

Annual Report 2023 (56-1 One Report)







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Practice Manual and Policy on Good Corporate Governance of the Group Business Ethics Be the leader in creating entertainment, knowledge, inspiration to deliver happiness to audiences of all genders and ages under the international quality that combines Thainess to the world stage.

Create and produce content programs
through all channels of unified
communication to be in line with every era
to create popularity good performance and
have social responsibility Ready to
develop professional personnel continuously
for sustainable growth of the organization.



Aim for excellence in content, media, entertainment and lifestyle industries both in Thailand and international, including the opportunity to expand the business of the group through upholding organizational development, employee potential and social responsibility.

To create a strong organization, recognition, and sustainable achievement for stakeholders.

MESSAGE FROM CHAIRMAN

The Company will strive to prioritize conducting business with transparency and fairness, considering all stakeholders while maintaining a balance of long-term business growth.

Dear Shareholders and Stakeholders,

The year 2023 was a challenging year for The One Enterprise Public Company Limited ("the Company") due to the overall change in consumer media consumption behavior. However, the Company is still committed to operating its business productively, always be ready to quickly adapt and change its operations to speed up with the industry trend in order to create satisfactory operating results for shareholders.

The Company has modified its business strategy to keep up with the trends, specially adjusting strategy for earning revenue from diverse business sections so that the Company does not have to rely on income from any single business section alone. The Company also continues to study investment opportunities in new businesses in order to monetize and join forces with the existing businesses, which will be an important mechanism in driving sustainability for the operating results of both income and profits of the Company in the future.

However, the Company always operates the business through our vision and with determination, so that we achieved in the Company receiving a 5-star corporate governance rating or "Excellent" (Excellent CG Scoring) from the Thai Institute of Directors (IOD) with support from

the Stock Exchange of Thailand, which conducted the Corporate Governance Report of Thai Listed Companies 2023 (CGR). This reflects the Company's operational potential, which has standards and focuses on developing corporate governance at an excellent level.

In addition, the Company will strive to prioritize conducting business with transparency and fairness, considering all stakeholders while maintaining a balance of long-term business growth with operations that consider environmental, social, and governance sustainability. I am confident that we will have a long term company sustainable growth.

Finally, on behalf of the Board of Directors, I would like to thank shareholders, customers, business partners, financial institutions, and all those who are benefactors for trusting and supporting the business of the Company's group all along, and thank you to all executives and employees, who perform duties with full ability and collaborate to drive the organization to success. May everyone believe that the Board of Directors will perform its duties with full responsibility, considering the interests of all stakeholders for the organization to continue to grow steadily and sustainably.

(Mr.Paiboon Damrongchaitham)

Chairman



MESSAGE FROM GROUP CHIEF EXECUTIVE OFFICER

The Company has modified its business proposition to be a Content Creator & Lifestyle Entertainment in order to expand the source of revenue besides TV advertising which proven profitable among business challenges.

Dear Shareholders and Stakeholders.

The year 2023 was still a year in which the media and entertainment industry faced challenges in the economic recession both in Thailand and worldwide plus the uncertainty of the advertising industry, and changes in consumer media consumption behavior. However, The One Enterprise Public Company Limited (the "Company") was still able to generate 2023 total revenue of 6,432.2 million baht (an increase of 303.8 million baht or 5.0% from 2022) with a net profit of 506.6 million baht.

The challenges of the advertising industry and consumer behavior trends are continuously changing, therefore, the Company has modified its business proposition to be a Content Creator & Lifestyle Entertainment in order to expand the source of revenue from the strength of every sector in the business without relying solely on advertising revenue alone. In 2023, we implemented variety of consumer activities, such as Idol Marketing and Showbiz, to create new marketing opportunities for artists both in Thailand and International. These ideas are proven success with many SOLD OUT event, fan meeting and concert. The standout concerts were the GMMTV STARLYMPIC 2023 and the Gemini Fourth My Turn Concert, making #GeminiFourthConcert number one on X trends in Thailand and number two worldwide. At the end of the year, the Company also organized a concert to focus on the megatrend of Aging Society, The Golden Song the Golden Show Concert to meet the needs of audiences across target group. Therefore, this is a well proof of success of the Idol Marketing which covers all our target groups.

In terms of content creator, which is still the heart of the Company, we continue to develop and improve the production standard in various formats to cover the preferences across target group to increase business opportunities in diversifying sources of revenue. We have been implemented some new business models by

partnership with SBS, a leading Korean content creator to produce VIP dramas for broadcast and sell copyright worldwide. Moreover, we also continue to expand the content distribution to various leading OTT platforms and broadcasters over 148 countries around the world to date.

In addition, the Company continues to reinforce oneD application to meet consumer media consumption behavior which needs to consume their preferred content anytime, anywhere. This year, there were more than 18 million oneD user, considered 1 in 4 of the Thai population, and total views grew +40%, as well as total ad views grew +200%. We have also prepared a prominent roadmap to further create revenue opportunities from the oneD application which will be one of a key factor for the Company's future growth.

Currently, the Company is at high level of financial strength. We do not have bank loans and carry a large amount of cash on hand, which allow us to embrace investment opportunities in new businesses that can create both synergy and building on the strength of the Company to generate revenue and business growth. In addition to focusing on generating profits and business growth, the Group also focus on the important of sustainability in our operations both inside and outside the organization including the environment, social, and corporate governance.

Lastly, I would like to give everyone confidence that the Company will strive to operate the entire Group according to the vision and mission is set to grow forward steadily and keep ahead of emerging trends. The Company is ready to deliver sustainability business growth as well as creating added value for shareholders and stakeholders.

(Mr.Takonkiet Viravan)

Em som

Group Chief Executive Officer

FINANCIAL HIGHLIGHTS

Total Revenue

(Unit: THB mm)



- Total Operating income
- Other Income
- Total Revenue



2023 6,432 83

6,515

Gross Profit

\$\frac{7}{2}

Gross Profit

2022

2,673

42.9%

(Unit: THB mm)

- •
- O Gross Profit Margin (%)

2023

2,603

40.0%

EBITDA



2022

2,283 36.7%

EBITDA

O EBITDA Margin (%)

2023

2,085

32.0%

(Unit: THB mm)

Net Profit

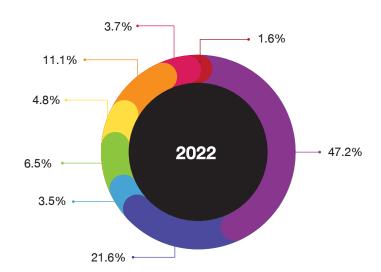
2022
738
11.9%
Net Profit
507
7.8%

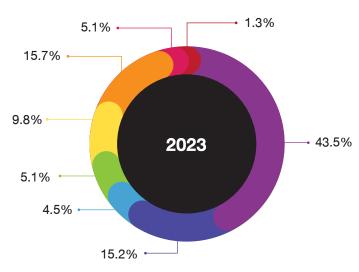
Revenue Breakdown

Net Profit Margin(%)



- Advertising, Promotion, and Lease of Television Station
- Copyrights Management
- Radio Production
- Production and Service and Studio Rental
- Concert and Event Business
- Artist Management and Consulting
- Sales of Goods
- Other Income





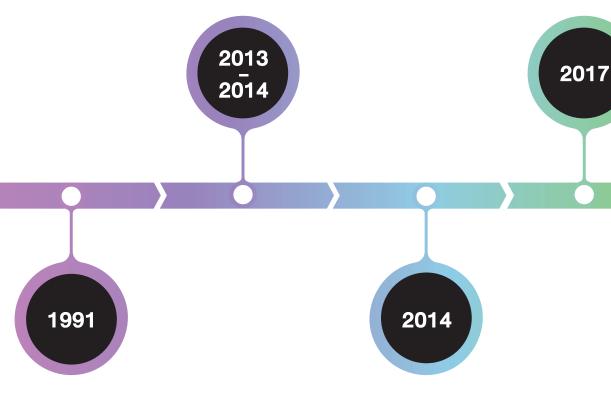
EVOLUTION OF ONEE



ONEE was established by GRAMMY under the name "GMM HD Digital TV Trading Co.,Ltd." with ONE31 as its subsidiary

Obtained an HD Digital TV License

Prananporn⁽¹⁾ invested and became strategic shareholders



"EXACT" was established and became leader in situation comedy genre and was one of Mr.Takonkiet Viravan's extraordinary legacy



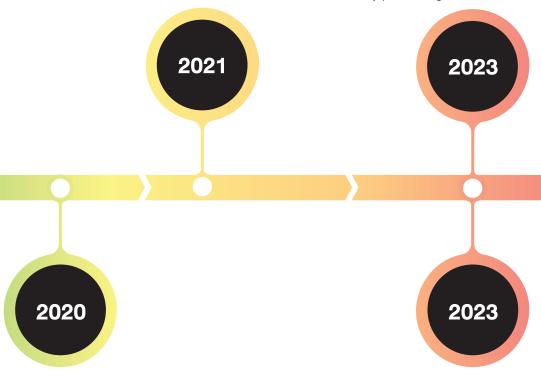
Began creating national experience;





Converted to a public company and submitted an initial filing to the SEC for IPO

The Company is also actively expanding its global presence in content exports by targeting markets in Asia, America, Europe, the Middle East, Oceania, and India, and by partnering with various OTT platforms.



Acquired GMMCH and expanded content production business to encompass all genres from trendy and teen, sassy, international, to radio contents

Entered marketing agreement with GMM Channel and became Marketing Agent for GMM25 Channel



The Company proposition is Content Creator & Lifestyle Entertainment business

with a strategic focus on content as the key driver for generating revenue across TV, Online, Copyright & Licensing, and Production Services. These services are considered our strengths, along with Idol Marketing.

ONEE BUSINESSES



Copyright Management Business

The Group of Company (ONEE) manages the copyright of which ONEE produce and own the programs by granting the distribution rights to those who wish to distribute on their own channels. There are 2

types of distribution channels as followed:

Online Channels

Distribute the program through online channels that ONEE manage own account such as YouTube, Facebook including OneD application, which is free and fun for everyone.

OTT platform channels

Distribute the program through online channels managed by other service providers in Thailand, totaling 7 channels (OTT Platform), which are Netflix, Disney+ Hot star, iQIYI, WeTV, Viu, TRUE ID and AIS Play.



International Copyright Sales Business

The Group of Company (ONEE) grants the right to broadcast and contracts production for various programs and drama s to operators in other countries such as television stations or OTT platform that conduct business in abroad, for instance, TV Asahi, YOUKU and Tencent Video., ONEE broadcasts programs covering all 10 countries in the Southeast Asian Nations. and other regions such as China, South

Korea, Japan, Taiwan, Spain, as well as countries in North America, South America and Africa.



Media Production and Management **Business**



broadcasts the programs produced on



the ONE31 television station, which the station owned by ONEE, and contracts to produce programsand dramas for other television stations. In addition, ONEE acts as an operator and marketing agent of the channel GMM25 television station. ONEE's revenue come from the sale of advertising time, public relations service, airtime rental and the co-production of drama and series to be published such as Wanthong, Khun Chai and The Golden Song.





Radio Production Business



The Group of Company (ONEE) operates the business of producing radio programs and online programs for broadcasting through radio frequency broadcasting with total of 3 websites and applications. Each of which are different in nature to reach and respond to the tastes and behaviors of various listeners. The lists are as follows: 1) Greenwave radio program 2) EFM radio program and 3) Chill Online radio program.



ORLDWIDE

Event Business

The Group of Company (ONEE) operates the business of organizing events, which is an extension of the expertise in the creation of the show and the artist network. ONEE is the organizer of the event planning, recruiting artists and findingthe venue. The event business generate revenue by selling event tickets and providing event-related PR materials. Examples of events organized by ONEE are meetings with artists (Fan Meetings), concerts.

Artist Management Business

ONEE operates an artist management businessand being the center of communication and planning between artists and clients, who wish to hire artists. ONEE has more than 200 artists under the agency for example, "Pong Nawat", "Bee Namthip", "Bright Vachirawit" and "Win Metawin"



ONEE is selling products related to programs or artists of under company's umbrella. This is to build on the popularity of the program and artists. through main distribution channels www.gmm-tv.com/shop that can support orders from both domestic and international customers and other channels such as Line Official.

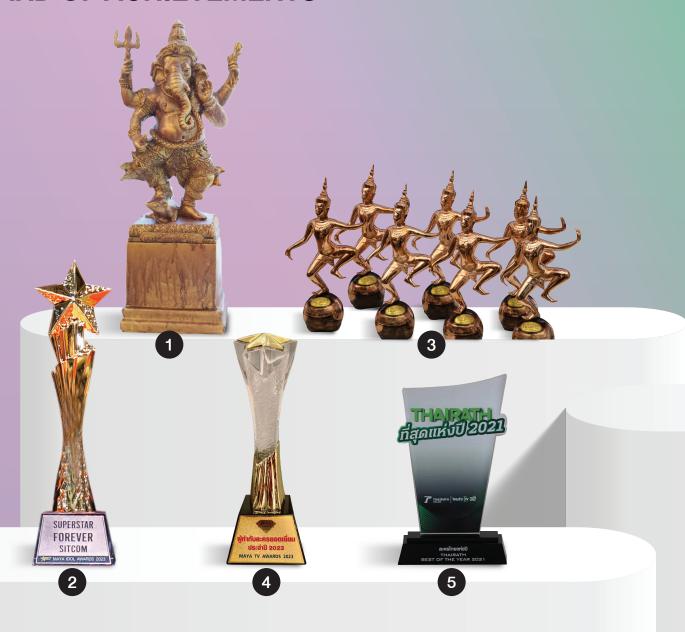




Studio Rental Business

ONEE operates the business of providing rental services called ACTS studio, for venues for filming and organizing events such as advertisements, TV programs, movies and weddings to public. ACTS studio owns 9 studio buildings on an area of over 63 rai.

AWARD OF ACHIEVEMENTS



- Ganesha Award for Outstanding Music Industry Promotion
- 2. "MAYA TV AWARDS 2023"
- Awards from 14th Nataraj Awards

Best Director Award

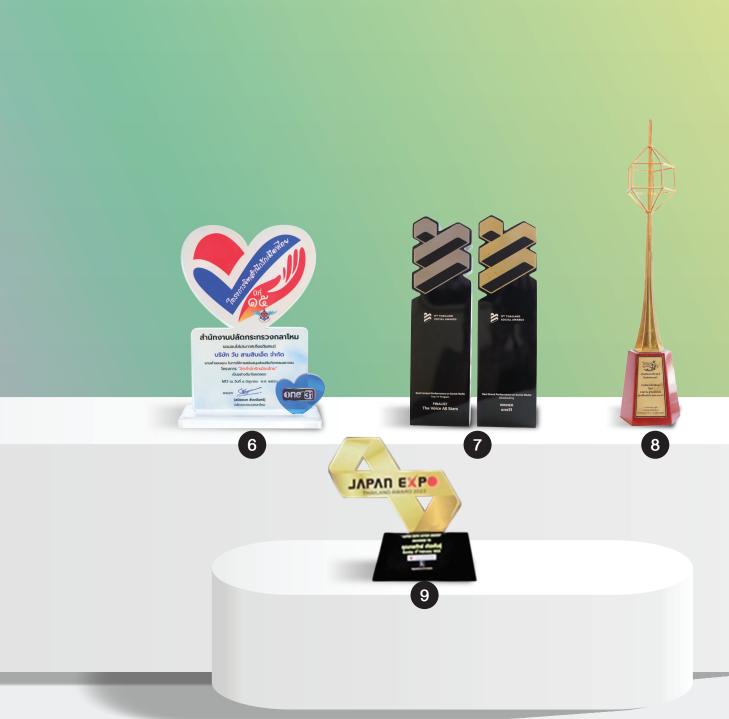
Best Actor Award

Best Picture Award

Best Original Song

Best Female News Anchor Award

- Awards from SUPERSTAR MAYA IDOL AWARDS 2023
- 5. Thairath Best of 2022



- 6. Plaque of Honor "Thailand's Love and Awareness" organized by the Office of the Permanent Secretary for Defense.
- 7. Winner of Best Brand
 Performance on Social
 Media in Broadcasting
 including winner of Best
 Content Performance on
 social media in Thai Series
 at 11th Thailand Social Awards
- 8. Outstanding MC Award from 37th Golden Television Awards 2022
- 9. JAPAN EXPO
 PRODUCER AWARD
 in JAPAN EXPO
 THAILAND 2023

USINESS AND OPERATION RESULTS

1. Structure and Operation of The Company

1.1 Business Policy and Overview

The Company conducts its business by being a holding company that holds shares in other companies. It deals with media and entertainment businesses as a vertically integrated service provider whose roles range from being a content creator to owning broadcasting channels both offline and online, through the operations of 12 subsidiaries, 3 associate company and Joint Venture as follows:

Subsidiaries

1. ONE31

2. Exact Scenario

3. ACTS Studio

4. GMMCH

5. GMMTV

6. GMM Media

7. Change2561

8. GMM Studios

9. A Time Media

10. One Sanook

11. Perbdee Thaweesuk

12. TIFA Studios

(Formerly known as Great Day Productions Company Limited)

Associated Company

1. Memiti

Joint Venture

1. GOOD THINGS HAPPEN CO.,LTD.

2. Congratulation My Ex film Joint Venture

3. PEN 1 F&B CO.,LTD.

1.1.1 Competitive advantages and business strategies

The Company Group believes that the following competitive advantages distinguish the Company Group from other service providers in the same business industry, and will contribute to its achievement of its vision, mission, strategic plans, and sustainable success in the future:

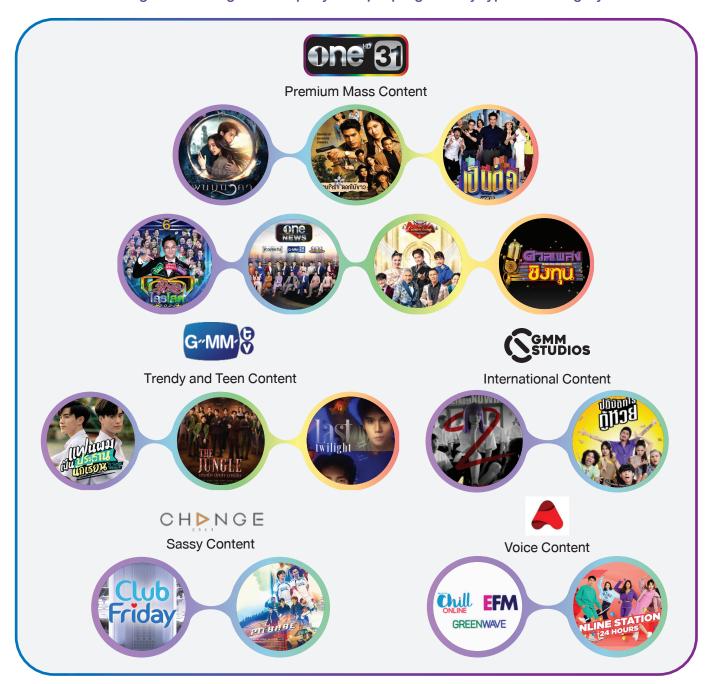
(1) The Company Group is a content creator with a track record of creating programs that bring new and different experiences to audiences through quality content that covers a wide range of audiences' different tastes.

The Company Group can produce several types of programs including dramas, sitcoms, variety shows, news, and radio programs. All these programs can reach the target audiences in response to their different tastes. The programs produced by the Company Group can offer unique and new experiences to audiences, create trends among the audiences, and boost views on online channels, which subsequently attracts and builds an audience base continuously, evidenced by the ratings of the programs, the trends in social media, and the awards that each program has received.

The potential to create programs that receive good feedback from viewers comes from the fact that the Company Group is a source of personnel with expertise and experience in the media and entertainment industry for a long time. These people have been creating programs that have brought something new to the media and entertainment industry and created different experiences for viewers for a long time. The Group's production team has accumulated experience in producing programs since producing programs under Exact since 1990 and Scenario since 2004, which was transferred to the Group in 2015. The production team created many memorable programs in the past and present, such as the sitcom "Sam Noom Sam Moom," one of Thailand's first sitcoms with teenagers as the main target audience. The drama "Wan Thong" brought Thai literature to present in a new way, making it easily accessible to today's viewers. "Wan Thong" was the drama with the highest ratings among viewers aged 15 years and over nationwide, as provided by Nielsen in 2021 when comparing finale ratings and per-episode

ratings of other dramas that were released between January 2021 and July 2021. In addition, dramas are produced to offer a fresh viewing experience and to adapt to the tastes of audiences over time. Thus, the products of the Company Group possess a solid audience base.

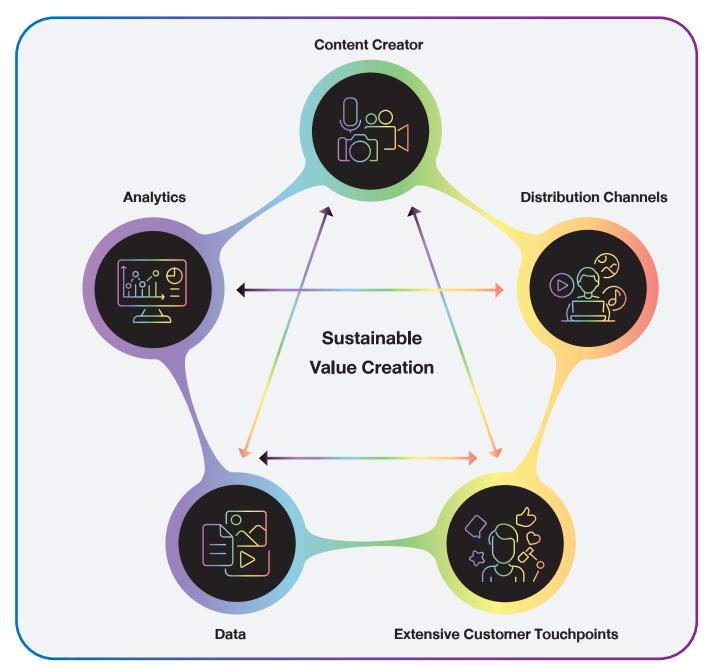
A diagram showing the Company Group's programs by type and category.



(2) The Company Group specializes in providing media and entertainment services. It runs its business as a vertically integrated service provider that can respond well to the rapidly changing needs of consumers.

The Company Group is a vertically integrated service provider whose roles range from being a content creator to owning broadcasting channels both offline and online, namely television channel, radio channels, online channels, and copyright management that include broadcasting the programs abroad. This gives the Company Group business advantages as it can adjust its action plans to respond to rapidly-changing audience behavior, control the quality of the programs, and choose the right channels and broadcasting times to provide the audiences with the best experience.

Diagram showing an overview of vertically integrated services provided by the Company Group



The Company Group runs its business with an understanding of the target audiences based on years of experience in the media and entertainment industry. With necessary broadcasting channels, the Company Group has a wide range of customer touchpoint which includes TV channels, ONE31 Channel, GMM25 Channel (acting as a marketing representative Under GMM25 Television Station Marketing Agent) radio channels which are EFM program on the FM broadcast band 94.0 MHz and GREENWAVE program on the FM broadcast

band 106.5 MHz, online channels, namely the Company Group's websites and applications, YouTube channels, Facebook pages, social media accounts, and other online channel through service providers, namely, Disney+hotstar, Netflix, WeTV, Viu, TRUE ID, AIS Play, and IQIYI. In addition, the Company Group has also expanded its audience abroad by broadcasting programs on foreign channels in more than 15 countries such as China, Japan. Vietnam, Cambodia, and Indonesia. Such customer touchpoint provides the Company Group

The Company Group has a work process that covers the entire value chain, which is a seamless integration of all parties, from the marketing and sales department who analyzes the target audience and plans the marketing campaigns to the production department who designs and creates the programs, resulting in the Company Group's improvement and development of every business process to strengthen the whole value chain for sustainable growth. The Company Group has managed to produce programs that meet the needs of audiences and media buyers with greater accuracy.

foreign channels, and programs that focus on earning

revenue from a various channel (Multi-Channel Lead),

which includes television, online, foreign, and other

channels.

(3) The Company Group has a pool of talented artists with the potential to reach diverse target audiences and expand the business.

There are more than 200 artists under the Company Group. Each of them has a variety of abilities and characters, such as 'Pong Nawat,' 'Bie Sukrit,' 'Tono Phakin,' 'Moss Patiphan,' 'Jes Jesapipat,' 'Film Thanaphat,' 'Tri Pharapat,' 'Kunnapat,' 'Neng Sarun,' 'Tongtong Kritsakorn,' 'Chris Peerawat,' 'Singto Prachaya,' 'Bright Wachirawit,' 'Win Methawin,' 'Bee Namthip,' 'View Wannarot,' 'Marie Brenner,' 'Fern Noppachira,' and 'Kooki Rungrat'. The Company Group can be considered an artist academy with efficient process of recruiting and developing artists. (1) It keeps searching for new potential artists to meet the demand of both the current target audiences and new target audiences, (2) continually develops artists to improve their talents and increase strengths, (3) positions and creates clear images of the artists to be recognized by the target audience, and (4) selects the appropriate methods for the artists to demonstrate their talents which include screening the scripts for the performance, the content for the programs, and the channels for distributing the artists' work. The Company Group has expanded its business related to its artists to enhance revenue growth and profitability by such ways as holding events and selling products, which are extended from the artist management business. Such business related to the artists has high growth potential from both domestic and international target audiences which are large with strong bonds with the artists. In addition, the Company Group is open to opportunities to collaborate with independent artists and/or non-affiliated artists such as "Chakrit-Yamnam," 'Tang-Saksit,' 'Tor-Thanapob,' 'Mai-Davika,' 'Aff-Taksaorn,' 'Mam-Kathaleeya,' 'Pooklook-Fonthip,' 'Cris-Horwang,'

(4) The Company Group covers all types of broadcasting channels which allows it to reach a wide range of audiences.

The Company Group is one of the media and entertainment providers with the most broadcasting channels in the industry. It has both offline channels: television, radio, and event channels, and online channels, which allows the Company Group to reach a wide range of target audiences. Such various broadcasting channels also allow the producers to broadcast their productions on channels that provide the most relevant viewing experience to their target audiences. Having its own broadcasting channels provides the Company Group with customer touchpoints to directly measure feedback and respond to rapidly-changing audience behavior in a timely manner.

4.1 Offline Broadcasting Channels

- (a) One television channel owned by the Company Group is Channel ONE31, which has been the Group's first broadcasting channel since 2014. Currently, ONE31 is one of the leading television channels in Thailand and has always been ranked among the TOP5 in ratings. According to the cross-platform ratings measurement data report for October 2023 prepared by NBTC, the Association of Digital Television Broadcasting and Nielsen, total ratings nationwide for viewers aged four years and above showed that ONE31 station received the thirdplace rating compared to all 20 digital TV channels in Thailand in October 2023. The improvement in the overall ratings of the ONE31 channel is the result of the development of program production and programming that focuses on meeting the needs of the target audience. The strength of the ONE31 channel is the foundation of the Group's important business operations.
- (b) The television channel for which the Company Group has the right to be a marketing agent is Channel GMM25 that helps it to gain more access to a wider range of target audiences.
- (c) The radio programs that the Company Group has the rights to co-produce and organize include 2 radio programs on the FM broadcast band, on the website and as applications, namely EFM and

GREENWAVE, and 1 radio program on the website and as an application which is Chill Online. The average number of listeners of all these 3 radio programs on the FM broadcast band, the website.

(d) The event channel includes events organized by the Company Group, in which the Company Group plans the events, recruiting artists, and finding the venues. The events come in all forms and sizes from fan meetings with artists to concerts. The event channel is a way to reach the audiences in real life through live performances or organized activities, and an extension of the expertise in creating the shows and of the Company Group's artist network to become more popular.

