



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THAI AGRO ENERGY 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 : THAI AGRO ENERGY PUBLIC COMPANY LIMITED

Symbol : TAE

Address : 888/114 Mahatun Plaza bldg., 11th floor, Ploenchit Road,
Lumpini, Pathumwan

Province : Bangkok

Postcode : 10330

Business : The Company operates the business as a producer and distributor
of Denatured Ethanol for use as fuel.

Registration Number : 0107550000157

Telephone : 0-2627-3890-4

Fax (if applicable) : 0-2627-3889

Website : www.thaiagroenergy.com

Email : prapatsorn.k@thaiagroenergy.com

Total Shares Sold (shares)

Common Stock : 1,000,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	2,408,604.00	2,207,894.00	2,005,565.00
Ethanol (Thousand baht)	2,405,991.00	2,207,297.00	2,003,976.00
Other income (Thousand baht)	2,613.00	597.00	1,589.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Ethanol (%)	99.89	99.97	99.92
Other income (%)	0.11	0.03	0.08

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	2,408,604.00	2,207,894.00	2,005,565.00
Domestic (Thousand baht)	2,408,604.00	2,207,894.00	2,005,565.00
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 associated with Procurement of Main Raw Materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Risk associated with Price Fluctuation of Main Raw Materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Risk associated with Being Dependent on Major Customers

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers

Risk from the Government Policy

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Risk from the Growing Trends of Electric Cars and Hybrid Cars

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Risk from the Utilization of Biogas as Main Fuel on Steam and Power Generation to use in Ethanol Production

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Climate change and disasters

Risk from Environmental Impact

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on the environment

Risk from Compliance with Loan Agreements

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Other

Risk associated with Compliance with the Regulations and Relevant Laws

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

Anti-Corruption Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption

Risk associated with the outbreak situation of the coronavirus disease2019 (COVID-19)

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Other

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.thaiagroenergy.com/web/cg.php?lang=TH>

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.thaiagroenergy.com/web/policy.php?lang=TH>

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy 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)	N/A	N/A	82,590.00
Gasoline (Litre)	N/A	N/A	6,386.00
Fuel oil (liters)	N/A	N/A	92,000.00
Steam (tonnes)	N/A	N/A	256,777.43

• Electricity consumption

	2020	2021	2022
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Amount of electricity purchased (kWh)	N/A	9,000,000.00	10,000,000.00
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Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	N/A	N/A	928.00

Waste management

• Waste from operations

	2020	2021	2022
Hazardous waste (kg)	N/A	N/A	248.00
Total (kg)	N/A	N/A	248.00

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	143,210.00	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	4,350.00	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	892.00	N/A
Total (Tons of carbon dioxide equivalents)	N/A	148,452.00	N/A

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : ECEE Company Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Child Labor, 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	0	186
Number of female employees (persons)	0	0	67
Total (persons)	0	0	253

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	N/A	N/A	71.62

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	14

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	0	0

• 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 : <http://www.thaiagroenergy.com/web/cg.php?lang=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

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	8	100.00
Number of female directors	0	0.00
Number of executive directors	5	62.50
Number of non-executive directors	3	37.50
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. VIRACH APHIMETEETAMRONG Gender: Male Age: 79 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	1 Aug 2013	Accounting, Finance, Audit, Internal Control

2.	<p>Mr. KRAISI SIRIRUNGSI</p> <p>Gender: Male</p> <p>Age: 72 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>Vice Chairman (Executive)</p> <p>Director type: Original director</p>	18 Oct 2007	Mining, Engineering
3.	<p>Mr. ANUN LOUHARANOO</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	18 Oct 2007	Law, Accounting
4.	<p>Mr. SRIHASAK ARIRACHAKARAN</p> <p>Gender: Male</p> <p>Age: 63 years old</p> <p>Highest level of education: Doctoral 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>	18 Oct 2007	Petrochemicals & Chemicals, Energy & Utilities, Mining, Sustainability, Engineering, Corporate Social Responsibility
5.	<p>Mr. SOMCHIT LIMWATHANAGURA</p> <p>Gender: Male</p> <p>Age: 84 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>	18 Oct 2007	Engineering

6.	Mr. SOMCHAI LOVISUTH Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	18 Oct 2007	Petrochemicals & Chemicals, Energy & Utilities, Marketing, Project Management, Corporate Management, Engineering, Leadership, Governance/ Compliance
7.	Mr. PADETPAI MEEKUN-IAM Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	18 Oct 2007	Internal Control, Audit, Engineering
8.	Mr. SATIT CHANJAVANAKUL Gender: Male Age: 74 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: Original director	1 Aug 2013	Engineering, Audit, Internal Control

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. PADETPAI MEEKUN-IAM Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	18 Oct 2007	Internal Control, Audit, Engineering
2. Mr. VIRACH APHIMETEETAMRONG [1] Gender: Male Age: 79 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	1 Aug 2013	Accounting, Finance, Audit, Internal Control
3. Mr. SATIT CHANJAVANAKUL Gender: Male Age: 74 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: Original director	1 Aug 2013	Engineering, Audit, Internal Control

