

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASEFA PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022

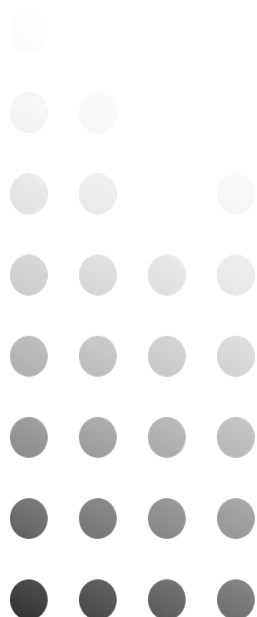


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : ASEFA PUBLIC COMPANY LIMITED

Symbol : ASEFA

Address : 5 Moo 1, Rama II Road, Khok-krabue, Muang Samutsakhon

Province : Samut Sakhon

Postcode : 74000

Business : ASEFA Public Company Limited ("the Company") is based on the production, distribution and installation of Electrical Power Distribution products, having Medium and Low Voltage Switchboard and Control Board as the main merchandise. The company procures and sells equipment required mainly for the electrical system, ranging from the power source to the end-point of electrical equipment or appliance.

Registration Number : 0107558000091

Telephone : 0-2686-7777

Fax (if applicable) : 0-2686-7788

Website : www.asefa.co.th

Email : asefa@asefa.co.th

Total Shares Sold (shares)

Common Stock : 550,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	2,712,355.00	2,632,103.00	3,118,518.00
Manufacturing Business (Thousand baht)	1,609,716.00	1,556,390.00	1,763,088.00
Trading business (Thousand baht)	450,790.00	313,812.00	370,946.00
Services business (Thousand baht)	628,387.00	728,812.00	956,629.00
Other income (Thousand baht)	23,462.00	33,089.00	27,855.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Manufacturing Business (%)	59.35	59.13	56.54
Trading business (%)	16.62	11.92	11.89
Services business (%)	23.17	27.69	30.68
Other income (%)	0.87	1.26	0.89

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	2,712,355.00	2,632,103.00	3,118,518.00
Domestic (Thousand baht)	2,712,355.00	2,632,103.00	3,118,518.00
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
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*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)

1. The risk from inefficient people management

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations
- Delays in the development of future projects

2. Risk from incompatible business plan and strategy with Vision, Mission, Objective

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Delays in the development of future projects

3. Risk from business competition resulting in revenues and profits not meeting targets.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy

- Changes in technologies
- Business operations of partners in the supply chain

4. Risk from incompatible machinery and Information Technology with Operation

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

5. Risk from the violation of law, regularity, and rules

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Human error in business operations

Compliance Risk

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

6. Risk from corruption

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Systems or internal control system

- Corruption

Compliance Risk

- Corporate Governance

7. Risk from cooperation with new partners

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects

8. Risk of disease epidemic

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations
- Safety, occupational health, and working environment

9. Raw material price volatility risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

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.asefa.co.th/ir_index.php?finance_56

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.asefa.co.th/ir_index.php?finance_56

Company environmental guideline : Electricity Management, Renewable/Clean Energy
Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
LPG (Kilogram)	103,700.00	107,940.00	122,100.00

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	1,909,113.00	1,966,433.00	2,092,749.00

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	34,531.00	28,838.00	30,557.00

Waste management

• Waste from operations

	2020	2021	2022
Hazardous waste (kg)	38,820.00	36,450.00	39,180.00
Total (kg)	38,820.00	36,450.00	39,180.00

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
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

Company human right guideline : Employee Rights, Migrant Workers, 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)	666	660	740
Number of female employees (persons)	390	402	469
Total (persons)	1,056	1,062	1,209

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	428,578,910.72	440,292,178.00	464,191,244.64

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	15	27	18
Employee development and training expenses (baht)	721,994.17	403,522.09	1,016,799.17

• 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 (%)	15.06	15.25	17.04

• **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.asefa.co.th/ir_index.php?corporate

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	7	100.00
Number of male directors	7	100.00
Number of female directors	0	0.00
Number of executive directors	1	14.29
Number of non-executive directors	6	85.71
Number of independent directors	3	42.86

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. SORACIT PHUNGSUK Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	23 Jul 2020	Energy & Utilities, Law, Data Analysis, Engineering

2.	Mr. PHAIBOON UNGKANAKORNKUL Gender: Male Age: 55 years old Highest level of education: Honorary degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	27 Apr 2021	Energy & Utilities, Data Analysis, Negotiation, Engineering
3.	Mr. CHAIRAT TANGTIVAJA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	23 Jul 2020	Engineering
4.	Mr. SA-NGEAM KLOMCHITCHAROEN Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	26 Apr 2022	Engineering
5.	Mr. PORNCHEI URAISIN Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	26 Apr 2022	Engineering

6.	Mr. PRASIT PITTAYAPAT	Director	26 Apr 2022	Engineering, Negotiation
	Gender: Male	(Non-executive,		
	Age: 81 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Re-elected		
	Major: Engineering	as director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
7.	Mr. THANOMSAK CHOTIKAPRAKAI	Director	27 Apr 2021	Banking, Finance &
	Gender: Male	(Non-executive,		Securities, Accounting,
	Age: 59 years old	Independent director)		Engineering
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Business Administration	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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 : 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. Mr. SORACIT PHUNGSUK Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	23 Jul 2020	Energy & Utilities, Law, Data Analysis, Engineering
2. Mr. PRASIT PITTAYAPAT Gender: Male Age: 81 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	26 Apr 2022	Engineering, Negotiation
3. Mr. THANOMSAK CHOTIKAPRAKAI [1] Gender: Male Age: 59 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	27 Apr 2021	Banking, Finance & Securities, Accounting, Engineering