4.2 Online Broadcasting Channels

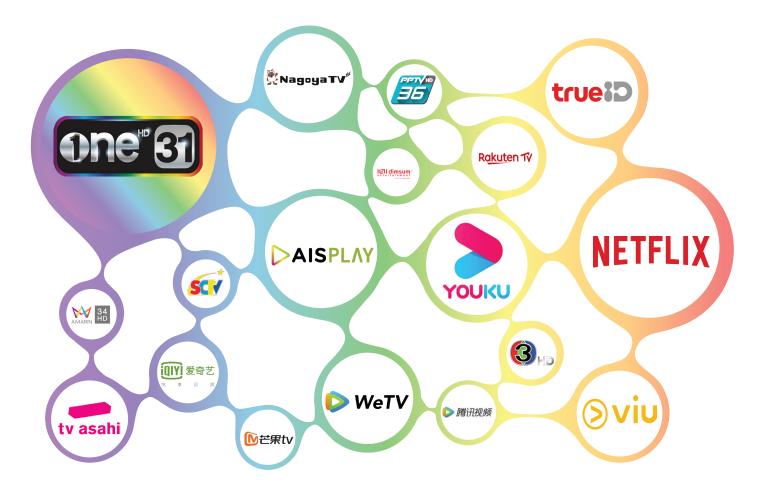
- (a) The online channels owned by the Company Group include websites and applications under the names 'OneD,' 'GMMTV,' and 'AnimeOnline,' and YouTube channels, Facebook pages, and various social media accounts.
- (b) Online Channels managed by other service providers: As of 31 December, 2022, the Company Group grants broadcasting rights to 7 online channel service providers in Thailand, namely Disney + hotstar, Netflix, WeTV, Viu, TRUE ID, AIS Play, and IQIYI. The average selling price per episode whose broadcasting rights have been exclusively granted to certain online channel service providers.
- (5) The Company Group has strong business alliances that enhance its overall competitiveness.

The Company Group has good relationships with business partners who are broadcasters through television and online channels, both domestically and internationally. The Company Group manages the copyrights of programs it produced by granting broadcasting rights to partners and/or provides production services for partners. The Company Group's ability to create programs is recognized and its programs are highly sought after by viewers. Consequently, the Company Group has business alliances, 3 of whom are 3 Thai television channels owners and 8 are online channels owners, who have entrusted the Company Group with the production of several programs with original content or programs that can be viewed

via online channels. An example is that the Company Group was the producer of the first Netflix Original program for Netflix in Thailand in 2019.

In addition, the Company Group has international business alliances to whom it can bring its programs for broadcasting in 10 countries in the Association of Southeast Asian Nations. It also has access to broadcasting channels in other regions such as China,

South Korea, Japan, Taiwan, and Spain, as well as countries in North America, South America, and Africa, through partner broadcasters and channel owners in those countries such as YOUKU and Mango TV in China; TV Asahi, Nagoya TV, and Rakuten TV in Japan; Dimsum in Malaysia; and SCTV in Vietnam. The Company Group has granted broadcasting rights for its programs through overseas broadcasting service providers.



(6) The Company Group has a management team and professionals with years of extensive experience in the media and entertainment industry who drive the organization to grow continuously.

The Company Group has a management team with extensive knowledge and experience who have been recognized as leaders of each target group in the media and entertainment industry in Thailand. Mr.Takonkiet Viravan, Group Chief Executive Officer of the Company and one of the founders of the Company since 2014, has over 30 years of experience in the media and entertainment industry and a variety of pieces of

work shown to have continuously create new and different experiences for the audiences. He was the creative director of Exact's drama production who received a 'Natraj' award for the drama 'Ching Chang' in 2009 and another drama 'Malai Sam Chai' in 2010, before taking up the position in the Company. In addition, he also received 'Natarat, the Honor for Television Media Professionals' award in 2015, 'Honorable TV Person' award in 2014 at the Golden Thai Television Awards, and 'Kukrit' award in 2017 from the Kukrit Foundation for being an outstanding professional who provides artistic and cultural benefits to the nation.

Mr.Takonkiet Viravan



Mr.Rafah Damrongchaitham



Mr.Unnop Senasuttipan



Mr.Deaw Woratangtrakul



Mr.Nipon Pewnen



Mrs.Saithip Montrikul Na Ayudhaya



Mr.Sataporn Panichraksapong



Ms.Suthasinee Busarapan



Ms.Krobkea Panyarachun



Mr.Somroj Wasupongsothon



Mr.Ekachai Uekrongtham

In addition, the Company Group has a management team with unique abilities and a variety of experiences that can promote and push the organization to grow continuously, namely

- (1) Mr.Rafah Damrongchaitham has over 12 years of experience working with GRAMMY and the Company Group as Group Chief Marketing Officer. He oversees and develops marketing models that cover both online and offline channels of the Company Group, including seeking opportunities and business partners to help the Company Group to grow sustainably. He also serves as the Chief Executive Officer of GMM Studios who oversees the development and production of programs for foreign investment.
- (2) Mr.Unnop Senasuttipan has over 2 years of experience working with the Company Group as Group Chief Financial Officer. He supervises accounting and financial management, financial strategic planning, and financial resource management to achieve the corporate goals and promote sustainable growth of business value.
- (3) Mr.Nipon Pewnen has over 20 years of experience working with Exact with Mr.Takonkiet Viravan and the Company Group as the Chief Production Officer (dramas) of the Company. He has produced many dramas such as "Wan Thong," "Mia 2018," and "Sood Rak Saab E Lee."
- (4) Ms.Suthasinee Busarapan has over 20 years of experience working with Scenario and the Company Group as Chief Production Officer (variety programs) of the Company. Her many pieces of work include variety shows, stage plays, and live performances such as "The Nataraj Ceremony," "The Star Singing Contest," "World of Dance," and "Miss Universe Thailand."
- (5) Mr.Deaw Woratangtrakul has over 5 years of experience working with the Company Group as Assistant Chief Executive Officer of ONE31 and one of the Vice Presidents of Radio-Television Broadcasting Professional Federation.
- (6) Mrs.Saithip Montrikul Na Ayudhaya has over 30 years of experience working with the Company Group as Chief Executive Officer of Change2561 and a well-known radio host for A Time Media since 1989. She has adopted notions from several life stories told at "Club Friday," a program that received 'Nataraj' award in the category of best entertainment program producer in 2016, and used them as the themes of her television and online programs. She also received 'Kinnaree Thong'

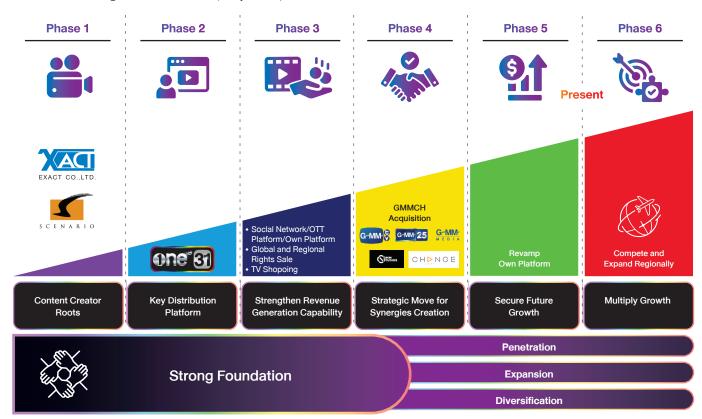
- award in 2020 given to successful people in various fields who have virtues and goodness, and 'Atthanarisuan' award in 2019 for her outstanding work beneficial to society.
- (7) Mr. Sataporn Panichraksapong has over 15 years of working experience with the Company Group as Chief Executive Officer of GMMTV and a producer of several leading programs tailored to the tastes of teenage audiences, especially Boys' Love dramas. Mr.Sataporn was the first in Thailand to start producing Boys' Love dramas formally and received good responses from the audiences for creating a new and different viewing experience in the media and entertainment industry in Thailand. He is also regarded as a person who has built a good reputation for Thailand through producing programs that have captured the attention of viewers in China. Consequently, he received an award in the field of 'Thai-Chinese Relations' from the event "Thailand Headlines Person of the Year 2019" organized by 'Thai Jiaranai Group Co.,Ltd.'
- (8) Mr.Somroj Wasupongsothon worked with the Company Group for more than 25 years as Chief Executive Officer of GMM Media and a radio producer of several leading radio programs for over 30 years. He turned radio talk programs to television versions. The radio programs he produced are so well recognized that he has often received 'Nataraj' award in various categories such as the best music and entertainment radio station, the best online radio station, and the best music and entertainment program host.
- (9) Mr.Ekachai Uekrongtham has worked with the Company Group for more than 5 years as Deputy Managing Director of GMM Studios and is a producer of programs that meet international standards. He was the first Thai national to receive the 'Asian Television Awards' for Best Original Screenplay in 2019 and was honored as '1 of the 20 Millennium Asian Leaders in Arts, Culture, and Society' in the magazine "Asia Week."
- (10) Ms.Krobkeaw Panyarachun has experience working with the Company Group for approximately 1 year, holding the position of Deputy Managing Director of Strategic Corporate and Communications, who has previous experience working in corporate communications for many leading companies.

(7) The Company Group has its own set of internationally standardized filming locations that are also available for rent for outsiders.

ACTS (a subsidiary of the Company) owns a location for filming programs and hosting events on an area of over 63 rai in Muang Pathum Thani District, Pathum Thani Province. This location can be used as a studio area and a practical set. The Company Group's filming location is part of its business as a vertically integrated service provider. This ensures that the Company Group is secured with filming locations uninterruptedly at reasonable costs of production and having its own location also adds flexibility to the filming time allocation for the Production Team.

1.1.2 Operational Strategies

The Company Group believes that the following business strategies will contribute to the positive outlook for and sustainable growth of the Company Group's business



(1) The Company Group is committed to increasing its market share in the television advertising media industry to build a stable business base and long-term profitability.

The Company Group will develop the potential of providing services on television channels, which is one of its main businesses and is an important source of revenue. It is determined to increase its market share in the television advertising media industry from investment opportunities to develop the program schedule of ONE31 Channel to meet the demand of viewers and create a unique viewing

experience to attract and expand its audience base. The Company Group has planned to improve its a prime-time period to maintain strong ratings and other broadcasting periods that have plenty of potential for growth. It has also been a part of the development of program schedule of GMM25 Channel by serving as a marketing agent under the GMM25 Channel marketing agent appointment contract GMM25. The Company Group also recognizes the importance of television channels in the media and entertainment industry with access to wide audience bases.

(2) The Company Group has planned to continually strengthen and expand its online business opportunities in order to maintain its leadership in online broadcasting channels.

The Company Group has benefited from the ownership of quality program copyrights, which promotes the Company Group to continuously grow its income over the past 3 years from managing program rights through online channels. The online media industry is likely to grow rapidly in the future. The Media Agencies and Media Business Association of Thailand (MAAT) estimated that the online media industry (Internet) in Thailand was worth approximately 28,999 million baht in 2023. The association also predicts that the industry will continue to grow in 2024, with an increase in the proportion of internet advertising media consumption expected across all age groups.

The Company Group can see an opportunity to strengthen its online channels by taking advantage of its ownership as a vertically integrated service provider. It will optimize its programs through online channels it manages, namely YouTube channels, Facebook pages and social media accounts, as well as good relationships with owners of various online channels.

In addition, the Company Group has its own online channels which are ONE31, GMMTV, and Atime Online websites and applications. The Company Group will continue to develop its own online channels to expand service capabilities, increase audience's viewing satisfaction, and support opportunities to generate revenue through new methods such as online advertising or channel subscription. It aims to make its online channel the hub of all of its programs to attract the new generation of audiences who prefer to watch programs through online channels. In addition, the Company Group expects such development to help the Company Group to gain access to its customers and gain sufficient insights to understand their behavior and media consumption demand. As the database expands,

the Company Group expects to use that information to develop its program-offering strategies and more targeted and tailored programs for customers. It also aims to connect media buyers and the target audience seamlessly with its expertise and experience as both a program producer and broadcast channel provider.

(3) The Company Group is committed to expanding its scope of business as a regional content creator to enhance the opportunity for exponential growth.

Today, the Company Group has successfully built a strong business foundation from producing programs for broadcasting via television channels and promoting the core business by managing its program copyrights and broadcasting it through international channels (international sales). In addition, the Company Group also provides program production services for employers both domestically and abroad. It will continue to strengthen and increase its capacity as a content creator in order to become a leading service provider in the media and entertainment industry and support future growth plans. The Company Group sees opportunities to collaborate with foreign partners to develop and produce and trade programs with them to bring the Company Group's potential programs to a regional level. It also sees opportunities from investments from foreign operators such as Netflix and WeTV, who want to employ the Company Group to produce programs for them. The Company Group is one of the leading content creators with plans to upgrade program quality and production capacity to seize such growth opportunities. Currently, the Company Group focuses on marketing in order to broadcast its programs in 4 countries, namely China, Malaysia, Vietnam, and Cambodia, which is expected to expand to 11 countries over a period of 3 to 5 years. In addition, the Company The Group is in talks with leading companies to co-produce 3 to 5 more programs for broadcasting at regional and/or global levels.

(4) The Company Group will continue to invest in its human resources in order to attract, promote, and develop the Company Group's personnel and artists for sustainable growth.

The Company Group believes that its personnel and artists are the cornerstone and foundation of sustainable business success. It has planned to invest in key recruitment and training programs such as production personnel and artist groups to attract and promote the development of individual potential and abilities. It focuses on building knowledgeable teams with a wide range of skills and work experiences, and groups of artists with a broad follower base to increase business opportunities through promoting merchandise on social media.

The Company Group expects to invest in a human resource development project to increase business efficiency, competitiveness in the industry, and profitability.

1.1.3 Important Background and Key Developments

(1) Important Background

The Company was registered and established on 6 September 2013 with GRAMMY holding 100.0 percent of the total issued and paid-up shares. The Company participated in the auction of spectrum licenses to use frequencies for National Commercial Digital Television Services, High-Definition Variety Category through ONE31 and won the auction in December 2013. Its first official broadcast was on 1 May 2014 as ONE31 Channel under the management of Mr.Takonkiet Viravan, who took over as Chief Executive Officer in June 2014. He has had extensive experience in producing programs under Exact since 1990 and Scenario since 2004. In March 2015, Mr.Takonkiet Viravan Group⁽¹⁾ invested in the Company which

resulted in the change in shareholding proportion after the increase of registered capital in the Company. GRAMMY and Mr.Takonkiet Viravan Group⁽¹⁾ became to hold 51.00 percent and 49.00 percent of the total issued and paid-up shares shares in the Company, respectively. In the same month, Scenario and Exact restructured its business by transferring the management and production personnel related to television programs to the Company Group in order to enhance the production capacity of television programs. All of the shares in ACTS were sold to the Company and the copyrights of programs produced after the restructuring will belong to the Company Group.

Later in 2017, the Company increased the registered capital to Prananphon to strengthen the Company Group's financial status. In the same year, the shareholding of the existing shareholders was restructured and, as a result, GRAMMY, Mr.Takonkiet Viravan Group⁽¹⁾ and Prananphon became to hold 31.27 percent, 18.73 percent and 50.00 percent of the issued and paid-up shares in the Company, respectively.

Subsequently in 2020, the Company purchased 100.00 percent of the total issued and paid-up shares in GMMCH Group from GRAMMY and Siridamrongdham, totaling 2,200 million baht in order to increase its potential and strength as a vertically integrated service provider whose roles range from being a content creator to owning broadcasting channels both offline and online, and at the same time in order to build a business base in the future and prepare for change and expansion into foreign markets.

Later in 2021, the Company offered ordinary shares to the public for the first time (IPO) in the amount of 476,250,000 newly issued ordinary shares at an offering price of 8.50 baht per share, totaling 4,048.13 million baht

(2) Key Developments

Major changes and developments are listed in the following chronological order:

2013

- <u>September 2013</u> the Company was established under the name of GMM HD Digital TV Trading Company Limited, in which GRAMMY held 100.00 percent of the total issued and paid-up shares with initial registered capital of 1.00 million baht. ONE31 was established under the name of GMM One TV Company Limited.
- October 2013 The Company increased the registered capital to 200.00 million baht for the existing shareholders.
- <u>December 2013</u> ONE31 won the auction for a spectrum license to use frequencies for National Commercial Digital Television Services, High-Definition Variety Category.

2014

- April 2014 The Company increased the registered capital to 400.00 million baht for the existing shareholders.
- May 2014 ONE31 Channel officially made broadcasts
- June 2014 Mr.Takonkiet Viravan took the position of Chief Executive Officer of the Company and the Company changed its name to GMM One TV Trading Company Limited.

2015

- March 2015 The Company increased its registered capital to 900.00 million baht, divided into capital increase for Mr.Takonkiet Viravan Group⁽¹⁾ and GRAMMY. As a result, Mr.Takonkiet Viravan Group⁽¹⁾ and GRAMMY came to hold 49.0 percent and 51.00 percent of all issued and paid-up shares in the Company, respectively. The business structure of Scenario and Exact was also readjusted, in which the management and production personnel involved in television programs were transferred to the Company Group.
- April 2015 The Company invested in Exact Scenario by purchasing 100.00 percent of all of the issued and paid-up shares from GRAMMY.
- May 2015 The Company changed its name to The One Enterprise Company Limited.
- <u>June 2015</u> The Company invested in Memiti by purchasing 70.00 percent of all of the issued and paid-up shares from GMM Media.
- August 2015 The Company increased the registered capital to 1,500.00 million baht for the existing shareholder.
- November 2015 The Company increased its registered capital to 1,905.00 million baht for the existing shareholders and invested in ACTS by purchasing 100.00 percent of all of the issued and paid-up shares from GRAMMY and Scenario.

2016

• December 2016 The Company sold 27,000 shares in Memiti to Mr.Rungtham Phumsinin, the producer of television programs mainly in the genre of game shows. His outstanding works included' 'Fan Pan Tae,' 'Tod Sa Gun Game,' and 'One Night Genius'. Because the Company Group wanted to focus mainly on the production of drama programs, its shareholding proportion in Memiti decreased from 70.00 percent to 25.00 percent of the issued and paid-up shares. However, the Company and Mr.Rungtham Phumsinin entered into an agreement between the shareholders in order for the Company to have the right to purchase programs produced by Memiti first to prevent potential conflicts of interest.

2017

- February 2017 The Company increased registered capital to 2,405 million baht for Prananphon.
- May 2017 The Company increased the registered capital of 3,810-million-baht, equivalent to 3,800,000 ordinary shares with a par value of 100 baht, to Prananphon. GRAMMY and Mr.Takonkiet Viravan Group⁽¹⁾ waived their rights to subscribe all capital increase shares, changing the shareholding proportion after the issuance of such capital increase shares. GRAMMY, Mr.Takonkiet Viravan⁽¹⁾, and Prananphon then held 25 percent, 50 percent, and 24.50 percent of the total issued and paid-up shares in the Company, respectively.
- <u>May 2017</u> GRAMMY purchased shares in the Company in the amount of 220 million baht from Scenario, equivalent to 2,200,000 ordinary shares with a par value of 100 baht per share, representing 5.77 percent of the total number of shares in the Company. As a result, GRAMMY, Mr.Takonkiet Viravan Group⁽¹⁾, and Prananphon came to hold 31.27 percent, 18.73 percent, and 50. percent of the total issued and paid-up shares in the Company, respectively.

2020

- November 2020 The Company purchased 100.00 percent of the total issued and paid-up shares in GMMCH from GRAMMY and Siridamrongdham, totaling 2,200 million baht. GMMCH was restructured before the Company acquired the shares and GMMCH sold shares of 3 subsidiaries to GMM Holding Company Limited (a subsidiary of GRAMMY whose 100.00 percent of total issued and paid-up shares were held by GRAMMY). The subsidiaries' shares sold were as follows:
 - GMM Channel 100.00 percent of all issued and paid-up shares.
 - Content and Artist Network Company Limited 100.00 percent of total issued and paid-up shares.
 - A-Time Traveler Company Limited 20.00 percent of total issued and paid-up shares.

GMMCH (under the management of the Company) entered a marketing agency contract for GMM25 Channel Television Station with GMM Channel, which has been effective since 1 January 2021, to provide the channel with customers to carry out program production, program co-production, airtime rental services, and sale of all advertising time of GMM25 Channel

In this regard, the Office of the NBTC considered that entering a marketing agency appointment contract could be done without violating the relevant rules and laws. (Please refer to additional details in Section 2.2.2 "Characteristics of Business") Item 2.6.2 "The Law on Broadcasting and Television Business") as follows:

- 1. GMM Channel was still the operator of GMM25 Channel, with its own station responsible for delivering the program schedules, submitting the relevant expenses to the Office of the NBTC, approving the program schedules, monitoring, and controlling program content, coping with expenses related to the infrastructure of the broadcasting systems of GMM25 Channel.
- 2. GMMCH did not receive timeshare or co-produce programs for GMM Channel, but were only supplying customers to GMM Channel, which did not contravene the rules set out by Office of the NBTC regarding time sharing with other parties to host programs.

2021

- <u>July 2021</u> Prananphon, a major shareholder of the Company holding 952,500,000 shares, equivalent to 50.0 percent of total issued and paid-up shares of the Company, restructured its shareholding. It sold all shares of the Company to Ms.Poramaporn Prasarttong-Osoth, M.D., which was a major shareholder holding 4,999,998 shares in Prananphon, equivalent to 100.00 percent of total issued and paid-up shares in the Company. The transfer of such shares by Prananphon did not change the Company's ultimate shareholders.
- <u>August 2021</u> In the Company's Board of Directors Meeting No. 6/21 on 11 August 2021, a resolution was passed
 to approve the capital reduction plan to clear retained losses of ONE31 and GMMCH in the amount of 1,148.10
 million baht and 1,500.00 million baht, respectively in order to increase the ability of the said subsidiaries to pay
 dividends to the Company.
- <u>September 2021</u> ONE31 and GMMCH registered the capital reduction according to the resolution passed in the Company's Board of Directors Meeting No. 6/21 on 11 August 2021, and completed on 28 September 2021.
- November 2021 The Company offered its ordinary shares to the public for the first time (IPO), which was 476,250,000 newly issued ordinary shares for capital increase at an offering price of 8.50 baht per share, amounting to 4,048.13 million baht.

<u>December 2021</u> In the Extraordinary General Meeting of Shareholders No. 1/21 on 24 December 2021, a resolution was passed to approve the Company to reduce the registered capital of 2 subsidiaries, namely ONE31 Company Limited and GMM Channel Holding Company Limited, to clear retained losses, enabling The One Enterprise Company Limited to pay dividends to shareholders.

2022

- <u>February 2022</u> The resolution of the Board of Directors' Meeting No. 1/2022 held on February 23, 2022 approved to propose to the Annual General Meeting of Shareholders for the year 2022 to consider and approve the dividend payment for the year 2021 operating results at the rate of 0.069 baht per share.
- June 2022 The Stock Exchange of Thailand has announced the results of the selection of securities used for index calculation. In the second half of 2022, the Group was selected to be included in the SET 100 index and was selected to calculate the international index FTSE SET Index, i.e. the FTSE SET Mid Cap Index, which was selected to calculate the index within only 8 months from The company group entered the IPO in Nov. 2021
- August 2022 The resolution of the Board of Directors' Meeting No. 4/2022 held on August 10, 2022 approved the
 interim dividend payment for the year 2022 at the rate of 0.12 baht per share, which was paid on September 9, 2022.
- <u>September 2022</u> On September 8, 2022, the Group announced a business cooperation with SBS Contents Hub Co.,Ltd., South Korea. By jointly producing dramas and series in Thai versions to raise the level to the international level.
- October 2022 On October 20, 2022, the Company's group has registered a movie joint venture. Congratultions
 My Ex by holding shares through a subsidiary, GMM TV Co.,Ltd. in the ratio of 25 percent or 10,500,000 baht of
 the total investment.
- November 2022 On November 11, 2022, the company group established a subsidiary company "One Sanuk Company Limited" with registered capital of 40,000,000 million baht at a par value of 100 baht per share.
 December 2022 December 22, 2022, the Group acquired Pharbdee Thaweesuk Co.,Ltd. by holding shares through its subsidiary, GMM TV Co.,Ltd. in the ratio of 51%

2023

- <u>January 2023</u> One Sanook Co.,Ltd., a subsidiary of the Company, purchased 51% of Good Things Happen Co.,Ltd. shares, granted Good Things Happen Co.,Ltd. the status of a subsidiary of the Company.
- May 2023 Board of Directors Meeting No. 3/2023 on May 26, 2023 resolved to adjust the Company's organizational structure.
- August 2023 The Company notified changes in the purpose of using the additional capital and changes in the
 period for using the additional capital received from fundraising from the initial public offering (IPO) in order to
 increase business competitiveness and prepare to support future business opportunities that may arise for the
 Company and its subsidiaries or other businesses.
- October 2023 The Company Group jointly invested with Tencent Video, a giant company in China, to launch the CHUANG ASIA program to find and develop the potential of artists who debuted under world-class standards. It was also the first time working together with 'Jackson Wang' in the role of Lead Mentor. The program was broadcast on television on channel one31 and was able to be watched simultaneously around the world on WeTV.
- November 2023 On November 28, 2023, the Company Group established a subsidiary company, 'Great Day Productions Co.Ltd.', with a registered capital of 2,000,000 baht, consisting of 20,000 common shares, valued at 100 baht per share, to support the content production business. The company was registered name changed to TIFA Studios Company Limited at 21 February 2024.

Note:

(1) Mr.Takonkiet Viravan Group refers to (a) Mr.Takonkiet Viravan, (b) Scenario (which is grouped by the largest percentage of shareholding) and (c) Wan Tham Dee (which is grouped by the largest percentage of shareholding) who was the existing shareholders in the Company. The formation of Mr.Takonkiet Viravan Group does not in any way include the shareholding of shareholders under the same controlling person or with the nature of relationships or behaviors to act together with other persons in the manners set out in the Notification of the Capital Market Supervisory Board No. TorJor. 7/2009.

1.1.4 Report on the utilization of the increased capital from the Initial Public Offering (IPO)

With reference to The One Enterprise Public Company Limited (the "Company") had conducted the InitialPublic Offering (IPO) of 476,250,000 newly issued shares at the offering price of Baht 8.50 per share on November 2021, and the Company had received Baht 3,900 million in the net aggregate (after deducting all IPO-related expenses). The Company would like to report the above proceeds utilization as of December 31, 2023 as follows:

Unit: Million Baht

	Proceeds Utilization		. Remaining					
Objectives	Plan (Estimated Amount)	Nov - Dec 2021	Nov - Dec Jan - Jun 2021 2022		Jan - Jun 2023	Jul - Dec 2023	Unutilized	
Investing in the development of program production potential and increase production budget	500	0	49	9	55	63	324	
Investing in improving the capabilities of Information Technology systems	130	16	42	34	21	2	15	
Capital restructuring by repaying loans from financial institution	2,200	2,200	0	0	0	0	0	
Working capital for business operations	570	0	60	26	82	26	376	
5. Investment to increase business competitiveness and to prepare for future business opportunities that may happen to the Company and its affiliates or other businesses	500	0	0	0	0	0	500	
Total	3,900	2,216	151	69	158	91	1,215	

1.1.5 Obligations that the company has made a commitment in the registration statement for the offering of securities and/or conditions for permission of the Office (if any) and/or conditions for listing securities of the SET (if any).

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1.1.6 Company Information

Company name: The One Enterprise Plc.

Ticker: ONEE

Head office: 50 GMM Grammy Place, Sukhumvit 21 Rd. (Asoke), Khlong Toei Nuea, Wattana, Bangkok

Business type: The Company operates its business by holding shares in other companies (Holding Company), which operates media and entertainment business that covers the entire value chain-Vertically Integrated Service Provider, from being a content creator to producing programs. Owns distribution channels that cover both offline and online channels.

Registration number: 0107564000146

Telephone: 0-2669-9000

Website: www.theoneenterprise.com

Registered capital: As of December 31, 2022, the company has registered capital 4,762,500,000 baht, which is the number of ordinary shares 2,381,250,000 shares with a par value of 2.0 baht per share and a paid-up capital 3,810,000,000 baht, which is the number of ordinary shares 1,905,000,000 shares with a par value of 2.0 baht per share.