[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
Nomination and Remuneration Committee	Mr. KRAISI SIRIRUNGSI	Chairman
	Mr. SATIT CHANJAVANAKUL	Member
	Mr. SOMCHAI LOVISUTH	Member
	Mr. SRIHASAK ARIRACHAKARAN	Member
	Mr. ANUN LOUHARANOO	Member
Risk Management Committee	Mr. SATIT CHANJAVANAKUL	Chairman
	Mr. PADETPAI MEEKUN-IAM	Member
	Mr. SOMCHAI LOVISUTH	Member
	Ms. KANYAPHAT CHINANTDEJ	Member
	Mrs. SOMRUDEE SUWANNAROOP	Member
	Mr. Anan Rayaruji	Member
	Mr. Watcharin leamsaard	Member
	Ms. Wiraporn Tongdet	Member
	Ms. Theeranant Kunakasem	Member
Corporate Governance Committee	Mr. SOMCHAI LOVISUTH	Chairman
	Mrs. SOMRUDEE SUWANNAROOP	Member
	Ms. KANYAPHAT CHINANTDEJ	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	: Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance 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. Mrs. SOMRUDEE SUWANNAROOP [1][2] Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Accounting	CHIEF EXECUTIVE OFFICE	1 Jan 2020	Commerce, Accounting, Finance, Corporate Management, Leadership, Governance/ Compliance, Budgeting
2. Ms. KANYAPHAT CHINANTDEJ Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	1 Jan 2020	Petrochemicals & Chemicals, Marketing, Negotiation, Leadership, Governance/ Compliance
3. Mr. Anan Rayaruji Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Production and Engineering Director	1 Jan 2021	Engineering, Corporate Management
4. Ms. Wiraporn Tongdet Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Dputy Director of Manufacturing and Engineering	1 Jan 2021	Engineering, Corporate Management

[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)	17,990,000.00	14,770,000.00	15,890,000.00

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) : 186

Number of female employees (persons) : 67

Total (persons) : 253

Employee Remuneration

Total employee remuneration : 71.62

Provident fund

Total number of employees (persons) : 253

Number of employees contributing to the PVD (persons) : 65

Percentage of employees who are members (%) : 25.69

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. ANUN LOUHARANOO Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 18 Oct 2007	Law, Accounting
2. Mr. SOMCHAI LOVISUTH Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 18 Oct 2007	Petrochemicals & Chemicals, Energy & Utilities, Marketing, Project Management, Corporate Management, Engineering, Leadership, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. VIRACH APHIMETEETAMRONG	Chairman of the board	N/A
Mr. KRAISI SIRIRUNGSI	Vice Chairman	N/A
Mr. ANUN LOUHARANOO	Director	N/A

Mr. SRIHASAK ARIRACHAKARAN	Director	Participating
Mr. SOMCHIT LIMWATHANAGURA	Director	N/A
Mr. SOMCHAI LOVISUTH	Director	N/A
Mr. PADETPAI MEEKUN-IAM	Director	N/A
Mr. SATIT CHANJAVANAKUL	Director	N/A

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) : 13

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. VIRACH APHIMETEETAMRONG (Chairman of the board)	-	13/13	Participating	Did not hold the meeting
2. Mr. KRAISI SIRIRUNGSI (Vice Chairman)	-	12/13	Participating	Did not hold the meeting
3. Mr. ANUN LOUHARANOO (Director)	-	12/13	Participating	Did not hold the meeting
4. Mr. SRIHASAK ARIRACHAKARAN (Director)	-	13/13	Participating	Did not hold the meeting
5. Mr. SOMCHIT LIMWATHANAGURA (Director)	-	12/13	Participating	Did not hold the meeting

6.	Mr. SOMCHAI LOVISUTH (Director)	-	13/13	Participating	Did not hold the meeting
7.	Mr. PADETPAI MEEKUN-IAM (Director)	-	12/13	Participating	Did not hold the meeting
8.	Mr. SATIT CHANJAVANAKUL (Director)	-	13/13	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. VIRACH APHIMETEETAMRONG (Chairman of the board)	-	0.00	720,000.00	No
2.	Mr. KRAISI SIRIRUNGSI (Vice Chairman)	-	45,000.00	360,000.00	No
3.	Mr. ANUN LOUHARANOO (Director)	-	30,000.00	360,000.00	No
4.	Mr. SRIHASAK ARIRACHAKARAN (Director)	-	30,000.00	360,000.00	No
5.	Mr. SOMCHIT LIMWATHANAGURA (Director)	-	0.00	360,000.00	No
6.	Mr. SOMCHAI LOVISUTH (Director)	-	30,000.00	360,000.00	No
7.	Mr. PADETPAI MEEKUN-IAM (Director)	-	50,000.00	600,000.00	No
8.	Mr. SATIT CHANJAVANAKUL (Director)	-	105,000.00	540,000.00	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) : 9

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. PADETPAI MEEKUN-IAM (Chairman of the audit committee)	-	9/9
2.	Mr. VIRACH APHIMETEETAMRONG (Audit committee)	-	9/9
3.	Mr. SATIT CHANJAVANAKUL (Audit committee)	-	9/9