[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. PHAIBOON UNGKANAKORNKUL Gender: Male Age: 55 years old Highest level of education: Honorary degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	24 Feb 2015
2. Mr. Boontherd Thongsumrit Gender: Male Age: 52 years old Highest level of education: Below a bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Feb 2015
3. Ms. Thatsani Chaowachiwakasad Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 May 2021
4. Ms. Padewrada Junda Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 May 2021

5.	Mr. Wichai Soontornvutikul Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	11 May 2018
6.	Mr. Pichai Panchan Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	11 May 2018
7.	Mr. Burin Praemongkol Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Feb 2015
8.	Mr. Sanya Chindaphan Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	24 Feb 2015

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. PHAIBOON UNGKANAKORNKUL Gender: Male Age: 55 years old Highest level of education: Honorary degree Major: -	CHAIRMAN OF THE EXECUTIVE BOARD	24 Mar 1997	Energy & Utilities, Data Analysis, Negotiation, Engineering
2. Mr. Boontherd Thongsumrit Gender: Male Age: 52 years old Highest level of education: Below a bachelor's degree Major: -	Deputy Managing Director	4 Jan 2018	Industrial Materials & Machinery, Steel
3. Ms. Thatsani Chaowachiwakasad Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Business Administration	Assistant Managing Director	12 May 2021	Marketing
4. Ms. Padewrada Junda Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Assistant Managing Director	12 May 2021	Marketing

5.	Mrs. Nanchalisa Rattanasittarn [1] Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	12 May 2021	Accounting
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[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)	22,196,907.00	27,321,176.00	21,336,160.00

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) : 740

Number of female employees (persons) : 469

Total (persons) : 1,209

Employee Remuneration

Total employee remuneration : 464,191,244.64

Provident fund

Total number of employees (persons) : 1,209

Number of employees contributing to the PVD (persons) : 683

Percentage of employees who are members (%) : 56.49

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. Sanya Chindaphan	sanya@asefa.co.th	026867777

- Company secretary

General information	Email	Telephone
1. Mr. Pichai Panchan	pichai-p@asefa.co.th	026867777

- Head of internal audit

General information	Email	Telephone
1. Ms. Kwanjai Kieatkangwankai	kwunjaik@asvgroup.co.th	

- Head of compliance unit

General information	Email	Telephone
1. Mrs. Kannikar Vijitratanakorn	kannikar@asefa.co.th	026867777

• Head of investor relations

General information	Email	Telephone
1. Mr. Pichai Panchan	pichai-p@asefa.co.th	026867777

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. ANS AUDIT COMPANY LIMITED	1. Mr. Athipong Athipongsakul Email: atipong@crowe-ans.co.th Telephone: 026450109 2. Mr. Wichai Rujitanon Email: vichai@crowe-ans.co.th Telephone: 026450109 3. Mr. Sathien Wongsanan Email: sathien@crowe-ans.co.th Telephone: 026450109 4. Ms. Kulthida Pasurakul Email: kultida@crowe-ans.co.th Telephone: 026450109 5. Ms. Kanittha Siripattanasomchai Email: kanittha@crowe-ans.co.th Telephone: 026450109	2,100,000.00	Details: Travel expenses, allowances, stamps, etc. Total service fee (baht): 204,000.00

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)

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. SA-NGEAM KLOMCHITCHAROEN Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Apr 2022	Engineering
2. Mr. PORNCCHAI URAISIN Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Apr 2022	Engineering
3. Mr. PRASIT PITTAYAPAT Gender: Male Age: 81 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: Re-elected as director	Date position was assumed: 26 Apr 2022	Engineering, Negotiation

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SORACIT PHUNGSUK	Chairman of the board	Participating
Mr. PHAIBOON UNGKANAKORNKUL	Director	Participating
Mr. CHAIRAT TANGTIVAJA	Director	Participating
Mr. SA-NGEAM KLOMCHITCHAROEN	Director	Participating
Mr. PORNCHEI URAISIN	Director	Participating
Mr. PRASIT PITTAYAPAT	Director	Participating
Mr. THANOMSAK CHOTIKAPRAKAI	Director	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 : 26 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SORACIT PHUNGSUK (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2. Mr. PHAIBOON UNGKANAKORNKUL (Director)	-	5/5	Participating	Did not hold the meeting

3.	Mr. CHAIRAT TANGTIVAJA (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mr. SA-NGEAM KLOMCHITCHAROEN (Director)	-	5/5	Participating	Did not hold the meeting
5.	Mr. PORNCCHAI URAISIN (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. PRASIT PITTAYAPAT (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. THANOMSAK CHOTIKAPRAKAI (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. SORACIT PHUNGSUK (Chairman of the board)	-	N/A	600,000.00	No
2.	Mr. PHAIBOON UNGKANAKORNKUL (Director)	-	N/A	420,000.00	No
3.	Mr. CHAIRAT TANGTIVAJA (Director)	-	N/A	420,000.00	No
4.	Mr. SA-NGEAM KLOMCHITCHAROEN (Director)	-	N/A	420,000.00	No
5.	Mr. PORNCCHAI URAISIN (Director)	-	N/A	420,000.00	No
6.	Mr. PRASIT PITTAYAPAT (Director)	-	N/A	480,000.00	No
7.	Mr. THANOMSAK CHOTIKAPRAKAI (Director)	-	N/A	480,000.00	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. SORACIT PHUNGSUK (Chairman of the audit committee)	-	4/4
2.	Mr. PRASIT PITTAYAPAT (Audit committee)	-	4/4
3.	Mr. THANOMSAK CHOTIKAPRAKAI (Audit committee)	-	4/4