1.2 Types of Business

1.2.1 Business and Revenue Structure of the Company Group

The Company conducts its business by being a holding company that holds shares in other companies. It deals with media and entertainment businesses as a vertically integrated service provider ranging from being a content creator to owning distribution channels both offline and online. The Company Groups' core business can be divided as follows:

(1) Production, Copyright management and Media trading business

The Company Group produces various types of programs such as dramas, sitcoms, variety and news, and manages copyrights by broadcasting its programs via 2 main channels: (1) television channels, which the Company Group gains revenue from advertising and public relations services, and (2) online channels and international sales. The online channels mean broadcasting programs through the transmission of video and audio signals through the Internet, allowing viewers to choose to watch the programs whenever and wherever they want (Video on Demand) and international channels mean broadcasting programs through both television channels and online channels abroad. For online channels and international sales, the Company Group gains revenue from fees of rights to broadcast programs it grants to owners of broadcasting channels, or from sharing of income under agreed terms or income from public relations media services in the event that the Company Group broadcasts its programs on its own online channels.

ONE31 is a licensee to use frequencies for National Commercial Digital Television Services, High-Definition Variety Category under the name ONE31 Channel. ONE31 allocates a portion of the broadcasting time to third parties to lease from which ONE31 gains revenue.

In addition, the Company Group is also a marketing agent for the digital TV station GMM25 to GMM Channel

(indirectly owned by GRAMMY who holds 100.0 percent of the total issued and paid-up shares), who is s a licensee to use frequencies for National Commercial Digital Television Services, Standard-Definition Variety Category. The Company Group has the exclusive right to supply customers and sell advertising time for GMM25 Channel, and it receives a revenue share at the rate of 70.0 percent of the total revenue of GMM25 Channel. The revenue share that GMM Channel is allocated will not exceed 70.0 million baht per year, and any excess amount will be considered as the revenue of the Company Group solely.

(2) Radio Production Business

The Company Group produces and broadcasts 3 radio programs on broadcast bands, online channels, on the website, and as applications, which are (1) EFM Radio Station on FM 94.0 MHz band which the Company Group has been granted the right by the Royal Thai Army to co-host the program at the allotted time, to co-produce and co-host non-compulsory radio programs as specified by the Royal Thai Army, and to broadcast its programs on the websites and applications, (2) GREENWAVE Radio Station on FM 106.5 MHz band which the company Group has been granted the right by the NBTC to co-produce, co-host, and broadcast the programs on the websites and applications, and (3) Chill Online on the websites and applications which the Company Group gains revenue from radio program production by providing advertising time and public relations media through the radio programs.

(3) Production and Service Business

The Company Group provides program production services for television stations and online channels, both domestically and internationally, who want to have their own programs to broadcast in various channels. The copyrights of the programs will belong to the respective employers. The Company Group also provides event services, which is different from the event business because it gains revenue from providing services based on the conditions agreed with the employer only and does not organize events nor earn revenue from ticket sales.

(4) Event Business

The Company Group provides event organizing services in which it plans and earn revenue from ticket sales and provide public relations media services related to the events. Examples of events organized by the Company Group are fan meetings, concerts and seminars at various educational institutions.

(5) Other Related Business

The Company Group also (1) serves as an agent and manager for its artists in dealing with customers wanting to hire them, and gains revenue share from the artists' wages, (2) sells products related to its programs or artists, and (3) renting out venues for filming and organizing events such as advertising television shows, movies, and weddings.

The table below shows the nature of the Company's business operations and subsidiary

The Company's main businessand subsidiary companies	ONEE	ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	GMM Media	Change2561	GMM Studios	A Time Media	One Sanook	Perbdee Thaweesuk	TIFA Studios
Production ⁽¹⁾ ,Copyright management and Media trading business		✓			√ (2)	√	✓	✓	✓				
Radio Production Business							√ (3)			(4)			
Production and Service Business (5)		√				√		✓	√			√	√
Event Business						√	√	√					
Other Related Business	(6)		√ (7)	(8)		(9)	√ (7)	(7)			(10)		

Remarks: (1) The Group of Companies is the owner of the copyright of the production programs.

- (2) GMMCH has been granted the right from GMM Channel to act as a marketing agent from January 1, 2021 onwards (in 2020, used to operate business support services (Back-Office) for GMMTV GMM Media Change 2018 GMM Studios and A Time Media).
- (3) GMM Media has received the right from the Office of the NBTC to co-produce and organize radio programs on FM frequency 106.5 MHz and has been granted by the Army as a joint presenter to conduct an EFM radio program as it has been given time. and co-produce and organize a radio program during a non-compulsory program as prescribed by the Army on the frequencies M. 94.0 MHz.
- (4) A Time Media has been granted the right from the Royal Thai Army to be a co-host of the program to conduct an EFM radio program on a given time basis. and co-produce and organize a radio program during a non-compulsory program as prescribed by the Army on the frequencies M. 94.0 MHz.
- (5) a third party is the employer and the owner of the copyright for the program being produced.
- (6) Operate a business that provides business support services (Back-Office) to the subsidiary
- (7) Operate artist management business.
- (8) To engage in the business of providing location rental services for filming and organizing events.
- (9) Operate an artist management business and selling products related to the program or artists of the Company's group.
- (10) Business investment in other businesses.

1.2.2 Revenue structure from sales and services (1) classified by type of income.

Revenue from sales	For the year ended 31 Dec									
and services	202	0	202	1	2022					
	THB mm	%	THB mm	%	THB mm	%				
Advertising, promotion revenue ⁽²⁾	2,881.55	53.5	2,850.96	46.5	2,741.04	42.6				
Online, International Sales and others	1,244.19	23.2	1,345.22	21.9	988.49	15.4				
Lease of television station revenue ⁽²⁾	113.96	2.1	86.58	1.4	93.40	1.5				
Radio Production revenue	188.60	3.5	220.58	3.6	290.75	4.5				
Production and Service revenue	316.80	5.9	376.56	6.1	297.36	4.6				
Event revenue	37.40	0.7	301.41	4.9	636.53	9.9				
Other related revenue ⁽³⁾	564.30	10.5	947.00	1.5	1,354.64	21.5				
Total revenue from sales and services	5,346.80	100.0	6,128.31	100.0	6,432.21	100.0				

Remarks: (1) Financial information for the year 2020 shown in this section is pro forma consolidated financial information. which reflects the business restructuring from the Acquired 100.0% of GMMCH's shares from GRAMMY and Siridamrongtham.

- (2) Revenues from advertising, promotion and other income from lease of television station for the year 2018 2020 Consolidated pro forma financial information Excluding revenue from being a marketing agent for channel GMM25 by the group of companies has started recognizing revenue from being a marketing agent since January 1, 2021
- (3) Other related business income consists of artist management, merchandising, studio rental services and other income from other related businesses

1.2.3 Business Operations based on the Types of Products and Services

(1) Production, Copyright management and Media trading business

The Company Group focuses on being a content creator that creates a quality and different viewing experience for the audiences. The programs produced by the Company Group cover all categories and tastes of the audiences. The Company Group is a vertically integrated service provider whose roles range from being a content creator to owning broadcasting channels both offline and online and copyright management that include broadcasting the programs through other channels both domestically and internationally. The form and types of earning depends on each broadcasting channel. The types of programs produced by the Company Group are divided into 4 main categories as follows:

(a) Dramas/Series that present entertainment to the audiences, each usually containing 12-24 related episodes. The Company Group's dramas have continuously received good responses from the audiences.



(b) Sitcoms that entertain the audiences with stories that end within the episode. Every episode presents a new story in a different situation related to the current situation in the real world through the same set of characters. Sitcoms are released in episodes continuously throughout the year or divided into seasons.



(c) Variety programs that present entertainment in many forms, such as singing contests, cooking competitions, matchmaking competitions, talk shows, and travel programs. Variety programs are released in episodes continuously throughout the year, divided into seasons, or broadcast for a period of time yearly.









(d) News that presents information currently happening in society whether it be economic, political, social and entertainment news, among others. News programs are broadcast several times daily. The Company Group has its own team of journalists and news program producers to follow the events, sequence them, and produce comprehensive news programs.



(2) Revenue from Advertising and Public Relations Services

The Company Group broadcast its programs on ONE31 Channel Television Station owned and managed by the Company Group, GMM25 Channel, for which the Company Group acts as a marketing agent, and other television channels at appropriate times and in accordance with the viewing behavior of the target audiences of the programs. The Company Group earns revenue from selling advertising time and providing public relations services to both agencies and owners of products and services. The Company Group has started earning revenue from acting as a marketing agent for Channel GMM25 under a marketing agency contract since 1 January 2021 as the marketing agency appointment agreement between GMMCH and GMM Channel came into force on 1 January 2021. The announcement of the Office of the NBTC stipulates that television channels in digital TV systems can display advertisements for no more than 12.5 minutes per hour, and the average full-day advertising time must not exceed 10 minutes per hour daily. In addition, the Company Group also sells advertising and public relations services through its own online channels and share some advertising time on ONE31 Channel to O Shopping for selling home products in which ONE31 receives a share of the revenue from product sales. ONE31 also rents out airtime to other home shopping operators for broadcasting, in which ONE31 gains revenue only from airtime rental.

Furthermore, for more diverse and interesting program schedules of ONE31 Channel, the Company Group may consider asking other producers to broadcast the programs they produced and own on ONE31 Channel and GMM25 Channel, for which the Company Group is a marketing agent, in the form of timeshare, where the TV stations and the producers of the shows agree to share the revenue or the advertising time of the broadcast programs. In the case of sharing advertising time, each party can sell their own allocated advertising time to other customers.

(3) Copyright Management through Online Channels, Online International Sales, and Others

The Company Group manages the copyrights of its programs by granting the broadcasting rights to those who wish to broadcast the programs on their own channels, which can be divided into two main types: online channels and international sales.

(a) Copyright Management through Online Channels

The Company Group also broadcasts its programs on online channels managed by other service providers. It has continued to build relationships with such channel service providers and as of 30 June 2021, the Company Group has broadcast its programs through 7 online channel service providers in Thailand, namely Disney + hotstar, Netflix, WeTV, Viu, TRUE ID, AIS Play, and IQIYI, as well as online channels managed by the Company Group such as YouTube and Facebook.

The Company Group also broadcasts its programs on its own online channels which are websites and applications under the name 'OneD' and 'GMMTV' to increase viewing channels for various audiences.

(b) Copyright Management through Online International Sales

The Company Group also broadcasts its programs on foreign channels by granting rights to broadcast the programs to operators in foreign countries through partner distributors and broadcast channel owners in those countries. Examples are TV stations or online channel service providers that operate overseas such as TV Asahi, Rakuten TV, YOUKU, Tencent Video, and SCTV.



(4) Television Station Business

The Company Group has allocated broadcast time ONE31 Channel and GMM25 Channel for which the Company Group acts as a marketing agent to outsiders to rent, resulting in additional revenue, reduced risk from investment in program production, and increased variety of programs in the schedule of television stations. In addition, the notification from Office of the NBTC with regard to sharing of broadcasting time with outsiders to run programs B.E. 2556 requires licensees to allocate at least 10 percent but not over 40 percent of the broadcasting time to outsiders to broadcast their content. Examples of programs broadcast by outsiders who rent broadcasting time on ONE31 Channel are: 'Kui Zab Show', and 'True Shopping' program.

(5) Radio Production Business

The Company Group produces and broadcast 3 radio programs on broadcast bands, online channels, on the website, and as applications. These programs vary in response to different tastes and behavior of the listeners. The Company Group has been granted the right by the Royal Thai Army to co-host EFM radio program on FM 94.0 MHz band at the allotted time, and to co-produce and co-host non-compulsory radio programs as specified by the Royal Thai Army. It has also been granted the right by the NBTC to co-produce, co-host GREENWAVE radio program on FM 106.5 MHz band. EFM and GREENWAVE were broadcast over the radio broadcast band with a combined market share ranking the 1st in the radio advertising media industry in Bangkok and the vicinity.

The Company Group recognizes the change in the industry and the audiences whose listening behavior has turned toward online channels. The Company Group developed and expanded channels to broadcast programs on its website in 1997 and an application called Atime Online in 2012 which was downloaded more than 5.5 million times. The Company also expanded its business by initiating the production of talk shows 'Pud Talk Pud To,' 'Ang Karn Kloom Pong,' and 'Tai To Tam Ngarn'.

(a) EFM

EFM radio program with the slogan 'Good Mood Talk with Good Music, All Genres' was first aired in 1992, under the original name 'Radio Vote Satellite", which was later renamed 'EFM' to better suit the entertainment-focused form of the program. At present, the program is broadcast via FM 94.0 MHz band in Bangkok and its vicinity, website www.efm.fm, and Atime Online application. EFM is a radio program that gathers well-known DJs such as Kachapha Tancharoen (Moddam), Sakuntala Thienpairot (Ton Hom), Phongsatorn Chongwilas (Pueek), and Piyawat Khemphet (PK) and broadcasts famous talk shows such as 'Shae Kao Shao' and 'Pud Talk Pud To' which was given a Nataraj Awards for Best Entertainment Radio Program in 2017. EFM radio program also has the highest number of followers on social media compared to other radio programs.







(b) GREENWAVE

GREENWAVE radio program with the slogan 'Good Music with Good Feelings' was first aired in 1991 and has been entertaining its listeners for over 30 years via FM 106.5 MHz band in Bangkok and its vicinity, website www.efm.fm, and Atime Online application. It focuses on playing easy-listening music, as well as broadcasting popular talk shows such as 'Club Friday,' a show that represents love life counseling, moderated by Saithip Montrikul Na Ayudhya (Pee Chod) and Napaporn Traiwitwareekun (Pee Aoi), and the news program 'Green Morning Show' moderated by Phuwanat Kunpalin (Aun).



(c) Chill Online

Chill Online program with the slogan 'Lots of Easy Listening Music for Working-aged Listeners' was first active completely online in 2017 through the website www.chill.fm and the Atime Online application. It focuses on playing easy listening popular Thai songs and broadcasts series such as 'Tai To Tam Ngarn the series' to meet the demand and lifestyles of working-aged listeners.









(6) Production and Service Business

The Company Group produces programs to the television station operators and other online channel owners that want programs to broadcast on their own channels, and the copyrights of the programs belong to the employers. Each subsidiary of the Company that provides program production services has its own expertise notable in a particular area. For example, Change2561 is specialized in producing dramas such as 'Bad Beauty while GMM Studios is the producer of 'The Lost Lottery', which is Thailand's Netflix Original series. The Company Group also provides event management services to various employers.

(7) Event Business

The Company Group provides organizing services which is an extension of its expertise in creating shows and its artist network. It plans events, recruits artists, and finds venues all by itself. The events come in all forms and sizes, from fan meetings, concerts, and seminars at various educational institutions to a marathon under the theme Pokemon Run. The gains revenue from ticket sales and public relations media services related to the events.



(8) Other Related Business

The Company Group operates other business related to its core business to expand business opportunities and manage its artists as business resources. The related businesses can be divided into 3 types as follows:

(a) Artist Management

The Company Group serves as an agent and contacting point to deal with customers who wish to hire its artists. The Company Group receives a share of the artist's wages when they are hired to appear at events, act as presenters, or take part in commercial shooting. There are currently more than 200 artists under the Company Group such as 'Pong Nawat,' 'Jes Jesapipat,' 'Film Thanaphat,' 'Jam Rachata', 'Tri Pharapat,' 'Bright Norraphat', 'Chris Peerawat,' 'Win Methawin,' 'Bee Namthip,' 'View Wannarot,' 'Fern Noppachira,' 'Gun Napat', 'Gam Wichayanee', 'Gemini Norawit', 'Fourth Nattawat', 'Daou Pittaya'

(b) Merchandising

The Company Group sells products related to its programs or artists such as clothing and photobooks to take advantage of its programs and artists. It outsources its merchandise production and requires its employees to monitor the quality and manage the merchandise sales. Currently, the Company Group sells its merchandise mainly through its website www.gmm-tv.com/shop which is available to both domestic and foreign customers such as China, Japan, South Korea, and Singapore.



(c) Studio Rental Service

The Company Group provides venue rental services for filming and hosting events such as commercials, TV shows, movies, and weddings to outsiders. ACTS owns 9 buildings of studios on an area of over 63 rai in Mueang Pathum Thani District, Pathum Thani Province.

1.2.4 Research and Development

Aiming to be the leader in media and entertainment services in Thailand, the Company Group focuses on developing the ability to present media and programs that meet the needs of target customers through the process of program analysis and development. Because the understanding of target customers' viewing behavior and tastes is an important factor in the development of the programs, broadcasting strategies, and business practices, the Company Group has to study, analyze and understand the behavior and tastes of the target customers, as well as business opportunities, changes in the industry, and trends in broadcast channels. The Company Group is a vertically integrated service provider of media and entertainment who owns both offline broadcast channels such as television channels. radio channel, and events and online channels such as YouTube channels, Facebook pages, social media accounts, and its websites and applications. As a result, the Company Group is able to reach and understand the target customers well while regularly studying and analyzing the target customers.

The Company Group has studied and analyzed behavior and tastes of the target customers, broadcast channels, and its market positioning compared to competitors by applying (1) industry databases of various broadcast channels such as Nielsen and DAAT, (2) statistics on online channels owned and operated by the Company Group, and (3) overall trends in social media. It has a process for regularly monitoring the overall trends and feedback of its broadcast channels, programs, business opportunities, changes in industry and trends in broadcast channels. The Company Group has applied the study results to program design, production process development, and selecting the right broadcast channel and timing, which includes planning programs and offering marketing programs to advertising media buyers. An example is developing a new kind of program or modifying a program to match the target audience in various broadcast channels or release periods. Since the study and analysis is a business process that executives and related departments such as sales marketing department are responsible for in conjunction with other duties, the Company Group does not separate expenses related to the study and analysis.

Amid the rapid changes in media and entertainment industry where online channels are increasingly becoming a part of business operations, the Company Group focuses on developing data analytic capabilities and technologies to strengthen its business operation and sustainable growth. The Company Group is currently studying how to optimize data analytics which includes expanding ability to provide broadcast services through its online channels with an aim to make online channels the primary database of customer's viewing behavior in conjunction with its other channels. The Company Group also has plans to expand its team of expertise in data analytics to enhance the ability to analyze the behavior and tastes of its target customers. This expansion will lead to the collection of big data so that the Company Group can have data insights to predict the direction or interesting trends of various changes. Such data and insights can be used to develop business decision-making processes and program and service development strategies to meet market demands more accurately and efficiently.

1.2.5 Marketing and Competition

The Company Group focuses on being a leading creator of entertainment content that provides knowledge, inspiration, and joy to audiences of all genders and ages. Its principle is taking the audiences as the center. Its Marketing and Sales Teams are the center of contact and present products to customers. The teams work in tandem with the Production Team to analyze ratings or popular trends and develop program to meet the demand of the target audiences.

1.2.5.1 Types of Customers and Target Customers

The Company Groups target audiences enjoy its programs through various broadcasting channels such as television channels, radio channels, and online channels. According to the results of the survey on Thai media consumption behavior and trends in 2013 by Media Agency Association of Thailand (MAAT) found that the media consuming trends of population in all ages are uptrends for online media and forecasted that at the end of year 2023, the proportion of media consuming are as follows: TV 42.8%, Internet 34.3%, Out of Home Media 14.3%, Radio 3.4% and others (cinema newspaper and magazine) 5.2%

(a) Television Channel Target Audience

The Company Group has its own television channel named ONE31 Channel, whose target audience is those of all genders, ages, and professions across the country. The Company Group schedules programs to offer information and entertainment in response to the demand of the audiences at different times.

(b) Online Channel Target Audience

The Company Group has turned its attention to the development its online channels as it recognizes changing audience behavior. Audiences under 41 years of age are predominantly watching programs on their mobile phones. The Company Group's online channels include websites, applications, and online broadcasting channels such as YouTube and Facebook, which the Company Group has partnered with to broadcast it programs. Its main target audience include those of the new generation.

(c) Radio Program Target Audience

The Company Group produces and organizes 3 radio programs that are broadcast through radio broadcasting bands and online channels which include its websites and applications. The details of each program's target audience are as follows:

I. EFM

The target audience is aged between 18 - 40 who listen to entertainment and lifestyle programs.

II. GREENWAVE

The target audience is aged between 25 - 50, ranging from working-aged people in general to executives.

III. Chill Online

The target audience is aged between 18 - 40, especially the modern working-aged group.

(d) Event and Concert Target group

Because events are occasional and come in different forms and sizes, who the target audience will be depends on the events being held. For instance, the target audience for fan meetings and concerts are those who and fond of and wish to see the artists in the events.

1.2.5.2 Distribution Channels and Sales Methods

(a) Television and Radio Channels

The customers for these channels are companies that own various products and services (direct customers) who want to buy public relations or advertising media such as private companies, government organizations, and state enterprises, with whom the Company Group has good relationships. Owners of these products and services may use agencies to plan their media strategy in a variety of ways to manage their marketing budget. Since the Company Group has good relationships with these agencies, most of which have been its partners for a long time, it works well with them to provide services to owners of such products and services. Customers consider purchasing media or advertising services from the Company Group via various broadcasting channels based the number and types of audiences. One of the indicators for the number and types of audiences is programs' ratings.

(b) Copyright Management

The customers of the copyright management business are owners of broadcasting channels via television channels and online channels both in Thailand and abroad who wish to obtain the rights to broadcast the programs produced by the Company Group on their own channels. The Company Group contacts these channel owners directly and the rights to broadcast the Company Group's programs are granted to customers in 3 ways as follows: (1) granting the rights to broadcast the programs after the they have been broadcast on television channels; or (2) granting the rights to broadcast the programs on the customers' channels at the same time the Company Group broadcast them on its own television channels (simulcast); or (3) granting the rights to use the formats of its programs as models to produce their own programs for broadcasting. Most of these customers are from abroad. Additionally, in the event that the Company Group broadcasts its programs on online channels whose pages are managed by the Company Group, it gains a share of the revenue from the channel owners.

(c) Production and Services

Contract production and service customers are those who wish to hire the Company Group to produce programs to broadcast on their own channels such as owners of television channels and online channels, both domestically and internationally and those who want to hire the Company Group to organize their events. The Company Group may be contacted directly by customers or it may offer the services to customers. After agreeing to enter into a production or event organizing contract or organizing, the Company Group produces the programs according to the storyline or organize the events in line with the conditions agreed with the customers.

(d) Event Business

The clients for this type of business can be divided into two main groups: (1) customers who buy tickets for the events. The Company Group sells tickets for events held on-site or online (virtual events) either directly to the customers

or through dealers, and (2) customers who wish to purchase public relations media at the events. The Company Group contacts customers directly to offer media advertising services, which may be sold in the form of sponsored packages which includes various advertising materials such as trademarks at the end of the names of concerts and events, activity booths, and other public relations materials on the day of the events. The customers can also purchase specific advertising services that meets their demand.

1.2.6 Marketing Strategies and Competition

The Company Group has established Marketing and Sales Team in line with business groups and their broadcasting channels which include television channels, online channels, foreign channels, and radio channels. Because different customers want to purchase different types of public relations media for events, and each broadcasting channel and business group has different groups of audiences and consumers, the Marketing and Sales Team needs to have expertise and understands the demand of their customers thoroughly.

The Company Group has a dedicated Marketing and Sales Team to provide total media solutions, from consultancy on designing and marketing planning to advertising media content and television and online programs. The Marketing and Sales Team has expertise in understanding customers' demand and, in coordination with the Production Team, applying the knowledge gained from the Company Group in terms of behavior and tastes of each audience group to public relations strategies that convey messages in response to the customers' demand in the most effective and accurate fashion.

At present, the Company Group has granted broadcasting rights of its programs to both domestic and foreign customers. Because the Company Group sees opportunities to build audience bases in foreign countries, especially Asian countries, it focuses on increasing the potential of to serve audiences overseas by expanding International Marketing and Sales Team to market its products, determine appropriate sales models, and analyze the audience's demand in order to develop the program along with the Production Team to meet the demand of the audiences abroad.

1.2.7 Industry situation 1

1.2.7.1 Economic overview as of December 2023 and outlook for 2024 from the Secretariat of the Prime Minister, Government House

- Overall, the Thai economy in 2023 grew less than expected. During the first 9 months, growth was only 1.9%, with exports slowing down along with major economies, especially China. Production of industrial goods continued to decline and was slow to replenish inventory. Additionally, revenue from tourism was lower than expected, with approximately 28 million foreign tourists instead of the expected 30 million. Expenditure per capita dropped to 43 thousand baht, which is less than the previous estimate of 45.5 thousand baht.
- The world economy in 2024 is likely to slow down, with the deceleration of United States and Europe's economy due to continued tight financial conditions. The Chinese economy is expected to grow by less than 5% due to challenges in the real estate sector. However, other Asian economies, including ASEAN-5, South Korea, and Taiwan, are expected to expand at an average rate of 3.7%. Additionally, the Middle East and India are expected to grow at high rates of approximately 3.4% and 6.3%, respectively. These rates could support Thai exports in the future, particularly in the automobile, electronic parts, computers, and food industries.
- The Thai economy in 2024 is likely to expand at 2.8 3.3%. There is a risk that the Thai economy will grow less than 3%, which is the potential level for the 6th year in a row, amidst the global economic slowdown and domestic economic vulnerability such as household debt, business sector debt, especially SMEs, and the impact on access to banking financial credit due to the implementation of the BoT's measures for responsible lending, which is an emphasis on financial discipline not building more debt than repayment potential. This also includes the return to normal debt classification after the time of COVID-19. In addition, there are challenges from the country's decline in growth potential, adapting to changes in the world to maintain competitiveness, both technologies to increase labor productivity to respond to the transition to an aging society and moving towards a low carbon society. Positive factors for 2024 include the recovery of the tourism sector. It is expected that there will be 33 million tourists, or an additional 5 million from 2023. If the digital wallet policy can be implemented to the full extent of 500 billion baht, it is estimated that it will help increase GDP growth by at least 1–1.5%

Economic projection framework for 2023 - 2024 of JSCCIB.

%ҮоҮ	2023 (as of Oct 23)	2023 (as of Nov 23)	2024 (as of Dec 23)	2024 (as of Dec 23)
GDP	2.5 to 3.0	2.5 to 3.0	2.5 to 3.0	2.8 to 3.3
Export	-2.0 to -0.5	-2.0 to -1.0	-2.0 to -1.0	2.0 to 3.0
Inflation	1.7 to 2.2	1.7 to 2.2	1.3 to 1.7	1.7 to 2.2

¹The industry information in this section is compiled from publicly available documents, and/or government and international organization publications such as the Bank of Thailand, International Monetary Fund (IMF), as well as industry sources that are publicly available. Some figures in this document have been rounded up. Furthermore, the forecasts and estimates in this section are assembled from public sources, and/or government and international organization publications. This information may change according to the conditions used by the source of the forecast. Groups and their financial advisors do not guarantee the completeness or accuracy of the information as the groups and financial advisors are not officially certified by such sources.

• In 2024, there are many variable factors that affect the economy. Thailand needs to focus on restructuring the economy to create competitiveness, emphasizing FTA negotiations to attract investment in the time of decoupling, managing energy prices along with creating stability, preparing manpower preparation, and appealing to highly skilled foreign workers. Moreover, internal economic vulnerability, particularly household debt which is non-performing loans (NPL) in the banking system, must be urgently tackled. It continued to increase from 2.68% as of Q1/2023 to 2.79% as of Q3/2023 in all sectors of loans. Car loans in stage 2 were about 15%. Furthermore, informal debt is a chronic problem due to the presence of a large informal economy. From the registration data for solving informal debt as of December 5, 2023, there were 62,030 people registering with a total amount of 2,793.29 million baht. This is a good start as basic information of informal debt can be clearly seen, public confidence in law enforcement by the government can be boosted, and vulnerable groups of people are taken care of. The meeting of JSCCIB agreed that the coming mechanism for informal debt solution must create more access for debtors to financial credit in the banking system, including restructuring the economy to increase debt repayment potential by generating sustainable income.

1.2.7.2 Summary of media consumption of Thai people in 2023 from Nielsen

Today, Thai people have such diverse media consumption habits that it is nearly impossible to distinguish between different types of media, including TV, online, and various streaming platforms. The media consumption trends of Thai people can be summarized as follows.

