



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

PM THORESEN ASIA HOLDINGS 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 : PM THORESEN ASIA HOLDINGS PUBLIC COMPANY LIMITED

Symbol : PMTA

Address : 26/26-27 Orakarn Building, 8th Floor, Soi Chidlom, Ploenchit Road, Lumpini, Pathumwan

Province : Bangkok

Postcode : 10330

Business : PMTA is a holding company which has Baconco Company Limited, a company in Vietnam, as a core company. Baconco Company Limited is engaged in developing, producing, marketing, selling and distributing agrochemical products.

Registration Number : 0107557000021

Telephone : 0-2250-0569

Fax (if applicable) : -

Website : <http://www.pmthoresenasia.com>

Email : -

Total Shares Sold (shares)

Common Stock : 101,200,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	2,834,486.00	3,940,057.00	4,249,696.00
Revenue from sales of goods (Thousand baht)	2,782,844.00	3,872,584.00	4,145,524.00
Revenue from rendering of services (Thousand baht)	50,266.00	64,171.00	100,800.00
Other income (Thousand baht)	1,376.00	3,302.00	3,372.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Revenue from sales of goods (%)	98.18	98.29	97.55
Revenue from rendering of services (%)	1.77	1.63	2.37
Other income (%)	0.05	0.08	0.08

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	2,834,486.00	3,940,057.00	4,249,696.00
Domestic (Thousand baht)	2,066,067.00	3,215,184.00	2,857,534.00
International (Thousand baht)	768,419.00	724,873.00	1,392,162.00
Philippines (Thousand baht)	9,595.00	276,555.00	860,452.00
Other countries (Thousand baht)	758,824.00	448,318.00	531,710.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	72.89	81.60	67.24

International (%)	27.11	18.40	32.76
Philippines (%)	1.25	38.15	61.81
Other countries (%)	98.75	61.85	38.19

*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 : Yes

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	1,758.00	3,068.00	3,120.00

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)

<div>Strategic Risk</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Strategic Risk</div> <div><ul style="list-style-type: none">• Government policy</div>
<div>Operational Risk</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Operational Risk</div> <div><ul style="list-style-type: none">• Shortage or fluctuation in pricing of raw materials or productive resources• Climate change and disasters</div>
<div>Compliance Risk</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Compliance Risk</div> <div><ul style="list-style-type: none">• Change in laws and regulations</div>
<div>Financial Risk</div> <div>Risk Management Measures: Yes</div> <div>Related Risk Topics</div> <div>Financial Risk</div>

- Fluctuation in exchange rates, interest rates, or the inflation rate

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 : <https://www.pmthoresenasia.com/th/sustainability/sustainability-overview>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.pmthoresenasia.com/th/sustainability/sustainability-overview>

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)

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 : No

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)	4	4	4
Number of female employees (persons)	3	3	3
Total (persons)	7	7	7

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	7,542,804.00	7,901,725.00	8,958,279.00

• Employee development and training

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

• Health, safety and work environment

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

• Significant labor dispute

	2020	2021	2022
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Significant labor dispute	No	No	No
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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://investor-th.pmthoresenasia.com/cg_policy.html

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 : No

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	7	87.50
Number of female directors	1	12.50
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. CHALERMCHAI MAHAGITSIRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	6 Jan 2014	Economics, Food & Beverage, Transportation & Logistics, Agribusiness, Finance, Corporate Social Responsibility, Leadership

2.	<p>Mr. SIGMUND STROMME</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Computer Science</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	6 Jan 2014	<p>Agribusiness, Transportation & Logistics, Leadership, Strategic Management</p>
3.	<p>Mr. SATHIT PARNIANGTONG</p> <p>Gender: Male</p> <p>Age: 69 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 (Non-executive, Independent director)</p> <p>Director type: Original director</p>	6 Jan 2014	<p>Agribusiness, Engineering, Leadership, Strategic Management, Risk Management, Internal Control</p>
4.	<p>Mrs. SUVIMOL MAHAGITSIRI</p> <p>Gender: Female</p> <p>Age: 76 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 (Non-executive)</p> <p>Director type: Original director</p>	25 Apr 2016	<p>Commerce, Leadership, Food & Beverage</p>
5.	<p>Mr. RAPEE MOUNGNONT</p> <p>Gender: Male</p> <p>Age: 57 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>	9 May 2016	<p>Commerce, Accounting, Audit</p>

6.	Pol.Lt.Gen. PRAKARD SATAMARN Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	25 Jan 2017	Law, Audit
7.	Mr. JEAN PAUL THEVENIN Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Science Thai nationality: No Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	12 Dec 2019	Steel, Transportation & Logistics, Leadership, Strategic Management, Risk Management
8.	Mr. SOMCHAI APINYANUKUL Gender: Male Age: 52 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	8 Dec 2021	Leadership, Corporate Management, Human Resource Management

Other Information pertaining to committees

The Chairman is an independent director : No

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 : 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. Pol.Lt.Gen. PRAKARD SATAMARN Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	25 Jan 2017	Law, Audit
2. Mr. SATHIT PARNIANGTONG [1] Gender: Male Age: 69 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	28 Jun 2013	Agribusiness, Engineering, Leadership, Strategic Management, Risk Management, Internal Control
3. Mr. RAPEE MOUNGNONT [1] Gender: Male Age: 57 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	9 May 2016	Commerce, Accounting, Audit

