

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

RATCH GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

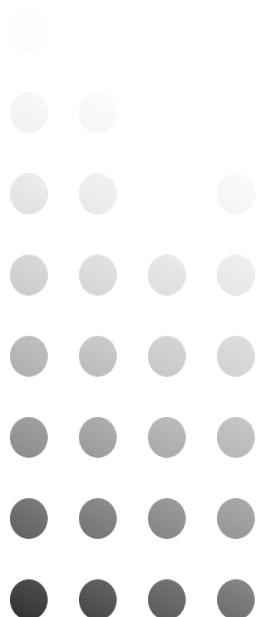


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : RATCH GROUP PUBLIC COMPANY LIMITED

Symbol : RATCH

Address : 72 Ngam Wong Wan Road Bangkhen, Muang

Province : Nonthaburi

Postcode : 11000

Business : The Company is operated as a holding company, RATCH seeks to equity invest in core companies, subsidiaries, and/ or joint ventures, subject to its shareholding proportion. Its investment is mainly focused on fossil fuel power generation projects, renewable projects as well as businesses adjacent to electricity generation and energy both in Thailand and internationally. Its main incomes are in forms of dividend and profit sharing from invested companies.

Registration Number : 0107543000031

Telephone : 0-2794-9999

Fax (if applicable) : 0-2794-9998

Website : www.ratch.co.th

Email : contactinfo@ratch.co.th

Total Shares Sold (shares)

Common Stock : 2,174,999,985

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	81,788,080.00	50,648,126.00	42,203,208.00
Revenue from sale and rendering of services (Thousand baht)	71,882,030.00	41,238,527.00	30,965,087.00
Revenue from lease contracts (Thousand baht)	2,843,190.00	2,436,623.00	2,167,518.00
Share of profit (loss) of jointly- controlled and associated entities (Thousand baht)	5,391,160.00	3,815,196.00	6,797,993.00
Management service income (Thousand baht)	275,440.00	300,954.00	325,296.00
Interest income (Thousand baht)	499,610.00	1,830,733.00	1,193,458.00
Dividend income (Thousand baht)	26,510.00	17,352.00	1,480.00
Other incomes (Thousand baht)	209,060.00	1,008,741.00	752,376.00
Gain on change in fair value of investments (Thousand baht)	661,080.00	0.00	0.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sale and rendering of services (%)	87.89	81.42	73.37
Revenue from lease contracts (%)	3.48	4.81	5.14
Share of profit (loss) of jointly- controlled and associated entities (%)	6.59	7.53	16.11
Management service income (%)	0.34	0.59	0.77
Interest income (%)	0.61	3.61	2.83
Dividend income (%)	0.03	0.03	0.00
Other incomes (%)	0.26	1.99	1.78
Gain on change in fair value of investments (%)	0.81	0.00	0.00

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	81,788,080.00	50,648,126.00	42,203,208.00
Domestic (Thousand baht)	70,151,270.00	36,934,598.00	26,746,775.00
International (Thousand baht)	11,636,810.00	13,713,528.00	15,456,433.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	85.77	72.92	63.38
International (%)	14.23	27.08	36.62

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	209,060.00	1,008,741.00	752,376.00
Other income from operations (Thousand baht)	209,060.00	1,008,741.00	752,376.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

Share of profit of joint ventures and associates accounted for using equity method

	2022	2023	2024
Share of profit (Thousand baht)	5,391,160.00	3,815,196.00	6,797,993.00

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 : Yes

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	N/A	N/A	30,000.00

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)

Changes in Government Energy Policies in Various Countries to Promote ESG (Environment, Social, Governance) Investments

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Operational Risk

- Impact on the environment

Risks Associated with Expanding Investments in Foreign Markets

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Policies or international agreements related to business operations

Geopolitical Risks Arising from International Conflicts

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

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

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

Compliance Risk

- Laws and regulations is not favorable for doing business

Risks of Unplanned Power Plant Outages or Decline in Operational Efficiency

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations
- Delays in the development of future projects
- Other

