



# **Annual Registration Statement / Annual Report**

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

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

**SIAM CITY CEMENT 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 : SIAM CITY CEMENT PUBLIC COMPANY LIMITED

Symbol : SCCC

Address : 3/F, 10/F., and 12/F., Column Tower, No. 199 Ratchadapisek Road, Klongtoey

Province : Bangkok

Postcode : 10110

Business : The Company produces and distributes cement products, clinkers, and ready-mix concrete under the brand INSEE. Additionally, the Company also produces and distributes building materials, and offers energy and waste management services.

Registration Number : 0 1075 36001 34 6

Telephone : 0-2797-7000

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

Email : [companysecretary@siamcitycement.com](mailto:companysecretary@siamcitycement.com)

#### Total Shares Sold (shares)

Common Stock : 298,000,000

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)	50,125,738.00	42,218,216.00	43,790,454.00
Cement (Thousand baht)	34,077,124.00	28,443,977.00	28,208,708.00
Concrete and Aggregates (Thousand baht)	6,399,953.00	7,235,241.00	6,950,928.00
Light Building Materials (Thousand baht)	2,859,546.00	3,204,481.00	2,787,122.00
Waste management and industrial services (Thousand baht)	1,137,592.00	1,093,190.00	1,583,230.00
Energy (Thousand baht)	0.00	0.00	4,241,800.00
Other (Thousand baht)	5,651,523.00	2,241,327.00	18,666.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Cement (%)	67.98	67.37	64.42
Concrete and Aggregates (%)	12.77	17.14	15.87
Light Building Materials (%)	5.70	7.59	6.36
Waste management and industrial services (%)	2.27	2.59	3.62
Energy (%)	0.00	0.00	9.69
Other (%)	11.27	5.31	0.04

Remark : Energy segment was set after the restructuring of Group Business Portfolio in late 2024.

**By Geographical Area or Market**

	2022	2023	2024
Total revenue from operations (Thousand baht)	50,125,738.00	42,218,216.00	43,790,454.00
Domestic (Thousand baht)	25,353,000.00	27,412,648.00	26,210,497.00
International (Thousand baht)	24,772,738.00	14,805,568.00	17,579,957.00
Sri Lanka (Thousand baht)	8,403,451.00	4,543,000.00	4,929,818.00
Vietnam (Thousand baht)	8,442,000.00	4,949,000.00	5,289,868.00
Singapore (Thousand baht)	0.00	0.00	1,879,387.00
Australia (Thousand baht)	2,596,000.00	1,857,637.00	1,359,383.00
Bangladesh (Thousand baht)	1,732,571.00	1,524,000.00	1,235,024.00
Cambodia (Thousand baht)	1,851,266.00	581,865.00	127,270.00
Indonesia (Thousand baht)	0.00	0.00	934,129.00
India (Thousand baht)	0.00	0.00	622,821.00
United Arab Emirates (Thousand baht)	0.00	0.00	373,388.00
Other countries (Thousand baht)	1,747,450.00	1,350,066.00	828,869.00
	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	50.58	64.93	59.85
International (%)	49.42	35.07	40.15
Sri Lanka (%)	33.92	30.68	28.04
Vietnam (%)	34.08	33.43	30.09
Singapore (%)	0.00	0.00	10.69
Australia (%)	10.48	12.55	7.73

Bangladesh (%)	6.99	10.29	7.03
Cambodia (%)	7.47	3.93	0.72
Indonesia (%)	0.00	0.00	5.31
India (%)	0.00	0.00	3.54
United Arab Emirates (%)	0.00	0.00	2.12
Other countries (%)	7.05	9.12	4.71

#### Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	165,785.00	210,514.00	2,272,304.00
Other income from operations (Thousand baht)	165,785.00	210,514.00	254,994.00
Other income not from operations (Thousand baht)	0.00	0.00	2,017,310.00

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

	2022	2023	2024
Share of profit (Thousand baht)	1,527,208.00	1,210,842.00	792,937.00

## 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	811,273.74	620,416.40	1,003,843.98

Remark : The figures for R&D investment provided here are inclusive of production rationalization, production expansion, product diversification, product quality improvement, production processes safety improvement, and social and environmental friendliness improvement.

