



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BT WEALTH INDUSTRIES 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 : BT WEALTH INDUSTRIES PUBLIC COMPANY LIMITED

Symbol : BTW

Address : 593/3 Soi Ramkhamhaeng 39 (Thep Leela 1), Ramkhamhaeng Road,
Wangthonglang

Province : Bangkok

Postcode : 10310

Business : BT Wealth Industries Public Co., Ltd. (“BTW”) is a holding company having Best Tech & Engineering Ltd. (“BTE”) as its core operating company. BTE is engaged in steel fabrication business providing the following services.1) Modularization is the production method used for large-scale project or production process of heavy industries such as the mining industry and the oil and gas industry.2) Parts Fabrication is the process of fabricating raw materials, such as steel plate, structural steel and steel pipes, into steel fabricated parts according to engineering design such as Piping System, Pressure Vessel and Storage Tank and Structural Steel.3) Power Plant EPC Contractor is the main contractor providing works of engineering design, machinery and equipment procurement, construction and commissioning for power projects.

Registration Number : 0107558000431

Telephone : 0-2314-2150-52

Fax (if applicable) : 0-2319-7301-02

Website : www.btwealthindustries.com

Email : info@btw.co.th

Total Shares Sold (shares)

Common Stock : 756,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2020	2021	2022
Total (Thousand baht)	1,473.43	1,272.34	2,259.75
Revenue from Fabrication Work (Thousand baht)	1,437.06	1,254.15	2,234.73
Other income (Thousand baht)	36.37	18.19	25.02

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Revenue from Fabrication Work (%)	97.53	98.57	98.89
Other income (%)	2.47	1.43	1.11

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	1,473.43	1,272.34	2,259.75
Domestic (Thousand baht)	1,023.35	1,008.42	1,684.27
International (Thousand baht)	450.08	263.92	575.48
United States of America (Thousand baht)	177.87	7.54	79.73
Australia (Thousand baht)	0.00	110.60	495.75
Other income (Thousand baht)	272.21	145.78	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	69.45	79.26	74.53
International (%)	30.55	20.74	25.47

United States of America (%)	39.52	2.86	13.85
Australia (%)	0.00	41.91	86.15
Other income (%)	60.48	55.24	0.00

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 of Revenue Fluctuation from Project Based Operation

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods

Risk of Customer Concentration

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors

Operational Risk

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

Risk of Dependency on Large Project

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Foreign Exchange Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Financial Risk

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

Risk of Project Cost Overrun

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system

- Human error in business operations

Financial Risk

- Default on payment or exchange of goods

Risk of Labor Shortage

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Human error in business operations

Risk of Price Fluctuation of Steel which is Major Raw Material

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain

Operational Risk

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

Financial Risk

- Insufficient sources of funding

Risk of Non Renewal or Termination of Land Lease Agreement of Sattahip Workshops and Yards

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Operational Risk

- Property lease agreement execution

Compliance Risk

- Violations of laws and regulations

Risk of Expiry of Tax Benefits from Investment Promotion Certificates

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

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

Situation risk of the coronavirus (Covid-19) pandemic

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Operational Risk

- Safety, occupational health, and working environment

- Other

Risk to Securities Holder (2.2.2)

Investment risk of securities holders

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 : <https://www.btwealthindustries.com/misc/pdf/sustainability/2022-btw-sustainability-policy-and-strategy-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.btwealthindustries.com/misc/pdf/sustainability/20200401-quality-environmental-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
Diesel (Litre)	57,989.00	67,712.00	81,581.00
LPG (Kilogram)	5,472.00	7,008.00	6,432.00

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	1,367,885.00	1,740,284.85	2,172,456.00

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	8,580.00	12,906.00	14,619.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	10,100.00	17,790.00	9,910.00
Hazardous waste (kg)	58,100.00	63,070.00	94,770.00
Total (kg)	68,200.00	80,860.00	104,680.00

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	1,476.23	2,134.55
Scope 2 (Tons of carbon dioxide equivalents)	N/A	2,262.48	3,105.34
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	3,738.71	5,239.89

