



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SYNERGETIC AUTO PERFORMANCE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	9
Corporate Governance	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	20

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : SYNERGETIC AUTO PERFORMANCE PUBLIC COMPANY LIMITED

Symbol : ASAP

Address : 149 Moo 3 Theparak Road, Theparak, Muang Samutprakarn

Province : Samut Prakarn

Postcode : 10270

Business : The company offers 7 types, 1) Long-term carrental, which focuses on providing services to corporate customers entering a contract period of approximately 3 - 5 years. 2) Short-term carrental Which focuses on providing services to individual customers 3) Limousine carrental, which focuses on long-term car rentals 4) asap App, which focus on providing services to corporate customers and application that focuses on expanding the base of retail customers (B2C) allowing customers to use a full range of services from car rental reservations, short term and rental cars according to actual use, and in the future can also use the application to buy used cars and ask for loans from financial institutions as well. 5) Lifestyle Street Mall (asap Auto Park) Car Service Center Rental and secondhand cars complete Including food and beverage outlets, and 6) asap Select franchises, service centers for short-term car rentals and second-hand car sales. 7)Non-life Insurance broker

Registration Number : 0107559000371

Telephone : 0-2091-8181

Fax (if applicable) : 0-2091-8111

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

Email : siriporn.s@asapcarrent.com

Total Shares Sold (shares)

Common Stock : 725,999,972

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	3,556,785.11	4,254,050.12	3,774,503.13
Other Revenues (Thousand baht)	68,859.97	38,773.89	70,431.27
Revenue from Insurance broker (Thousand baht)	0.00	11,371.08	12,489.71
Rental of space and service income (Thousand baht)	14,102.26	15,830.96	17,764.86
Revenues from Car Rental (Thousand baht)	2,712,415.03	2,438,706.81	2,042,909.05
Revenue from Car Sales (Thousand baht)	761,407.85	1,749,367.38	1,630,908.24

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Other Revenues (%)	1.94	0.91	1.87
Revenue from Insurance broker (%)	0.00	0.27	0.33
Rental of space and service income (%)	0.40	0.37	0.47
Revenues from Car Rental (%)	76.26	57.33	54.12
Revenue from Car Sales (%)	21.41	41.12	43.21

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	3,556,785.11	4,254,050.12	3,774,503.13
Domestic (Thousand baht)	3,556,785.11	4,254,050.12	3,774,503.13

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	2,074.31	1,342.62	2,495.41

Risk Management

Risk Management

Risk Factors (2.2)

Risk to Securities Holder (2.2.2)

Marketing and Competition Risk From being an entrepreneur in a highly competitive market

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk from the fluctuation of used car market price. This may affect the estimation of the salvage value. and the ability to slowly sell cars or lower than the estimated carcass value.

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

The risk of relying on only a small group of customers

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk from relying on a large supplier who is a related person

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk from relying on senior management and is a major shareholder who has influence on the management policy setting

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Investment in the asap Auto Park Project, a New Business Type

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks Cased by Effects of COVID-19 Pandemic

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks Caused by Termination of Long-term Lease Agreement Prior Expiration

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Delay of Revenue Collection and Rental Fee Payment

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Termination or Denial of Renewal of Licensing Agreement for Operating self-Drive Car Rental Service Business and Airport Area Rental Service Agreement

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks Related to Franchise Business

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Natural Disasters

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks Caused by Economic and Politic Condition

Risk Management Measures: No

Related Risk Topics

- Return from investment of securities holder

Risks from Car Loss, Accidents, Deterioration, or Damages that are not Covered by Insurance

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Development of Automotive Technology

Risk Management Measures: No

Related Risk Topics

- Return from investment of securities holder

Risks from Adjustment of Insurance Premium

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Amendment of Laws, Rules, and Regulations

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks on Replacement Cars

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Car and Spare Parts Provision