Risks of Delays or Cost Overruns in Power Plant during the Development and Construction phase

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Delays in the development of future projects
- Other

Risks of Insufficient Human Resources to Support Business Growth

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers
- Other

Interest Rate Risks

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Foreign Exchange Rate Risks

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Liquidity risks

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Liquidity risk

Risks from Changes or Uncertainty in Regulations, Laws, and Compliance Requirements

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

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

Risks from Cyber Threats and Personal Data Protection (PDPA)

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Information security and cyber-attack

Compliance Risk

- Violations of laws and regulations

Risks from Climate Change

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

Operational Risk

- Climate change and disasters
- Impact on the environment

Risks from Disruptive Technology

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies
- ESG risk

Operational Risk

- Impact on the environment

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.ratch.co.th/th/environment/corporate-sustainability-policy>
(if applicable)

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.ratch.co.th/th/corporate-governance/corporate-policies/397/corporate-social-responsibility-policy>
(if applicable)

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2022	2023	2024
Diesel (Litres)	21,881,178.16	6,168,913.83	153,445.10
Fuel oil (Litres)	290,691,482.79	92,755,799.00	0.00
Natural gas (Standard cubic feet)	149,202,228,802.60	87,674,056,248.60	98,990,509,426.60

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	60,765,896.24	57,413,193.40	69,257,586.86

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	21,618,326.37	13,669,040.51	15,870,583.28

Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	30,251,858.50	30,969,781.50	25,578,634.40
Hazardous waste (Kilograms)	401,574.20	703,438.50	412,085.00
Total waste generated (Kilograms)	30,653,432.70	31,673,220.00	25,990,719.40

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	8,515,891.71	4,984,325.29	5,296,098.00
Scope 2 (Tons of carbon dioxide equivalents)	31,367.01	28,362.12	39,387.00
Scope 3 (Tons of carbon dioxide equivalents)	3,112,999.56	1,549,089.00	1,769,016.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	11,660,258.28	6,561,776.41	7,104,501.00

• 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 and Practice : Yes

URL of human rights policy : <https://www.ratch.co.th/th/corporate-governance/corporate-policies/981/human-rights-policy>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, 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

	2022	2023	2024
Number of male employees (Persons)	113	114	121
Number of female employees (Persons)	109	115	120
Total number of employees (Persons)	222	229	241

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	500,446,000.00	497,090,000.00	554,760,000.00

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	22.76	45.36	40.29

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	2	0

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	0.00	0.00	2.49

• **Significant labor dispute**

	2022	2023	2024
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.ratch.co.th/th/corporate-governance/corporate-policies/12/the-corporate-governance-policy>

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	12	100.00
Number of male directors	11	91.67
Number of female directors	1	8.33
Number of executive directors	1	8.33
Number of non-executive directors	11	91.67
Number of independent directors	6	50.00

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. SUTAT PATMASIRIWAT Gender: Male Age: 71 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	16 Mar 2023	Governance/ Compliance, Risk Management, Strategic Management, Engineering, Business Administration

2.	Mr. PRAPHAISITH TANKEYURA Gender: Male Age: 70 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: Original director	24 Apr 2023	Risk Management, Accounting, Law, Governance/ Compliance, Finance
3.	Mr. KRIENGKRAI RUKKULCHON Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	11 Jul 2020	Human Resource Management, Law, Strategic Management, Governance/ Compliance, Business Administration
4.	Mr. WARAKORN BRAHMOPALA Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	22 Feb 2024	Strategic Management, Human Resource Management, Risk Management, Engineering, Accounting
5.	Mr. PANUWAT TRIYANGKULSRI Gender: Male Age: 62 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: Original director	27 Apr 2022	Human Resource Management, Sustainability, Strategic Management, Governance/ Compliance, Engineering

