



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GRATITUDE INFINITE 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 : GRATITUDE INFINITE PUBLIC COMPANY LIMITED

Symbol : GIFT

Address : 9/8 Moo 5, Baromratchonnani Road, Salathammasop,
Taweewattana

Province : Bangkok

Postcode : 10170

Business : GIFT engaged in manufacturing, sourcing, developing, and
distributing chemical ingredients for1. HPC business (Home
Care, Personal Care, Cosmetics) 2. FBS business (Foods,
Beverage, Supplement)3. TC Business (Traditional Medicine,
Conventional Medicine)4. PC Business (Plastics, Coating)

Registration Number : 0107553000140

Telephone : 0-2888-6800

Fax (if applicable) : 0-2888-7200

Website : www.gratitudeinfinite.co.th

Email : secretary@gratitudeinfinite.co.th

Total Shares Sold (shares)

Common Stock : 330,811,723

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	422.69	171.95	118.95
Industrials (Thousand baht)	415.26	167.95	112.62
Other income (Thousand baht)	7.43	4.00	6.33

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Industrials (%)	98.24	97.67	94.68
Other income (%)	1.76	2.33	5.32

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	422.69	171.95	118.95
Domestic (Thousand baht)	422.69	171.95	118.95
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 from changes in product cost prices.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk from trade accounts receivable.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Default on payment or exchange of goods

Risk from relying on a single major customer.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

Risk from storage and transportation.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Product obsolescence

- Safety, occupational health, and working environment
- Climate change and disasters

Risk to Securities Holder (2.2.2)

Risk from domestic economic conditions.

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from changes in government policies and other government agencies related to the products that the company sells.

Risk Management Measures: No

Related Risk Topics

- Other

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

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

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Diesel (Litre)	13,434.10	5,868.15	5,784.56
Gasoline (Litre)	2,450.07	2,252.48	0.00

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	N/A	N/A	83,698.00

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	N/A	N/A	892.00

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)	42,295.01	21,119.96	15,851.44
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	41,840.63
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	42,295.01	21,119.96	57,692.07

• 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, Community and Environment Rights, Safety and Occupational Health at Work

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)	3	2	2
Number of female employees (persons)	15	8	8
Total (persons)	18	10	10

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	12	12	12
Employee development and training expenses (baht)	4,000.00	4,000.00	4,000.00

• 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	0.00	0.00

• 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	8	100.00
Number of male directors	5	62.50
Number of female directors	3	37.50
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	4	50.00

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. JESADAVAT PRIEBJRIVAT Gender: Male Age: 65 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, Independent director) Director type: Original director	18 Mar 2010	Audit, Data Analysis, Finance, Leadership

2.	<p>Mr. VIRAT SUWANNAPASRI</p> <p>Gender: Male</p> <p>Age: 78 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Faculty of Commerce and Accountancy</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	13 Dec 2005	<p>Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals</p>
3.	<p>Mr. KHAN AKAWORAWIT</p> <p>Gender: Male</p> <p>Age: 61 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 (Non-executive, Independent director)</p> <p>Director type: Original director</p>	18 Mar 2010	<p>Audit, Data Analysis, Internal Control, Leadership, Budgeting</p>
4.	<p>Mrs. KANJANA SUWANNAPASRI</p> <p>Gender: Female</p> <p>Age: 80 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: social science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	18 Mar 2010	<p>Data Analysis</p>
5.	<p>Mr. PERAPOL SUWANNAPASRI</p> <p>Gender: Male</p> <p>Age: 44 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: social science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	18 Mar 2010	<p>Audit, Data Analysis, Petrochemicals & Chemicals, Negotiation, Finance, Accounting</p>

6.	Ms. DHOLAKHANIS THENGAUMNUAY Gender: Female Age: 55 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
7.	Ms. SIRUSWADI SUTHIWORAPUNCHAI Gender: Female Age: 55 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: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control
8.	Mr. VISSANU MEEYOO Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	18 Mar 2010	Budgeting, Data Analysis, Engineering

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

General information	Position	Tenure	Replacement Director
1. Ms. SUTHIDA SUWANNAPASRI Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 18 Mar 2010 Date directorship ended: 16 Aug 2022	Mr. VIRAT SUWANNAPASRI Date position was assumed: 16 Aug 2022

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. Mr. KHAN AKAWORAWIT [1] Gender: Male Age: 61 years old Highest level of education: Master'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	18 Mar 2010	Audit, Data Analysis, Internal Control, Leadership, Budgeting
2. Ms. DHOLLAKHANIS THENGAUMNUAY [1] Gender: Female Age: 55 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
3. Ms. SIRUSWADI SUTHIWORAPUNCHAI [1] Gender: Female Age: 55 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: Re-elected as director	18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control