# 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)**

### Sluggish Economic Growth and Competitive Intensity

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Competition risk
- Economic risk

### Geopolitical Conflicts

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Policies or international agreements related to business operations
- Economic risk

### Volatile commodity prices

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk

### **Domestic Policy Rate**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

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

### **High-level Debt**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Behavior or needs of customers / consumers

### **Exchange rate risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

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

### **Interest rate risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

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

### **Credit risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

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

### **Liquidity risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Liquidity risk

### **Energy and raw material supply risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

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

### **Regulatory Risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Compliance Risk

- Change in laws and regulations

### **Environmental and Social Risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Impact on the environment

### **Trade Conflict**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Policies or international agreements related to business operations

### **Property Crisis in China and Regional Impact**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

### **Technological Advancements and Cybersecurity Threats**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Information security and cyber-attack

### **Transition to a Low Carbon Economy**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Impact on the environment

### **Natural Disasters**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Economic risk
- Climate change and disasters

### **Rising Labor Cost**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

### **Investment Risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Fluctuation in return on assets or investment

### **Foreing Investment Risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Policies or international agreements related to business operations

# 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.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>  
(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://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>  
(if applicable)

Remark : The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.

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
Natural gas (Standard cubic feet)	258,143.00	185,915.00	115,100,637.00

#### • Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	1,506,225,026.00	1,344,777,911.00	1,387,937,981.00

Remark : The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation

business which includes Siam City Power Company Limited.

## Water management

### • Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	4,827,950.30	5,393,881.00	4,299,562.00

Remark : 1. The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.  
2. For accuracy, the data for 2022 and 2023 has been adjusted in terms of unit presentation.

## Waste management

### • Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	30,827,170.10	75,026,686.89	45,694,096.50
Hazardous waste (Kilograms)	1,711,940.40	19,874,658.22	21,437,936.78
<b>Total waste generated (Kilograms)</b>	<b>32,539,110.50</b>	<b>94,901,345.11</b>	<b>67,132,033.28</b>

Remark : 1. The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.  
2. For accuracy, the data for 2022 and 2023 has been adjusted.

## Greenhouse gas management

### • Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	10,484,973.39	9,638,679.32	9,277,940.00
Scope 2 (Tons of carbon dioxide equivalents)	681,554.03	579,337.57	581,314.07
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	415,865.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>11,166,527.42</b>	<b>10,218,016.89</b>	<b>10,275,119.07</b>

Remark : 1. The disclosed information includes information from the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.



2. Greenhouse gas emission – Scope 3 includes only emissions from the production plants operating in Saraburi Province.

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

Third-party verification : Yes

Name of verifying organization : V Green KU Co., Ltd.

Remark : The Company verification greenhouse gas emissions Scope 1, 2, and 3 are limited to the production plants operating in Saraburi province.

## 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://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

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

	2022	2023	2024
Number of male employees (Persons)	2,343	3,420	4,111
Number of female employees (Persons)	688	887	1,022
<b>Total number of employees (Persons)</b>	<b>3,031</b>	<b>4,307</b>	<b>5,133</b>

Remark : The total number of employees of 2024, including those of the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, following the business restructuring at the end of 2024.

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	4,588,209,943.00	5,181,138,935.00	4,508,692,828.15

Remark : Total employee compensation in 2024, including employee compensation for the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, in the fourth quarter of 2024, following the business restructuring at the end of 2024.