Advertising and marketing spending (Media Spending) of Thailand

During January - October (first 10 months), Thailand's advertising and marketing spending (Media Spending) was 95,790 million baht, an increase of 2% compared to last year. TV is still the "mainstream media" that dominates the highest spending at 50,415 million

baht, while digital media holds the advertising spending at 23,736 million baht. However, what is the most interesting to monitor is out-of-home advertising and movie theaters which had a growth rate in terms of advertising spending at 20% during the past October compared to TV media that grew only 2% during the same period.

When separated into industrial sectors which have the most advertising and marketing spending on various types of media during January – October, it will be divided as follows.

- Food & Beverage:15,238 million baht
- Personal Care & Cosmetic: 12,647 million baht
- Retail Shop & Food Outlet: 9,552 million baht
- Media & Marketing: 4,702 million baht
- Pharmaceutical: 4,427 million baht
- Finance: 3,811 million baht
- Automotive: 3,441 million baht
- Household Products: 2,918 million baht
- Government: 2,236 million baht
- Travel: 2,098 million baht
- 2. Thai people consume media from multiple platforms at the same time in 2023, Thai people have a high rate of access to media from various channels as follows.
 - Smartphone access at 90%
 - TV access at 84%
 - Computer access at 19%
 - Tablet access at 10%

However, at present, media consumption through traditional TV is starting to be replaced by Smart TV (Connected TV) more. The rate of access to Smart TVs among Thai people is currently 41% even though it is not yet half of the total number of Thai people with access to a TV. However, it is considered that Thai people's access to Smart TVs increased by more than 64%, compared to 2021.

Nielsen also found that Thai people are likely to do other activities while watching TV such as making phone calls, video calls, chatting, using social media, watching online video clips, playing games or even

shopping at the same time. These behaviors pose a challenge for media producers and marketers who have to find a way to attract the attention of consumers. Consequently, many TV media producers have begun to attract consumers to view other channels besides the TV screen by creating content on websites or applications. Until now, 34% of Thai people watch various content through the website or application of TV media producers.

3. TV is still the "mainstream media" even though digital media is gaining the advantage

Compared in terms of "ratings," it can be found that TV is still the media that holds the most ratings at 64%, followed by streaming at 36%. Specifically for streaming media, the platforms that hold the highest ratings are:

- YouTube: with rating ratio at 14%
- TikTok: with rating ratio at 7%
- Facebook: with rating ratio at 6%
- AIS Play: with rating ratio at 2%
- TrueID: with rating ratio at 2%
- Netflix: with rating ratio at 1%

The most popular content among Thai people during January - November 2023 was "sports" and "drama" content. The highest rating this year was the Volleyball Women's Olympic Qualifying Tournament between the Thai national team and Colombia, which received a rating of 9.518 on every platform.

1.2.7.3 Overview of the digital advertising industry in 2023 by PWC

In 2023, digital advertising will continue to be the key that drives growth in the entertainment and media (E&M) industry of the world which currently has a total market value of US\$3 trillion (approximately 102 trillion baht).

According to PwC's latest Global Entertainment & Media Outlook 2022–2026 report, spending through this type of advertising grew by 22.6% in 2021, accounting for approximately 32% of the total entertainment and media industry revenue. The report also predicts compound annual growth rate (CAGR) between 2022

and 2026 for digital advertising will be 6.6%, higher than the media and entertainment industry at 4.6%

Digital advertising has seen continuous development and new movements emerging. Spending amounts, volume indicators, and access to this type of media are changing rapidly in accordance with usage time on social media platforms, applications, retail media and the gaming environment. In addition, up-to-date digital advertising content drives sales to grow exponentially through a variety of platforms.

However, PwC's report on May 9, 2023, found that the world's leading digital publishers have experienced a loss of market share for decades. Recently, leading media reported that Meta and Google's market share of digital advertising spending in the United States decreased by 50% in the past year. It reflects internal changes (such as consumer behavior, technology, and business strategies) and external changes (such as macroeconomic factors) that affect the growth of each segment within the industry to varying degrees.

However, while major platform operators are experiencing declining revenue, new players entering the market are also revolutionizing the digital advertising experience in response to changing consumer behavior. This is because the growth of connected television, in-app and in-game ad experiences, and advertising on e-commerce websites are delivering unique value to render entrepreneurs and advertisers to accurately track the result and return on investment from their advertising spend.

The world of retail media like advertising on e-commerce websites is growing rapidly. In the 4th quarter of 2022, Amazon USA reported that advertising revenue was US\$11.6 billion (approximately 397 billion baht), or an increase of 19% from the same quarter last year. Meanwhile, Walmart's Connect company generated revenue of US\$2.7 billion (about 92 billion baht) last year.

In addition, the revenue of platforms which attract young people is expanding rapidly. At the end of last year, TikTok expected its advertising revenue to double from US\$4 billion (about 137 billion baht) in 2021 to US\$10 billion (about 343 billion baht).

The gaming business is still growing significantly. In the 2021 report, the size of the gaming application advertising market was analyzed for the first time. The market was valued at US\$54 billion (about 1.8 trillion baht) in 2021 and is expected to double to US\$118.6 billion (approximately 4 trillion baht) by 2026.

When streaming companies face difficulties in adding new subscribers, they begin investing in advertising to find new revenue opportunities. Popular streaming company Netflix has launched an advertising business that offers lower monthly subscription fees to attract groups of users.

1.2.7.4 Bright growth trends and business competitive strategies of OTT TV service providers in Thailand

The business of providing video and audio services via the internet (Over the Top TV or OTT TV) in Thailand continues to grow in 2022–2023, especially during the COVID-19 outbreak.

Data from the study 'THE FUTURE OF TV 2022' by The Trade Desk and KANTAR indicates that approximately 26 million Thai people choose OTT TV platforms and spend 1.4 billion hours per month on such platforms, which is considered very high. As a result of technological advancement and the internet, consumers receive services that can satisfy their new lifestyles even more. Data from the report also indicates that Thai people view OTT TV programs as convenient and not as complicated as watching television or cable TV and can be watched whenever and wherever one wants.

A survey by The Trade Desk and KANTAR in November 2022 also indicated that 92% of Thais use more than one OTT TV platform, which is in line with the increasingly fierce competition between OTT TV service providers in Thailand both in terms of content

and price. This is because there are more new service providers joining the business. This has caused each platform operator to focus more on and promote its own flagship content to build a customer base, and produce additional, diverse content to attract other groups of consumers.

Information from the Bureau of Broadcasting and Television Policy and Academics and the NBTC indicates that Thai people use OTT TV services in the form of Subscription Video On Demand (SVOD) with exponentially increasing rate. In 2021, there were as many as 6.03 million accounts in this form, and it is expected that by the end of 2022 there will be an increase to 8.99 million users. In 2023, this growth may be slower than in the past 2–3 years due to the COVID-19 outbreak relaxing, and people are able to go out and engage in outdoor activities more.

For the form of OTT TV service in Thailand in this regard, the Bureau of Broadcasting and Television Policy and Academics, NBTC, has divided OTT TV service providers into four types:

- 1. Subscription Video on Demand (SVOD) is a form of earning income by collecting subscription fees. Users can watch wherever and whenever ones want.
- 2. Subscription Linear (SLIN) is a form of earning income from providing online content services with a program schedule. Users will be able to watch content live at the broadcast time in accordance with specified program schedule.
- 3. Digital Rental is a form of earning income from providing one-time content services. Users pay per view for the content.
- 4. Election Sell Through (EST) is a form of earning income from content download services. Users will pay the service fee 1 time per 1 content downloaded. Such content can be stored and viewed as many times as possible at any time desired.

The main audience of the current OTT TV market is between the ages of 18 and 40, most of which are consumers whose lifestyles are based on digital technology and use the OTT TV platform mainly through smartphones. In addition to smartphones, Smart TV is

another viewing channel that is popular in Thailand. Khun Jeab, the country manager of WeTV, revealed that in the past 2 years, WeTV users of age 40 - 60 have begun to increase. At the same time, the number of users under 18 who started to use the platform to watch series Y or series starring two male actors has also increased.

However, in 2023, the growth of OTT TV viewers in Thailand may slow down slightly because of the COVID-19 outbreak in the country that has returned to normal. Thus, consumers want to go out or do various outdoor activities even more. As a result, the time spent watching series at home has decreased.

1.2.7.5 Privacy and personal information tracking that affects the advertising industry

PwC's report states that changes in consumer behavior and increased competition among entrepreneurs are not the only factors affecting the efficiency and expansion of digital advertising. Laws regarding privacy and tracking are also considered important. For example, Apple launched a transparency framework for tracking activities on customer apps (App Tracking Transparency framework) last year. iOS users can choose whether Identifier for advertisers (IDFA) tracks their activity on Apple devices. This has a huge impact on both the revenue and operations of iOS advertisers and application publishers, including major competitors of Apple.

In addition, the trend toward reducing the use of third-party cookie tracking is driving brands, agencies, and publishers to use data clean rooms and services that can identify, predict, and measure the data more.

1.2.7.6 Overview of the event-organizing business industry: Meetings, Incentive Travel, Conventions, Exhibitions (MICE) by the Department of Business Development, Ministry of Commerce

Department of Business Development, Ministry of Commerce, revealed that after the COVID-19 situation has eased since the beginning of 2022, it results

in the business sector returning to full operation and expecting positive results/profits. The businesses having received a clear response and better operating results are ones that organize meetings, training, product exhibitions, and concerts, or MICE, where foreigners, especially those in Asia, gradually come to organize events in Thailand. This is reflected from the income in 2022 with a total income of more than 36.1 billion baht.

The MICE business attracts foreigners to organize the events in Thailand constantly. This is because of location advantage, fully supportive economic infrastructure, large airports, convenient transportation, various tourist attractions, and the expenses used for tourism not being too high compared to other countries in the region, allowing businesses to generate income from both domestic and foreign tourists. As a result, other related businesses are also able to gain positive results such as the hotel/accommodation, restaurant, and ones related to tourism.

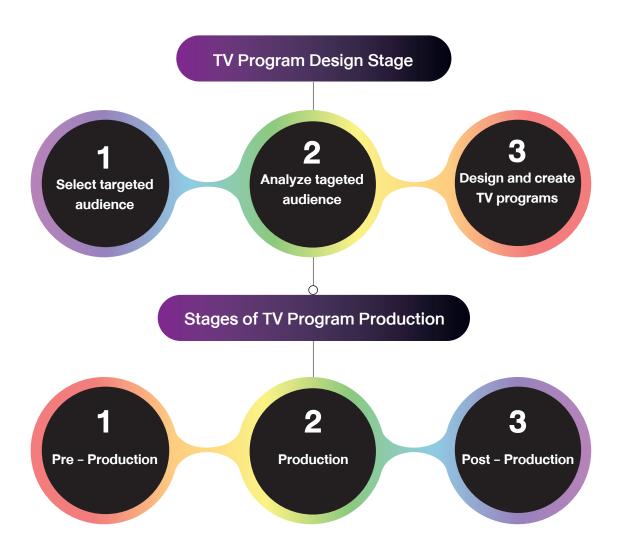
However, countries in Asia are paying more attention and increasing importance in developing the event-organizing business. The economic infrastructure has been developed to be fully supportive; event venues are created to be ready for service and able to accommodate a large number of visitors, and various equipment/tools are modernized, including transportation to easily reach the venue. These are considered to be Thailand's key challenges in the future. New business operators who are about to enter the market and existing entrepreneurs who are already in business need to focus on business readiness and personnel, modern technology to help increase professionalism in organizing events, and choosing an event venue that satisfies customers with willingness to support additional amenities to exactly meet the needs of customers, etc.

1.2.8 Procurement of Products and Service

1.2.8.1 Production, Copyright management and Media trading business

The key business processes of program production, copyright management, and television channel service provision can be divided into two main parts: (1) the program creation and production process, (2) the process of broadcasting programs through ONE31 TV station and online channels.

1.2.8.2 Program creation and production process



Step 1: Design Process



1.1 Target Audience Selection

The Company Group selects a variety of target audiences it wishes to communicate with, which may vary in age and gender.



1.2 Target Audience Analysis

In order to understand the target audiences in depth, the Production Team and Marketing and Sales Team analyze the target audiences with the purpose to study their viewing behavior audience: the main viewing devices, viewing times, demand for viewing, and viewing tastes.



1.3 Program Design

Using the information obtained from the target audience analysis the Production Team creates and develops programs that meet the demand of the target audiences. Each production team that has expertise in producing different types of programs brainstorm their ideas in order to create the most suitable program types including designing story layout, recruiting artists and actors or performers, and select the channels and broadcast times to suit the target audiences.

Step 2: Production Process



2.1 Pre-Production

After the Company Group has been informed of the program types for the target audiences, the next step is to prepare the production and formulate both short-term and long-term plans in advance, including program production budgeting, work distribution, story planning, script writing, filming site survey, artists and actors recruitment, stage setting up, equipment and costumes preparation, and filming scheduling. In some areas of work with limited production capacity, the Company Group may outsource some production functions to other specialized professionals to produce parts of the programs.



2.2 Production

At this stage, the production team proceeds with filming according to the action plans from the pre-production stage. The filming can be divided into 2 types: studio shooting, and off-studio production. The Company Group continuously controls the quality and monitor the progress and costs to ensure the production is within the specified time frames, quality, and budgets.

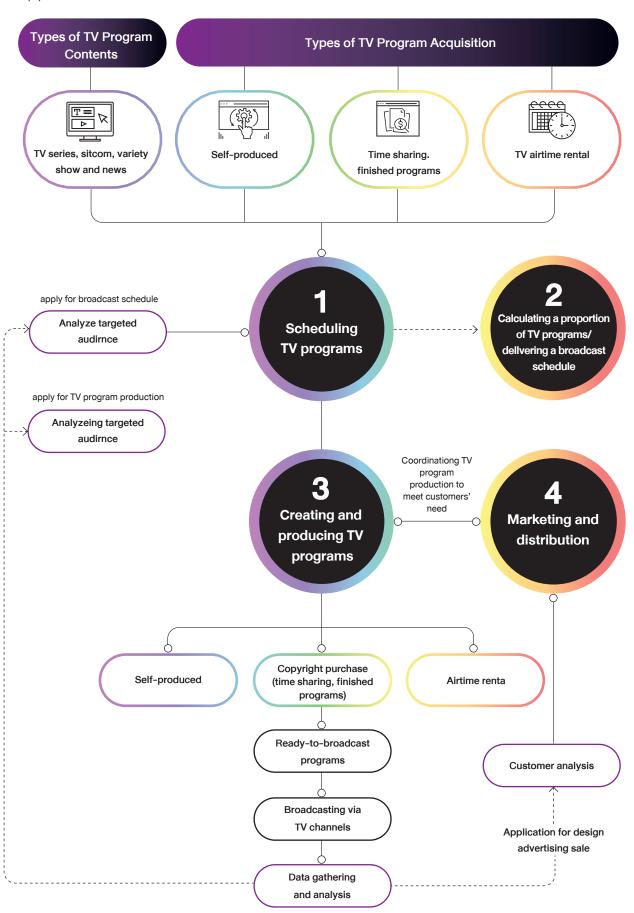


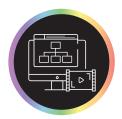
2.3 Post-Production

The production team sends the recordings to the editing team for editing, sequences, sound effects, and graphical effects in order for the programs produced to meet the tastes and needs of the target audiences.

1.2.8.3 Program Broadcasting Process

(1) Channel ONE31





Step 1: Scheduling the Programs

The management team determines and schedules the program of the Channel ONE31 TV Station in terms of types and content of programs. They can be the programs produced by the Company Group, purchased from third-party producers, or produced by outsiders renting the broadcast time on the channel. When scheduling the programs to be broadcast, the management team takes into account broadcasting time, the ability to sell advertising and provide public relations services, the worthiness of investment on producing its own programs, how diverse and interesting the program content in the overall program chart, and the requirements of the Office of the NBTC.



Step 2: Calculating the Proportion of the Programs and Submitting the Program Schedules

The Program Development and Commercial Operation Team calculates the proportion of the program content to be in accordance with the requirements of Office of the NBTC. At least 25 percent of the broadcasting time must contain news or information useful to the public, and at least 10 percent but not over 40 percent of the broadcasting time must be allocated to outsiders to broadcast their content. After the program content calculation, the station directors submit the program schedules to the Office of the NBTC for review before the actual broadcast.



Step 3: Program Creation and Production



Step 4: Marketing and Sales

The Marketing and Sales Team sells advertising time, provides public relations services to clients who are agencies and product and service owners, and provides consultancy on design and marketing planning, advertising media content, and production. The Marketing and Sales Team calculates the number of advertising minutes for sales according to the criteria on the nature and maximum duration of advertising and business services set by the Office of the NBTC which stipulates that the number of advertising minutes must not exceed twelve and a half minutes per hour, and the total fullday advertising time must not exceed ten minutes per hour on average.



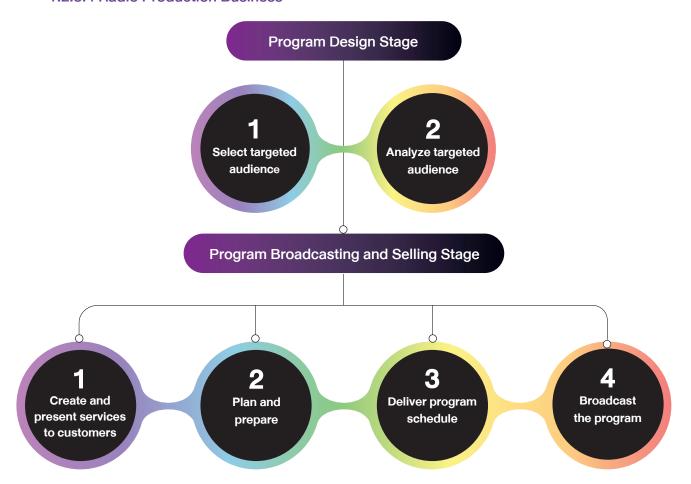
Data Collection and Analysis

Throughout the process of creating, producing, and broadcasting the programs, the Marketing and Sales team gathers information about viewing behavior, tastes, and demand of target audiences to analyze and apply to program scheduling, program development, and constant advertisement design and sales.

(1) Online Channels

After the Company Group has successfully produced programs that are ready for broadcasting, it then delivers the programs to the clients who have purchased the broadcast rights for the programs. In the case that the Company Group broadcasts the programs on online channels that it manages or owns, it uploads the programs onto those online channels for broadcasting. The programs may be cut into different lengths to suit the target audiences of online channels.

1.2.8.4 Radio Production Business



Step 1: Design Process



1.1 Analyzing the Target Audiences

The Production Team and the Marketing and Sales Team participated in the analysis of the target audiences or listeners determined by the teams together with the owners of the radio stations, who hold radio broadcast bands. The Company Group then produces music programs, talk shows, and social creative programs as appropriate.



1.2 Designing the Programs

The Production Team uses the target audience information analyzed in the previous step to create and develop the programs that meet the demand of the target audiences. This includes improving the programs by scheduling the radio programs, selecting the songs, and changing DJs. It can also include designing the programs or selecting the broadcasting times under a new concept such as initiating and designing a talk show, social creative programs, campaign programs, and entertainment programs. The Production Team determines the direction of the programs and provides suitable DJs to meet the demand of the target audiences or listeners.

Step 2: Broadcasting Process



2.1 Contacting and Offering Services to Clients

The Marketing and Sales Team liaise with the clients who wish to buy advertising and public relations media to offer the Company Group's services categorized by program and broadcast date. After the client's subscription of the advertising media, the Team then submits the advertising media for the Company Group to arrange the queue for the broadcasting period, or submits the scripts and discussion threads for promoting clients' products or services to its DJs to prepare prior to recorded and live broadcasting.



2.2 Planning and Preparation

As radio programs are broadcast live every day of the year, the Production Team is continually planning and preparing in parallel with the creative design of the programs the be broadcast based on the schedules. This process consists of music database update, creating program scripts and talking points, making arrangement of the DJs, and scheduling programs and advertising time in the schedules while taking into account broadcasting time, the ability to sell advertising and provide public relations services, the variety and appeal of the program content in the overall program schedules, and the requirement by the Office of the NBTC. The preparation for broadcasting on any given day takes place approximately one week in advance of the actual broadcast date.



2.3 Submitting the Schedule

The Company Group submit program schedules to the radio station owners for their approval before they submit it to the Office of the NBTC for review before the actual broadcasting date.



2.4 Broadcasting the Programs

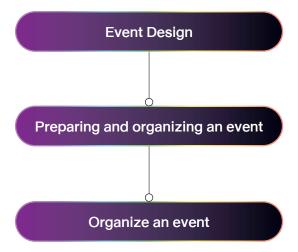
On the actual release dates, the shows are recorded and broadcast live, unedited, at the GMM Grammy Place Building. The DJs serves as the host and coordinated with the Editing Team to schedule advertisements and the Production Team to answer and put the incoming callers in line as well as researching information relevant to discussion topics in the shows. Since the shows are recorded and broadcast live and unedited, all DJs are trained until they are proficient enough to host their shows. Some may take more than a year before they are able to host live shows for their listeners.

1.2.8.5 Production and Service BusinessS

The program creation and production process of contract production and service business is similar to that of program production business, copyright management, and television channel services. However, in the process of creating and producing programs for contract production and service business, the Company Group closely discusses and works with employers, starting from taking requests from clients and analyzing their target audiences to designing and creating programs to meet the needs of the target audiences and making production service contracts. After entering into a contract with clients, the Company Group will produce or organize events according to the terms and conditions stipulated in the contracts. The production process is closely monitored to ensure that it is within the time frames and conditions agreed with the clients.

The process of event organizing service is similar to that of events organized by the Company Group as shown in the details below. Before the Company Group begins to create and design events, it takes requests from clients in order to determine the form of the event and make a service contract accordingly. The Company Group then continually discusses the work with the clients at every step of the process to ensure that the events are tailored to the clients' demand. It also closely supervises the events to ensure that the organizing process is within the time frames and conditions agreed with the clients.

1.2.8.6 Event Business





Step 1 : Event Design

The Creative Team brainstorms ideas for the event organizing. They analyze the client groups that the Company Group expects to attend the events, and consider the form of events, artists in demand, viewing needs and tastes, music to use, and scripts for the artist to design the concept and theme of the events accordingly. After that, the Company Group assesses the cost-effectiveness of the events based on opportunities to earn income to determine the budgets for the events.



Step 2 : Event Preparation

Once the Company Group comes up with the concept and theme of the event, the Production Team plans and makes arrangements for the events at least 6 months in advance. The Company Group then undertakes a range of preparatory tasks such as contacting artists, examining the event sites, preparing sets and stages, forming scripts, arranging public relations, and holding rehearsals. The Company Group closely oversees the progress and costs to ensure that the events are delivered within the specified time frames and budgets.

1.2.9 Business Assets

1.2.9.1 The Company's Fixed Assets

As of December 31, 2023, the net book value of fixed assets that the Group used in business was 745.2 million baht, which can be summarized as follows:

No.	Item	Ownership	Obligation	Net Book Value (Baht)
1	Land	Subsidiary	None	147,015,829
2	Buildings and Building Improvements	The Group	None	346,376,314
3	Operational Equipment	The Group	None	69,108,338
4	Office Decorations, Appliances, and Equipment	The Group	None	9,194,057
5	Computers and Devices	The Group	None	61,580,982
6	Vehicles	Subsidiary	None	282,963
7	Construction in Progress	Subsidiary	None	12,410,475
8	Licenses	Lessor	None	99,254,458
Total				745,223,416

The Group's fixed assets as shown above can be classified by type and owning company as follows:

1. Land

As of December 31, 2023, the net book value of the land used by the Group in its business operations was 147.0 million baht, which can be summarized as follows:

	l a a a ti a m		Area		Objective	Type of	Oblination	Net Book Value
Company	ompany Location		Ngan	Sq.wah	of Ownership	Ownership	Obligation	(Baht)
ACTS	Bang Khu Wat Subdistrict, Mueang Pathum Thani District, Pathum Thani Province	33	0	64	To be used as a rental studio for program productions and commercials	Ownership (Title deed)	None	74,534,128
	Bang Khu Wat Subdistrict, Mueang Pathum Thani District, Pathum Thani Province	30	2	47.1	For future operations	Ownership (Title deed)	None	72,481,701

Total 147,015,829

2. Buildings and Building Improvements

As of December 31, 2023, the net book value of buildings and building improvements owned and used by the Group in its business operations was 346.4 million baht, which can be summarized as follows:

Company	Asset	Location	Objective of Ownership	Type of Ownership	Obligation	Net Book Value (Baht) ⁽¹⁾
ONEE	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	3,915,061
ONE31	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	17,261,355
Exact Scenario	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	163,230
ACTS	Studio building	Mueang Bang Khu Wat District, Pathum Thani Province	To be used as a rental studio for program productions and commercials	Ownership	None	307,343,571
GMMCH	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	304,226
GMM Media	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	1,482,482
GMMTV	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	14,654,370
Change 2561	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	274,677
GMM Studios	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	33,957
Pharbdee haweesuk	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	1,014,926

Remark: (1) Before cutting off intercompany transactions

3. Licenses

As of December 31, 2023, the net book value of the licenses used by the Group in its business operations was 99.3 million baht, which can be summarized as follows:

Company	Type of License	Type of Ownership	Obligation	Net Book Value (Baht)
1) Buildings and	Building Improvements			
ONEE	Buildings and building improvements	License	None	8,751,389
ONE31	Buildings and building improvements	License	None	54,109,299
EXS	Buildings and building improvements	License	None	778,536
GMM Media	Buildings and building improvements	License	None	8,661,437
GMMTV	Buildings and building improvements	License	None	15,732,359
Change2561	Buildings and building improvements	License	None	3,172,818
GMM Studios	Buildings and building improvements	License	None	562,296
Total				91,768,134
2) Vehicles				
ONE31	Vehicles	License	None	2,756,341
GMM TV	Vehicles	License	None	4,234,403
Change2561	Vehicles	License	None	495,580
Total				7,486,324
Total licenses				99,254,458

1.2.10 Intangible Assets

1. The cost of obtaining a broadcasting band license

ONE31 was granted a license to use Allocated Frequencies for National Commercial Digital Television Services, high-definition (HD) generic category by the Office of the NBTC for digital television services. The license is valid for 15 years from April 25, 2014 to April 24, 2029, and ONE31 will have to pay a license fee of 3,320 million baht (excluding VAT) according to the conditions set by the Office of the NBTC. In addition, ONE31 is obliged to pay other license fees and other fees and submit the annual money to the Broadcasting and Telecommunications Research and Development Fund for Public Interest according to the notification of the Office of the NBTC and relevant laws. However, on April 11, 2019, the Leader Head of the National Council for Peace and Order issued Order No. 4/2019 regarding Measures to Solve Issues in Television and Telecommunication Businesses that the Office of the NBTC recall the license to use the 700-megahertz spectrum from the licensees who provided digital terrestrial television services, and determine compensation or payment to those who retuned their license. The licensees who did not wish to return the license to use the spectrum were exempted from spectrum license fees that must be paid in the final installment of the minimum or initial price and the last two installments of the price above the minimum

or initial price. ONE31 had realized the new accrued spectrum license cost measured against the present value of the cash flows that will be payable in the future under the new terms, and had recorded the book value of the liability and the carrying amount of the cost of obtaining a spectrum license to reflect the change in the present value of the cash flows to be payable. For the amortization of the net costs of the remaining spectrum license, ONE31 will systematically amortize the spectrum license costs over the useful life of the remaining spectrum license.

As of December 31, 2023, the net book value of the cost of obtaining a spectrum license to use Allocated Frequencies for National Commercial Digital Television Services, high-definition (HD) generic category owned by ONE31 and used for its business was 678.3 million baht.

On March 31, 2022, GMM Media received a spectrum license for broadcasting services, business category, regional level, one frequency band, 106.50 MHz from the Office of the NBTC. The license is valid for 7 years, starting from April 4, 2022, to April 3, 2029. GMM Media has paid the license fee for the broadcasting business according to the conditions set by the Office of the NBTC. The total amount is 55.3 million baht (excluding VAT). Additionally, GMM Media is obligated to pay an annual broadcasting license fee and remit annual contributions to the Broadcasting Research and Development Fund television business and telecommunications in accordance with the announcement of the Office of the NBTC.

