



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

STAR PETROLEUM REFINING 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 : STAR PETROLEUM REFINING PUBLIC COMPANY LIMITED

Symbol : SPRC

Address : No.1, I-3B Road, Map Ta Phut, Muang Rayong

Province : Rayong

Postcode : 21150

Business : SPRC's refinery produces petroleum products, which include LPG, premium and regular grades of unleaded gasoline, high speed diesel, jet fuel and fuel oil, as well as petrochemical feedstocks used in the petrochemical industry, which include PGP, LPG, chemical grade naphtha, mix C4 and reformat.

Registration Number : 0107555000155

Telephone : 0-3869-9000

Fax (if applicable) : 0-3869-9999

Website : www.sprc.co.th

Email : ir@sprc.co.th

Total Shares Sold (shares)

Common Stock : 4,335,902,125

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	130,163,396.00	172,484,395.00	285,264,364.00
Refinery (Thousand baht)	130,163,396.00	172,484,395.00	285,264,364.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Refinery (%)	100.00	100.00	100.00

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	130,163,396.00	172,484,395.00	285,264,364.00
Domestic (Thousand baht)	118,999,450.00	153,946,092.70	260,125,259.69
International (Thousand baht)	11,163,946.00	18,538,302.30	25,139,104.31

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	91.42	89.25	91.19
International (%)	8.58	10.75	8.81

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)

Trading risk, Laws and regulations relating to the environment or product specification requirements

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations
- Other

Compliance Risk

- Change in laws and regulations

Financial Risk

- 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.sprc.co.th/th/sustainability/SustainabilityReport/TH/sprc-sd-report-2022-th.pdf>

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.sprc.co.th/th/sustainability/SustainabilityReport/TH/sprc-sd-report-2022-th.pdf>

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
Natural gas (Standard cubic feet)	7,942,115,783.00	7,852,062,841.00	8,633,594,961.00
LPG (Kilogram)	18,035,012.00	15,388,778.00	6,616,048.00

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	2,880,000.00	2,760,000.00	2,870,000.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	798,000.00	65,450.00	54,700.00
Hazardous waste (kg)	12,643,000.00	7,541,000.00	8,317,000.00
Total (kg)	13,441,000.00	7,606,450.00	8,371,700.00

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)	1,328,038.00	1,263,854.00	1,316,316.00
Scope 2 (Tons of carbon dioxide equivalents)	4,364.00	1,547.00	4,046.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	1,332,402.00	1,265,401.00	1,320,362.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Solomon Energy Intensity Index: EII

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

URL of human rights policy : <https://www.sprc.co.th/th/sustainability/SustainabilityReport/TH/sprc-sd-report-2022-th.pdf>

Company human right guideline : Employee 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)	363	384	411
Number of female employees (persons)	116	115	137
Total (persons)	479	499	548

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	1,345,002,113.00	1,255,335,632.00	1,458,915,886.00

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	24	22	35

• 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 (%)	1.25	1.80	0.55

• **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.sprc.co.th/th/corporate/SitePages/CorporateGovernancePolicy.aspx>

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	7	100.00
Number of male directors	6	85.71
Number of female directors	1	14.29
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. BRANT THOMAS FISH Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive) Director type: Original director	14 May 2019	Energy & Utilities

2.	<p>Mr. PLIU MANGKORNBANOK</p> <p>Gender: Male</p> <p>Age: 74 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	25 Apr 2013	Banking, Accounting, Finance
3.	<p>Mr. ROBERT STAIR GUTHRIE</p> <p>Gender: Male</p> <p>Age: 76 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	28 Apr 2015	Energy & Utilities
4.	<p>Mrs. KAMONWAN WIPULAKORN</p> <p>Gender: Female</p> <p>Age: 60 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	10 Apr 2019	Finance
5.	<p>Mr. BRIAN MONACO SUTTON</p> <p>Gender: Male</p> <p>Age: 44 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</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>	10 Apr 2021	Finance