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : EY Office Limited

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Migrant Workers, Consumer 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	514	720
Number of female employees (persons)	0	187	211
Total (persons)	0	701	931

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	285,246,453.68	306,674,687.00	326,195,425.86

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	1	1	6
Employee development and training expenses (baht)	198,904.00	73,560.00	74,200.00

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	9	7	7

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	N/A	N/A	30.61

• **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.btwealthindustries.com/misc/pdf/sustainability/20181119-btw-cg-th.pdf>

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

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	6	100.00
Number of male directors	5	83.33
Number of female directors	1	16.67
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	4	66.67

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. PAIBOON SAREEWIWATTHANA Gender: Male Age: 68 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	13 Aug 2014	Strategic Management, Finance, Engineering, Corporate Management, Change Management, Data Analysis, Sustainability, Corporate Social Responsibility, Leadership

2.	<p>Mr. SARAWUT CHARUCHINDA</p> <p>Gender: Male</p> <p>Age: 64 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 (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Oct 2016	<p>Strategic Management, Budgeting, Audit, Data Analysis, Internal Control, Accounting, Finance, Human Resource Management, Risk Management, Sustainability, Leadership</p>
3.	<p>Mr. CHOTIC RUSSAMITINAKORNKUL</p> <p>Gender: Male</p> <p>Age: 61 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>	22 Feb 2022	<p>Strategic Management, Risk Management, Corporate Management, Project Management, Construction Services, Steel, Change Management, Marketing, Leadership</p>
4.	<p>Mr. SAKDA HANBUNTRONG</p> <p>Gender: Male</p> <p>Age: 68 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</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>	13 Aug 2014	<p>Law, Audit, Human Resource Management, Strategic Management, Change Management, Leadership</p>
5.	<p>Ms. JONGKOLNEE TANSUVAN</p> <p>Gender: Female</p> <p>Age: 58 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 (Non-executive, Independent director)</p> <p>Director type: Original director</p>	18 Dec 2019	<p>Data Management, Human Resource Management, Risk Management, Data Analysis, Budgeting, Finance, Steel, Accounting, Sustainability, Leadership</p>

6.	Mr. VISUTH JIRATHIYUT	Director	28 Feb 2021	Strategic Management, Data
	Gender: Male	(Executive)		Management, Human Resource
	Age: 70 years old			Management, Corporate
	Highest level of education:	Director type: Re-elected		Management, Data Analysis,
	Master's degree	as director		Engineering, Steel,
	Major: Business Administration			Construction Materials,
	Thai nationality: Yes			Leadership, Negotiation,
	Residing in Thailand: Yes			Budgeting, Project
				Management, Change
				Management, Risk Management

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. SARAWUT CHARUCHINDA [1] Gender: Male Age: 64 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	1 Oct 2016	Strategic Management, Budgeting, Audit, Data Analysis, Internal Control, Accounting, Finance, Human Resource Management, Risk Management, Sustainability, Leadership
2. Mr. SAKDA HANBUNTRONG [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	13 Aug 2014	Law, Audit, Human Resource Management, Strategic Management, Change Management, Leadership
3. Ms. JONGKOLNEE TANSUVAN [1] Gender: Female Age: 58 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	12 May 2021	Data Management, Human Resource Management, Risk Management, Data Analysis, Budgeting, Finance, Steel, Accounting, Sustainability, Leadership