As of December 31, 2023, the net book value of the cost of obtaining a spectrum license for broadcasting services, business category, regional level, owned by GMM Media and used in its business operations was 41.5 million baht.

2. Other Intangible Assets

As of December 31, 2023, the net book value of other intangible assets owned and used by the Company Group in its business operations was 1,415.5 million baht, which can be summarized as follows:

Intangible Assets	Net book value as of December 31, 2023		
	Million Baht	Percent	
Program copyrights	1,084.8	76.6	
Computer programs	41.7	3.0	
Customer relationships	162.0	11.4	
Artist contracts	4.2	0.3	
Trademarks	122.8	8.7	
Total	1,415.5	100.0	

1.2.11 Investments in Subsidiaries, Associate and Joint Ventures

The Company conducts its business by being a holding company that holds shares in other companies. It deals with media and entertainment businesses as a vertically integrated service provider whose roles range from being a content creator to owning broadcasting channels both offline and online, through the operations of 12 subsidiaries, 1 associate and 3 joint ventures.

No.	Company Name	Status	Type of Business	Paid-up Capital as of December 31, 2023 (million baht)	Shareholding (percent)
1	ONE31	Subsidiary	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing various types of programs that can meet the demand of a wide range of audiences (Premium Mass). Managing ONE31 Channel TV Station as a licensee of spectrum to provide National Commercial Digital Television Services, High-Definition (HD) Generic Category. 	1,431.9	100.0
2	Exact Scenario	Subsidiary	Providing artist management services.	1.0	100.0
3	ACTS	Subsidiary	Providing filming location rental services.	405.0	100.0
4	GMMCH	Subsidiary	Being a holding company holding the shares in GMMTV, GMM Media, Change2561, GMM Studios, and A Time Media.	500.0	100.0
5	GMMTV	Subsidiary	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing programs for teenagers and the new generation. Providing artist management services. Selling merchandises. 	20.0	100.0
6	GMM Media	Subsidiary	 Producing GREENWAVE and EFM radio programs for broadcasting via FM bands 106.50 MHz and 94.0 MHz, respectively, and through websites and applications, and producing Chill Online radio program for broadcasting through websites and applications. Organizing events. 	200.3	99.8

No.	Company Name	Status	Type of Business	Paid-up Capital as of December 31, 2023 (million baht)	Shareholding (percent)
7	Change2561	Subsidiary	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels, with expertise in producing dramas based on true stories with notions of life. Organizing events. 	20.0	100.0
8	GMM Studios	Subsidiary	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels, with expertise in producing international programs that can meet the demand of both domestic and international audiences. 	20.0	100.0
9	A Time Media	Subsidiary	Co-hosting programs whose broadcasting time has been allotted, and co-producing and co-hosting non-compulsory radio programs as specified by the Royal Thai Army on FM 94.0 MHz band.	1.0	100.0
10	One Sanook	Subsidiary	Investing in other companies or businesses.	40.0	100.0
11	Parbdee Taweesuk	Subsidiary	Producing quality and potential content for the Company Group in order to support the production capacity of the Company Group to broadcast on digital TV and platforms.	5.0	51.0
12	TIFA Studios	Subsidiary	 Producing programs and television dramas for broadcast on digital TV channels. 	2.0	100.0
13	Memiti	Associate	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing variety shows. 	6.0	25.0
14	"Congratulations My Ex" Film Joint Venture	Joint Venture	Joint investment in production, distribution, advertising, public relations and share interests in the movie "Congratulations My Ex."	44.9	25.0

No.	Company Name	Status	Type of Business	Paid-up Capital as of December 31, 2023 (million baht)	Shareholding (percent)
15	Goodthings Happen	Joint Venture	Joint investment in advertising media services.	30.6	51.0
16	Pen 1 F&B	Joint Venture	Joint investment in beverage production and distribution.	60.0	33.3

1.2.12 Summary of Contracts for Business Operation of the Company and its Subsidiaries

- 1. Contracts relating to Broadcasting and Radio Program Management
 - 1.1 Radio Broadcasting Business License Type of business service FM system, frequency 106.5 MHz

Contract Parties	GMM Media Office of the NBTC
Contract Entry Date	April 4, 2022
Objectives	GMM Media is licensed to operate broadcast radio Type of business service: FM system, frequency 106.5 MHz for broadcasting to the public on a daily basis between 0.00 - 23.59 hrs. and GMM Media can earn income from broadcasting programs. and can supply sponsors or provide advertisements for services or goods to support the cost of operations Under compliance with the law on broadcasting and television business and relevant announcements, rules, orders and resolutions, GMM Media agrees to pay the license fee as specified by the Office of the NBTC.
Duration	The duration is 7 years from April 4, 2022 until April 3, 2029

1.2 Memorandum of Agreement on Hosting the Program No. 1/2021

Contract Parties	1. A Time Media ("Co-host")
	2. The Royal Thai Army by Royal Thai Army Radio and Television Station FM 94.0 MHz
	("The Royal Thai Army")
Contract Entry Date	1 May 2023
Objectives	The Royal Thai Army agrees to allocate time for the co-host to host the programs on Royal Thai Army
	Radio and Television Station FM 94.0 MHz. The time taken to broadcast the program is 20 percent of
	the total broadcast time. The name of the program is "EFM" which is an entertainment program broadcast
	daily. The co-host agrees to make monthly payments of the amount specified in the contract for
	the maintenance and development of the radio station to the Royal Thai Army.
Duration	The duration is 2 years from 1 January 2023 to 31 December 2024.

1.3 Memorandum of Agreement Hosting the Program No. 2/2023

Contract Parties	A Time Media ("Co-host") The Royal Thai Army by Royal Thai Army Radio and Television Station FM 94.0 MHz ("The Royal Thai Army")
Contract Entry Date	1 May 2023
Objectives	The Royal Thai Army agrees to allocate time for the co-host to host the programs on Royal Thai Army Radio and Television Station FM 94.0 MHz. The time taken to broadcast the program is 20 percent of the total broadcast time. The name of the program is "EFM" which is an entertainment program broadcast daily. The co-host agrees to make monthly payments of the amount specified in the contract for the maintenance and development of the radio station to the Royal Thai Army.
Duration	The duration is 2 years from 1 January 2023 to 31 December 2024.

1.4 Memorandum of Agreement on Program Hosting

Contract Parties	A Time Media ("First Party") GMM Media ("Second Party")
Contract Entry Date	20 January 2023
Objectives	The First Party who produces and hosts radio programs for broadcasting on Royal Thai Army Radio and Television Station FM 94.0 MHz intends to hire the Second Party to produce and host the radio programs. Both parties therefore agree enter into to a contract to produce programs for broadcasting on Royal Thai Army Radio and Television Station FM 94.0 MHz.
Default, Termination of Contract, and Claims for Damages	If either party fails to comply with any of the provisions of this Agreement or does any act that causes damage to the other party, the injured party may cancel, change, or amend this Memorandum of Agreement immediately as it considers appropriate. The injured party may also claim damages that were actually incurred
Duration	The duration is 2 years from 1 January 2023 to 31 December 2024.

2. Memorandum of Agreement on Program Hosting

2.1 ERP Consulting Service and other related system service Agreement

The Company has entered into ERP Consulting Service and other related system service Agreement with GRAMMY as follows:

Objectives	The Company agrees to accept general administrative services and procurement and engineering services that GRAMMY agrees to provide. The Company agrees to pay the amount specified in the contract for service fees.
Duration	3 years from 1 January 2023 to 31 December 2025 However, For the renewal of the contract, the company will notify before the due date.

2.2 Computer System Service Agreement

The Company as a service recipient has entered into a Computer System Service Agreement with GRAMMY as a service provider as follows:

Objectives	The service provider wishes to utilize their knowledge, expertise, and experience in management to provide services in order for the service recipient's business to be carried out efficiently. The service recipient wishes to receive computer system services from the service provider and agrees to pay the amount specified in the contract for service fees.
Duration	1 year from 1 January 2023 to 31 December 2023 However, For the renewal of the contract, the company will notify before the due date.

2.3 Agreement to Provide Signals through Multiplexers for Satellite Television Channels in C-Band and Ku-band Spectrums and Agreement to Provide Non-Preemptible Unprotected Satellite Television Channels in C-Band and Ku-band Spectrums.

ONE	ONE 31 as a service user and satellite service provider
Contract Entry Date	November 25, 2022.
Services	The service user agrees to use multiplexers for single output television, radio, or data signals and/or television networks that provide must-carry channels, to request to use satellite transmission services (which include signal frequency conversion, amplification, transmission through the antenna dish to the satellite), and to use satellite channel services and television or other signal compression services for satellite television channels in Television C-Band 1, and Television Ku-band from the service provider. The service user agrees to pay the service provider the amount specified in the contract for service fees.
Duration	C-Band from October 1, 2022, until September 30, 2024 and Ku-Band from December 20, 2019 until September 30, 2024. The service user may request the service provider in writing to extend the duration notice to the service provider at least 6 months prior to the service end date. The Company Group is in the process of renewing a new contract.

1.2.13 Investment in Subsidiaries and Associated Companies

The Company Group conducts its business under the principles of good corporate governance of the Stock Exchange of Thailand. Therefore, when deciding to invest in any businesses, not only does the Company Group take into account the returns all of its stakeholders will receive from the investment, but it also gives importance to conducting business in accordance with the principles of good corporate governance of the Stock Exchange of Thailand and the SEC Office. This is because the Company Group recognizes that such principles are a mechanism that can be applied to the businesses it invests in, allowing them to have an accountable management system. The Company Group, which is a major shareholder, has complete authority to control, supervise, manage, be responsible for operations, and set the management direction for the businesses it has invested in, as if they were business units under the Company Group. The Company Group can also monitor the management of such businesses in order to maintain the interests of the Company Group's investments. These good corporate governance measures will increase the value and confidence of the Company Group's stakeholders that the businesses the Company Group invests in will be able to conduct its business continuously and sustainably.

Therefore, the Company Group has set a policy with regard to investment in subsidiaries and associated companies in order to comply with the regulations on corporate governance of subsidiaries and associated companies according to the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares as well as guidelines for good corporate governance of the Stock Exchange of Thailand. The details are as follows:

Policy for Investment in Subsidiaries and Associated Companies

The Company Group has a policy to invest in businesses with potential for growth and good return on investment. They can be businesses that supports the Company Group's core business, businesses that provides synergy for the Company Group to increase its competitiveness and to achieve its goals as a leading company in its core business, or possibly other promising businesses. However, such investment must be consistent with the Company Group's business conditions, strategic plans, rules, regulations, and requirements of the relevant regulators.

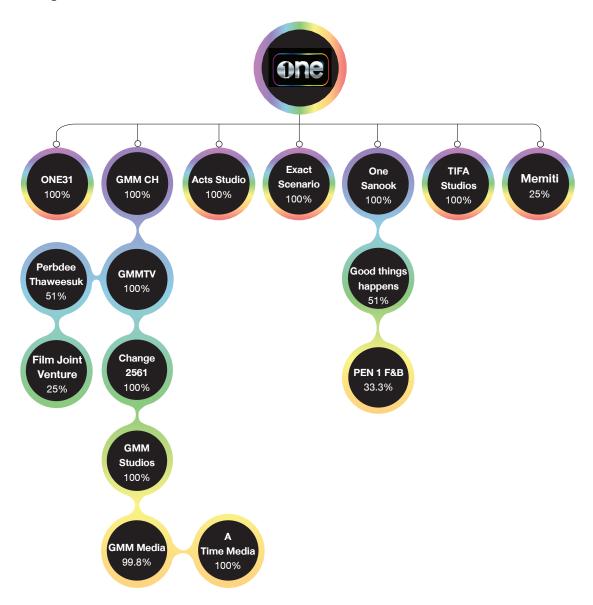
The Company Group will focus on long-term investments. It will consider the fundamental factors and trends of the businesses to invest in, and the investment will be in a proportion large enough for the Company Group to be able to participate in the supervision and determination of business practices in the subsidiaries and associated companies. It will also promote sustainable growth of the businesses it invests in.

The Company Group may also consider investing in additional businesses that have the potential to grow, be extended, benefit, and correspond with the Company Group's goals in terms of revenue growth, net profit, and return on equity that is higher in the long term than the rate of return specified. The Company Group will proceed its investment with caution and prudence. It will perform feasibility studies of the investment plans and consider the potential and risk factors from its investments, returns, financial liquidity, and the economic condition of the country. Its investment analysis procedures will be proper and must be agreed and/or approved at the Board of Directors' meeting or at the shareholders' meeting of the Company (as the case may be). In this regard, the request for approval of the investment in such subsidiaries and/or associated companies must be in accordance with the Notification of the Capital Market Supervisory Board and related notifications of the Securities and Exchange Commission, Thailand. The Company Group will also establish a system to control, monitor, and report its investments to the Board of Directors on a regularbasis.

1.3 Shareholding Structure of the Company, Its Subsidiaries, and Its Joint Venture

1.3.1 Shareholding Structure of the Company

As of 31 December 2023, the Company had 12 subsidiaries, 1 associated company and 3 joint venture. The shareholding structure is as follows:



Remarks: (1) 75.0% of Memiti's total issued and paid-up shares was held by Mr.Rungtham Phumsinin

(2) 0.2% of GMM Media's total issued and paid-up shares was held by 125 minority shareholders who did not accept the tender offer to delist GMM Media from being a listed company in the Stock Exchange of Thailand in 2008

1.3.2 The Company's Subsidiaries, Associated Companies and Joint Venture at Present

No.	Name of Subsidiaries/ Associated Companies	Types of Business	Paid-up Capital as of 31 December 2023 (million baht)	Shareholding (Percent)
1	ONE31	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing various types of programs that can meet the demand of a wide range of audiences (Premium Mass). Managing ONE31 Channel TV Station as a licensee of spectrum to provide National Commercial Digital Television Services, High-Definition Variety Category (HD). 	1,432.00	100.0
2	Exact Scenario	Providing artist management services	1.00	100.0
3	ACTS	Providing filming location rental services	405.00	100.0
4	GMMCH	Being a holding company holding the shares in GMMTV, GMM Media, Change2561, GMM Studios, and A Time Media	500.00	100.0
5	GMMTV	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing programs for teenagers and the new generation. Providing artist management services Selling merchandises 	20.00	100.0
6	GMM Media	 Producing GREENWAVE and EFM radio programs for broadcasting via FM bands 106.50 MHz and 94.0 MHz, respectively, and through websites and applications, and producing Chill Online radio program for broadcasting through websites and applications. Organizing events 	200.26	99.8
7	Change2561	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels, with expertise in producing dramas based on true stories with notions of life Organizing events 	20.00	100.0
8	GMM Studios	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels, with expertise in producing international programs that can meet the demand of both domestic and international audiences 	20.00	100.0

No.	Name of Subsidiaries/ Associated Companies	Types of Business	Paid-up Capital as of 31 December 2023 (million baht)	Shareholding (Percent)
9	A Time Media	Co-hosting programs whose broadcasting time has been allotted, and co-producing and co-hosting non-compulsory radio programs as specified by the Royal Thai Army on FM 94.0 MHz band	1.00	100.0
10	ONE Sanook	Invest in other companies or businesses	40.00	100.0
11	Perbdee Thaweesuk	Produce quality content and potential for the company group Support the production capacity of the company group to broadcast on digital TV and platforms	5.00	51.0
12	Memiti	 Producing programs that focus on broadcasting via digital TV channels, online channels, and foreign channels with expertise in producing variety shows 	6.00	25.0
13	Good things happens	Marketing, Advertising, and PR Services	30.61	51.00
14	PEN 1 F&B	Functional Drinks Business	60.00	33.33
15	TIFA Studios	Content Productions Services.	2.00	100.00
16	Film Joint Venture Congratulations My Ex	Joint investment in production, distribution, advertising, public relations and s hare interests in the movie "Congratulations My Ex"	44.94	25.0

1.3.3 Consideration of the Company Size with Respect to Permission for Registration of a Holding Company

Since the Company conducts business by holding shares in other companies, it must therefore have the qualifications as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares dated 30 September 2016 (including any amendments therein) and The Notification of the Office of the Securities and Exchange Commission No. SorJor. 50/2561 Re: Consideration of the Company Size with Respect to Permission of a Holding Company to Offer Newly Issued Shares dated 28 September 2018. The Company has all the qualifications as specified. The details are as follows:

Company Size Comparison Criteria	Terms according to the Holding Company Notification	Qualifications of the Company ⁽¹⁾
The size of the subsidiary conducting main business in comparison with that of the Company Total assets of the Company excluding investments in associated companies and other companies Total assets of the Company	≥ 25.0 Percent	99.93 Percent
The size of the companies conducting the main business compared to that of the Company Total assets of the Company excluding investments in other companies (2) Total assets of the Company	≥ 75.0 Percent	99.93 Percent
The size of the other companies compared to that of the Company Investments in other companies (2) Total Assets of the Company	< 25.0 Percent	0.07 Percent

Notes: (1) Calculated from the information in the financial statements for the year ended 31 December 2023

1.3.4 Relationship with the Business Group of Major Shareholders

1.3.4.1 Relationship with Major Shareholders

1. Ms.Poramaporn Prasarttong-Osoth, M.D.

Ms.Poramaporn Prasarttong-Osoth, M.D. is a major shareholder in the Company, directly holding shares in the proportion of 25.05 percent of all issued and paid-up shares in the Company prior to the initial public offering (IPO). Ms.Poramaporn Prasarttong-Osoth, M.D. is the top 10 major shareholders of Bangkok Dusit Medical Services Public Company Limited (Shareholder information as of 30 December 2022). At present, Ms.Poramaporn Prasarttong-Osoth, M.D is an Authorized Director, Managing Director, Chaiman of Executive Board, and Group 1 Chief Executive Officer in Bangkok Dusit Medical Services Public Company Limited, as well as serving as directors and executives in other hospitals in the group. In this regard, Ms.Poramaporn Prasarttong-Osoth, M.D. is a mature person who is a child of Mr.Prasert Prasarttong-Osoth, M.D. one of the major shareholders of Bangkok Media and Broadcasting Company Limited, which is the holder of a spectrum license to provide National Commercial Digital Television Services, High-Definition Variety Category (HD) under the name PPTV36 Channel. Mr.Prasert Prasarttong-Osoth, M.D. is a joint shareholder with Mr.Puttipong Prasarttong-Osoth (sibling of Ms.Poramaporn

⁽²⁾ Investments in subsidiaries not conducting core business

Prasarttong-Osoth, M.D with the same parents) in the amount of 100.0 percent of the total issued and paid-up shares in Bangkok Media and Broadcasting Company Limited.

In this regard, since Ms. Poramaporn Prasarttong-Osoth, M.D. is a mature person and a child of Mr.Prasert Prasarttong-Osoth, M.D., Ms.Poramaporn Prasarttong-Osoth, M.D. is not considered a connected person according to Section 258 under the Securities and Exchange Act, nor are she, Mr. Prasert Prasarttong-Osoth, M.D., and Mr.Puttipong Prasarttong-Osoth shareholders under the same controlling person or with the nature of relationships or behaviors to act together with other persons in the manners set out in the Notification of the Capital Market Supervisory Board No. TorJor. 7/2009. In addition, the management processes of the Company Group and Bangkok Media and Broadcasting Company Limited are clearly separated without any overlapping committees.

2. GRAMMY

GRAMMY was a major shareholder in the Company which directly holds 31.27 percent of the total issued and paid-up shares in the Company before the initial public offering. GRAMMY entered into a memorandum on business cooperation with the Company Group on 2 September 2021. GRAMMY has agreed to designate the Company as a Flagship Company that produces TV shows, series, and programs that focus on broadcasting via digital TV channels and radio channels using FM frequencies, with the objective to produce quality, informative and entertaining programs to meet the demand of all target audience groups. GRAMMY and companies over which GRAMMY has control of the business (as defined in the relevant notifications of the SEC) have no plan to expand the business of which the Company is designated as a Flagship Company. The Company Group has agreed not to operate full-service music business and full-service home shopping business like GRAMMY's core business to ensure clarity in the business guidelines of GRAMMY and the Company Group. GRAMMY has agreed to continue to lease airtime on GMM25 Channel and ONE31 Channel to O Shopping and to grant the Company Group the licenses to use the copyrights of music that belongs to GRAMMY and the companies under GRAMMY Group (as defined in the relevant notifications of the SEC Office) as per the Company's request. The royalties charged will be in accordance with the market price. (Please refer to additional details in Section 2.3.9 "Securities and Shareholders Information" Item 9.3.1 "Memorandum of Understanding on Business Cooperation between the Company and GRAMMY")

GRAMMY's business consists of (1) Music business, namely artist recruitment, music production, marketing, music copyright management, sale of music through offline and online channels, organizing concerts, distrisale of artist merchandise, artist management, and singing and music schools; (2) Product sale business, which is selling products through television and online channels focusing on providing credible and interesting information and introducing quality products from both inside and outside the country. The target customers can shop 24 hours a day via telephone and online via O Shopping; (3) Film business under GDH; and (4) Sale of satellite boxes. In addition, GMM Channel (a subsidiary in which 100 percent of shares is indirectly held by GRAMMY) remains the owner of the spectrum license to provide National Commercial Digital Television Services, Standard-Definition Variety Category (SD) on GMM25 Channel, with GMMCH (the Company's subsidiary) serving as a marketing agency and Exact, which was established in 1990, serving as the program producer. However, in 2015, Exact carried out a business restructuring by transferring executives and production personnel related to television programs to the Company Group. At present, Exact's main business is collecting benefits from copyrighted works and GRAMMY does not produce programs in the type of dramas, series, and programs that are broadcast via digital TV channels or radio channels in the FM band.

(a) GMM25 Acting as a Marketing Agent for the GMM25 Channel Television Station

GRAMMY has made GMM Channel (a subsidiary of GRAMMY) appoint GMMCH (a subsidiary of the Company) as a marketing agent for the GMM25 TV Channel. GMMCH has the sole right to supply customers who want to rent TV programs airtime and/or produce programs and/or co-produce television programs to broadcast on GMM25 Channel Television Station. GMMCH also has the sole right to sell all advertising time of GMM25 Channel Television Station that belongs to GMM25 and to be responsible for expenses related to production, sale, and marketing. GMMCH is also responsible for giving advice on the program scheduling of GMM25 Channel Television Station. However, GMM Channel still has its own station master to consider and approve the program schedule, review and control program content, submit the USO fee and the annual license fee of the channel to the Office of the NBTC (GMM Channel will charge the USO fee and the annual license fee that are actually incurred from GMMCH.), and cover expenses related to broadcasting infrastructure such as transponders, master control rooms (MCR), uplink fee, and multiplexing (MUX) rental fee. GMM Channel agreed not to produce programs by itself as long as GMMCH is still acting as a marketing agent for GMM25 Channel Television Station, which helps reduce competition in the procurement of programs for broadcasting through various channels, competition for advertising spending in the industry, and competition in business related to TV production. In order to maintain the best interests of the Company Group and all shareholders, the Company also has measures and procedures for approving related-party transactions. Directors who have interests in transactions with connected persons of the Company will not attend the meeting nor will they have the right to vote for or against such transactions.

The revenue share allocated to the GMM Channel is 30 percent of the operating revenue based on GMM25 Channel Television Station's right to do marketing, which

will not exceed 70 million baht per year, starting from 1 January 2021 and ending when the license of GMM25 Channel Television Station expires as specified (including the renewal period). The Company Group made a payment of 67 million baht to GMM Channel in December 2020 as remuneration for acting as a marketing agent for GMM25 Channel Television Station. The Company's Management Team considered the conditions for entering into the contract of marketing agent for GMM25 Channel Television Station and found that the Company Group would benefit from entering into the said contract. In addition, the Company presented the conditions for entering into the said contract to the Audit Committee Meeting No. 5/2020 on 23 November 2020, the Board of Directors Meeting No. 8/2020 on 25 November 2020, and the Extraordinary General Meeting of Shareholders No. 2/2020 on 26 November 2020 - without the directors and shareholders who had interests in such contact attending nor voting the meetings. The conditions were presented in such meetings for consideration and approval before entering into the contract and before the authorized directors of the Company were to negotiate the terms of the contract and enter into contracts related to the purchase of GMMCH shares

In addition, the Office of the NBTC has reviewed GMM25 Channel Television Station's Marketing Agent Contract and resolved to approve that the said contract does not contravene the Broadcasting and Television Business Act B.E. 2551 and does not fall into the nature of a contract or an agreement that must be approved or under the supervision of the Office of the NBTC according to the law on broadcasting and television business.

(b) GDH

For clarity in business guidelines and to prevent any conflicts of interest that may arise in the future between GDH and the Company Group as GRAMMY is their common major shareholder. GRAMMY has acted as a major shareholder of GDH to enable GDH to grant

the Company a Right Of First Offer to consider the purchase of programs produced by GDH and aimed to be broadcast on television channels such as dramas, series, and variety programs. The Company has agreed to grant the Right Of First Offer to GDH to be a producer of films, and the Company's Board of Directors, consisting of an Executive Board without conflicts of interest, will consider the exercise of the right. If the right recipient refuses in writing or does not respond to the offer within the specified period, the grantor has the right to make an offer to another person or juristic person. The price and/or conditions offered must not be better than that offered to the original recipient, unless there is a force majeure or other justifiable cause that leads to an act in good faith such as changing economic conditions or epidemics, which may have negative impacts on the price later. This Right Of First Offer Agreement will be terminated when the Company is no longer listed in the SET or when GRAMMY is no longer a major shareholder (as defined by the SEC) of the Company and/or GDH. The said right does not include the rights to the programs outsiders employed GDH to produce nor the rights to films outsiders employed the Company to produce.

(c) Supporting the Company Group in Its Business

GRAMMY Group (GRAMMY and GRAMMY's subsidiaries) has supported the Company Group in producing programs for broadcasting on ONE31 Channel Television Station and on FM broadcast band. This includes providing office management services, procurement services, technology and information system services, space rental services, music copyright management services, and master control room and transmission room services.

At present, the Company Group uses master control room and transmission room services provided by Sat Trading Company Limited (a subsidiary of GRAMMY), who controls, supervises, and provides broadcasting system services that the Company Group uses for broadcasting television programs on ONE31 Channel. However, the Company Group is exploring opportunities to invest in building a broadcast room for Channel ONE31 after the current contract expires on 31 December 2022, in order to increase efficiency and mobility in business operations. In addition, the Company Group is also seeking opportunities to invest in information systems and general central services to support itself after the contract between GRAMMY and the Company to provide computer system services and general central services expire on 31 December 2022.

GRAMMY has also granted the Company Group the right to use the names and trademark of GMM Media and service mark of GMMTV. The Company Group and GRAMMY entered into a TV Program Name and Intellectual Property License Agreement on 30 November 2020. The compensation for the use of the TV program names and the license of intellectual property rights is already included in the revenue sharing agreement under the Marketing Agency Contract of GMM25 Channel Television Station. The Company Group has the right to the trademarks and service marks throughout the life of such marks that have been registered with the Department of Intellectual Property.