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

The risk of having a high debt to equity ratio

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

The risk of being obliged to repay the principal and interest under the financial lease

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk from interest rate fluctuations

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk on debt servicing ability

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks Related to Obligations and Provisions in Loan Agreement and Financial Lease Agreement

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks on Liquidity of Corporate Bond Issuer

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risks from Strictness of Approval of Loans and Hire-Purchase of Vehicles from Financial Institutions and Risk of Accessibility to Sources of Investment Funds

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 : No

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.asapcarrent.com/th/corporate/responsibility/download>

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)	245	185	192
Number of female employees (persons)	205	174	177
Total (persons)	450	359	369

• 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
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.asapcarrent.com/th/corporate/responsibility/download>

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

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

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	5	62.50
Number of female directors	3	37.50
Number of executive directors	1	12.50
Number of non-executive directors	7	87.50
Number of independent directors	5	62.50

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. SONGVIT TITIPOONYA Gender: Male Age: 55 years old Highest level of education: Below a bachelor's degree Major: High-school Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Original director	10 Apr 2006	Automotive, Transportation & Logistics, Marketing, Insurance

2.	<p>Mrs. PARINDA VONGVITAVAT</p> <p>Gender: Female</p> <p>Age: 56 years old</p> <p>Highest level of education: Below a bachelor's degree</p> <p>Major: High-school</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	10 Apr 2006	Automotive, Transportation & Logistics
3.	<p>Ms. RAMIHA PACHARAVANICH</p> <p>Gender: Female</p> <p>Age: 51 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</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	23 Jun 2015	Accounting, Finance, Audit
4.	<p>Mr. YOL PHOKASUB</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>Chairman of the board</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	14 Feb 2017	Engineering, Strategic Management
5.	<p>GEN. SIRAVUDHI SUKANTHANARK</p> <p>Gender: Male</p> <p>Age: 68 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	27 Feb 2018	Leadership, Strategic Management

6.	Mr. TANACHAI BUNDITVORAPOOM	Director (Non-executive, Independent director)	27 Feb 2020	Finance & Securities, Law, Finance, Engineering, Audit
	Gender: Male			
	Age: 50 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Business Administration	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
7.	Ms. SAJJAPHORN KANITTABUT	Director (Non-executive, Independent director)	14 May 2021	Law, Accounting, Audit, Budgeting
	Gender: Female			
	Age: 63 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Public Administration	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
8.	Mr. PRAYUTH JITVACHARAKOMOL	Director (Non-executive, Independent director)	14 May 2021	Automotive, Audit
	Gender: Male			
	Age: 65 years old			
	Highest level of education:			
	Master's degree	Director type: Re-elected		
	Major: Business Administration	as 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 : 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. Ms. RAMIHA PACHARAVANICH [1] Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	23 Jun 2015	Accounting, Finance, Audit
2. Ms. SAJJAPHORN KANITTABUT [1] Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	14 May 2021	Law, Accounting, Audit, Budgeting
3. Mr. PRAYUTH JITVACHARAKOMOL Gender: Male Age: 65 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: Re-elected as director	14 May 2021	Automotive, Audit

[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. PRAYUTH JITVACHARAKOMOL	Chairman
	Mrs. PARINDA VONGVITAVAT	Member
	Mr. TANACHAI BUNDITVORAPOOM	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Nomination and Remuneration 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. SONGVIT TITIPOONYA Gender: Male Age: 55 years old Highest level of education: Below a bachelor's degree Major: High-school	CHIEF EXECUTIVE OFFICER	10 Apr 2006	Automotive, Transportation & Logistics, Marketing, Insurance
2. Mr. Somkit Pipopwattana Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Operating Officer	1 Dec 2020	Automotive, Transportation & Logistics
3. Mr. Prateep Silruk [1] Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Accounting	Deputy Director of Accounting and Finance/CFO	12 Mar 2021	Accounting, Finance
4. Mr. Pakorn Bunpanya Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Laws	General Manager After sale	1 Jul 2016	Automotive, Law
5. Ms. Ladda Satchoi Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Management	General Manager Call Center	3 Sep 2012	Insurance, Automotive