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	22.66	26.44	28.99
Employee development and training expenses (baht)	58,414,304.62	46,622,048.11	34,864,960.42

• **Health, safety and work environment**

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	2	1	2

Remark : The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	6.70	8.75	7.09

Remark : The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

• **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://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20240301-sccc-corporate-governance-policy-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, 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	11	100.00
Number of male directors	9	81.82
Number of female directors	2	18.18
Number of executive directors	2	18.18
Number of non-executive directors	9	81.82
Number of independent directors	5	45.45

#### 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. PAUL HEINZ HUGENTOBLER Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration and Economics Thai nationality: No Residing in Thailand: No	Chairman of the board (Non-executive)  Director type: Original director	13 Aug 1998	Engineering, Construction Materials, Strategic Management, Leadership, Finance

2.	Ms. NOPPORN TIRAWATTANAGOOL Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	23 Apr 2012	Accounting, Banking, Property Development, Finance & Securities, Human Resource Management
3.	Dr. SUNEE SORNCHAITANASUK Gender: Female Age: 62 years old Highest level of education: Doctoral degree Major: Communication Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics
4.	Mr. SIVA MAHASANDANA Gender: Male Age: 62 years old Highest level of education: Master's degree Major: MBA, Finance and Investment (Beta Gamma Sigma) Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	7 Apr 2016	Strategic Management, Marketing, Risk Management, Leadership, Construction Materials
5.	Mr. CHARIN SATCHAYAN Gender: Male Age: 58 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	7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance



6.	Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Economics (Finance and Cost Accounting) Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director)  Director type: Original director	26 Mar 2020	Economics, Change Management, Leadership, Strategic Management, Marketing
7.	Mr. TINNAWAT MAHATHARADOL Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Master of Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	24 Mar 2022	Property Development, Commerce, Banking, Finance & Securities, Finance
8.	Mr. ONNE VAN DER WEIJDE Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director)  Director type: Original director	24 Mar 2022	Construction Materials, Finance, Sustainability, Leadership, Governance/ Compliance
9.	Mr. RANJAN SACHDEVA Gender: Male Age: 56 years old Highest level of education: Master's degree Major: International and Corporate Finance Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	10 Feb 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance

10.	Mr. MONTRI NITHIKUL Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Additional and newly-appointed directors	29 Mar 2024	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering
11.	Dr. SUBHAK SIWARAKSA Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	29 Nov 2024	Economics, Banking, Corporate Management, Risk Management, Audit

Remark : Re-elected directors are those who retired by rotation and were reappointed at the 2024 Annual General Meeting of Shareholders

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

General information	Position	Tenure	Replacement Director
1. Mr. VANCHAI TOSOMBOON Gender: Male Age: 75 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: 15 Jun 2004 Date directorship ended: 29 Mar 2024	No replacement director
2. Mr. AIDAN JOHN LYNAM Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 26 Mar 2019 Date directorship ended: 9 Feb 2024	Mr. RANJAN SACHDEVA Date position was assumed: 10 Feb 2024

3.	Mr. STEPHEN PATRICK GORE Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Politics, Philosophy and Economics Thai nationality: No Residing in Thailand: No	Director (Non-executive)	Date position was assumed: 1 Apr 2019 Date directorship ended: 19 Aug 2024	Dr. SUBHAK SIWARAKSA Date position was assumed: 29 Nov 2024
4.	Dr. SUBHAK SIWARAKSA Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 25 Mar 2021 Date directorship ended: 19 Aug 2024	No replacement director

#### Other Information pertaining to committees

The Chairman is an independent director	: No
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Dr. SUNE SORNCHAITANASUK [1] Gender: Female Age: 62 years old Highest level of education: Doctoral degree Major: Communication Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics
2. Mr. CHARIN SATCHAYAN Gender: Male Age: 58 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	7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance
3. Mr. ONNE VAN DER WEIJDE [1] Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Original director	24 Mar 2022	Construction Materials, Finance, Sustainability, Leadership, Governance/ Compliance