3. Mr. Takonkiet Viravan's Group

Mr. Takonkiet Viravan's group is a major shareholder in the Company, by holding shares directly and indirectly through Scenario in the proportion of 13.7% as of December 30, 2022 of the total issued and sold shares of the Company. In this regard, Mr. Takonkiet Viravan's group means (1) Mr. Takonkiet Viravan (2) Scenario (which is grouped by the highest shareholding percentage) and (3) a person with the surname Viravan, namely Mrs.Kanika Viravan (Mr.Takonkiet Viravan's wife). Ms.Amornpimol Viravan and Mrs.Rosanaporn Viravan (brothers and sisters of Mr.Takonkiet Viravan) by not referring to the grouping by including the shares held by shareholders under the same controlling person. or having a relationship or behavior which is considered to be a joint action with other persons according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 7/2552 in any way

Scenario was established in 2004 to produce television programs including dramas, variety shows, game shows, and stage plays. However, in 2015, Scenario undertook a business restructuring by transferring executives and production personnel involved in television programs to the Company Group. Scenario's main business is stage plays and other related businesses such as theater rental services, acting and performing school, and production services for work that may be part of television programs or stage plays

For clarity in business guidelines and to prevent any conflicts of interest that may arise in the future between Scenario and the Company Group as Mr.Takonkiet Viravan is their common major shareholder. Mr.Takonkiet Viravan has acted as a major shareholder of Scenario to enable Scenario to grant the Company a Right Of First Offer to consider the purchase of programs produced by Scenario and aimed to be broadcast on television channels such as dramas, series, and variety programs. The Company's Board of Directors, consisting of an Executive Board without conflicts of

interest, will consider the exercise of the right. If the Company refuses in writing or does not respond to the offer within the specified period, Scenario has the right to make an offer to another person or juristic person. The price and/or conditions offered must not be better than that offered to the Company, unless there is a force majeure or other justifiable cause that leads to an act in good faith such as changing economic conditions or epidemics, which may have negative impacts on the price later. This Right Of First Offer Agreement will be terminated when the Company is no longer listed in the SET or when Mr.Takonkiet Viravan or GRAMMY is no longer a major shareholder (as defined by the SEC) of the Company and/or Scenario. The said right does not include the rights to the programs outsiders employed Scenario to produce.

1.3.4.2 Loan Guarantees by Shareholders - Nill -

1.3.5 Shareholders

List of the first 10 major shareholders as of the closing date of the share register book (XO) on January 3, 2024⁽¹⁾

No.	Shareholder	Number of Shares (Share)	Portion of Shares (%)
1	GMM GRAMMY	597,374,850	22.6%
2	Ms.Poramaporn Prasarttong-Osoth, M.D.	596,500,000	22.6%
3	Scenario	201,722,500	7.6%
4	Mrs.Hathairat Chulangkun	137,935,800	5.2%
5	Mr.Takonkiet Viravan	104,072,000	3.9%
6	Thai NVDR	99,561,280	3.8%
7	Mr.Thaweechat Chulangkun	82,913,000	3.1%
8	Mr.Nattaphon Chulangkun	40,000,000	1.5%
9	Mr.Pitharn Ongkosit	29,322,300	1.1%
10	Mr.Punchana Thitamethakul	16,520,000	0.6%

Remark: 1. Information of the Company's major shareholders above is the information as of the closing date of the shareholder record date (XO) on January 3, 2024, which is the latest information as of the date of preparation of this report.

1.3.5.1 Shareholders of Subsidiaries Operating the Main Business

(a) ONE31

Shareholding Structure of ONE31 as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The Company	25,799,998	100.0
2. Ms.Thanan Bunjongdee	1	0.0
3. Mr.Takonkiet Viravan	1	0.0
Total	25,800,000	100.0

(b) Exact Scenario

Shareholding Structure of Exact Scenario as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The Company	9,998	100.0
2. Ms.Thanan Bunjongdee	1	0.0
3. Mr.Takonkiet Viravan	1	0.0
Total	10,000	100.0

(c) ACTS

Shareholding Structure of ACTS as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The Company	4,049,998	100.0
2. Ms.Thanan Bunjongdee	1	0.0
3. Mr.Takonkiet Viravan	1	0.0
Total	4,050,000	100.0

(d) GMMCH

Shareholding Structure of GMMCH as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The Company	19,999,998	100.0
2. Ms.Thanan Bunjongdee	1	0.0
3. Mrs.Somsri Preutthipan	1	0.0
Total	20,000,000	100.0

(e) GMMTV

Shareholding Structure of GMMTV as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMCH	199,996	100.0
2. Mr.Takonkiet Viravan	3	0.0
3. Mrs.Saithip Montrikul Na Ayudhaya	1	0.0
Total	200,000	100.0

(f) GMM Media

Shareholding Structure of GMM Media as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMCH	199,853,147	99.8
2. Other Minority Shareholders (total of 125)	402,353	0.2
Total	200,255,500	100.0

(g) Change2561

Shareholding Structure of Change2561 as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMCH	199,997	100.0
2. Mr.Takonkiet Viravan	2	0.0
3. Mrs.Saithip Montrikul Na Ayudhaya	1	0.0
Total	200,000	100.0

(h) GMM Studios

Shareholding Structure of GMM Studios as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMCH	199,997	100.0
2. Mr.Takonkiet Viravan	2	0.0
3. Mr.Rafah Damrongchaitham	1	0.0
Total	200,000	100.0

(i) A Time Media

Shareholding Structure of A Time Media as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMM Media	9,997	100.0
2. Mr.Takonkiet Viravan	2	0.0
3. Mrs.Somsri Preutthipan	1	0.0
Total	10,000	100.0

(j) One Sanook

Shareholding Structure of One Sanook as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	399,998	100.0
2. Mr.Takonkiet Viravan	1	0.0
3. Mr.Rafah Damrongchaitham	1	0.0
Total	10,000	100.0

(k) Pharbdee Thaweesuk

Shareholding Structure of Pharbdee Thaweesuk as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMTV	25,500	51.0
2. Other Shareholders ⁽¹⁾	24,500	49.0
Total	50,000	100.0

Remark: (1) Existing shareholders of Pharpdee Thaweesuk Co., Ltd., amounting to 13 people

(L) TIFA Studios Co.,Ltd.

Shareholding Structure of TIFA Studios Co., Ltd. as of 31 December 2023 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	19,998	100.0
2. Mr.Takonkiet Viravan	1	0.0
Mr.Rafah Damrongchaitham	1	0.0
Total	20,000	100.0

1.3.6 Shareholder Agreement

1.3.6.1 Memorandum of Understanding on Business Cooperation between the Company and GRAMMY

GRAMMY was a major shareholder in the Company which directly holds 31.27 percent of the total issued and paid-up shares of the Company before the initial public offering. GRAMMY entered a memorandum on business cooperation with the Company Group on 2 September 2021. The main points in the agreement are as follows:

Cooperation on Music Business - GRAMMY agrees to grant the Company and other companies under the Company Group (collectively referred to as "the Company Group"), the entitlement to use the copyright of music that belongs to GRAMMY and the companies under GRAMMY Group (collectively referred to as "GRAMMY Group") as per the Company's request to create and produce shows and programs and for business operations or other related activities of the Company Group. The royalties charged will be in accordance with the market price. - The Company Group agrees not to operate "full-service music business" like GRAMMY's core business. It agrees not to expand its business by investing in or entering into a partnership with other full-service music business operators. - However, the Company Group can produce and/or manage music that is an extension and/or related to the Company's core business and/or manage artists of the Company Group. Companies under the Company Group or companies under GRAMMY Group refer to companies over which the Company or GRAMMY has control of the business (as defined in the relevant notifications of the SEC Office). Cooperation on Home Shopping - GRAMMY agrees to continue to lease airtime on Channel GMM25 and Channel ONE31 to **Business** O Shopping. The amount of airtime from the Company Group that GRAMMY has planned to lease to O Shopping is not less than the amount leased on the date this memorandum is entered into. However, the actual amount of airtime to be leased depends on business rational and requirements agreed upon future agreement to be made by the Company Group and O Shopping. - The Company Group agrees not to operate "full-service home shopping business", which is currently GRAMMY's business. It agrees not to expand its business by building a full-service home shopping platform, including transportation and distribution of goods in competition with O Shopping, or investing in or entering into a partnership with other operators that run home shopping business via television and channels not using frequency spectrum. - However, the Company Group can make joint investment in certain types of products with other entrepreneurs that are an extension of the Company Group's programs and an artist management business, or of any other similar business which the Company Group has previously operated or has been operating on the date this memorandum is entered into. Content Business - GRAMMY agrees to designate the Company as a Flagship Company that produces TV shows, series, and programs that focus on broadcasting via digital TV channels and radio channels using FM frequencies. GRAMMY and GRAMMY Group have no plan to expand the business of which the Company is designated as a Flagship Company. **Duration and Termination of this** - This memorandum is effective from the date both parties sign their names as on the date MOU specified above. It is effective as long as the Company is a listed company in the Stock Exchange of Thailand with GRAMMY as its major shareholder (as defined in the relevant notifications of the SEC), unless this memorandum is terminated because either party has materially breached the agreement, or both parties have made an agreement to terminate this memorandum.

- Or in the event that GRAMMY has no control over home shopping business (as defined in the relevant notifications of the SEC), both parties agree that the Agreement of Cooperation on Home

Shopping Business shall immediately become ineffective without any ties to each other.

- In the event that business opportunities or business models arise in connection with or as a result of market developments and advance, new technology deployment or replacement, or economic and social changes, both sides agree to meet to discuss and determine business cooperation guidelines in line with such developments or changes to support business opportunities while taking into account the mutual business interests and the objectives and intentions in business cooperation in order to reduce competition, as mentioned in this memorandum

1.4 Issuance of Other Securities

-Nil-

1.5 Dividend Policy

1.5.1 Dividend Policy of the Company

The Company has a policy to pay dividends to shareholders at least 40 percent of the net profit from normal operations, according to the Company's consolidated financial statements, after corporate income tax deduction and the allocation of all types of capital reserves in accordance with the bylaw of the Company and relevant laws. The dividends must not exceed the Company's retained earnings that appear in the separate financial statements.

However, the Board of Directors may determine the dividend payment and its rate different from the rate specified above, depending upon the operating results, financial status, cash flow, working capital, investment and business expansion plans, market conditions, liabilities, conditions and restrictions as stipulated in the loan agreements, and other suitability of the Company Group in the future, including other necessities and relevant factors deemed appropriate by the Board of Directors.

Once the Board of Directors has approved the Company's annual dividend payment, the matter must be presented at the shareholders' meeting for approval. Interim dividend payment can be approved and finalized occasionally by the Board of Directors if the Company is deemed to have yielded reasonable profits to do so, and the approved payment must be reported in the following shareholders' meeting.

1.5.2 Dividend Policy of the Subsidiaries

The subsidiaries have a policy to pay dividends to shareholders not exceeding 40 percent of the net profit from normal operations according to the subsidiaries' separate financial statements after corporate income tax deduction and the allocation of all types of capital reserves in accordance with the bylaw of the subsidiaries and relevant laws. The dividends must not exceed the subsidiaries' retained earnings that appear in the separate financial statements.

However, the subsidiaries' Board of Directors may determine the dividend payment and its rate different from the rate specified above, depending upon the operating results, financial status, cash flow, working capital, investment and business expansion plans, market conditions, liabilities, conditions and restrictions as stipulated in the loan agreements, and other suitability of the subsidiaries in the future, including other necessities and relevant factors deemed appropriate by the subsidiaries' Board of Directors.

Once the subsidiaries' Board of Directors has approved the subsidiaries' annual dividend payment, the matter must be presented at the shareholders' meeting of the subsidiaries for approval. Interim dividend payment can be approved and finalized occasionally by the subsidiaries' Board of Directors if the subsidiaries are deemed to have yielded reasonable profits to do so, and the approved payment must be reported in the following shareholders' meeting of the subsidiaries.

Annual dividend payment and interim dividend payment of the subsidiaries (if any) must be made in accordance with the policy on the governance of the subsidiaries and associated companies, and the bylaws of Company and its subsidiaries.

2. Risk Management

2.1 Risk Management Policy and Plan

The Company attaches great importance to risk management as it recognizes that risk management is one of the tools that are recognized internationally and adhered to as a governance practice. Assessing, monitoring, inspecting and vigilant against various changes caused by internal and external factors. to reduce the opportunities and impacts that will have on the business as well as impacts on stakeholders including communities, society, environment and shareholders.

The Company has established a systematic risk management structure through the Risk Management Corporate Governance and Sustainability Committee. It also regularly reviews the enterprise risk management system. The enterprise risk management is carried out through the Risk Management Committee Corporate Governance and Sustainability Committee was appointed by the Board of Directors. To serve in the formulation of the risk management's policies and risk management framework as well as supervising and advising on enterprise risk management that are in line with business goals, strategy under changing circumstances. The principles of practice are as follows.

- 1. Responsible for supervising, controlling, following up on risk management by specifying the duties in writing as specified in the Charter of the Audit Committee and the Risk Management Policy.
- 2. Study and understand the major risks of the entity and approve the risk appetite.
- 3. Consider and approve the risk management policy. that are consistent with the objectives, key goals, strategies, and risk appetite of the entity. This is to serve as a framework for operating in the risk management process of everyone in the organization in the same direction. The Board of Directors has assigned the Audit Committee to consider risk factors and risk management plans. Including the importance of early warning signs and/or emerging risk such as review and comment the

business continuous plan for broadcasting of TV and Radio on incident matters. And to ensure that the risk management policy is regularly reviewed.

- 4. Take care of the company risks are identified by considering both external and internal factors that may affect the Company Inability to achieve the specified objectives. The main risks that the Risk Management Corporate Governance and Sustainability Committee concerned and/or reviewed on Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, People Risk, IT Risk, Reputation Risk and Emerging Risk. To ensure that all those risks have the mitigation.
- 5. Ensure that the Company has assessed the impact and likelihood of the identified risks. to prioritize risks and have appropriate risk management methods.
- 6. Regularly monitor and evaluate the effectiveness of risk management.

2.2 Risk Factors for the Company's Business Operations

Overview of key risk factors affecting the Company's operations the details are as follows:

2.2.1 Risks in Business Operations of the Company Group and Industrial Conditions

1. Epidemic of infectious diseases or public health issues may have significant impacts on the business, financial position, performance, and business trends of the Company Group.

The Company Group's business may be negatively impacted significantly by outbreaks of communicable diseases or fear from such events in Thailand or elsewhere. The COVID-19 pandemic has caused widespread impacts on the economy in Thailand and globally, resulting in disruption of business activities worldwide, travel and tourism, global supply chain system, and the trade and service sectors. The disruption has subsequently caused several companies around the world including in Thailand to shut down or go bankrupt. The outbreak of the COVID-19 disease

remains widespread all over the world and many countries, including Thailand, have experienced a new round of infections. This has led to the adoption of lockdown and other emergency measures such as social distancing and work from home, causing restrictions on the number of personnel in the filming of the show and as a result, the filming of certain programs that require a large number of personnel cannot be filmed as expected. In addition, the incident has also had a negative impact on the overall Thai economy and the media and entertainment industry; the budget for expenses in advertising media has decreased.

However, the company has begun to adjust its program planning strategy by introducing new programs from a more relaxed scale and the Group There was a meeting of the Executive Committee. and the Board of Directors Regularly reviewing business strategies that are appropriate and timely in dealing with such incidents

2. The Company Group has hired GRAMMY to provide support services for certain types of office work.

The Company Group has entered into a business service agreement with GRAMMY, a major shareholder of the Company, where GRAMMY has agreed to provide various business services, including management, procurement, technological and informational systems, and broadcast room service (Master Control Room and Transmission Room). If GRAMMY is no longer able to provide such services, the Company Group may have to use other service providers instead or develop its own capabilities to perform such tasks on its own, either of which will take time and increase the cost of the Company Group. This change may have significant negative impacts on the business, financial position, performance, and business opportunities of the Company Group.

However, the Group has invested in Information technology systems and general general services Including broadcasting rooms (Master Control Room and Transmission Room) within the Group. to increase

operational efficiency Flexibility to adjust according to the strategy of the Group and increase cost effectiveness which will continue to be used in 2023

The Company Group is exposed to risks from changes in popularity of television or radio programs among consumers.

The Group has to respond to changes in trends, tastes, needs and behaviors of consumers in order to compete in the media and entertainment industry. The success of the Company Group therefore depends on a number of factors such as (1) the ability to anticipate customer trends, (2) the ability to create or develop new programs to meet changing customer tastes and needs, and (3) the ability to compete with other business dealers. The Company Group cannot guarantee that it can predict, identify, and respond to trends with precision and speed, especially for the media and entertainment trends that change rapidly. Besides, the Company Group's costs of development, production, and marketing may be increased or not generate revenue which could have significant negative impacts on its business, performance, financial position, and business opportunities. Notwithstanding, the Company Group has regularly monitored changes and reviewed business strategies in response to such changes.

4. The Company Group operates businesses in a highly competitive industry and may not be able to expand or maintain the profitability due to competitive pressure.

The Company Group faces high competition in all aspects of its business operations both from the increasing number of producers of digital TV and radio programs through radio frequencies broadcasting, and the increase of online media channels. The Company Group expects that such competition will continue to intensify and may subsequently increase the production costs of digital TV and radio programs through radio frequencies broadcasting, which is one of the main costs of the Company Group. The Company Group

cannot guarantee that the it will be able to produce quality programs at the price required by the Company Group and cannot guarantee that its programs will succeed and generate revenue as expected. Besides, the Company Group's costs of development, production, and marketing may be increased or not generate revenue which could have significant negative impacts on its business, performance, financial position, and business opportunities. However, the Group has regularly reviewed its business strategies in response to such industry conditions.

5. The Company Group may be at risk of renewing its License to use Allocated Frequencies for National Commercial Digital Television Services, High-Definition Variety Category and receiving entitlement to be a co-host and a radio program producer which has expiration dates that can be changed according to the policy of the entitlement grantor. The Company Group may also be at risk from the fluctuation of expenses arising from the renewal of such a license or entitlement, which may impact the cost of its business operations and performance.

The Company Group operates its business by holding shares in other companies, which operates media and entertainment businesses from being a program creator and producer to owning broadcasting channels both offline and online. ONE31 (a subsidiary company in which the Company Group holds 100% of the issued and paid-up shares) won an auction for a license to use Allocated Frequencies for National Commercial Digital Television Services, High-Definition Variety Category, from the National Broadcasting and Telecommunications Commission (NBTC) in January 2014. The license will expire on April 24 2029, and A Time Media and GMM Media have managed their shared schedule to co-produce and co-arrange a radio program via radio frequency broadcasting from NBTC and the Royal Thai Army.

In broadcasting on Royal Thai Army Radio Station, 94.0 MHz frequency, FM system under the program name EFM, according to the agreement made, for a period of 2 years each time. Co-produced and hosted radio programs for the Royal Thai Army during additional periods that were not compulsory for the Royal Thai Army. This period is subject to change depending on the Army's policy.

As for GMM Media Public Company Limited, it has also received a radio broadcasting license. Type of business service FM system, frequency 106.5 megahertz, item name Green Wave, for a period of 7 years from April 4, 2022

6. The Company Group may not be successful at maintaining or promoting its brand and reputation, which could have significant negative impacts on its business, financial position, and performance.

The Company Group's brands and trademarks are important assets in business operation maintaining them is one of the key factors for its success. The Company Group relies on its brands and trademarks to attract customers and consumers. However, complaints from consumers, being in negative news, prosecution or legal actions, or other factors may have significant adverse effects on the business, performance, financial position, and business opportunities of the Company Group. In addition, the Company Group's brands may face disgrace from the dissemination of negative news in general or on social media, or from claims or criticisms, regardless of whether they are true or not, that even if the Company Group later manages to verify and deny them, it may not be able to restore the reputation of its tainted brands.

In its business operations, the Company Group also relies on the reputation and image of its personnel (including artists, actors, and DJs). Despite the guidelines or policies implemented by the Company Group to control the actions of such personnel, such guidelines or policies are not without limitations. Any actions or inactions of such personnel, whether one or several, that violate the guidelines or policies of the Company Group may result in negative image of the Company Group and therefore have significant negative impacts on its business, financial position, and performance widely.

7. The Company Group's success and ability to conduct business efficiently depend on its ability to hire and retain executives and key personnel.

The success of the Company Group depends on its ability to employ and retain executives, artists, and program producers who have intensive knowledge, understanding, and experience both in front of and behind the camara. Recruitment of people with talents, skills and experiences is highly competitive in the media and entertainment industry, which means that the Company Group may face difficulties in hiring, retaining, and motivating such people to work with it. The Company Group's failure to keep key personnel or to replace them with qualified people, whether within a reasonable time or at all, may have significant negative impacts on its business, performance, financial position, and business opportunities.

However, because the Company Group realizes the importance of maintaining its human resources, it focuses on developing personnel and promoting the continuous development of competence by such ways as organizing training courses to develop quality personnel and keep them ready for replacement when an unexpected loss of talent occurs, allocating compensation appropriate to the knowledge and abilities of the individuals, and encouraging personnel to work together, strengthen their relationships, and take part in the operations of the Company Group. In addition, the Company Group also has succession planning and replacement planning so that it has sufficient personnel in accordance with its operation plan.

8. The Company Group may lose the license to use the names and copyrights in some television programs and trademarks that have been granted by others.

The Company Group has been entitled to use the name and copyright of the television program from GMM Channel and GRAMMY according to the Licensing Agreement to Use Television Program Names and Intellectual Property. The said agreement may terminate

if the Marketing Agreement terminates or there is a change of control between related companies. The Company Group has also been entitled to use the trademark and service mark GMMTV and GMM Media from GRAMMY under the Trademark Licensing Agreement. The GMMTV trademark and GMM Media service mark are valid throughout their terms which can be extended.

However, some conditions that may result in the termination of Licensing Agreement to Use Television Program Names and Intellectual Property are beyond the control of the Company Group. If the agreement terminates for any reason, the Company Group will have to cease using the name and copyright in the television program, including any trademarks that have been licensed. Such an event may have significant negative impacts on the reputation, business, financial position, performance, and business opportunities of the Company Group

9. The Company Group may not be able to prevent the infringement of its intellectual property ortrademarks rights and it is in the process of registering some of its trademarks.

The Company Group may not be aware of infringement of all its intellectual property and trademark rights. In addition, it is in the process of registering certain of its trademarks. As of 31 December 2023, the Company Group has successfully registered 180 trademarks, while 10 marks are in the registration process. However, the Company Group cannot guarantee that it will be able to register all the remaining trademarks nor that it will be provided with adequate

protection of the rights in such trademarks. Besides, third parties may have disputes over the rights to use such trademarks. Therefore, the Company Group cannot guarantee that no disputes will arise, and any disputes related to the Company Group's intellectual property may result in negative impacts on its business operations and the performance. In addition, the Company Group cannot specify the time when the registration process

of the remaining trademarks will be completed, and any unauthorized use of such trademarks by unrelated third parties may damage the Company Group's reputation and brands. However, preventing trademark infringement is difficult, costly, and time-consuming, especially in the case of unregistered trademarks. The Company Group's measures to prevent unauthorized use of trademarks by third parties may not be able to prevent all such unauthorized use, which may affect its brands and result in negative impacts on its business, financial position, performance, and business opportunities.

10. The Company Group is exposed to risks from the change in the digital television and radio frequency broadcasting industry.

The Company Group has to face changes in the advertising media industry due to the expansion of online media channels caused by consumers using more online media channels. As a result, the costs of advertising through online media are growing rapidly compared to those through digital television channels and radio broadcasting. Realizing the changes in the industry, the Company Group as added online channels for more access to its broadcast programs such as YouTube Channel "ONE31", "oneD application". In addition, the high number of operators in the digital television radio frequency broadcasting industry leads to competition in both program production and the sale of advertising periods. The Company Group therefore cannot guarantee that it will be able to respond to such changes precisely and quickly. There may be incremental development, production, and marketing costs that could result in significant negative impacts on the business, performance, financial position, and business opportunities of the Company Group.

11. Uncertainty about economic, social, and political conditions may result in a decrease in advertising budgets and significant negative impacts on the Company Group's revenue and profitability.

The media and entertainment industry is closely related to the economic conditions in general. It is estimated that expenses in advertising media will significantly decrease during the economic contraction or slowdown. The Company Group's recovery period may begin after the overall economic conditions have improved. The decreased expenses in advertising media may significantly result in adverse effects on the business, financial position, performance, and future business outlook of the Company Group. However, being aware of the risks from economic volatility, the Company Group has closely monitored changes in economic, social, and political conditions and regularly reviewed business strategies in response to such changes.

12. The Company Group may be at risk from uncertainty about the laws and regulations relating to radio broadcasting and television businesses.

The laws, regulations, and enforcement of laws relating to radio broadcasting and television businesses are constantly being developed and subject to change in the future. Changes in laws, regulations, policies, or opinions of governments and regulators towards the radio broadcasting and television industry may have significant negative impacts on the business, financial position, performance, and business opportunities of the Company Group.

Changes in laws, regulations, and enforcement of laws relating to radio broadcasting and television businesses may cause the Company Group to require additional approval or comply with additional regulations, which may significantly increase its operating costs and subsequently result in negative impacts on its business, financial position, performance, and business opportunities.

13. The Company Group may appear in negative news that could affect its reputation or result in legal proceedings, either of which could have significant negative impacts on its business, financial position, and performance.

The Company Group adheres to the policy to operate its businesses under the relevant rules and laws, as well as strictly complying with the conditions of various contracts that it has entered with other persons. However, since the Company Group's businesses involves a large number of audience and people, it still risks being prosecuted or subject to legal action as a result of its business operations. For example, if the Company Group is considered to have placed false advertisement, liabilities associated with media profession and employees and breaches of contracts that lead to litigation, allegation settlement, or any relevant legal proceedings may result in a great amount of ongoing expenses and affect the time and work of the directors and executives who run the Company Group's businesses. In addition, facing prosecution or legal action or exposure to negative news associated with the said example may tarnish the Company Group's reputation and image. The nature of litigation and legal proceedings of such a case is uncertain and the outcome is hardly predictable, which could have significant negative impacts on the business, performance, financial position, and business opportunities of the Company Group.

14. The Company Group is exposed to regulatory risks related to personal data protection.

Personal Data Protection Act has been effective since May 2019, and the provisions relating to the protection of personal data will come into force on 1 June 2022. The Personal Data Protection Act provides protection for personal data from unlawful collection, use, or disclosure of personal information and impose restrictions on the processing of personal information by the person in possession of the personal information. Due to the broad scop of application of Personal Data Protection Act and

the Company Group's nature of business operations, the Company Group must comply with the provisions of the Act. One of the requirements under the provisions of the Act is the duty to appoint a Personal Data Protection Officer because the Company Group stores and processes personal data such as personal data of its artists and actors. Penalties for violating Personal Data Protection Act includes indemnification and, in some cases, punitive damages of up to twice the damage caused to the owner of the personal data. High amounts of criminal liability and fines can also be imposed.

The Company Group cannot guarantee that its user data protection system and technical measures will be considered sufficient according to current or future laws and regulations. In addition, the Personal Data Protection Act and the new data protection legislation to be promulgated may deprive the Company Group of its flexibility in data processing and cause additional costs to comply with the laws. If the Company Group is found to have violated the Personal Data Protection Act. it may be subject to severe penalties that prevent it from accessing assets or information necessary for its daily business operations, or that cause damage to its brand or reputation. Such penalties may also cause significant negative impacts on the business, financial position, performance, and business opportunities of the Company Group.

However, the Company Group attaches great importance to compliance strictly in accordance with the relevant provisions of the Personal Data Protection Act. The Management of the Company Group has assigned its Legal Department to formulate clear guidelines and measures to ensure compliance with the laws and regulations. It will also conduct training courses to provide knowledge of such matters to employees at all levels.

In this regard, the Company Group has prepared guidelines for preventing and minimizing the risks of such incidents. Training is provided to educate employees at all levels, including the Directors. It has also established Personal Data Protection Committee to study and

comprehend the laws and improve the work and practices of the Company Group to be appropriate. In addition, the Legal Department has been assigned to monitor the progress of relevant regulations being formulated and to report it to the Board of Directors for acknowledgment.

15. The abilities to continually maintain and/or improve the efficiency and quality of the Company Group's information technology system.

The Company Group relies on various types of information technology to operate its businesses such as the use and storage of customer and partner data and the preparation of financial information. The information technology system of the Company Group may face issues from unplanned shutdowns or violation of the security system of the said information technology system. Because the Company Group cannot predict when, in what manner, and to what extent such issues will occur, its operations may be disrupted, image tarnished, and customers or partners personal information disclosed. The information management system's failure to collect, store, process, and report information related to its business operations effectively, whether because of disruptions or threats to the security system of the information technology system, may affect the Company Group's ability to conduct businesses, plan strategies, and comply with its applicable laws and regulations. Such failure may result in significant negative impacts on the business, financial position, performance, and business opportunities of the Company Group.