6.	Mr. Tul Vongvitavat Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration	General Manager Used Car Marketing	1 Jan 2020	Automotive, Marketing
7.	Ms. Kanlayanee Sa-nguansak Gender: Female Age: 38 years old Highest level of education: Bachelor's degree Major: Economics	General Manager short term & asap select	5 May 2021	Economics, Automotive
8.	Mr. Saranphat Trairat [2] Gender: Male Age: 42 years old Highest level of education: Bachelor's degree Major: Accounting	Accounting Manager/The person supervising accounting	11 Nov 2022	Accounting, Finance

[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

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) : 192

Number of female employees (persons) : 177

Total (persons) : 369

Provident fund

Total number of employees (persons) : 369

Number of employees contributing to the PVD (persons) : 36

Percentage of employees who are members (%) : 9.76

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. Ms. RAMIHA PACHARAVANICH Gender: Female Age: 51 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: Re-elected as director	Date position was assumed: 23 Jun 2015	Accounting, Finance, Audit
2. GEN. SIRAVUDHI SUKANTHANARK Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 27 Feb 2018	Leadership, Strategic Management
3. Mr. PRAYUTH JITVACHARAKOMOL Gender: Male Age: 65 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: Re-elected as director	Date position was assumed: 14 May 2021	Automotive, Audit

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SONGVIT TITIPOONYA	Vice Chairman	Non-participating
Mrs. PARINDA VONGVITAVAT	Director	Non-participating
Ms. RAMIHA PACHARAVANICH	Director	Non-participating
Mr. YOL PHOKASUB	Chairman of the board	Participating
GEN. SIRAVUDHI SUKANTHANARK	Director	Non-participating
Mr. TANACHAI BUNDITVORAPOOM	Director	Participating
Ms. SAJJAPHORN KANITTABUT	Director	Non-participating
Mr. PRAYUTH JITVACHARAKOMOL	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 : 26 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SONGVIT TITIPOONYA (Vice Chairman)	-	5/5	Participating	Did not hold the meeting

2.	Mrs. PARINDA VONGVITAVAT (Director)	-	5/5	Participating	Did not hold the meeting
3.	Ms. RAMIHA PACHARAVANICH (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mr. YOL PHOKASUB (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
5.	GEN. SIRAVUDHI SUKANTHANARK (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. TANACHAI BUNDITVORAPOOM (Director)	-	5/5	Participating	Did not hold the meeting
7.	Ms. SAJJAPHORN KANITTABUT (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. PRAYUTH JITVACHARAKOMOL (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. SONGVIT TITIPOONYA (Vice Chairman)	-	50,000.00	240,000.00	No
2.	Mrs. PARINDA VONGVITAVAT (Director)	-	55,000.00	240,000.00	No
3.	Ms. RAMIHA PACHARAVANICH (Director)	-	70,000.00	240,000.00	No
4.	Mr. YOL PHOKASUB (Chairman of the board)	-	50,000.00	480,000.00	No
5.	GEN. SIRAVUDHI SUKANTHANARK (Director)	-	50,000.00	240,000.00	No
6.	Mr. TANACHAI BUNDITVORAPOOM (Director)	-	55,000.00	240,000.00	No
7.	Ms. SAJJAPHORN KANITTABUT (Director)	-	70,000.00	240,000.00	No
8.	Mr. PRAYUTH JITVACHARAKOMOL (Director)	-	75,000.00	240,000.00	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.	Ms. RAMIHA PACHARAVANICH (Chairman of the audit committee)	-	4/4
2.	Ms. SAJJAPHORN KANITTABUT (Audit committee)	-	4/4
3.	Mr. PRAYUTH JITVACHARAKOMOL (Audit committee)	-	4/4