management, Governance/ Compliance

2.	Mr. CHAINARONG CHANPALANGSRI Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	1 Dec 1988	Construction Services, Procurement, Negotiation, Corporate Management, Leadership, Audit
3.	Mr. SUPONG LIMTANAKOOL Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	24 Mar 2008	Property Development, Marketing, Data Management, Data Analysis, Risk Management, Internal Control, Governance/ Compliance, Corporate Social Responsibility, Sustainability
4.	Mr. PORNTHEP SAWETWANNAKUL Gender: Male Age: 47 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	30 May 2008	Construction Services, Commerce, Accounting, Corporate Social Responsibility, Sustainability, Data Management, Data Analysis, Internal Control, Governance/ Compliance
5.	Mr. CHERDSAK WATTANAVIJITKUL Gender: Male Age: 44 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	28 Jan 2013	Energy & Utilities, Accounting, Finance, Corporate Social Responsibility, IT Management, Negotiation, Corporate Management, Change Management, Strategic Management, Risk Management, Budgeting

6.	<p>Mrs. KANOKTIP CHANPALANGSRI</p> <p>Gender: Female</p> <p>Age: 63 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	28 Jan 2013	<p>Banking, Accounting, Finance, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Corporate Management, Leadership, Strategic Management, Governance/ Compliance</p>
7.	<p>Mr. PATHOMPOL SAOSAP</p> <p>Gender: Male</p> <p>Age: 54 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>Director (Executive)</p> <p>Director type: Original director</p>	24 Apr 2013	<p>Construction Materials, Construction Services, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Data Management, Data Analysis, Negotiation, Corporate Management, Engineering, Change Management, Strategic Management, Risk Management, Audit, Budgeting, Governance/ Compliance</p>
8.	<p>Mr. JACKRIT PONGPRASERT</p> <p>Gender: Male</p> <p>Age: 62 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>Director (Non-executive)</p> <p>Director type: Original director</p>	1 Jul 2015	<p>Construction Services, Construction Materials, Property Development, Procurement, Data Management, Data Analysis, Negotiation, Project Management, Engineering, Architecture, Design, Change Management, Leadership, Strategic Management, Risk Management</p>
9.	<p>Ms. BOONYADAA CHONGSITTHIPHOL</p> <p>Gender: Female</p> <p>Age: 66 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Management</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>	26 Sep 2016	<p>Accounting, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Internal Control, Governance/ Compliance</p>

## 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 : 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.	<p>Mr. SUPONG LIMTANAKOOL</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</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>	26 Sep 2016	<p>Property Development, Marketing, Data Management, Data Analysis, Risk Management, Internal Control, Governance/ Compliance, Corporate Social Responsibility, Sustainability</p>
2.	<p>Mr. PORNTHEP SAWETWANNAKUL [1]</p> <p>Gender: Male</p> <p>Age: 47 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>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	30 May 2008	<p>Construction Services, Commerce, Accounting, Corporate Social Responsibility, Sustainability, Data Management, Data Analysis, Internal Control, Governance/ Compliance</p>
3.	<p>Ms. BOONYADAA CHONGSITTHIPHOL [1]</p> <p>Gender: Female</p> <p>Age: 66 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Management</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: Original director</p>	26 Sep 2016	<p>Accounting, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Internal Control, Governance/ Compliance</p>

[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. KANOKTIP CHANPALANGSRI Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	1 Jun 2016
2. Mr. PATHOMPOL SAOSAP Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jun 2016
3. Mr. JACKRIT PONGPRASERT Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jun 2016
4. Mr. Vikul Lohamongkol Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jun 2016

5.	Mr. Adisorn Srisooksai	Member of the	1 Jun 2016
	Gender: Male	executive committee	
	Age: 53 years old		
	Highest level of education: Master's degree		
	Major: Finance		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

## Other sub-committees

### Roles of Sub-committees

Sub-committees responsible for risk management : None

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. PATHOMPOL SAOSAP Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Executive Officer and President	2 Jan 2017	Construction Materials, Construction Services, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Data Management, Data Analysis, Negotiation, Corporate Management, Engineering, Change Management, Strategic Management, Risk Management, Audit, Budgeting, Governance/ Compliance
2. Mr. Vikul Lohamongkol Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President, Technical Engineering an Power Plant Constru	1 Jun 2016	Construction Materials, Construction Services, Energy & Utilities, Project Management, Engineering, Architecture, Design, Change Management, Leadership
3. Mr. Rattapat Rattanpan Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Management	Executive Vice President, Office Supporting	2 Mar 2017	Information & Communication Technology, Corporate Social Responsibility, Human Resource Management, Sustainability, Procurement, Law, Marketing, Corporate Management, Governance/ Compliance

