



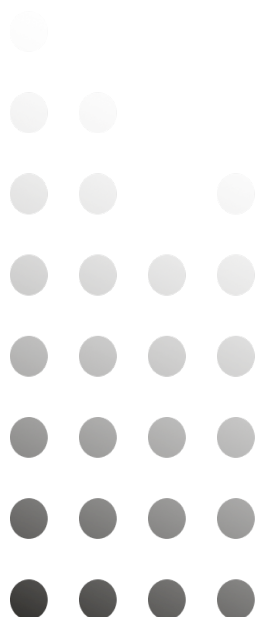
# **Annual Registration Statement / Annual Report**

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

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

**GOLDEN LIME 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	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
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 : GOLDEN LIME PUBLIC COMPANY LIMITED

Symbol : SUTHA

Address : No. 89 Cosmo Office Park, 6th Floor, Unit H, Popular Road, Banmai  
Sub-district, Pakkret District,

Province : Nonthaburi

Postcode : 11120

Business : Manufacture and distribution of chemical products; Lime,  
Quick Lime, Hydrate Lime, Calcuim Carbonate Coated , Calcium  
Carbonate Uncoated and distribution of other products/  
Include sell and distribution/Installation Machinery for  
Lime Kiln

Registration Number : 017556000248

Telephone : 0-2017-7461-3

Fax (if applicable) : 0-2017-7460

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

Email : [glmis@goldenlime.co.th](mailto:glmis@goldenlime.co.th)

Total Shares Sold (shares)

Common Stock : 362,393,057

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	1,294.00	1,212.00	1,488.00
Lime Product (Thousand baht)	883.00	930.00	1,226.00
Other income (Thousand baht)	411.00	282.00	262.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Lime Product (%)	68.24	76.73	82.39
Other income (%)	31.76	23.27	17.61

#### By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	1,294.00	1,212.00	1,488.00
Domestic (Thousand baht)	1,040.00	1,094.00	1,341.00
International (Thousand baht)	254.00	118.00	147.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	80.37	90.26	90.12
International (%)	19.63	9.74	9.88

## 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

# 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)**

**Business risks in environmental, social, and corporate governance issues**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Government policy
- Changes in technologies
- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation
- Other

#### Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Information security and cyber-attack
- Delays in the development of future projects
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Impact from population structure
- Impact on human rights



- Other

#### Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

#### Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

### Risk to Securities Holder (2.2.2)

#### Risk factors related to the company's shares

**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 : [http://www.goldenlime.co.th/ir\\_index.asp?csr](http://www.goldenlime.co.th/ir_index.asp?csr)

### 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.goldenlime.co.th/ir\\_index.asp?csr](http://www.goldenlime.co.th/ir_index.asp?csr)

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)	0.00	1,081,036.00	1,154,674.00
Gasoline (Litre)	0.00	15,301.00	51,492.00
Fuel oil (liters)	0.00	0.00	0.00
Crude oil (barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	305,355.00	263,234.00

LPG (Kilogram)	0.00	0.00	0.00
Steam (tonnes)	0.00	0.00	0.00
Coal (tonnes)	0.00	49,095.00	55,755.00

• **Electricity consumption**

	2020	2021	2022
Amount of electricity purchased (kWh)	22,524,540.00	24,596,021.00	23,512,253.00

**Water management**

• **Water consumption**

	2020	2021	2022
Water consumption (cubic meters)	0.00	0.00	0.00

**Waste management**

• **Waste from operations**

	2020	2021	2022
Non-hazardous waste (kg)	0.00	0.00	0.00
Hazardous waste (kg)	0.00	0.00	0.00
<b>Total (kg)</b>	0.00	0.00	0.00

**Greenhouse gas management**

• **Greenhouse gas emissions**

	2020	2021	2022
GHG emission target	0.00	0.00	0.00
Scope 1 (Tons of carbon dioxide equivalents)	0.00	421,695.00	422,924.00
Scope 2 (Tons of carbon dioxide equivalents)	0.00	12,295.00	11,754.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00

<b>Total (Tons of carbon dioxide equivalents)</b>	<b>0.00</b>	<b>433,990.00</b>	<b>434,678.00</b>
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• **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : SGS (Thailand) Limited

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : [http://www.goldenlime.co.th/ir\\_index.asp?Business\\_Driving](http://www.goldenlime.co.th/ir_index.asp?Business_Driving)

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)	0	301	159
Number of female employees (persons)	0	136	91
<b>Total (persons)</b>	<b>0</b>	<b>437</b>	<b>250</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	N/A	N/A	111,374,911.00