6.	Mr. KULYOS AUDOMVONGSEREE Gender: Male Age: 47 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	22 Feb 2024	Risk Management, Engineering, Strategic Management, Accounting, Governance/ Compliance
7.	Mr. TAKOON SIRIYUTWATANA Gender: Male Age: 37 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	22 Feb 2024	Law, Business Administration, Data Management, Risk Management, Governance/ Compliance
8.	Mr. METHAWAT PHONGRADAPHIROM Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Oct 2024	Engineering, Business Administration, Risk Management, Strategic Management, Sustainability
9.	Mrs. CHAYANAN PAKDEEJIT Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	27 Feb 2024	Law, Business Administration, Risk Management, Sustainability, Governance/ Compliance

10.	Mr. BORWORN SAK WANICH Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	23 Apr 2024	Law, Strategic Management, Business Administration, Risk Management, Sustainability
11.	Mr. THIDADE EIAMSAI 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: Newly appointed director to replace ex-director	23 Apr 2024	Engineering, Strategic Management, Risk Management, Governance/ Compliance, Information & Communication Technology
12.	Mr. NITUS VORAPHONPIPUT Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	23 Apr 2024	Engineering, Risk Management, Business Administration, Governance/ Compliance, Sustainability

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

General information	Position	Tenure	Replacement Director
1. Mr. SOMBOON NHOOKEAW Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 23 Feb 2018 Date directorship ended: 23 Feb 2024	Mrs. CHAYANAN PAKDEEJIT Date position was assumed: 27 Feb 2024

2.	Ms. NANTIKA THANGSUPANICH Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 18 Dec 2020 Date directorship ended: 5 Feb 2024	Mr. WARAKORN BRAHMOPALA Date position was assumed: 22 Feb 2024
3.	Mr. RATANACHAI NAMWONG Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 6 Apr 2021 Date directorship ended: 23 Apr 2024	Mr. BORWORNSAK WANICH Date position was assumed: 23 Apr 2024
4.	Ms. CHOOSRI KIETKAJORNKUL Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 20 Jul 2021 Date directorship ended: 23 Apr 2024	Mr. NITUS VORAPHONPIPUT Date position was assumed: 23 Apr 2024
5.	Mr. PRASERTSAK CHERNGCHAWANO Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 1 Oct 2021 Date directorship ended: 23 Apr 2024	Mr. THIDADE EIAMSAI Date position was assumed: 23 Apr 2024
6.	Mr. KULYOS AUDOMVONGSEREE Gender: Male Age: 47 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 26 Aug 2022 Date directorship ended: 22 Jan 2024	Mr. KULYOS AUDOMVONGSEREE Date position was assumed: 22 Feb 2024

7.	Mr. CHARAN KHUMNGEON Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 22 Feb 2024 Date directorship ended: 1 Oct 2024	Mr. METHAWAT PHONGRADAPHIROM Date position was assumed: 1 Oct 2024
8.	Ms. Niramarn Laisathit Gender: Female Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 18 Dec 2020 Date directorship ended: 22 Feb 2024	Mr. TAKOON SIRIYUTWATANA Date position was assumed: 22 Feb 2024

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. PRAPHAISITH TANKEYURA [1] Gender: Male Age: 70 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: Newly appointed director to replace ex-director	24 Apr 2023	Risk Management, Accounting, Law, Governance/ Compliance, Finance
2.	Mr. PANUWAT TRIYANGKULSRI Gender: Male Age: 62 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: Newly appointed director to replace ex-director	23 Feb 2024	Human Resource Management, Sustainability, Strategic Management, Governance/ Compliance, Engineering
3.	Mrs. CHAYANAN PAKDEEJIT Gender: Female Age: 48 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: Newly appointed director to replace ex-director	22 Mar 2024	Law, Business Administration, Risk Management, Sustainability, Governance/ Compliance