[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. VIRAT SUWANNAPASRI Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	18 Mar 2010
2. Mr. PERAPOL SUWANNAPASRI Gender: Male Age: 44 years old Highest level of education: Doctoral degree Major: social science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Mar 2010
3. Mrs. KANJANA SUWANNAPASRI Gender: Female Age: 80 years old Highest level of education: Doctoral degree Major: social science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Mar 2010

4.	Mr. VISSANU MEEYOO Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Mar 2010
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List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. SUTHIDA SUWANNAPASRI Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 18 Mar 2010 Date directorship ended: 16 Aug 2022	Mr. VIRAT SUWANNAPASRI Date position was assumed: 16 Aug 2022

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. VIRAT SUWANNAPASRI [1] Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy	CHIEF EXECUTIVE OFFICER	16 Aug 2022	Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals
2. Ms. ORRAPHIN PHOTHISIT [1][2] Gender: Female Age: 32 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	8 Nov 2018	Accounting, Finance, Human Resource Management, Procurement, Data Management, Data Analysis

[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)	2,064,000.00	1,978,333.00	3,687,320.00

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) : 2

Number of female employees (persons) : 8

Total (persons) : 10

Provident fund

Total number of employees (persons) : 10

Number of employees contributing to the PVD (persons) : 0

Percentage of employees who are members (%) : 0.00

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)

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. VIRAT SUWANNAPASRI Gender: Male Age: 78 years old Highest level of education: Bachelor's degree Major: Faculty of Commerce and Accountancy Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 13 Dec 2005	Budgeting, Accounting, Corporate Management, Finance, Negotiation, Petrochemicals & Chemicals
2. Ms. DHOLLAKHANIS THENGAUMMUAY Gender: Female Age: 55 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control, Accounting
3. Ms. SIRUSWADI SUTHIWORAPUNCHAI Gender: Female Age: 55 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: Re-elected as director	Date position was assumed: 18 Mar 2010	Audit, Budgeting, Data Analysis, Internal Control

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. JESADAVAT PRIEBJRIVAT	Chairman of the board	N/A
Mr. VIRAT SUWANNAPASRI	Director	N/A
Mr. KHAN AKAWORAWIT	Director	N/A
Mrs. KANJANA SUWANNAPASRI	Director	N/A
Mr. PERAPOL SUWANNAPASRI	Director	N/A
Ms. DHOLLAKHANIS THENGAUMMNUAY	Director	N/A
Ms. SIRUSWADI SUTHIWORAPUNCHAI	Director	N/A
Mr. VISSANU MEEYOO	Director	N/A
Ms. SUTHIDA SUWANNAPASRI	Director	N/A

Directors' performance assessment

Method used to evaluate directors' performance : 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) : 5

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. JESADAVAT PRIEBJRIVAT (Chairman of the board)	-	5/5	Participating	Did not hold the meeting

2.	Mr. VIRAT SUWANNAPASRI (Director)	-	5/5	Non-participating	Did not hold the meeting
3.	Mr. KHAN AKAWORAWIT (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mrs. KANJANA SUWANNAPASRI (Director)	-	5/5	Non-participating	Did not hold the meeting
5.	Mr. PERAPOL SUWANNAPASRI (Director)	-	4/5	Participating	Did not hold the meeting
6.	Ms. DHOLAKHANIS THENGAUMNUAY (Director)	-	5/5	Participating	Did not hold the meeting
7.	Ms. SIRUSWADI SUTHIWORAPUNCHAI (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. VISSANU MEEYOO (Director)	-	5/5	Participating	Did not hold the meeting
9.	Ms. SUTHIDA SUWANNAPASRI (Director)	16 Aug 2022	5/5	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. JESADAVAT PRIEBJRIVAT (Chairman of the board)	-	516,000.00	0.00	No
2.	Mr. VIRAT SUWANNAPASRI (Director)	-	120,000.00	0.00	No
3.	Mr. KHAN AKAWORAWIT (Director)	-	276,000.00	0.00	No
4.	Mrs. KANJANA SUWANNAPASRI (Director)	-	0.00	0.00	No
5.	Mr. PERAPOL SUWANNAPASRI (Director)	-	120,000.00	0.00	No
6.	Ms. DHOLAKHANIS THENGAUMNUAY (Director)	-	216,000.00	0.00	No
7.	Ms. SIRUSWADI SUTHIWORAPUNCHAI (Director)	-	216,000.00	0.00	No
8.	Mr. VISSANU MEEYOO (Director)	-	120,000.00	0.00	No
9.	Ms. SUTHIDA SUWANNAPASRI (Director)	16 Aug 2022	76,667.00	0.00	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) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. KHAN AKAWORAWIT (Chairman of the audit committee)	-	5/5
2.	Ms. DHOLLAKHANIS THENGAUMNUAY (Audit committee)	-	5/5
3.	Ms. SIRUSWADI SUTHIWORAPUNCHAI (Audit committee)	-	5/5