However, the Company Group has measures to cope with such incidents. It has developed a system to protect the data from external threats and an internal data security system such as Firewall, Logfile, and countermeasures against different types of cyber-attacks, with staff assigned to monitor closely. In addition, the Company Group has plans to develop information technology systems for broadcast management, sales and marketing, and finance and accounting, including operational process of information technology.

2.2.2 Risks related to the Company's Shareholding

1. Major shareholders may have significant influence on the management and operations of the Company.

The existing shareholders will be able to control the management and operations of the Company, including matters in the Shareholders' Meeting such as dividend payment and the appointment of the majority of directors in the Board of Directors, issuing new securities, merger approval, disposal of most of the Company's assets, and other significant transactions. The Company cannot guarantee that the interests of one or more existing shareholders or of the associated companies or persons related to such existing shareholders will always be consistent with the interests of the other shareholders of the Company. In addition, the Company's shares that are held by the existing shareholders are in total of significant amount which may result in (1) difficulty in changing the control of the Company (including preventing third parties from taking over the business of the Company) which may deprive minority shareholders of premiums on the Company's ordinary shares arising from the sale of the Company's business, and (2) impacts on the liquidity of the Company's ordinary shares; each case may have material adverse effects on the market price of the Company's ordinary shares.

The Company's Board of Directors consists of 15 directors, 5 of whom are independent directors, one-third of the total number of directors, to conduct checks and maintain a balance. Independent directors act together with the Chairman of the Board of Directors in considering and approving various matters before presenting them in the Shareholders' Meeting. To ensure that any actions carried out by the Company is for the benefit of the Company, minority shareholders, and other stakeholders, the Company has provided channels through which minority shareholders can propose to add more matters in the meeting agenda or nominate persons

to be directors before the date of the Shareholders' Meeting on line with the Company's guidelines. In this regard, all shareholders have no intention to have the nature of a relationship or behavior to act together with other persons in the manners set out in the Notification of the Capital Market Supervisory Board No. TorJor. 7/2009. In addition, the Company also provides a mechanism to monitor the performance of the Board of Directors, and a guideline set by the Board of Directors which specifies that if connected transactions with connected persons are to be approved, directors with conflict of interest in such transactions will not have the right to vote on the approval of the said transactions.

Risk from selling the Company's shares or major shareholder of the Company.

After the company registered the shares in the Stock Exchange of Thailand, the total number of shares of the Company can be traded freely on the stock exchange

Under the Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 dated 11 May 2015 (including amendments), after this equity offering is completed, shares held by persons who are prohibited from selling shares, which amount to at least 55.0% of the total issued shares after this offering, will be in a one-year period of prohibition for purchase or sale as from the commencement date of the Company's shares trading in the SET. However, not more than 25.0% of such prohibited shares will be allowed for sale after the first six months have elapsed from the commencement date of the Company's shares trading in the SET, and the remaining 75.0% of the shares will be allowed for sale after 12 months have elapsed from the commencement date of the Company's shares trading in the SET. Therefore, after the lock-up period, investors may be adversely affected by the decreased market price of the Company's shares due to the previous prohibition for purchase or sale of shares.

Sale of the Company's shares in a significant number by persons prohibited from selling shares or the expectation that a large number of shares will be sold may result in negative effects on the trading price of the Company's shares. The sale of the Company's large number of shares after this equity offering or the expectation that such shares may be sold may adversely affect the market price of the Company's shares in the SET. The sale of such shares may also cause the Company's fundraising by issuing equity instruments at the time and price that the Company considers appropriate to be more difficult. However, the Company cannot foresee how the future sale of shares or the holding of shares for future sale will have negative impacts (if any) on the share price in the SET at that time.

2.3 Emerging Risk

The Company takes into consideration emerging risk matters that have a significant impact on the business. Thus, the Company access the emerging risk and prepare the mitigation plan to reduce the impact within the risk appetite and/or acceptance level. The detail of emerging risk summaries is following:

- Source of the Emerging Risk: the risk factors occur from Geopolitical, Climate Change & Epidemic Factor.
- 2. Impact/Consequence: In case staff are not able to work in the office then impact to the TV & Radio Broadcasting as normal program.
- 3. Mitigation Plan: Announced and established the operation manual for TV & Radio Broadcasting during incident/crisis events, as a guideline for use under the incident situation. In addition, the Company has prepared the precaution measure for outbreaks and/or disease, such as the spread of COVID-19, by adopting the WORK FROM HOME policy and hygiene measures for employees with the purpose of preventing and reducing the spread.

3. Driving Business Toward Social Sustainability

The company realizes that a truly successful and efficient business cannot solely rely on profits from operations but must also consider the impacts it may have on society in many dimensions. Therefore, the company places importance on the sustainability of society such as raising awareness, building understanding, and creating participation from both inside and outside the organization, especially by furthering advantages from the group's expertise. Media and artists are used to support the publicizing of sustainability information that will be beneficial to society.

3.1 Policy and Goal for Sustainability Management

Board of Director play the key role in decision making for the best interests of the company and Stakeholders determine policies and directions for sustainability. The vision, mission and operating policy framework have been set from the management team who are driving the organization by focusing on cultivating employees' awareness of participation and importance of sustainability along with operation. Enhancing employee to understand and lead sustainability practices in order for the Company's business operations as well as have a positive impact on the economy, society and environment. According to the company's commitment to "Create and produce content programs through all channels of unified communication to be in line with every era in order to create popularity, good performance and social responsibility. Being ready to develop professional personnel continuously for sustainable growth of the organization."

3.1.1 Management Goal of Corporate Sustainability

The company has adopted sustainability issues in line with all 17 United Nations goals (Sustainable Development Goals: SDGs) in the development of integrating and participating sustainability of economic dimension, society, and environment. It has been formulated as a framework for sustainability according to 8 long-term development goals as following;



Health and well-being

Promote the well-being and working environment, including health care for the company's employees.



Quality education

Promote the development of employees' potential by organizing learning and training for employees on a regular basis.



Gender equality

Promote gender equality and non-discrimination against both employees and stakeholders in the business chain.



Decent work and Economic Growth

Protect labor rights and provide welfare for employees' security.



Sustainable cities and communities

Realize the importance of responsibility to the community and society by bringing business experiences to create concrete benefits to the community



Solve the problem of global warming

Promote controls to prevent, reduce, manage, and ensure that the Group will not create or cause any negative impact to the environment



Consume and produce responsibly

Focus on providing quality service with the business operation of responsibility to the consumers, comply with relevant laws and standards as well as take into account the safety, fairness and retention of customer data



Peace, justice and strong institutions

Realize the importance of anti-corruption in all forms by conducting business with transparency Legitimate and beneficial to society

3.2 Managing Impacts on Stakeholders in the Business Value Chain

3.2.1 Identifying Stakeholders in the Value Chain

Relationships with stakeholders involved in the business value chain are considered a key factor that will help operations to achieve the business strategy set. Therefore, the company establishes a good long-term relationship between stakeholders. It includes the exchange of information to create understanding and always seek cooperation in sustainability in the supply chain which the stakeholders can understand and have access to. Furthermore, the company can meet stakeholders' expectations in both environmental, social, and governance dimensions together in an appropriate manner.

Table of Identifying	Stakeholders ir	n the	Value Chain	
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Stakeholders impacted by the company's business operations	Ecor	nomy	Soc	ciety	Enviro	nment	Stakeholders significant to the company's business operations
1. Shareholders/Investors	\	\	\	\	\	\	1. Shareholders/Investors
2. Creditors/financial institutions	\	\	\	\			2. Creditors/financial institutions
3. Business partners	\	\	\	\		\	3. Business partners
4. Regulators		\	\	\	\	\	4. Regulators
5. Competitor		\					5. Competitor
6. Partners	\	\	\	\	\	\	6. Partners
7. Customers	\	\	\	\	\		7. Customers
8. Employees	\	\	\	\	\	\	8. Employees
9. Community/society	\	\	\	\	\	\	9. Community/society
10. Media		\		\		\	10. Media

3.3 Sustainability Management in the Environmental Dimension

3.3.1 Environmental policies and practices

Environmental problems are globally important issues that will affect lives and businesses on a large scale. The company realizes the importance of the environment by managing and controlling the operations related to environment by preventing, reducing, handling, and supervising to ensure that the company will not conduct business causing a negative impact on the environment. It also includes the use of raw materials, power consumption (for production, transportation or in the office) water use, use of renewable resources, taking care of and restoring biodiversity affected by business operations, releasing, and managing waste generated, and greenhouse gas emissions, etc.

Environmental practices

- 1. Create an understanding of both positive and negative impacts on the environment through activities.
- 2. Promote a culture in the organization for all employees to be aware of and participate in thinking and seeking ways to reduce the use of resources and the impact on the environment, community, and society to the lowest degree.
- 3. Be committed to continuous environmental conduct by implementing projects or maintaining process. The goal is to reduce the amount of environmental impact caused by the company's business operations.

4. Promote environmental sustainability within the supply chain by selecting partners, contractors and business partners based on their ability in environmental management and compliance with the company's environmental policy.

Determination: Get recognition as an organization supporting the reduction of environmental problems.

Goal: Reduce the use of energy and resources by 30-50% per year.

3.3.2 Environmental performance

For operations in the environmental dimension, ONEE recognizes the importance of preventing and taking responsibility for impacts that may occur from operations both inside and outside the workplace. Therefore, the company promotes projects that are environmentally friendly and creates activities that help reduce environmental impacts, as well as aiming for the most efficient use of resources, reducing electricity and paper use gradually. This results in a commitment to reduce greenhouse gas emissions.

The sustainability working group established by representatives from various departments plans environmental management under the integration of environmental information into work processes in many dimensions in both energy use and paper management to reducing carbon footprint. This leads to set goals to reduce the use of resources both in the short and long term, help reduce environmental impacts caused by the company, be able to resolve problems and complaints of various impacts in a timely manner and report operating results to the Board of Directors for acknowledgment according to the agenda.

Reducing electrical energy use

1. There is a project to change the type of light fixtures in the building to reduce the company's use of electricity. The company has proceeded light bulb replacements in all four studio buildings. The overall before-and-after results made the company save nearly 50 percent per day on electricity usage and costs since the installation in 2022.

2. There is a project to change light bulbs from fluorescent to LED bulbs (1,368 bulbs) in the main office building. The overall before-and-after results made the company save nearly 50 percent per year on electricity usage and cost since the installation in 2022.

Reducing the use of paper resources

The company has selected a representative for environmentally friendly photocopiers (42 machines). The company has gradually replaced the old ones since 2022 and was able to reduce the paper use and costs by approximately 30% per year, with details as follows:

- Reduce environmental impact: the machine reduces the use of lead, chromium, hydrogen, etc., that have an impact on the environment.
- Save energy: design and develop products by using materials that can reduce energy use, saving up to 50% of energy per year.
- \bullet Smart Energy Management: control power supply, reduce energy consumption, and lower ${\rm CO_2}$ emissions by 77% per year.

Reducing the use of water resources

The company has launched a public relations campaign where if employees find a water leak in the headquarters, they should notify the office management immediately. It can reduce the use of water resources and expenses by 30% per year.

Guidelines for reducing the carbon footprint of the company

The company joins the Care the Bear Project to help drive the reduction of global warming by reducing greenhouse gas emissions from various activities through the support of event and activity organization, both onsite or online such as meetings, training, events and shareholders' meetings. The 6 Cares principle is implemented to suit each activity organized by the ONEE group. The 6 Cares principle includes:

- 1) Promote the campaign to travel by public transport or car pool.
- 2) Reduce the use of paper and plastic from various documents and packaging.
- 3) Refrain from using foam from packaging or decoration.
- 4) Reduce energy used by electrical equipment or switch to using energy-saving equipment.
 - 5) Design by using recyclable decorative materials.
 - 6) Reduce waste from food leftover at events.

3.4 Sustainability Management in the Social Dimension

3.4.1 Social policies and practices

The company is aware of the importance of responsibility to the community and society by providing knowledge and business experience to develop projects that can create tangible benefits for the community, supporting the performance of social missions on appropriate occasions, participating in activities for public service, education, and creating social progress.

Social practices

The company recognizes the importance of responsibility to the community and society and brings business experience to create concrete benefits for the community.

- 1. Implement policies and practices that are fair and socially responsible and refrain from doing anything that has a negative effect on community, society, and public life.
- 2. Support social assistance and development activity organization. It is set as a policy for operations through related lines of work and coordination with external agencies such as the Happy Day Project, which aids the community in times of disaster and promotes a better quality of life, etc.
- 3. Be responsible to society and community in accordance with labor and employment regulations, and laws related to social and community work.

Determination: An organization that is trusted by all groups of stakeholders.

Goal: The company is free from complaints and lawsuits from customers, business partners, government agencies, business alliances and other stakeholders.

3.4.2 Labor policies and practices

The company is aware of the importance of personnel, which is a key factor in driving business operations of the company to achieve strategies, objectives, and goals. Therefore, the company is committed to recruiting and promoting continuous personnel development to increase knowledge, potential and ability to work in line with standards, enhancing a good working atmosphere and culture, as well as taking care of interests and providing various benefits as required by laws. This is to treat employees and workers in accordance with relevant laws and standards with fairness and respect for their rights.

Labor practices

- 1. The company will set the minimum wage rate as required by laws, including considering the value of the work, knowledge, ability, experience, and performance fairly. The wage rate is competitive in the same industry.
- 2. The company will continuously promote the development of personnel at all levels through both internal and external training to provide employees and personnel with knowledge and ability to advance in their careers.
- 3. The company will encourage personnel to fully use their knowledge and demonstrate their abilities and skills to perform their work in the company.
- 4. The company will provide good employment conditions and a working environment with safety and hygiene by complying with labor and other related laws.

- 5. The company will assess the performance of employees at all levels at least once a year to improve work efficiency and increase the core competencies of each employee, as well as providing advice and consultation and creating personnel development plans for employees based on the results obtained from the assessment.
- 6. The company will set up a compensation management system that creates incentives and compensations in accordance with the value of success.
- 7. The company will provide welfare and activity among employees and personnel to build relationships, unity, and good culture in the organization.
- 8. The company will treat employees and personnel with fairness, equality, transparency, and mutual respect.
- 9. The company respects and considers basic rights in employment. The company will not use forced labor or hire children or people under the legal age.

Determination: An organization that has been recognized for respecting human rights by all groups of stakeholders.

Goals: Complaints and or lawsuits in violation of human rights, including violations of labor protection laws, are "zero."

3.4.3 Respect for human rights

The company conducts business with respect for human rights by promoting and protecting rights and freedom, including treating each other equally. This is the foundation of human resource management and development. The company complies with laws and regulations related to employees and principles regarding basic human rights in accordance with international criteria. The company refrains from discrimination against birthplace, race, gender, age, skin color, religion, disability, educational institution, or any other status that is not directly related to work performance. The company does not use child labor, including respect for individuality and

human dignity: considering personnel selection. The qualifications are clearly announced, and the company will take consideration based on knowledge and abilities suitable for the position.

3.4.4 Responsibility toward consumers

The company places importance on providing quality service. The business is conducted with responsibility toward consumers in compliance with relevant laws and standards and considers safety, fairness, and the preservation of customer information, after-sales service, and monitoring and measuring customer satisfaction. This is to develop and improve products and services, including advertising, public relations, and sales promotions (Sales Conduct) that must be done responsibly and do not cause misunderstandings or take advantage of customers' misapprehension.

3.4.5 Innovation and innovation dissemination from operations showing responsibility toward society, environment and stakeholders

The company places importance on and supports the creation of innovations that create value for the business along with benefits for customers or related parties and are responsible for society and the environment. The company strengthens the organizational culture that promotes innovation and the creation to add value to the business adapting to the constantly changing environment. It may cover business models, ways of thinking and perspectives in designing and developing products, services, research, and improvement of production and work process. This also includes cooperation with partners.

3.4.6 Social Performance

The Company Group has planned projects and activities that focus on building engagement, developing communities and assisting communities across the nation.



Green Wave "Volunteer to preserve" organized activity: You help collect; we help plant.

The Green Wave radio program, in collaboration with PTT, campaigned to plant trees to conserve forests through activities in application and activities to experience natural paths through a trip to save the world, traveling from Bangkok to Samut Songkhram and learning, walking and experiencing green natural paths, as well as see man-made forests that have conditions similar to natural forests at the Metro Forest Learning Center.

The trip was followed by a workshop to learn the way of life and local wisdom, including walking through the farm, tasting fresh coconut flower nectar from the trees, making baskets from coconut leaves, making fruit-shaped mung bean desserts and making palm sugar at the Baan Rim Klong Homestay tourism community.



"Let's parade to plant a million rai of forest with EGAT" project

The Green Wave radio program, in collaboration with EGAT, organized a special trip activity, "Let's parade to plant a forest," departing from Krung Thep Aphiwat Central Terminal and heading towards Lampang Province to join EGAT in planting forests under the project "Participatory 1-Million-Rai Reforestation" to help increase green space and reduce carbon in Ngao District, Lampang Province along with visiting the Lignite Study Center Museum (Mae Moh Mine), an important source of energy in the country, had fun on a super cool grass slide, one of the tallest and most beautiful in the country and ending with the most enjoyable atmosphere around the 84th Anniversary Chalerm Phrakiat Garden, EGAT Mae Moh.





"One31" collaborates with the "Thai Red Cross Society" to create a charitable act for donors and a new life for recipients. They invite Thai people to donate organs, giving a second chance at life to those in need of organ transplants.

According to information provided by the Thai Red Cross Society, although organ transplantation is not a new issue for Thai society, the acceptance and understanding of organ donation is still not widespread. Moreover, there are still many beliefs that have a psychological impact on various dimensions. Therefore, providing accurate information to help create understanding is crucial for interested individuals to make an informed decision to donate organs with peace of mind.

Channel One31 has provided public relations support to create awareness, understanding, and access to organ donation during the broadcast of the drama "Second Chance" The channel serves as a medium to invite the public to become aware of the importance of being a donor to help society. By inviting Thai people to "donate organs and give a second chance," they support various units of the Thai Red Cross Society.



Television programs that promote local areas and preserve traditions and culture

• The program "Wow! Thailand" can be viewed streaming on gmm-tv.com and YouTube. The program presents amazing stories and things from all 77 provinces throughout Thailand, whether or not they are strange things, including people, animals or things or stories about careers that come from the wisdom of the Thai people. It also features fabulous restaurants, strange ideas and amazing places in Thailand. The hosts will take you to the places to have a taste no matter how close or far away and take you to see amazing places around Thailand that even though viewers may have heard of, passed by or been there, they may not know that those places have amazing hidden stories. The program is led by a new generation of energetic hosts who are ready to give you an amazing experience. It also won the Regional Winner award and represented Thailand as a finalist for the "Asian Academy Creative Awards 2019," a significant Asia-level award in 2019.



• The program "Toey Tiew Thai" can be watched as reruns on GMM25.com and YouTube. The entertainment travel program offers a fun trip atmosphere with a gang of friends who will not only make you laugh until your stomach hurts but will also take you to discover new cultural knowledge. It is a fun but not meaningless tour through the three guides' smiles, words and facial expressions. Viewers will receive knowledge about tourist destinations without feeling constrained but wanting to follow in their footsteps and experience the enchanting charm of each area. Our hosts will take you to learn about various lifestyles. It is considered a program that promotes tourism in Thailand, which also helps drive the Thai economy in each community. The various locations that the program presents often have something interesting in them, whether it's taking you to a fruit orchard or raiding a hard-to-find dessert shop.

Projects that bring artists, celebrities and actors to promote and publicize various charity activities



 Artists from The Star 2022 attended the 2023 press conference for the Ramathibodi Foundation, titled "Golden Time," to share happiness through music and invite the faithful to join in donating money to raise funds for the construction of the new Ramathibodi Hospital building on Monday, June 26, at CentralWorld Shopping Center.



- Artists and actors participated in a mini-concert at the Power of Smile event organized by the Department for Empowerment of Persons with Disabilities to promote equality in society in the recreation field, enhancing the personality potential of people with disabilities, children with special needs and the underprivileged to have morale, encouragement and pride in one's potential and for the general public to be aware of sustainable equality in society.
- บ้ายเหลือผู้ป่วยด้อยโอกาส รพ.ศิวิราช เนื่องในวันมหิดอ ช่วยเหลือผู้ป่วยด้อยโอกาส รพ.ศิวิราช เนื่องในวันมหิดอ หัวราชมูลเลื่ หัวราชมูลเลื่ โทร. 02 419 7658 - 60

 On the occasion of "Mahidol Day," the One31 channel actors joined in making a public relations video clip inviting the public to donate to raise funds for the "Mahidol Day Flag" for 2023 to help underprivileged patients at Siriraj Hospital.

4. Management Discussion and Analysis (MD&A)

This section is the narrative explanation and analysis of the Company's financial status, operating performance and cash flow for the year ended 31 December 2022 and 2023.

The Company's audited, consolidated financial statements, which appear in other sections of this document, have been prepared in accordance with the generally accepted accounting standards under the Accounting Act B.E.2543 and financial reporting standards under the Accounting Profession Act B.E. 2547, as well as accounting treatment guidance announced by the Federation of Accounting Professions. The amount (including percentage figures) may be rounded up or down for convenience.

4.1 Operations and Financial Positions Analysis 4.1.1 Overview of Business Operations and

Significant Changes

The ONE Enterprise Plc. ("ONEE" or "the Company") is positioning itself as a comprehensive Entertainment & Lifestyle business with a strategic focus on content as the key driver for generating revenue across TV, Online, Copyright & Licensing, and Production Services. These services are considered our strengths, along with Idol Marketing. We are on plans to create new artists and expand their presence on the international stage. ONEE's Idol Marketing ecosystem is a complete cycle. It's not only limited to managing showbiz or events alone but emphasizes a stronger connection with the fandom (Fan-Kingdom). With this business structure in place, the Company is confident in linking idols with partnerships and consumers from both domestic and international markets to create revenue growth in all channels.

The group of companies registered consolidated operating income of 6,128.4 million baht and 6,432.2 million baht for the fiscal years ending 31 December 2022, and 2023.

The group of companies recorded net profit of 738.3 million baht and 506.6 million baht for the fiscal years ending 31 December 2022, and 2023. Net profit margins were 11.9 % and 7.8 %,

Key Events in 2023

- January 2023 One Sanook Co.,Ltd., a subsidiary of the Company, purchased 51% of Good Things Happen Co.,Ltd. shares, granted Good Things Happen Co.,Ltd. the status of a subsidiary of the Company.
- May 2023 Board of Directors Meeting No. 3/2023 on May 26, 2023 resolved to adjust the Company's organizational structure.
- August 2023 The Company notified changes in the purpose of using the additional capital and changes in the period for using the additional capital received from fundraising from the initial public offering (IPO) in order to increase business competitiveness and prepare to support future business opportunities that may arise for the Company and its subsidiaries or other businesses.
- October 2023 The Company Group jointly invested with Tencent Video, a giant company in China, to launch the CHUANG ASIA program to find and develop the potential of artists who debuted under world-class standards. It was also the first time working together with 'Jackson Wang' in the role of Lead Mentor. The program was broadcast on television on channel one31 and was able to be watched simultaneously around the world on WeTV.
- November 2023 On November 28, 2023, the Company Group established a subsidiary company, 'TIFA Studios Co.Ltd.', with a registered capital of 2,000,000 baht, consisting of 20,000 common shares, valued at 100 baht per share, to support the content production business.

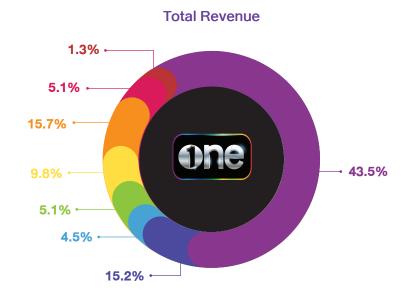
4.1.2 Management and Discussion Analysis

The following table shows the Company's audited and reviewed profit and loss statement for the fiscal year ending 31 December 2022 and 2023.

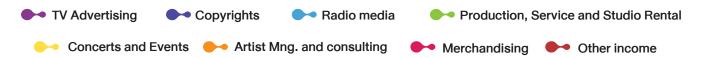
	For the accounting year ending 31 December		
	Year 2022 Million Baht	Year 2023 Million Baht	
Total operating income Other income	6,128.3 98.4	6,432.2 82.7	
Total income	6,226.7	6,514.9	
Costs of sales and rendering of services	3,554.2	3,911.6	
Gross income	2,672.5	2,603.3	
Selling and service expenses Administrative expenses	(305.5) (1,507.0)	(401.0) (1,561.7)	
Operating profit (EBIT)	860.0	640.6	
Profit (loss) sharing from investment in associate companies Net Financial cost (Gain)	1.9 4.7	(2.4) (11.2)	
Profit before income tax	857.2	649.4	
Income tax	118.9	142.8	
Net profit	738.3	506.6	

Profitability Ratio

	For the accounting year	For the accounting year ending 31 December		
	Year 2022 %	Year 2023 %		
Gross profit margin	42.9	40.0		
EBIT margin	13.8	9.8		
EBITDA Margin	36.7	32.0		
Net profit margin	11.9	7.8		



Revenue contribution for the year 2023



In 2023, the Company's operating revenue totaled THB 6,514.9mn, an increase of THB 288.1mn or 4.6% YoY. The primary contributors to this increase were **Concert and Event Management**, which grew by 111.2%YoY, **Artist Management**, which grew by 48.2% YoY, and **Merchandising** related to artists, which grew by 44.8% from 2022. The key activities that generated revenue for these three sectors, as mentioned earlier, are:

- 1) "Gemini Fourth My Turn Concert"
- 2) "The Golden Song The Golden Show Concert"
- 3) "Very Thai Music Festival" at Orange Island Park Shangsha, China, organized by TCP Red Bull in corporation with KuaiShou, the leading Content Community and Social Platform in China.

Revenue from copyright management, which involves selling the copyrights of dramas and series for broadcasting on various OTT platforms worldwide, decreased by 26.5% this year compared to 2022. This decline is due to the company's policy of focusing on producing quality content and wanting to build branding of the "oneD application" and the new brand, "oneD Original", emphasizing the sale of the company's own content. As a result, there was a partial reduction in content sales to other platforms. However, the company is adjusting its sales management to a Dynamic approach that allocates broadcast times across different channels, enabling higher revenue generation from a single piece of content.

Unit: THB mn

Revenue	Year 2022	Year 2023
Revenue from Advertising, Promotion, and Lease of Television Station	2,937.5	2,834.4
Revenues from Copyrights Management	1,345.2	988.5
Revenue from Radio Production	220.6	290.8
Revenue from Production and Service	376.6	297.4
Revenue from Concert and Event Business	301.4	636.5
Revenue from Artist Management and Consulting	688.9	1,020.7
Revenue from Sales of Goods	227.7	329.7
Revenue from Studio fo Rental	30.4	34.2
Revenue from Sale and Services	6,128.4	6,432.2
Other Income	98.4	82.7
Total Revenue	6,226.8	6,514.9

Revenue from Radio Production in 2023 increased by 31.8% from 2022 to THB 290.8mn. This increase was due to the absence of the COVID-19 pandemic in 2023, which led sponsors to resume their normal advertising activities on radio programs. The company's radio channels, such as Green Wave 106.5 and EFM 94.0, are among the top-ranked in Thailand. This prominence has made these channels a prime choice for product manufacturers, service providers, and various agencies.

Revenue from TV advertising decreased by 3.5% YoY, along with the industry trend of reduced spending in this medium. However, the Company's revenue decline from this business was less than the overall industry downturn. This was partly due to the company's strategy of using its advertising budget to promote its content through various out-of-home media channels, such as BTS media, radio media, and billboards.

Revenue from Content Production and Studio Rental decreased this year due to the Company's strategic shift towards producing high-quality content. This approach allows the Company to fully manage copyrights and related businesses to maximize benefits from its own content production. Consequently, the company has opted to utilize its resources for content production within its own group and reduce outsourced production for other entities.