[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 Compensation Committee	Mr. PAUL HEINZ HUGENTOBLER	Chairman
	Mr. TINNAWAT MAHATHARADOL	Member
	Dr. SUBHAK SIWARAKSA	Member
	Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT	Member
	Mr. VANCHAI TOSOMBOON	Member
	Mr. STEPHEN PATRICK GORE	
	Mr. CHARIN SATCHAYAN	Chairman
Governance Committee	Dr. SUBHAK SIWARAKSA	Member
	Mrs. Phatchada Muenthong	Member
Investment and Finance Committee	Mr. ONNE VAN DER WEIJDE	Chairman
	Mr. TINNAWAT MAHATHARADOL	Member
	Mr. STEPHEN PATRICK GORE	Member
Audit Committee	Dr. SUNE SORNCHAITANASUK	Chairman
	Mr. CHARIN SATCHAYAN	Member
	Mr. ONNE VAN DER WEIJDE	Member

Remark : 1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024.) He expressed his wish not to be re-elected as a director.  
2. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.  
3. Mrs. Phatchada Muenthong is a member of the Corporate Governance Committee, without holding a position as a company director.

## Roles of Sub-committees

Sub-committees responsible for risk management : Audit Committee

Sub-committees responsible for nomination : Nomination and Compensation Committee

Sub-committees responsible for remuneration : Nomination and Compensation Committee

Sub-committees responsible for corporate governance : Governance Committee

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. RANJAN SACHDEVA [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: International and Corporate Finance	Group CEO and Group CFO	1 May 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance
2. Mr. MONTRI NITHIKUL Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering	CEO of Thailand Cement Business	1 Jan 2023	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering
3. Mr. Eamon John Ginley Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: chemistry	CEO of Siam City Cement (Vietnam) Limited	1 Oct 2021	Human Resource Management, Corporate Management, Change Management, Leadership, Risk Management
4. Mr. Hemant Mudgal Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration	Group Chief Performance and Sustainability Officer	1 Feb 2023	Business Administration, Industrial Materials & Machinery, Professional Services, Strategic Management, Leadership

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remark : Group Chief Financial Officer is under replacement plan.

### Remuneration policy for executives (7.4.2 – 7.4.3)

## Remuneration

	2022	2023	2024
Total executive remuneration (baht)	168,893,676.00	137,600,820.00	121,045,861.00

## 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) : 4,111

Number of female employees (persons) : 1,022

**Total number of employees (persons) : 5,133**

Remark : The total number of employees of 2024, including those of the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, following the business restructuring at the end of 2024.

#### Employee Remuneration

Total employee remuneration : 4,508,692,828.15

Remark : Total employee compensation in 2024, including employee compensation for the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, in the fourth quarter of 2024, following the business restructuring at the end of 2024.

#### Provident fund

Total number of employees (persons) : 5,133

Number of employees contributing to the PVD (persons) : 3,189

Remark : The number of employees participating in the provident fund in 2024, including employees of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, following the business restructuring at the end of 2024.

Percentage of employees who are members (%) : 62.13

## 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. Nicha Wanchana	nicha.wanchana@siamcitycement.com	

- Company secretary

General information	Email	Telephone
1. Mrs. Phatchada Muenthong	phatchada.muenthong@siamcitycement.com	02-797-7000 #7044 m

- Head of internal audit

General information	Email	Telephone
1. Mr. Thomas Natter	thomas.natter@siamcitycement.com	

- Head of compliance unit

General information	Email	Telephone
1. Mr. Thomas Natter	thomas.natter@siamcitycement.com	

- Head of investor relations

General information	Email	Telephone
1. Mr. Komkrit Supagovit	komkrit.supagovit@siamcitycement.com	02-797-7000 #7110



## Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	<p>1. Mrs. KAMONTIP LERTWITWORATEP Email: kamontip.lertwitworatep@th.ey.com Telephone: -</p> <p>2. Mrs SARINDA HIRUNPRASURTWUTTI Email: sarinda.hirunprasurtwutti@th.ey.com Telephone: -</p> <p>3. Mrs. SATIDA RATANANURAK Email: satida.ratananurak@th.ey.com Telephone: -</p>	5,550,000.00	<p>Details: The fees for auditing the disposal of inventory (Destroy inventory audit) amounting to 30,000 and out-of-pocket expenses of 516,475.</p> <p>Total service fee (baht): 546,475.00</p>

Remark : The Annual General Meeting No. 31 approved the auditors' remuneration for the year 2024 at the amount of THB 4,050,000. However, as the Company notified the Stock Exchange of Thailand on 4 October 2024, on the matter of new subsidiaries being acquired, EY Office Limited's scope of work was expanded to cover these new subsidiaries, resulting in the auditors' remuneration being increased by THB 1,500,000. The Board of Directors shall propose this increased fee to the Annual General Meeting No. 32 under Agenda Item No. 4 for approval.

# 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. NOPPORN TIRAWATTANAGOOL Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 23 Apr 2012	Accounting, Banking, Property Development, Finance & Securities, Human Resource Management
2. Dr. SUNE SORNCHAITANASUK Gender: Female Age: 62 years old Highest level of education: Doctoral degree Major: Communication Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics
3. Mr. CHARIN SATCHAYAN Gender: Male Age: 58 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: 7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. RANJAN SACHDEVA Gender: Male Age: 56 years old Highest level of education: Master's degree Major: International and Corporate Finance Thai nationality: No Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 10 Feb 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance
2. Dr. SUBHAK SIWARAKSA Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Economics 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: 29 Nov 2024	Economics, Banking, Corporate Management, Risk Management, Audit

• List of newly appointed director (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONTRI NITHIKUL Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Additional and newly-appointed directors	Date position was assumed: 29 Mar 2024	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PAUL HEINZ HUGENTOBLER	Chairman of the board	Non-participating

Ms. NOPPORN TIRAWATTANAGOOL	Director	Participating
Dr. SUNEE SORNCHAITANASUK	Director	Participating
Mr. SIVA MAHASANDANA	Director	Non-participating
Mr. CHARIN SATCHAYAN	Director	Non-participating
Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT	Director	Participating
Mr. TINNAWAT MAHATHARADOL	Director	Non-participating
Mr. ONNE VAN DER WEIJDE	Director	Participating
Mr. RANJAN SACHDEVA	Director	Participating
Mr. MONTRI NITHIKUL	Director	Participating
Dr. SUBHAK SIWARAKSA	Director	Non-participating
Mr. VANCHAI TOSOMBOON	Director	Non-participating
Mr. AIDAN JOHN LYNAM	Director	Non-participating
Mr. STEPHEN PATRICK GORE	Director	Non-participating

Remark : 1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024.) He expressed his wish not to be re-elected as a director.  
2. Mr. Aidan John Lynam resigned from his position as a director on 9 February 2024.  
3. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.

### 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 : 29 Mar 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. PAUL HEINZ HUGENTOBLER (Chairman of the board)	-	8/8	Participating	Did not hold the meeting
2.	Ms. NOPPORN TIRAWATTANAGOOL (Director)	-	8/8	Participating	Did not hold the meeting
3.	Dr. SUNEE SORNCHAITANASUK (Director)	-	8/8	Participating	Did not hold the meeting
4.	Mr. SIVA MAHASANDANA (Director)	-	8/8	Participating	Did not hold the meeting
5.	Mr. CHARIN SATCHAYAN (Director)	-	8/8	Participating	Did not hold the meeting
6.	Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Director)	-	8/8	Participating	Did not hold the meeting
7.	Mr. TINNAWAT MAHATHARADOL (Director)	-	8/8	Participating	Did not hold the meeting
8.	Mr. ONNE VAN DER WEIJDE (Director)	-	8/8	Participating	Did not hold the meeting
9.	Mr. RANJAN SACHDEVA (Director)	-	7/7	Participating	Did not hold the meeting
10.	Mr. MONTRI NITHIKUL (Director)	-	7/7	Participating	Did not hold the meeting
11.	Dr. SUBHAK SIWARAKSA (Director)	-	4/4	Participating	Did not hold the meeting
12.	Mr. VANCHAI TOSOMBOON (Director)	29 Mar 2024	1/1	Non-participating	Did not hold the meeting
13.	Mr. AIDAN JOHN LYNAM (Director)	9 Feb 2024	1/1	Non-participating	Did not hold the meeting
14.	Mr. STEPHEN PATRICK GORE (Director)	19 Aug 2024	4/4	Participating	Did not hold the meeting

