



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**Polynet Public Company Limited**

**Fiscal Year End 31 December 2022**



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	6
<b>Corporate Governance</b>	
Corporate Governance Policy	10
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	11
Performance Report on Corporate Governance	22

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : Polynet Public Company Limited

Symbol : POLY

Address : 888 Moo 11, Bangsaothong, Bangsaothong, Samutprakarn 10570

Province : Samut Prakarn

Postcode : 10570

Business : Manufacturing of products related to rubber, plastic, silicone, mold for automotive industry, medical equipment and consumer products.

Registration Number : 0107565000212

Telephone : 0-2397-9094

Fax (if applicable) : 0-2397-9097

Website : <https://www.polynet.co.th>

Email : [secretary@polynet.co.th](mailto:secretary@polynet.co.th)

Total Shares Sold (shares)

Common Stock : 450,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	523,173.29	787,077.08	1,083,685.05
Medical Devices (Thousand baht)	89,003.81	103,880.40	128,493.20
consumer products (Thousand baht)	104,595.01	198,152.86	394,564.39
Automotive Business Group (Thousand baht)	329,090.89	484,046.05	559,200.91
Other income (Thousand baht)	483.58	997.77	1,426.55

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Medical Devices (%)	17.01	13.20	11.86
consumer products (%)	19.99	25.18	36.41
Automotive Business Group (%)	62.90	61.50	51.60
Other income (%)	0.09	0.13	0.13

#### By Geographical Area or Market\*

	2020	2021	2022
Total (Thousand baht)	523,173.29	787,077.08	1,083,685.05
Domestic (Thousand baht)	497,675.54	707,262.87	844,593.13
International (Thousand baht)	25,497.75	79,814.21	239,091.92

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	95.13	89.86	77.94

International (%)	4.87	10.14	22.06
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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)**

### Business Risk

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large customers or few customers
- Other

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Safety, occupational health, and working environment
- Impact on the environment
- Other

#### Financial Risk

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

## Risk to Securities Holder (2.2.2)

### Investment risks 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://investor.polynet.co.th/storage/content/esg/governance/corporate-policies/20220922-10.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://investor.polynet.co.th/storage/content/esg/governance/corporate-policies/20220922-9.pdf>

Company environmental guideline : Electricity Management, Fuel 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)	N/A	78,893.29	87,118.96
Gasoline (Litre)	N/A	7,516.61	11,084.16
LPG (Kilogram)	N/A	17.20	88.13

###### • Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	6,813,000.00	9,485,000.00	11,587,000.00

## Water management

### • Water consumption

	2020	2021	2022
Water consumption (cubic meters)	26,421.00	33,318.00	55,443.00

## Waste management

### • Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	295,148.00	343,940.00	333,894.00
Hazardous waste (kg)	16,600.00	7,160.00	12,807.00
<b>Total (kg)</b>	<b>311,748.00</b>	<b>351,100.00</b>	<b>346,701.00</b>

## 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	268.00	441.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	4,742.00	5,723.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	2,906.00	4,445.00
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>N/A</b>	<b>7,916.00</b>	<b>10,609.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : LRQA (THAILAND) LIMITED

## 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, Child Labor, 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)	269	349	373
Number of female employees (persons)	240	301	301
<b>Total (persons)</b>	<b>509</b>	<b>650</b>	<b>674</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	104,660,452.42	141,402,304.02	172,039,469.44

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	16	11	9
Employee development and training expenses (baht)	102,175.00	56,700.00	151,700.00

##### • Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	1	1	1

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	39.29	36.77	33.09

• **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://investor.polynet.co.th/storage/content/esg/governance/corporate-governance-policy/corporate-governance-policy.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, 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	3	42.86
Number of female directors	4	57.14
Number of executive directors	4	57.14
Number of non-executive directors	3	42.86
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. CHAIYAPORN NITASWARAKUL Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	15 Mar 2022	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Corporate Management, Audit, Internal Control, Governance/ Compliance

2.	Mr. SRICHA LAOWRATTANA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2022	Marketing, Automotive, Industrial Materials & Machinery, Petrochemicals & Chemicals, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management
3.	Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2022	Commerce, Accounting, Finance, Procurement, Data Management, Negotiation, Corporate Management, Leadership, Change Management, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
4.	Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 42 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2022	Commerce, Accounting, Procurement, Corporate Social Responsibility, IT Management, Data Management, Negotiation
5.	Mr. THERDSAK CHALERMWATTANANON Gender: Male Age: 35 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Mar 2022	Automotive, Industrial Materials & Machinery, Data Analysis, Corporate Management, Engineering, Design, Leadership

6.	Ms. KHEMIKA THIWONG Gender: Female Age: 44 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	15 Mar 2022	Petrochemicals & Chemicals, Commerce, Accounting, Finance, Procurement, Corporate Social Responsibility, Data Management, Negotiation, Audit, Internal Control, Governance/ Compliance
7.	Ms. TYAWADEE NGAMWONGWAN Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: public administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	15 Mar 2022	Commerce, Accounting, Finance, Marketing, Corporate Social Responsibility, Data Management, Audit, Internal Control, Governance/ Compliance

#### 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. Mr. CHAIYAPORN NITASWARAKUL [1] Gender: Male Age: 55 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: Original director	15 Mar 2022	Commerce, Accounting, Finance, Corporate Social Responsibility, Data Analysis, Corporate Management, Audit, Internal Control, Governance/ Compliance
2. Ms. KHEMIKA THIWONG Gender: Female Age: 44 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	15 Mar 2022	Petrochemicals & Chemicals, Commerce, Accounting, Finance, Procurement, Corporate Social Responsibility, Data Management, Negotiation, Audit, Internal Control, Governance/ Compliance
3. Ms. TYAWADEE NGAMWONGWAN Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: public administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	15 Mar 2022	Commerce, Accounting, Finance, Marketing, Corporate Social Responsibility, Data Management, Audit, Internal Control, Governance/ Compliance