4.	Mr. KRIENGKRAI RUKKULCHON Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Additional and newly-appointed directors	21 Jun 2024	Human Resource Management, Law, Strategic Management, Governance/ Compliance, Business Administration
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[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. SOMBOON NHOOKEAW Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 1 May 2018 Date directorship ended: 23 Feb 2024	Mr. PANUWAT TRIYANGKULSRI Date position was assumed: 23 Feb 2024
2. Mr. KRIENGKRAI RUKKULCHON Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 16 Mar 2023 Date directorship ended: 22 Mar 2024	Mrs. CHAYANAN PAKDEEJIT Date position was assumed: 22 Mar 2024

[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
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1.	Mr. NITUS VORAPHONPIPUT Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 May 2024
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List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. CHOOSRI KIETKAJORNKUL Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 10 Oct 2021 Date directorship ended: 23 Apr 2024	Mr. NITUS VORAPHONPIPUT Date position was assumed: 1 May 2024

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Investment Committee	Mr. SUTAT PATMASIRIWAT Mr. KULYOS AUDOMVONGSEREE Mr. THIDADE EIAMSAI	Chairman Member Member
Corporate Governance and Sustainability Committee	Mr. PANUWAT TRIYANGKULSRI Mr. METHAWAT PHONGRADAPHIROM	Chairman Member
Human Resources and Remueration Committee	Mr. KRIENGKRAI RUKKULCHON Mr. TAKOON SIRIYUTWATANA Mr. BORWORNSAK WANICH	Chairman Member Member

Risk Management Committee	Mr. KULYOS AUDOMVONGSEREE	Member
	Mr. PRAPHAISITH TANKEYURA	Member
	Mr. KRIENGKRAI RUKKULCHON	Member
	Mr. WARAKORN BRAHMOPALA	Chairman
	Mr. METHAWAT PHONGRADAPHIROM	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: None
Sub-committees responsible for remuneration	: Human Resources and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance and Sustainability 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. NITUS VORAPHONPIPUT Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering	Chief Executive Officer (Top Executive)	1 May 2024	Engineering, Risk Management, Business Administration, Governance/ Compliance, Sustainability
2. Mrs. Wadeerat Charoencoop [1] Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Jan 2019	Accounting, Finance
3. Mr. Sakarin Tangkavachiranon Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Political Science	Chief Business Development Officer	1 Jan 2020	Engineering
4. Mr. Thana Boonyasirikul Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering	Chief Asset Management Officer	1 Jan 2022	Engineering
5. Mr. Nopparat Thuampradit Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President – Related and New Business	1 Jan 2023	Engineering

6.	Mr. Nawapol Disathien Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Law	Executive Vice President – Corporate Administration	1 Jan 2021	Law
7.	Mr. Chollawit Winitchai Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Banking and Finance	Executive Vice President – Power Business – Domestic and Neighboring Countries	1 Aug 2023	Finance, Engineering
8.	Mr. Thikhumporn Daorote Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management Technology	Executive Vice President – Power Business – International	1 Jan 2023	Engineering
9.	Mr. Udompong Chuntharumporn Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Engineering	Acting Executive Vice President – Power Project Development	1 Apr 2024	Engineering
10.	Mr. Suteep Thummarugee Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President – Asset Management	1 Jan 2020	Business Administration, Engineering
11.	Ms. Titiporn Komsartra Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Finance	Acting Executive Vice President – Accounting	1 Feb 2024	Finance
12.	Ms. Anongnuch Tangthanawatskul [2] Gender: Female Age: 38 years old Highest level of education: Bachelor's degree Major: Accounting	Vice President – Head of General Accounting Department (Chief Accountant)	16 Aug 2023	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

	2022	2023	2024
Total executive remuneration (baht)	49,864,000.00	83,160,000.00	86,837,465.00

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)	: 121
Number of female employees (persons)	: 120
Total number of employees (persons)	: 241

Employee Remuneration

Total employee remuneration	: 554,760,000.00
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Provident fund

Total number of employees (persons)	: 241
Number of employees contributing to the PVD (persons)	: 241
Percentage of employees who are members (%)	: 100.00