[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 Good Governance Committee	Mr. SAKDA HANBUNTRONG	Chairman
	Mr. SARAWUT CHARUCHINDA	Member
	Ms. JONGKOLNEE TANSUVAN	Member
Risk Management Committee	Mr. SARAWUT CHARUCHINDA	Chairman
	Ms. JONGKOLNEE TANSUVAN	Member
	Mr. CHOTIC RUSSAMITINAKORNKUL	Member
Executive Committee	Mr. CHOTIC RUSSAMITINAKORNKUL	Chairman
	Mr. VISUTH JIRATHIYUT	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for remuneration	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for corporate governance	: Nomination & Remuneration and Good Governance Committee
Sub-committees responsible for corporate sustainability development	: Nomination & Remuneration and Good 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. Mr. CHOTIC RUSSAMITINAKORNKUL Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	23 Jul 2012	Strategic Management, Risk Management, Corporate Management, Project Management, Construction Services, Steel, Change Management, Marketing, Leadership
2. Mr. Sestha Waiyawutpinyo Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science	Vice President, Business Development Division	6 Jan 2017	Project Management, Budgeting, Marketing, Petrochemicals & Chemicals, Engineering, Steel
3. Mr. Piya Suksri [1][2] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Mar 2020	Data Management, Strategic Management, Risk Management, Corporate Management, Budgeting, Audit, Data Analysis, Finance, Accounting
4. Ms. Pornphimol Buthburee Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Management	Assistant Vice President of Finance and Accounting-Finance	17 Jun 2019	Finance, Data Analysis, Budgeting

[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)	23,498,202.00	25,160,249.00	21,575,589.00

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) : 720

Number of female employees (persons) : 211

Total (persons) : 931

Employee Remuneration

Total employee remuneration : 326,195,425.86

Provident fund

Total number of employees (persons) : 931

Number of employees contributing to the PVD (persons) : 280

Percentage of employees who are members (%) : 30.08

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. SARAWUT CHARUCHINDA Gender: Male Age: 64 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: 1 Oct 2016	Strategic Management, Budgeting, Audit, Data Analysis, Internal Control, Accounting, Finance, Human Resource Management, Risk Management, Sustainability, Leadership
2. Mr. VISUTH JIRATHIYUT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 28 Feb 2021	Strategic Management, Data Management, Human Resource Management, Corporate Management, Data Analysis, Engineering, Steel, Construction Materials, Leadership, Negotiation, Budgeting, Project Management, Change Management, Risk Management

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PAIBOON SAREEWIWATTHANA	Chairman of the board	Participating
Mr. SARAWUT CHARUCHINDA	Vice Chairman	Non-participating

Mr. CHOTIC RUSSAMITINAKORNKUL	Vice Chairman	Non-participating
Mr. SAKDA HANBUNTRONG	Director	Non-participating
Ms. JONGKOLNEE TANSUVAN	Director	Participating
Mr. VISUTH JIRATHIYUT	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) : 6

Date of AGM meeting : 19 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. PAIBOON SAREEWIWATTHANA (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2. Mr. SARAWUT CHARUCHINDA (Vice Chairman)	-	6/6	Participating	Did not hold the meeting
3. Mr. CHOTIC RUSSAMITINAKORNKUL (Vice Chairman)	-	6/6	Participating	Did not hold the meeting
4. Mr. SAKDA HANBUNTRONG (Director)	-	6/6	Participating	Did not hold the meeting
5. Ms. JONGKOLNEE TANSUVAN (Director)	-	6/6	Participating	Did not hold the meeting
6. Mr. VISUTH JIRATHIYUT (Director)	-	6/6	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. PAIBOON SAREEWIWATTHANA (Chairman of the board)	-	N/A	600,000.00	Yes
2.	Mr. SARAWUT CHARUCHINDA (Vice Chairman)	-	N/A	540,000.00	Yes
3.	Mr. CHOTIC RUSSAMITINAKORNKUL (Vice Chairman)	-	N/A	0.00	Yes
4.	Mr. SAKDA HANBUNTRONG (Director)	-	N/A	480,000.00	Yes
5.	Ms. JONGKOLNEE TANSUVAN (Director)	-	N/A	480,000.00	Yes
6.	Mr. VISUTH JIRATHIYUT (Director)	-	N/A	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) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. SARAWUT CHARUCHINDA (Chairman of the audit committee)	-	5/5
2.	Mr. SAKDA HANBUNTRONG (Audit committee)	-	5/5
3.	Ms. JONGKOLNEE TANSUVAN (Audit committee)	-	5/5