[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. Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	15 Mar 2022
2. Mr. SRICHA LAOWRATTANA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022
3. Mr. THERDSAK CHALERMWATTANANON Gender: Male Age: 35 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022
4. Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 42 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Mar 2022

5.	Mr. CHANAWUT KANAPRASERTKUL	Member of the	15 Mar 2022
	Gender: Male	executive committee	
	Age: 33 years old		
	Highest level of education: Bachelor's degree		
	Major: Accounting		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

## 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. Mrs. KANCHANA LAOWRATTANA Gender: Female Age: 55 years old Highest level of education: Bachelor's degree Major: Accounting	CHIEF EXECUTIVE OFFICER	15 Mar 2022	Commerce, Accounting, Finance, Procurement, Data Management, Negotiation, Corporate Management, Leadership, Change Management, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
2. Mr. SRICHA LAOWRATTANA Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Science	Chief Marketing Officer	15 Mar 2022	Marketing, Automotive, Industrial Materials & Machinery, Petrochemicals & Chemicals, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management
3. Mr. THERDSA CHALERMWATTANANON Gender: Male Age: 35 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Product Officer	15 Mar 2022	Automotive, Industrial Materials & Machinery, Data Analysis, Corporate Management, Engineering, Design, Leadership
4. Ms. NOPPAMAS FAHCHUSAWAD Gender: Female Age: 42 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Operations Officer	15 Mar 2022	Commerce, Accounting, Procurement, Corporate Social Responsibility, IT Management, Data Management, Negotiation



5.	Mr. CHANAWUT KANAPRASERTKUL [1] Gender: Male Age: 33 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Finance Officer	15 Mar 2022	Finance & Securities, Commerce, Information & Communication Technology, Finance, Accounting, Corporate Social Responsibility, Data Management, Data Analysis, Statistics, Corporate Management, Project Management
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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 : No

### Remuneration

	2020	2021	2022
Total executive remuneration (baht)	11,700,000.00	12,200,000.00	13,300,000.00

### 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) : 373

Number of female employees (persons) : 301

Total (persons) : 674

#### Employee Remuneration

Total employee remuneration : 172,039,469.44

#### Provident fund

Total number of employees (persons) : 674

Number of employees contributing to the PVD (persons) : 88

Percentage of employees who are members (%) : 13.00

## 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. Chanyakorn Chayapornamornsuk	chanyakorn@polynet.co.th	02-397-9094

- Company secretary

General information	Email	Telephone
1. Ms. Weerawan Ngamphonpan	weerawan@polynet.co.th	02-397-9094

- Head of internal audit

General information	Email	Telephone
1. - UNIQUE ADVISOR COMPANY LIMITED -	natcharee@u-advisor.com	02-261-9699

- Head of compliance unit

General information	Email	Telephone
1. Mrs. Kanchana Laowrattana	kanchana@polynet.co.th	02-397-9094

• Head of investor relations

General information	Email	Telephone
1. Mr. Chanawut Kanaprasertkul	ir@polynet.co.th	02-397-9094

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Ms. sakuna yamsakul Email: sakuna.yamsakul@pwc.com Telephone: 02-844-1000	3,300,000.00	-

# 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)

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. CHAIYAPORN NITASWARAKUL	Chairman of the board	Non-participating
Mr. SRICHAJ LAOWRATTANA	Director	Non-participating
Mrs. KANCHANA LAOWRATTANA	Director	Non-participating
Ms. NOPPAMAS FAHCHUSAWAD	Director	Non-participating
Mr. THERDSAK CHALERMWATTANANON	Director	Non-participating
Ms. KHEMIKA THIWONG	Director	Non-participating
Ms. TYAWADEE NGAMWONGWAN	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) : 8

Date of AGM meeting : 15 Mar 2022

EGM meeting : Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. CHAIYAPORN NITASWARAKUL (Chairman of the board)	-	8/8	Participating	Participating
2.	Mr. SRICHA LAOWRATTANA (Director)	-	8/8	Participating	Participating
3.	Mrs. KANCHANA LAOWRATTANA (Director)	-	8/8	Participating	Participating
4.	Ms. NOPPAMAS FAHCHUSAWAD (Director)	-	8/8	Participating	Participating
5.	Mr. THERDSAK CHALERMWATTANANON (Director)	-	8/8	Participating	Participating
6.	Ms. KHEMIKA THIWONG (Director)	-	8/8	Participating	Participating
7.	Ms. TYAWADEE NGAMWONGWAN (Director)	-	8/8	Participating	Participating

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. CHAIYAPORN NITASWARAKUL (Chairman of the board)	-	120,000.00	0.00	No
2.	Mr. SRICHA LAOWRATTANA (Director)	-	0.00	0.00	No
3.	Mrs. KANCHANA LAOWRATTANA (Director)	-	0.00	0.00	No
4.	Ms. NOPPAMAS FAHCHUSAWAD (Director)	-	0.00	0.00	No
5.	Mr. THERDSAK CHALERMWATTANANON (Director)	-	0.00	0.00	No
6.	Ms. KHEMIKA THIWONG (Director)	-	80,000.00	0.00	No
7.	Ms. TYAWADEE NGAMWONGWAN (Director)	-	80,000.00	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) : 6

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. CHAIYAPORN NITASWARAKUL (Chairman of the audit committee)	-	6/6
2.	Ms. KHEMIKA THIWONG (Audit committee)	-	6/6
3.	Ms. TYAWADEE NGAMWONGWAN (Audit committee)	-	6/6