6.	Mr. ROBERT JOSEPH DOBRIK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive)	1 Oct 2021	Energy & Utilities
7.	Mr. RANGA RAMA KUMAR SREERAMAGIRI Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive)	13 Nov 2021	Energy & Utilities

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

General information	Position	Tenure	Replacement Director
1. Mr. VERAPONG CHAIPERM Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 9 Apr 2021 Date directorship ended: 1 Sep 2022	No replacement director

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. Mrs. KAMONWAN WIPULAKORN Gender: Female Age: 60 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: Re-elected as director	11 May 2022	Finance
2. Mr. ROBERT STAIR GUTHRIE Gender: Male Age: 76 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	28 Apr 2015	Energy & Utilities
3. Mr. PLIU MANGKORNNANOK [1] Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	13 Nov 2020	Banking, Accounting, Finance

[1] A director with the accounting expertise needed to review financial statements

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. VERAPONG CHAIPERM Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 10 Apr 2021 Date directorship ended: 1 Sep 2022	No replacement director

[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, Remuneration and Corporate Governance Committee	Mr. VERAPONG CHAIPERM	Member
	Mr. ROBERT STAIR GUTHRIE	Chairman
	Mr. ROBERT JOSEPH DOBRIK	Member
	Mr. RANGA RAMA KUMAR SREERAMAGIRI	Member
Human Resources Committee	Mr. ROBERT JOSEPH DOBRIK	Chairman
	Mrs. KAMONWAN WIPULAKORN	Member
	Mr. PLIU MANGKORNKANOK	Member
	Mr. BRIAN MONACO SUTTON	Member

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination, Remuneration and Corporate Governance Committee

Sub-committees responsible for remuneration : Nomination, Remuneration and Corporate Governance Committee

Sub-committees responsible for corporate governance : Nomination, Remuneration and Corporate Governance Committee

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. ROBERT JOSEPH DOBRIK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	1 Oct 2021	Energy & Utilities
2. Mr. Steven Lewis Gibson Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Engineering	Deputy Chief Executive Officer Operations	17 Jun 2013	Energy & Utilities
3. Mrs. Nutsara Somkiatweera [1] Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Finance	Chief Financial Officer	1 Feb 2022	Finance, Accounting
4. Mr. Sakchai Thamsuruk Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Science	Manager of Supply & Planning	1 Mar 2009	Energy & Utilities

5.	<p>Mrs. Jariya Wuensche</p> <p>Gender: Female</p> <p>Age: 46 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Aviation Management</p>	<p>Manager of Human Resources (Acting)</p>	<p>15 Feb 2022</p>	<p>Human Resource Management</p>
6.	<p>Mr. Pongkorn Chochuwong</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p>	<p>Manager Process Safety and QEHS</p>	<p>1 Jun 2014</p>	<p>Energy & Utilities</p>
7.	<p>Mr. Wisit Sukprasert</p> <p>Gender: Male</p> <p>Age: 51 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p>	<p>Manager of Asset Management</p>	<p>1 Jan 2020</p>	<p>Energy & Utilities</p>
8.	<p>Mr. Paul Andrew Rushworth</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p>	<p>Manager of Production Unit-Processes & Utilities</p>	<p>16 Mar 2020</p>	<p>Energy & Utilities</p>
9.	<p>Ms. Chaowasri Luengratanakorn</p> <p>Gender: Female</p> <p>Age: 46 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p>	<p>Manager of Production Unit Movement & Dispatches</p>	<p>15 Apr 2020</p>	<p>Energy & Utilities</p>
10.	<p>Mr. Kittipong Nokdara</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p>	<p>Manager of Integrity & Reliability</p>	<p>1 Apr 2020</p>	<p>Energy & Utilities</p>
11.	<p>Mr. Akasit Rumpagaporn</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Computer Science</p>	<p>Manager Strategic Business Planning</p>	<p>15 Sep 2020</p>	<p>Energy & Utilities</p>