Remark : 1. Mr. Ranjan Sachdeva has been appointed as an executive director since 10 February 2024 to replace Mr. Aidan John Lynam who resigned on 9 February 2024.

2. Mr. Montri Nithikul has been appointed as an executive director at AGM No.31 on 29 March 2024.

3. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024) on 29 March 2024. He expressed his wish not to be re-elected as a director.

4. Mr. Stephen Patrick Gore resigned from his position as a director on 19 August 2024.

5. Dr. Subhak Siwaraksa resigned from the position as a director on 19 August 2024. He was later appointed as an independent director on 29 November 2024, assuming the term of Mr. Stephen Patrick Gore. After that date, no Board of Directors meetings were held in 2024.

## Remuneration for company directors

List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1. Mr. PAUL HEINZ HUGENTOBLE (Chairman of the board)	-	2,880,000.00	720,000.00	No
2. Ms. NOPPORN TIRAWATTANAGOOL (Director)	-	1,440,000.00	240,000.00	No
3. Dr. SUNEE SORNCHAITANASUK (Director)	-	1,440,000.00	600,000.00	No
4. Mr. SIVA MAHASANDANA (Director)	-	1,440,000.00	240,000.00	No
5. Mr. CHARIN SATCHAYAN (Director)	-	1,440,000.00	520,000.00	No
6. Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Director)	-	1,440,000.00	390,000.00	No
7. Mr. TINNAWAT MAHATHARADOL (Director)	-	1,440,000.00	540,000.00	No
8. Mr. ONNE VAN DER WEIJDE (Director)	-	1,440,000.00	720,000.00	No
9. Mr. RANJAN SACHDEVA (Director)	-	0.00	0.00	No
10. Mr. MONTRI NITHIKUL (Director)	-	0.00	0.00	No
11. Dr. SUBHAK SIWARAKSA (Director)	-	1,032,000.00	265,000.00	No
12. Mr. VANCHAI TOSOMBOON (Director)	29 Mar 2024	360,000.00	390,000.00	No
13. Mr. AIDAN JOHN LYNAM (Director)	9 Feb 2024	240,000.00	240,000.00	No
14. Mr. STEPHEN PATRICK GORE (Director)	19 Aug 2024	912,000.00	540,000.00	No

Remark : 1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024) on 29 March 2024. He expressed his wish not to be re-elected as a director.

2. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.

3. Dr. Subhak Siwaraksa resigned from the position as a director on 19 August 2024. He was later appointed an independent director on 29 November 2024, assuming the term of Mr. Stephen Patrick Gore.

4. Mr. Aidan John Lynam resigned from his position as a director on 9 February 2024.

5. After the Annual General Meeting 2024, the Executives did not receive any remuneration for their roles as directors of the Company. This remuneration does not include the remuneration from companies under Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.
6. Other monetary compensation refers to the bonus for the Board of Directors, which will be paid by the company in 2024.

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

	List of directors	Termination date	Number of the audit committee meeting
1.	Dr. SUNE SORNCHAITANASUK (Chairman of the audit committee)	-	11/11
2.	Mr. CHARIN SATCHAYAN (Audit committee)	-	11/11
3.	Mr. ONNE VAN DER WEIJDE (Audit committee)	-	10/11