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 newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WARAKORN BRAHMOPALA Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 22 Feb 2024	Strategic Management, Human Resource Management, Risk Management, Engineering, Accounting
2. Mr. KULYOS AUDOMVONGSEREE Gender: Male Age: 47 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 22 Feb 2024	Risk Management, Engineering, Strategic Management, Accounting, Governance/ Compliance
3. Mr. TAKOON SIRIYUTWATANA Gender: Male Age: 37 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 22 Feb 2024	Law, Business Administration, Data Management, Risk Management, Governance/ Compliance

4.	Mr. METHAWAT PHONGRADAPHIROM Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2024	Engineering, Business Administration, Risk Management, Strategic Management, Sustainability
5.	Mrs. CHAYANAN PAKDEEJIT Gender: Female Age: 48 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 27 Feb 2024	Law, Business Administration, Risk Management, Sustainability, Governance/ Compliance
6.	Mr. BORWORNSAK WANICH Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 23 Apr 2024	Law, Strategic Management, Business Administration, Risk Management, Sustainability
7.	Mr. THIDADE EIAMSAI 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: Newly appointed director to replace ex-director	Date position was assumed: 23 Apr 2024	Engineering, Strategic Management, Risk Management, Governance/ Compliance, Information & Communication Technology
8.	Mr. NITUS VORAPHONPIPUT Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 23 Apr 2024	Engineering, Risk Management, Business Administration, Governance/ Compliance, Sustainability

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SUTAT PATMASIRIWAT	Chairman of the board	Participating
Mr. PRAPHAISITH TANKEYURA	Director	Participating
Mr. KRIENGKRAI RUKKULCHON	Director	Participating
Mr. WARAKORN BRAHMOPALA	Director	Participating
Mr. PANUWAT TRIYANGKULSRI	Director	Participating
Mr. KULYOS AUDOMVONGSEREE	Director	Participating
Mr. TAKOON SIRIYUTWATANA	Director	Participating
Mr. METHAWAT PHONGRADAPHIROM	Director	Participating
Mrs. CHAYANAN PAKDEEJIT	Director	Participating
Mr. BORWORNSAK WANICH	Director	Participating
Mr. THIDADE EIAMSAI	Director	Participating
Mr. NITUS VORAPHONPIPUT	Director	Participating
Mr. SOMBOON NHOOKEAW	Director	Participating
Ms. NANTIKA THANGSUPANICH	Director	Participating
Mr. RATANACHAI NAMWONG	Director	Participating
Ms. CHOOSRI KIETKAJORNKUL	Director	Participating
Mr. PRASERTSAK CHERNGCHAWANO	Director	Participating
Mr. CHARAN KHUMNGEON	Director	Participating
Ms. Niramarn Laisathit	Director	Participating

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 14

Date of AGM meeting : 23 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. SUTAT PATMASIRIWAT (Chairman of the board)	-	14/14	Participating	Did not hold the meeting
2. Mr. PRAPHAISITH TANKEYURA (Director)	-	14/14	Participating	Did not hold the meeting
3. Mr. KRIENGKRAI RUKKULCHON (Director)	-	14/14	Participating	Did not hold the meeting
4. Mr. WARAKORN BRAHMOPALA (Director)	-	11/11	Participating	Did not hold the meeting
5. Mr. PANUWAT TRIYANGKULSRI (Director)	-	14/14	Participating	Did not hold the meeting
6. Mr. KULYOS AUDOMVONGSEREE (Director)	-	11/11	Participating	Did not hold the meeting
7. Mr. TAKOON SIRIYUTWATANA (Director)	-	11/11	Participating	Did not hold the meeting
8. Mr. METHAWAT PHONGRADAPHIROM (Director)	-	3/3	Non-participating	Did not hold the meeting
9. Mrs. CHAYANAN PAKDEEJIT (Director)	-	9/10	Non-participating	Did not hold the meeting
10. Mr. BORWORNSAK WANICH (Director)	-	9/9	Non-participating	Did not hold the meeting
11. Mr. THIDADE EIAMSAI (Director)	-	9/9	Non-participating	Did not hold the meeting
12. Mr. NITUS VORAPHONPIPUT (Director)	-	9/9	Non-participating	Did not hold the meeting