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	8	7	12
Employee development and training expenses (baht)	155,300.00	46,700.00	585,710.00

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

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	4	5	6

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	N/A	N/A	16.80

• **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	4	50.00
Number of female directors	4	50.00
Number of executive directors	1	12.50
Number of non-executive directors	7	87.50
Number of independent directors	3	37.50

#### 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. SRIPOP SARASAS Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	2 Apr 2014	Audit, Finance, Banking

2.	<p>Ms. NISHITA SHAH</p> <p>Gender: Female</p> <p>Age: 42 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	29 Sep 2016	Marketing, Finance, Transportation & Logistics
3.	<p>Mr. KRISHNAN SUBRAMANIAN AYLUR</p> <p>Gender: Male</p> <p>Age: 54 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	29 Sep 2016	Mining, Petrochemicals & Chemicals, Transportation & Logistics, Energy & Utilities
4.	<p>Ms. KRISTEL VERLEYEN</p> <p>Gender: Female</p> <p>Age: 51 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	11 Nov 2016	Law
5.	<p>Mrs. LADDA CHATCHALUAY</p> <p>Gender: Female</p> <p>Age: 63 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</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	5 Apr 2017	Accounting, Audit, Finance

6.	Mr. GEZA EMIL PERLAKI Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Original director	5 Apr 2017	Petrochemicals & Chemicals, Engineering
7.	Mrs. VANNEE ABAKAZ Gender: Female Age: 62 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	14 May 2018	Finance, Accounting
8.	Mr. OLIVIER ROGER J. MAJERUS Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Original director	23 Feb 2021	Transportation & Logistics, Marketing

#### 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. SRIPOP SARASAS [1] Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	2 Apr 2014	Audit, Finance, Banking
2. Mrs. LADDA CHATCHALUAY [1] Gender: Female Age: 63 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	5 Apr 2017	Accounting, Audit, Finance
3. Mrs. VANNEE ABAKAZ [1] Gender: Female Age: 62 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	14 May 2018	Finance, Accounting

[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. GEZA EMIL PERLAKI Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Chairman of the executive committee	13 May 2020
2. Ms. NISHITA SHAH Gender: Female Age: 42 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	29 Sep 2016
3. Mr. KRISHNAN SUBRAMANIAN AYLUR Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	29 Sep 2016
4. Mr. OLIVIER ROGER J. MAJERUS Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Member of the executive committee	23 Feb 2021

### Other sub-committees

## Sub-committees information

Name of sub-committees	List of directors	Position
The Risk Management Committee	Mr. GEZA EMIL PERLAKI	Chairman
	Mr. Mr. Keetawit Malanon	Member
	Mr. Somchai Jaturanont	Member
The Nomination Remuneration Committee	Mrs. LADDA CHATCHALUAY	Chairman
	Ms. KRISTEL VERLEYEN	Member
	Mr. KRISHNAN SUBRAMANIAN AYLUR	Member
	Mrs. VANNEE ABAKAZ	Member
The Sustainability Development Committee	Mr. GEZA EMIL PERLAKI	Chairman
	Mr. Mr. Keetawit Malanon	Member
	Mr. Somchai Jaturanont	Member
The Corporate Governance Committee	Mrs. LADDA CHATCHALUAY	Chairman
	Ms. KRISTEL VERLEYEN	Member
	Mr. KRISHNAN SUBRAMANIAN AYLUR	Member
	Mrs. VANNEE ABAKAZ	Member

## Roles of Sub-committees

Sub-committees responsible for risk management : The Risk Management Committee

Sub-committees responsible for nomination : The Nomination Remuneration Committee

Sub-committees responsible for remuneration : The Nomination Remuneration Committee

Sub-committees responsible for corporate governance : The Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : The Sustainability Development Committee



## 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. GEZA EMIL PERLAKI Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering	Managing Director	5 Apr 2017	Petrochemicals & Chemicals, Engineering
2. Mr. Mr. Keetawit Malanon Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Business Administration	Deputy Managing Director in the Operation	1 Aug 2020	Petrochemicals & Chemicals, Project Management, Corporate Management, Engineering
3. Mr. Somchai Jaturanont Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Sales, Marketing and Logistic Senior Executive Manager	15 May 2018	Petrochemicals & Chemicals, Marketing, Engineering, Transportation & Logistics
4. Mr. Watcharin Pongkua Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Technical Education in Mechanical Engineering	Area Production Senior Manager	15 May 2018	Petrochemicals & Chemicals, Engineering
5. Ms. Pornsuree Mayungpong Gender: Female Age: 57 years old Highest level of education: Bachelor's degree Major: Education	Human Resources Senior Manager	15 May 2018	Human Resource Management, Petrochemicals & Chemicals