[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. CHALERMCHAI MAHAGITSIRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	6 Jan 2014
2. Mr. JEAN PAUL THEVENIN Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Science Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	12 Dec 2019
3. Mr. SIGMUND STROMME Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: No Residing in Thailand: No	Member of the executive committee	6 Jan 2014

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Audit Committee	Pol.Lt.Gen. PRAKARD SATAMARN	Chairman
	Mr. SATHIT PARNIANGTONG	Member
	Mr. RAPEE MOUNGNONT	Member

Nomination and Remuneration Committee	Mr. SATHIT PARNIANGTONG	Chairman
	Pol.Lt.Gen. PRAKARD SATAMARN	Member
	Mr. JEAN PAUL THEVENIN	Member
	Mr. SIGMUND STROMME	Member
Risk Management Committee	Mr. SATHIT PARNIANGTONG	Chairman
	Mr. CHALERMCHAI MAHAGITSIRI	Member
	Mr. JEAN PAUL THEVENIN	Member
	Mr. SIGMUND STROMME	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. Mr. CHALERMCHAI MAHAGITSIRI Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Economics	CHAIRMAN OF EXECUTIVE COMMITTEE	7 Jun 2013	Economics, Food & Beverage, Transportation & Logistics, Agribusiness, Finance, Corporate Social Responsibility, Leadership
2. Mr. SIGMUND STROMME Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Computer Science	MANAGING DIRECTOR	7 Jun 2013	Agribusiness, Transportation & Logistics, Leadership, Strategic 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 : No

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	5,763,280.00	5,572,865.00	6,208,282.00

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) : 4

Number of female employees (persons) : 3

Total (persons) : 7

Employee Remuneration

Total employee remuneration : 8,958,279.00

Provident fund

Total number of employees (persons) : 7

Number of employees contributing to the PVD (persons) : 5

Percentage of employees who are members (%) : 71.43

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Sawaree Sawaddeejan	sawaree_s@thoresen.com	

- Company secretary

General information	Email	Telephone
1. Ms. Pemiga Chuangcham	pemiga_c@thoresen.com	

- Head of internal audit

General information	Email	Telephone
1. Mrs. Kanyanat Buranadit	kanyanat.b@thoresen.com	

- Head of compliance unit

General information	Email	Telephone
1. Mrs. Kanyanat Buranadit	kanyanat.b@thoresen.com	

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Siripen Sukcharoenyingyong Email: siripen@kpmg.co.th Telephone: -	1,881,000.00	Details: Non-audit service fees for the year ended 31 December 2022 were primarily relating to Transfer pricing audit, tax filling and tax advice. Total service fee (baht): 466,419.00

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. CHALERMCHAI MAHAGITSIRI	Chairman of the board	Non-participating
Mr. SIGMUND STROMME	Director	Non-participating
Mr. SATHIT PARNIANGTONG	Director	Non-participating
Mrs. SUVIMOL MAHAGITSIRI	Director	Non-participating
Mr. RAPEE MOUNGNONT	Director	Non-participating
Pol.Lt.Gen. PRAKARD SATAMARN	Director	Non-participating
Mr. JEAN PAUL THEVENIN	Director	Non-participating
Mr. SOMCHAI APINYANUKUL	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) : 5

Date of AGM meeting : 25 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHALERMCHAI MAHAGITSIRI (Chairman of the board)	-	4/5	Participating	Did not hold the meeting
2.	Mr. SIGMUND STROMME (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mr. SATHIT PARNIANGTONG (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mrs. SUVIMOL MAHAGITSIRI (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. RAPEE MOUNGNONT (Director)	-	5/5	Participating	Did not hold the meeting
6.	Pol.Lt.Gen. PRAKARD SATAMARN (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. JEAN PAUL THEVENIN (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. SOMCHAI APINYANUKUL (Director)	-	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. CHALERMCHAI MAHAGITSIRI (Chairman of the board)	-	0.00	0.00	No
2.	Mr. SIGMUND STROMME (Director)	-	0.00	0.00	No
3.	Mr. SATHIT PARNIANGTONG (Director)	-	220,500.00	341,600.00	No
4.	Mrs. SUVIMOL MAHAGITSIRI (Director)	-	70,000.00	341,600.00	No
5.	Mr. RAPEE MOUNGNONT (Director)	-	157,500.00	341,600.00	No
6.	Pol.Lt.Gen. PRAKARD SATAMARN (Director)	-	185,500.00	341,600.00	No

7.	Mr. JEAN PAUL THEVENIN (Director)	-	122,500.00	341,600.00	No
8.	Mr. SOMCHAI APINYANUKUL (Director)	-	0.00	0.00	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.	Pol.Lt.Gen. PRAKARD SATAMARN (Chairman of the audit committee)	-	5/5
2.	Mr. SATHIT PARNIANGTONG (Audit committee)	-	5/5
3.	Mr. RAPEE MOUNGNONT (Audit committee)	-	5/5