12.	Mr. Konlayuth Chotepatana Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Engineering	Manager of Technology & Engineering	15 Sep 2020	Energy & Utilities
13.	Ms. Nattawan Khumwivat Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Law	Corporate Legal Counsel, Company Secretary and Corporate Compliance	27 Nov 2013	Law
14.	Mrs. Pornthip Viraphand Gender: Female Age: 57 years old Highest level of education: Master's degree Major: Public Administration	Manager of Public & Government Affairs	1 Jun 2014	Corporate Social Responsibility

[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)	168,708,141.00	165,808,120.00	166,258,879.00

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) : 411

Number of female employees (persons) : 137

Total (persons) : 548

Employee Remuneration

Total employee remuneration : 1,458,915,886.00

Provident fund

Total number of employees (persons) : 548

Number of employees contributing to the PVD (persons) : 492

Percentage of employees who are members (%) : 89.78

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. PLIU MANGKORNKANOK Gender: Male Age: 74 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 25 Apr 2013	Banking, Accounting, Finance
2. Mrs. KAMONWAN WIPULAKORN Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 10 Apr 2019	Finance
3. Mr. ROBERT JOSEPH DOBRIK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 1 Oct 2021	Energy & Utilities

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. BRANT THOMAS FISH	Chairman of the board	N/A
Mr. PLIU MANGKORNKANOK	Vice Chairman	N/A
Mr. ROBERT STAIR GUTHRIE	Director	N/A
Mrs. KAMONWAN WIPULAKORN	Director	Participating
Mr. BRIAN MONACO SUTTON	Director	N/A
Mr. ROBERT JOSEPH DOBRIK	Director	N/A
Mr. RANGA RAMA KUMAR SREERAMAGIRI	Director	N/A
Mr. VERAPONG CHAIPERM	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) : 6

Date of AGM meeting : 8 Apr 2022

EGM meeting : Yes

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. BRANT THOMAS FISH (Chairman of the board)	-	6/6	Participating	Participating
2. Mr. PLIU MANGKORNKANOK (Vice Chairman)	-	6/6	Participating	Participating

3.	Mr. ROBERT STAIR GUTHRIE (Director)	-	6/6	Participating	Participating
4.	Mrs. KAMONWAN WIPULAKORN (Director)	-	6/6	Participating	Participating
5.	Mr. BRIAN MONACO SUTTON (Director)	-	6/6	Participating	Participating
6.	Mr. ROBERT JOSEPH DOBRIK (Director)	-	6/6	Participating	Participating
7.	Mr. RANGA RAMA KUMAR SREERAMAGIRI (Director)	-	6/6	Participating	Participating
8.	Mr. VERAPONG CHAIPERM (Director)	1 Sep 2022	0/4	Non-participating	Non-participating

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. BRANT THOMAS FISH (Chairman of the board)	-	150,000.00	2,160,000.00	N/A
2.	Mr. PLIU MANGKORNKANOK (Vice Chairman)	-	450,000.00	2,040,000.00	N/A
3.	Mr. ROBERT STAIR GUTHRIE (Director)	-	380,000.00	1,740,000.00	N/A
4.	Mrs. KAMONWAN WIPULAKORN (Director)	-	510,000.00	1,740,000.00	N/A
5.	Mr. BRIAN MONACO SUTTON (Director)	-	270,000.00	1,740,000.00	N/A
6.	Mr. ROBERT JOSEPH DOBRIK (Director)	-	380,000.00	1,740,000.00	N/A
7.	Mr. RANGA RAMA KUMAR SREERAMAGIRI (Director)	-	180,000.00	1,740,000.00	N/A
8.	Mr. VERAPONG CHAIPERM (Director)	1 Sep 2022	N/A	1,160,000.00	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) : 6

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. KAMONWAN WIPULAKORN (Chairman of the audit committee)	-	6/6
2.	Mr. ROBERT STAIR GUTHRIE (Audit committee)	-	6/6
3.	Mr. PLIU MANGKORNKANOK (Audit committee)	-	6/6
4.	Mr. VERAPONG CHAIPERM (Audit committee)	1 Sep 2022	0/4