6.	Ms. Amornpan Suwanrat [1] Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Accounting	Finance and Accounting Senior Manager	15 May 2018	Accounting, Finance
7.	Ms. Thidarat Sihawanlop Gender: Female Age: 51 years old Highest level of education: Bachelor's degree Major: Computer Information Management	Company Secretary and Office Administration Senior Manager	15 May 2018	IT Management, 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)	43,528,499.00	46,605,295.00	50,978,669.00

### 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) : 159

Number of female employees (persons) : 91

Total (persons) : 250

#### Employee Remuneration

Total employee remuneration : 111,374,911.00

#### Provident fund

Total number of employees (persons) : 250

Number of employees contributing to the PVD (persons) : 197

Percentage of employees who are members (%) : 78.80

## 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. Tanintorn Nantanapoth	tanintorn@goldenlime.co.th	0819157791

- Company secretary

General information	Email	Telephone
1. Ms. Thidarat Sihawanlop	glmis@goldenlime.co.th	0865089000

- Head of compliance unit

General information	Email	Telephone
1. Mrs. Ladda Chatchaluay	laddaccl@hotmail.com	0818685447

- Head of investor relations

General information	Email	Telephone
1. Mr. Somchai Jaturanont	somchai@goldenlime.co.th	0812578094

## Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. ANS AUDIT COMPANY LIMITED	<p>1. Mr. Sathien Vongsnan Email: sathien@crowe-ans.co.th Telephone: 026450109</p> <p>2. Mr. Atipong Atipongsalul Email: atipong@crowe-ans.co.th Telephone: 026450109</p> <p>3. Mr. Vichai Ruchitanont Email: vichai@crowe-ans.co.th Telephone: 026460109</p> <p>4. Ms. Kultida Pasurakul Email: kultida@crowe-ans.co.th Telephone: 026450109</p> <p>5. Ms. Panita Chotesaengmaneeikul Email: panita@crowe-ans.co.th Telephone: 026450109</p>	2,070,000.00	<p>Details: such as traveling, documentation and facsimile expense, etc.</p> <p>Total service fee (baht): 150,600.00</p>

# 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. SRIPOP SARASAS	Chairman of the board	Participating
Ms. NISHITA SHAH	Director	Non-participating
Mr. KRISHNAN SUBRAMANIAN AYLUR	Director	Participating
Ms. KRISTEL VERLEYEN	Director	Non-participating
Mrs. LADDA CHATCHALUAY	Director	Participating
Mr. GEZA EMIL PERLAKI	Director	Participating
Mrs. VANNEE ABAKAZ	Director	Participating
Mr. OLIVIER ROGER J. MAJERUS	Director	Non-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) : 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. SRIPOP SARASAS (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Ms. NISHITA SHAH (Director)	-	3/5	Participating	Did not hold the meeting
3.	Mr. KRISHNAN SUBRAMANIAN AYLUR (Director)	-	5/5	Participating	Did not hold the meeting
4.	Ms. KRISTEL VERLEYEN (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mrs. LADDA CHATCHALUAY (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. GEZA EMIL PERLAKI (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mrs. VANNEE ABAKAZ (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. OLIVIER ROGER J. MAJERUS (Director)	-	3/5	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. SRIPOP SARASAS (Chairman of the board)	-	435,000.00	0.00	Yes
2.	Ms. NISHITA SHAH (Director)	-	120,000.00	0.00	Yes
3.	Mr. KRISHNAN SUBRAMANIAN AYLUR (Director)	-	192,000.00	0.00	Yes
4.	Ms. KRISTEL VERLEYEN (Director)	-	192,000.00	0.00	Yes
5.	Mrs. LADDA CHATCHALUAY (Director)	-	318,000.00	0.00	Yes
6.	Mr. GEZA EMIL PERLAKI (Director)	-	180,000.00	0.00	Yes



7.	Mrs. VANNEE ABAKAZ (Director)	-	312,000.00	0.00	Yes
8.	Mr. OLIVIER ROGER J. MAJERUS (Director)	-	120,000.00	0.00	Yes

## 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. SRIPOP SARASAS (Chairman of the audit committee)	-	4/4
2.	Mrs. LADDA CHATCHALUAY (Audit committee)	-	4/4
3.	Mrs. VANNEE ABAKAZ (Audit committee)	-	4/4