4.	Mr. Adisorn Srisooksai [1][2] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Finance	Executive Vice President, Finance and Accounting	1 Jun 2016	Banking, Finance & Securities, Marketing, Accounting, Finance, Corporate Social Responsibility, Sustainability, Negotiation, Corporate Management, Leadership, Budgeting
5.	Mr. Montri Chaowarit Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering	Acting Executive Vice President, Operation Engineering	1 Mar 2022	Construction Materials, Construction Services, Project Management, Engineering, Change Management, Leadership, Budgeting

[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)	22,670,000.00	20,600,000.00	20,100,000.00

### 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) : 681

Number of female employees (persons) : 295

Total (persons) : 976

#### Employee Remuneration

Total employee remuneration : 268,716,677.88

#### Provident fund

Total number of employees (persons) : 976

Number of employees contributing to the PVD (persons) : 354

Percentage of employees who are members (%) : 36.27

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

##### • Company secretary

General information	Email	Telephone
1. Ms. Jariya Pinpet	jariya@thaipolycons.co.th	0908803832

##### • Head of internal audit

General information	Email	Telephone
1. Ms. Jariya Pinpet	jariya@thaipolycons.co.th	0908803832

##### • Head of compliance unit

General information	Email	Telephone
1. Mr. Wacharachai Somboonying	watcharachai@thaipolycons.co.th	0908803859

##### • Head of investor relations

General information	Email	Telephone
1. Mr. Adisorn Srisooksai	'adisorn.sadisorn.sr@thaipolycons.co.th	029426491

**Company's auditor**

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DIA INTERNATIONAL AUDITING COMPANY LIMITED	1. Mr. Nopparoeck Pitsanuwong Email: dia.team.group.s@gmail. com Telephone: -	3,340,000.00	-

# 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. THANU KULACHOL	Chairman of the board	Non-participating
Mr. CHAINARONG CHANPALANGSRI	Director	Non-participating
Mr. SUPONG LIMTANAKOOL	Director	Non-participating
Mr. PORNTHEP SAWETWANNAKUL	Director	Non-participating
Mr. CHERDSAK WATTANAVIJITKUL	Director	Non-participating
Mrs. KANOKTIP CHANPALANGSRI	Director	Non-participating
Mr. PATHOMPOL SAOSAP	Director	Non-participating
Mr. JACKRIT PONGPRASERT	Director	Non-participating
Ms. BOONYADAA CHONGSITTHIPHOL	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) : 4

Date of AGM meeting : 21 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. THANU KULACHOL (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2.	Mr. CHAINARONG CHANPALANGSRI (Director)	-	4/4	Participating	Did not hold the meeting
3.	Mr. SUPONG LIMTANAKOOL (Director)	-	3/4	Participating	Did not hold the meeting
4.	Mr. PORNTHEP SAWETWANNAKUL (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. CHERDSAK WATTANAVIJITKUL (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mrs. KANOKTIP CHANPALANGSRI (Director)	-	4/4	Participating	Did not hold the meeting
7.	Mr. PATHOMPOL SAOSAP (Director)	-	4/4	Participating	Did not hold the meeting
8.	Mr. JACKRIT PONGPRASERT (Director)	-	4/4	Participating	Did not hold the meeting
9.	Ms. BOONYADAA CHONGSITTHIPHOL (Director)	-	3/4	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. THANU KULACHOL (Chairman of the board)	-	80,000.00	1,900,000.00	No
2.	Mr. CHAINARONG CHANPALANGSRI (Director)	-	40,000.00	500,000.00	No
3.	Mr. SUPONG LIMTANAKOOL (Director)	-	60,000.00	1,000,000.00	No
4.	Mr. PORNTHEP SAWETWANNAKUL (Director)	-	40,000.00	500,000.00	No



5.	Mr. CHERDSAK WATTANAVIJITKUL (Director)	-	40,000.00	500,000.00	No
6.	Mrs. KANOKTIP CHANPALANGSRI (Director)	-	40,000.00	0.00	No
7.	Mr. PATHOMPOL SAOSAP (Director)	-	40,000.00	0.00	No
8.	Mr. JACKRIT PONGPRASERT (Director)	-	40,000.00	0.00	No
9.	Ms. BOONYADAA CHONGSITTHIPHOL (Director)	-	30,000.00	500,000.00	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) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. SUPONG LIMTANAKOOL (Chairman of the audit committee)	-	3/4
2.	Mr. PORNTHEP SAWETWANNAKUL (Audit committee)	-	4/4
3.	Ms. BOONYADAA CHONGSITTHIPHOL (Audit committee)	-	3/4