13.	Mr. SOMBOON NHOOKEAW (Director)	23 Feb 2024	3/3	Non-participating	Did not hold the meeting
14.	Ms. NANTIKA THANGSUPANICH (Director)	5 Feb 2024	1/1	Non-participating	Did not hold the meeting
15.	Mr. RATANACHAI NAMWONG (Director)	23 Apr 2024	5/5	Participating	Did not hold the meeting
16.	Ms. CHOOSRI KIETKAJORNKUL (Director)	23 Apr 2024	5/5	Participating	Did not hold the meeting
17.	Mr. PRASERTSAK CHERNGCHAWANO (Director)	23 Apr 2024	5/5	Participating	Did not hold the meeting
18.	Mr. CHARAN KHUMNGEON (Director)	1 Oct 2024	8/8	Participating	Did not hold the meeting
19.	Ms. Niramarn Laisathit (Director)	22 Feb 2024	0/0	Non-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. SUTAT PATMASIRIWAT (Chairman of the board)	-	781,250.00	1,591,167.19	No
2.	Mr. PRAPHAISITH TANKEYURA (Director)	-	625,000.00	1,269,400.64	No
3.	Mr. KRIENGKRAI RUKKULCHON (Director)	-	625,000.00	1,842,271.29	No
4.	Mr. WARAKORN BRAHMOPALA (Director)	-	522,844.83	0.00	No
5.	Mr. PANUWAT TRIYANGKULSRI (Director)	-	715,000.00	1,842,271.29	No
6.	Mr. KULYOS AUDOMVONGSEREE (Director)	-	548,248.06	1,842,271.29	No
7.	Mr. TAKOON SIRIYUTWATANA (Director)	-	522,844.83	0.00	No
8.	Mr. METHAWAT PHONGRADAPHIROM (Director)	-	150,000.00	0.00	N/A
9.	Mrs. CHAYANAN PAKDEEJIT (Director)	-	491,379.31	0.00	No
10.	Mr. BORWORNSAK WANICH (Director)	-	421,875.00	0.00	No
11.	Mr. THIDADE EIAMSAI (Director)	-	421,875.00	0.00	No

12.	Mr. NITUS VORAPHONPIPUT (Director)	-	21,875.00	0.00	N/A
13.	Mr. SOMBOON NHOOKEAW (Director)	23 Feb 2024	103,448.28	1,842,271.29	No
14.	Ms. NANTIKA THANGSUPANICH (Director)	5 Feb 2024	115,172.41	1,842,271.29	No
15.	Mr. RATANACHAI NAMWONG (Director)	23 Apr 2024	293,125.00	1,842,271.29	No
16.	Ms. CHOOSRI KIETKAJORNKUL (Director)	23 Apr 2024	0.00	0.00	N/A
17.	Mr. PRASERTSAK CHERNGCHAWANO (Director)	23 Apr 2024	263,125.00	1,842,271.29	No
18.	Mr. CHARAN KHUMNGEON (Director)	1 Oct 2024	552,844.83	0.00	No
19.	Ms. Niramarn Laisathit (Director)	22 Feb 2024	0.00	1,827,129.34	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) : 8

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. PRAPHAISITH TANKEYURA (Chairman of the audit committee)	-	8/8
2.	Mr. PANUWAT TRIYANGKULSRI (Audit committee)	-	7/7
3.	Mrs. CHAYANAN PAKDEEJIT (Audit committee)	-	5/5
4.	Mr. KRIENGKRAI RUKKULCHON (Audit committee)	-	6/6
5.	Mr. SOMBOON NHOOKEAW (Audit committee)	23 Feb 2024	1/1