Cost of Sale and Services

In 2023, the Company had a cost of sales and services of THB 3,911.6mn, an increase of THB 357.4mn or 10.1% YoY. This increase corresponds with the rise in revenue, particularly from the Concert and Event Management business, which entails high costs in terms of event organization and artist hiring. Additionally, part of the increase in production costs is due to the rise in the cost of producing series and dramas, which aim to achieve international quality standards for global distribution on various platforms.

Selling and servicing expenses and Administrative expenses

In 2023, the Company incurred sales and service expenses of THB 401.0mn, an increase of THB 95.5mn or 31.3% YoY. The primary reason for this increase was the higher marketing and publicity expenses from organizing major concerts, as mentioned earlier, along with events in collaboration with the Tourism Authority of Thailand for the "Worshiping Ceremony of Phaya Sri Sattanakaraj" before the start of the "Nakhon Phanom's annual Boat Racing Festival 2023". This helped promote the country's Soft Power by generating tourism following the drama series in the Mekong River basin provinces such as Nakhon Phanom, Mukdahan, Nong Khai, and Bueng Kan, and also promoted the drama "Phanom Naka" during the third guarter of 2023.

Administrative expenses in 2023 amounted to THB 1,561.7mn, an increase of 3.6%YoY due to strategic adjustments in managing expenses within the Company.

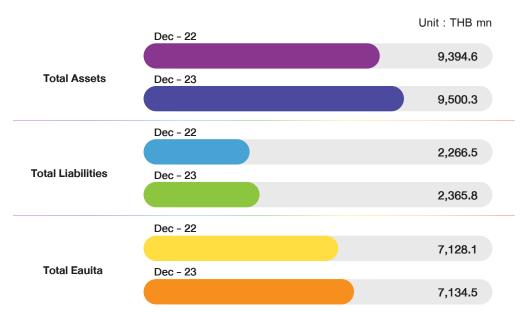
Net financial cost (income)

In 2023, the Company reported a net financial income of THB 11.2mn, resulting from effective cash management that led to interest income from the company's investments exceeding its interest expenses, thereby generating the aforementioned financial income.

Net Profit

In 2023, the Company reported a net profit of THB 506.6mn, a decrease of THB 231.7mn or 31.4% YoY, resulting in a net profit margin of 7.8%, down from the previous year's net profit margin of 11.9%. The primary reason for the decline in the net profit was the increased cost of sales and services from businesses that experienced significant revenue growth this year, which are operating under new strategies. The Company is currently improving the efficiency of managing the costs of producing quality content, as mentioned earlier, and continuously adjusting its strategies for controlling expenses, with the goal of improving the net profit margin in 2024 compared to 2023.

Statement of Financial Position



Total Assets

Total assets as of 31 December 2023, amounted to THB 9,500.3mn, an increase of THB 105.6mn compared to the total assets of THB 9,394.6mn as of 31 December 2022. The primary reason for this increase was due to the rise in current assets from an increase in trade receivables and other receivables, net, while non-current assets decreased due to depreciation of assets such as land, buildings, and equipment, and the cost of acquiring frequency spectrum licenses. Additionally, the company maintained a strong cash position with cash, cash equivalents, and time deposits totaling THB 1,744.6 mn at the end of 2023.

Total Liabilities

Total liabilities as of 31 December 2023, amounted to THB 2,365.8mn, an increase of THB 99.3mn from the total liabilities of THB 2,266.5mn as of 31 December 2022. The primary reason for this increase was due to a rise in trade payables and other payables, in line with the increased number of concerts and events organized in 2023. However, as of the end of 2023, the company had an outstanding interest-bearing debt of only THB 0.9mn.

Shareholders' Equity

The shareholders' equity as of 31 December 2023, was THB 7,134.5mn, an increase of THB 6.4mn compared to the shareholders' equity of THB 7,128.1mn as of 31 December 2022. The primary reason for this increase was a decrease in the accumulated deficit in the consolidated financial statements due to increased operating profits this year. Additionally, the company distributed dividends to shareholders on 26 May 2023, and 15 September 2023, totaling THB 0.21 per share and the total amount of dividend payment are 500.1 Millions THB in 2023.

4.1.3 Discussion and Analysis of Liquidity and Sources of Fund

(1) Cash flow from operating activities

At the year end on December 31, 2022 and 2023, the company's net cash flow from operating activities was 541.3 and 603.0 million baht.

At the year end on December 31, 2023, the company's net cash flow from operating activities was 603.0 million baht, mainly as a result of (1) an increase from the profit reconciliation item of asset amortization, depreciation, long-term benefit expenses of employees, etc., which are non-cash expenses. (2) Changes in operating assets and liabilities include increases in inventories, trade and other receivables, and cash paid for income tax, etc.

(2) Cash flow from investing activities

At the year end on December 31, 2022 and 2023, the company had net cash flow from (used for) investing activities (599.0) and 3.2 million baht.

At the year end on December 31, 2023, the company had net cash flow from investing activities of 3.2 million baht, mainly due to a decrease in other current financial assets.

(3) Cash Flow from Financing Activities

For the accounting year ending 31 December 2022 and 2023, the Group of Companies had 833.9 million baht and 586.8 million baht in net cash flow from financing activities due mainly to net results of dividend payment.

(4) Cash flows from financing activities

At the year end on December 31, 2022 and 2023, the company had net cash flow used in financing activities of 833.9 and 1,744.6 million baht, mainly from dividends.

4.2 Factors that may affect financial position or operations significantly (Forward Looking)

4.2.1 Impact of Declining Television Viewership and Rising Digital Media and Online Platforms Impact of Declining Television Viewership and Rising Digital Media and Online Platforms

In the rapidly evolving digital era, people's media consumption behaviors have shifted significantly, moving towards digital media channels and online platforms, replacing traditional television viewing. This shift has substantial implications for businesses reliant on television advertising.

The declining trend in television viewership has resulted in a shrinking target audience for advertising companies. Conversely, the increasing adoption of digital media channels and online platforms has enabled advertisers to reach audiences more directly. Consequently, the demand and spending on television advertising are projected to decline in the future.

To mitigate this risk, companies need to adapt to the changing media consumption behaviors. Key strategies include:

- 1. Focus on Artist Management Business: Developing and managing talented artists generates revenue from various forms of artist management, both domestically and internationally, such as endorsements, concert organization, and merchandise sales.
- 2. Establishing Own OTT Platform: Creating a proprietary video streaming platform allows companies to reach viewers directly, establishing a recurring revenue stream from existing and new content, while also creating opportunities for future business expansion.

In conclusion, the decline in television viewership and the rise of digital media and online platforms pose a significant risk to businesses dependent on television advertising. However, companies can adapt to the changing media consumption behaviors by focusing on artist management businesses and establishing their own OTT platforms to ensure sustainability and mitigate this risk.

4.2.2. Impacts from seasonal changes

The Group of Companies' program production business may be affected by changes of advertising budget in each period of a year. In regard to ONE31 tv channel and the marketing agent to GMM25 tv channel for GMM Channel, advertisement buyers typically reduce their budget for advertising expenditure during the new year period (late December to early January) as consumers normally celebrate the new year, travel back to their hometowns or travel abroad, resulting in less TV watch time on average. The Group of Companies realizes such impacts during festival periods and regularly plans to shift program schedules to cope with demand for advertisement purchase.

4.3 Key Financial Ratio

	Unit	For the year ending 31 December		
	• · · · · ·	Year 2022	Year 2023	
Liquidity Ratio				
Current ratio	time	2.2	2.1	
Quick ratio	time	1.7	1.6	
Operating cash flow to current liabilities	time	0.3	0.3	

	Unit	For the year ending 31 Decemb		
	Offic	Year 2022	Year 2023	
Account receivable turnover ratio	time	4.9	3.7	
Average collection period	day	74.2	97.3	
Inventory turnover	time	5.9	6.1	
Average inventory period	day	62.2	59.0	
Account payable turnover ratio	time	3.4	3.1	
Average payment period	day	107.4	116.1	
Cash cycle	day	29.0	40.2	
Profitability Ratio				
Gross profit margin	%	42.9	40.0	
Operating profit margin before depreciation and amortizatig	%	36.7	32.0	
Operating profit margin	%	13.8	9.8	
Other income to total income ratio	%	0.0	0.0	
Operating cash flow to operating profit ratio	%	0.6	0.9	
Net profit margin	%	11.9	7.8	
Return on average equity	%	10.6	7.1	
Efficiency Ratio				
Return on average assets	%	9.3	6.8	
Return on average fixed assets	%	14.4	9.9	
Assets turnover	time	0.7	0.7	
Financial Policy Ratio				
Debt to equity ratio	time	0.3	0.3	
Interest-bearing debt to equity ratio	time	0.0	0.0	

4.4 Summary of the Audit Report

Summary of the Auditor's Report

The auditor's opinions disclosed in the audited, consolidated financial statements, according to the laws, and pro forma financial information are concluded in the following details.

Statements for Financial Position	Audit Summary
Audited, consolidated financial	The auditor's unqualified opinion was presented in the auditor's report that
statements for the accounting year	the consolidated financial statements and the separate financial statements
ending 31 December 2023	accurately and fairly demonstrated the financial position, as of 31 December 2023,
	operating performance and cash flow, for the year then ended, Group of the Company
	and its subsidiaries following the financial reporting standard.

5. General and other Information

5.1 General information, name, location, telephone, fax of other references.

Company Name:

The ONE Enterprise Public Company Limited

Ticker: ONEE

Founded as a limited company:

6 September 2013

Registration date as a public limited company:

3 May 2021

First day trade on the Stock Exchange of Thailand:

5 November 2021

Registration number: 0107564000146

Registered capital: As of December 31, 2021, the company has registered capital 4,762,500,000 baht, which is the number of ordinary shares 2,381,250,000 shares with a par value of 2.0 baht

Business type: Company operates its business by holding shares in other companies (Holding Company), which operates media and entertainment business that covers the entire value chain, Vertically Integrated Service Provider, from being a content creator to producing programs. Owns distribution channels that cover both offline and online channels.

Sector: Media and Publishing

Industry: Service

Head office location: 50 GMM Grammy Place, Sukhumvit 21 Rd. (Asoke), Khlong Toei Nuea, Wattana, Bangkok

Telephone: 0-2669-9000

Website: www.theoneenterprise.com

Contact Information

Investor Relations Department

Telephone: 0-2669-9697

E-mail: ir@onee.one

Company Secretary Office Telephone: 0-2669-9712 E-mail: cs@onee.one References

Securities Registrar

Thailand Securities Depository Co.,Ltd.

93 Ratchadaphisek Road, Din Daeng, Bangkok 10400, Thailand

Telephone: 0-2009-9999 Fax: 0-2009-9991

Auditor

EY Company Limited 193/136-137, 33rd Floor, Lake Rajada Office Complex, Rajadapisek Road, Klongtoey, Bangkok

Telephone: 0-2264-0777 Fax: 0-2264-0789-90

5.2 Other important information

- Nil -

5.3 Legal Dispute

The Company and its subsidiaries are parties to disputes arising from normal business operations from time to time. However, as of December 31, 2023, the Group of Companies is not a party in lawsuits. Arbitration or disputes that (1) may have a negative impact on the assets of the Group which is higher than 5% of the Company's shareholders' equity For the fiscal year ended December 31, 2023 (2) Affects the business of the group of companies. significantly but unable to assess the impact numerically, or (3) not arising from the normal business operations of the Group.

5.4 Secondary Market

The Company does not have any securities listed on the stock exchanges of other countries.

ORPORATE GOVERNANCE

6. Corporate Governance Policy

6.1 Overall of Corporate Governance Policy and Guidelines

The One Enterprise Public Company Limited ("the Company") intends to conduct business under the principle of good corporate governance in all aspects. It is to strengthen the organization in order to have a good and efficient management system with transparency, verifiability, fairness as well as build confidence in investment and create long-term value for shareholders and build confidence among all stakeholders. This is the basis for the company to develop and manage the organization efficiently and create maximum benefit leading to the competitiveness of the company for long-term sustainable growth and add value to all groups of stakeholders.

The Board of Directors have approved the good corporate governance policy and business ethic to be used as a guideline for business operation and as a standard for all directors, executives, and employees. It has been strictly adhered to as a guideline for performing their duties. The good corporate governance policy is established in accordance with the principle of good corporate governance for listed companies (Corporate Governance Code or CG Code) of the Securities and Exchange Commission. The Board of Directors have compiled good corporate governance policy, Code of Conduct and Business Ethics Charter of the Board of Directors and sub-committees regulations and policies under corporate governance to be prepared as "Management and Policy on Good Corporate Governance" of the Company Group ("CG Handbook") by letting all directors, executives and employees acknowledge and comply with. The Board of Directors will review the detailing and compliance of material contents in this CG manual at least once a year. It is to improve in accordance with the principle of law and best practice according to the CG Code, guideline for supervision of various agencies such as the Thai Institute of Directors Association and the Thai Investors Association including in line with business operation, economic environment and a constantly changing society. It is also to ensure that all directors, executives and employees are informed through internal communication through various channels such as E-mail, the Group's intranet, or Company website as well as training on basic knowledge of corporate governance for new employees, executives and directors including providing an online learning mechanism in order to ensure that all directors, executives and employees are aware, understand and adhere to as principle of performing their duties with responsibility, transparency, honesty, carefulness and ethic for themselves, the organization, shareholders and all stakeholders.

The Company is committed to applying the principle of good corporate governance to its operations in order to achieve the following effect:

- 1. Be competitive with good performance in regard to long-term impacts
- 2. Build up confidence to the shareholders and creditworthiness to surrounding persons
- 3. Operate businesses with ethics, respect to the rights and responsibility to the shareholders and stakeholders
 - 4. Establish transparency, accountability of the Board
 - 5. Be beneficial to the society and environment

The corporate governance consist of eight principles as follows:

Principle 1	Establish Clear Leadership Role and Responsibilities of the Board
Principle 2	Define Objectives that Promote Sustainable Value Creation
Principle 3	Strengthen Board Effectiveness

Principle 4	Ensure Effective CEO and People Management
Principle 5	Nurture Innovation and Responsible Business
Principle 6	Strengthen Effective Risk Management and Internal Control
Principle 7	Ensure Disclosure and Financial Integrity
Principle 8	Ensure Engagement and Communication with Shareholders

Further information "Manual of operation and policy on good corporate governance" of the company group at :https://investor.theoneenterprise.com/storage/document/cg/onee-corporate-governance-th.pdf

Overview of Policy and Guideline Related to the Board of Directors and sub-committees including executives.

The Company has defined the scope of authority and duty of the Board of Directors and sub-committees namely the Executive Committee, Audit Committee, Nomination and Remuneration Committee, Risk Management, Corporate Governance, and Sustainability Committee in the charter of each faculty. The scope of authority and responsibility of the Group CEO has also been defined. The Chairman of the Board of Directors will not be the same as the Group Chief Executive Officer. The Company has established a corporate authorization index (CAI) that is used as a framework for managing the organization according to the role and responsibility of the Board of Directors, Sub-committees and executives which has a clear division of authority as well as the Board of Directors have independently checked and balancing the work of the management.

The Board of Directors has appointed the Nomination and Remuneration Committee to responsible for setting criteria for recruiting, selecting and nominating suitable persons for position the senior management Director and various sub-committees to the Board of Directors and/or shareholders as the case may be in order to consider and approve the appointment as well as responsible for determining the criteria and remuneration policy for senior executives, Company Directors and Sub-Committees. It is to propose to the Board of Directors and/or shareholders as the case may be in order to consider approving such remuneration as well.

The company has also promoted supporting and facilitating Directors, sub-committees and executives to attend training course or activity organized by the Thai Institute of Directors Association (IOD), the Securities and Exchange Commission ("SEC"), the Stock Exchange of Thailand. ("SET"), Thai Listed Companies Association Thai Investors Association or independent organizations regularly and continuously. It is to enhance knowledge improve performance which is beneficial to perform their duties more efficiently.

The Company requires the Board of Directors and sub-committees must conduct a performance appraisal at least once a year and the Board of Directors jointly review performance, problem and obstacle for further improvement. The Company also assigns the Nomination and Remuneration Committee to assess the performance of the Company's top executives in order to propose during the Board of Directors' meeting for acknowledgment and approval annually as well.

The Supervision Overview of Subsidiaries and Associated Companies

The Board of Directors realizes responsibility for supervising all companies in the group. Therefore, the governance structure has been clearly defined including the policy to supervise the Company's subsidiaries by setting measurement and mechanism both directly and indirectly. It is for the company to be able to supervise and manage the business of subsidiaries. It is divided into 2 cases: 1) in the case of

a subsidiary operating a core business and 2) in the case of a subsidiary that does not operate a core business in order to have a good, transparent, auditable management system that be able to effectively determine the direction of the management of the subsidiaries that the Company has invested in or will invest in the future. It can also follow the management and operation of the subsidiaries that invest In order to maintain the investing benefit of the Company including the establishment of regulation for authorization and operation ("Corporate Authorization Index - CAI"). For The One Enterprise Public Company Limited and its affiliates which has specified the approval authority to supervise subsidiaries and associated companies such as management authority, investment, finance, approval of related transactions, etc. It is including important operational regulation such as personnel management regulation, procurement regulation, property management regulation, advance payment regulation, etc. It is for the Company group has a clear, correct operating guideline as the same norm that can be monitored and controlled. The company has assigned the internal audit department that perform duty and give opinion independently to be the person whom make a plan to inspect the operation of the subsidiaries within the Company group regularly.

Overview of policy and practice relating to shareholders and stakeholders

The Board of Directors have approved several policies which has been prepared to take care of shareholders and stakeholders. The various policies have been compiled together with the good corporate governance policy, Code of Conduct and Business Ethic Charter of the Board of Directors and Sub-Committees as well as rule and regulation to be prepared as a "Manual of Operations and Policies on Good Corporate Governance" of the Company Group ("CG Handbook"). It is for directors, executives and all employees to acknowledge and comply with

until becoming a culture of the organization. Here is a summary:

- · As defined in the Company's Code of Conduct and Business Ethic, directors, executives, employees and employees of the Company Group, as well as consultants, contractual parties as well as person acting on behalf of or assigned to act on behalf of the Company or on behalf of such persons to all of the above must perform their duties with honesty, integrity and comply with the Company's good corporate governance policy. The objective is to strengthen and elevate the company's good corporate governance that is an important foundation for the company to grow steadily and sustainably help, support the company to be able to achieve the strategy and objective that were set by the Company including to strengthen and maintain the reputation, image and belief of the organization to various stakeholders including shareholders and investors.
- Policy on good corporate governance of the company group which has covered protecting right and equitable treatment of shareholders, promoting the exercise of shareholders' right, doing business with responsibility to Stakeholders and Roles and Responsibilities of the Board of Directors as well as transparently disclosure of information.
- The Board of Directors approved the policy which is related to the good corporate governance policy, code of conduct and business ethic of the company and regulation in each subject such as Social and Environmental Responsibility Policy, Securities Trading and Insider Trading Policy, Conflict of Interest Policy, Policy on entering into related transaction and connected transaction, Company and Customer Confidentiality Policy, Whistle Blowing and Complaint Policy, Anti-Fraud or Corruption Policy, etc.

The Operation of the Company Group and the Board of Directors according to the principle of good corporate governance for listed companies in the year 2017.

The Company has adopted policy and best practice regarding of the Board of Directors, shareholders and stakeholders which covers good corporate governance principle for listed companies for the year 2017 ("CG Code"), all 8 practices as specified by the Securities and Exchange Commission ("SEC"). It is come to form a relevant policy and covered the principle of good corporate governance of Thai listed companies (The Principles of Good Corporate Governance of Listed Companies) of the Stock Exchange of Thailand ("SET") in 5 sections of principle that the Company has prepared as guideline for the entire Company group to be implemented as following:

Chapter 1 Rights of Shareholders

The Company recognizes and gives importance to and respects the right of every shareholder equally both basic right and right that shareholders were deserved. The Company has promoted and facilitated shareholders in exercising their rights of shareholders as following: the right to buy, sell or transfer the securities they hold, the right to receive a share of the Company's profit, the right to receive news and information of the company sufficiently and timely, the right to attend meeting in order to exercise voting right during the shareholders' meeting for appointing or removing directors, remuneration for Directors, appointment of auditors and determination of audit fee, approval of important transaction that is affected to the direction of the Company's business operation and any matters affecting the Company such as dividend payment, prescribing or amending the Company's memorandum and/or any articles, capital reduction or capital increase and approval of special transaction, etc. The Company does not take any actions which violates or diminishes the right of shareholders in any way.

The Company has guideline for holding shareholders' meeting as following;

Shareholders Meeting

The Board of Directors encourage shareholders to hold shareholders' meetings that takes into account the right and equality of shareholders in attending the meeting according to the law and good corporate governance principle. The Annual General Meeting of Shareholders is scheduled to be held once a year within 4 months from the end of the fiscal year. (The end of the Company's fiscal year is December 31 of every year) and in case of urgent necessity, a special agenda must be proposed which affects or relates to the interest of shareholders or relating to condition or rule which is applicable law that require urgent approval from the shareholders. The Company will call an extraordinary meeting of shareholders on a case by case basis.

(1) Before the date of the shareholders' meeting

- In the shareholders' meeting, the criteria for determining the list of shareholders (record date) were used to allow shareholders sufficient time to consider meeting invitation document and other information before the meeting.
- Provide information on date, time, place, format of the meeting and agenda. It will be specified as an agenda for acknowledgment or for approval including clearly dividing them into different matters, for example, in an agenda involving directors has separated the matter of the election of directors and approval of directors' remuneration. Each agenda will be specified in the invitation letter for the ordinary and extraordinary shareholders' meetings or in the agenda attachment clarification will be specified purpose and reason and opinion of the Board of Directors on each proposed agenda.

The company refrains from any action that limits the opportunity of shareholders to study the Company's information. The Company will send the meeting invitation letter and relevant meeting documents to the shareholders not less than seven (7) days or fourteen (14) days (as the case may be) prior to the meeting date where the Company will comply with the rule and condition of relevant law or notification.

However, for the good corporate governance of the company according to the corporate governance survey of listed companies ("CGR") by the Thai Institute of Directors ("IOD"), at the annual general meeting of shareholders, the company will do its utmost and in order to be able to send the meeting invitation letter and related meeting documents in QR Code to the shareholders and the registrar for acknowledgment not less than twenty-one (21) days prior to the meeting date. Therefore, the Company distributes completed invitation letter not less than twenty-eight (28) days prior to the meeting date. So that shareholders have time to study the information and make a decision sufficiently in advance.

In addition, the Company will publish an announcement in a newspaper in order to notify the date, time, place and agenda of the meeting and the format of the meeting in both Thai and English for 3 consecutive days, not less than 3 days before the meeting date.

- The Company has provided opportunity for shareholders to propose agenda for the meeting and nominate a person with knowledge, ability and qualification suitable for being considered as directors in replacement of those retiring by rotation in advance of the annual general meeting of shareholders including an opportunity for shareholders to submit comment, suggestion or question formally before the meeting date. In this regard, the company has set the criteria for proposing the meeting agenda, criteria for nominating a person to be considered for appointment as a director and submitting questions in advance and publish such guideline on the Company's website in order to let the shareholders know before every meeting as well.
- Presentation and delivery of information to shareholders. The Company assigned Thailand Securities Depository Co.,Ltd., which is the Company's securities registrar to be responsible for delivering

the meeting invitation letter and meeting documents. It contains important and necessary information that is accurate, complete and sufficient information for shareholders to exercise their right and make decision. (Ready prepared in English for foreign shareholders) to the shareholders in advance of the meeting date as required by law and/or regulatory agencies. For the Annual General Meeting of Shareholders, the Company has published the meeting invitation letter and all relevant information on the Company's website both Thai and English more than 28 days prior to the meeting date in order to allow shareholders to have sufficient time to study information and make decision in advance.

- The Company facilitates and encourages shareholders including institutional investor to exercise their rights to attend meeting, vote appropriately and refrain from any action that will limit the opportunity of shareholders to attend the meeting. In summary, the details are as following;
- <u>Place of Meeting</u> It must be located in a good location that has enough parking space for shareholders to drive to and there is a convenient transportation for general shareholders to travel. A map of the location of the meeting will be attached along with the meeting invitation every time.
- Format of the Meeting From changing technology together with the situation of the spread of COVID-19 both in Thailand and abroad since 2020 including other emergency situations that may occur in the future, therefore, for the company able to manage the business efficiently and in accordance with the specified laws, The Company has set the meeting format into 2 formats:

 1) a meeting at a place specified by the Company and
 2) a meeting via electronic media (E-AGM), which is in accordance with the Royal Decree on Meeting via electronic media B.E. 2563 and the announcement of the Ministry of Digital Economy and Society on security standards of meetings via electronic media B.E. 2563

In the case of a shareholders' meeting held via electronic media, the company will attach a user manual for the meeting system, along with contact information, registration procedures, and meeting attendance instructions with each meeting invitation.

- <u>Schedule of Meeting</u> It must not coincide with public holiday or consecutive holidays of 3 or more consecutive days and the meeting start time is between 8:30 a.m. to 4:00 p.m.
- Proxy Deliver all 3 forms of proxy as required by law together with other meeting information such as voting procedure, counting and notifying the result of the vote, right of each type of share to vote, profile of independent directors nominated by the Company as proxies from shareholders, documents that shareholders must present before attending the meeting, supporting documents for proxy and instruction for proxy to shareholders in advance which was delivered together with the invitation letter for every shareholders' meeting.

Anyway, the Company encourages shareholders to use the proxy form in which the shareholders can determine the voting direction and the Company will nominate more than 1 independent director as an alternative for shareholders to consider appointing a proxy to be their representative in order to attend the shareholders' meeting and vote on behalf of the shareholders.

The company also facilitated the shareholders to be able to submit the original proxy form along with supporting documents in advance via reply mail directly to company secretary that the company attached with every meeting invitation letter or else the shareholders can ask the staff to send proxy documents before the start of the meeting then the Company's staff will have enough time to check the documents before the proxy's arrival.

- <u>Personnel and technology preparation</u> To facilitate certification and check the documents for those who attend the meeting sufficiently for convenience, speed, accuracy, and can be inspected.

- Disclosure of information on each agenda in the meeting invitation letter. The Opinion of the Board of Directors are specified in each agenda as well as objective and reasons both positive and negative impacts (if any) are clearly stated. For the Annual General Meeting of Shareholders, there will be important agendas as following:
- <u>Performance Reporting</u> Clarify the Company's operating result in the past year Including assets, revenues, expenses, profits and losses including explanation and analysis of financial status and operating results (MD&A) that have been shown in the annual information disclosure form/annual report ("56-1 One Report") delivered together with the notice of the Annual General Meeting of Shareholders every time.
- <u>Dividend Payment</u> disclose the Company's dividend payment policy, rate and amount of dividends proposed to be paid compared to net profit, retained earnings and earnings per share as well as comparative data with the dividend payment rate of the previous year with reason and supporting information. In case that no dividend payment is proposed, the Company will clearly disclose reason and information for consideration as well.
- Remuneration for Directors Clarify the policy and criteria for the remuneration of each director both in monetary form such as monthly remuneration, meeting allowance, gratuity and remuneration or other benefits that has been approved by the Nomination and Remuneration Committee.
- Appointment of Directors Disclose information of each director to be nominated including name-surname, age, educational background, working history, number of companies holding director position (separate into the topic of listed companies and other companies), position in other companies that compete with/related to the business of the Company that may cause a conflict of interest with the Company, criteria and nomination method, type of director, e.g. director or independent director. In case of nominating the former director for a new position,

it must have information on meeting attendance in the past year and date, month, year of being appointed as a director of the company. In the case of appointing an independent director, the "definition of independent director" set by the Company will be disclosed and how such definition is equal to or stricter than the minimum requirements of the SEC and the SET, including information on has/has no interest of such independent director with the Company, parent company, subsidiary, associated company or juristic person that may have conflicts at that time or during the previous 2 years.

- Appointment of the auditor and fixing the audit fee Specify detailing about the auditor's name, affiliated company experience, competence and suitability of the auditor including the independence of the auditor, being qualified to be accepted as the Company's auditor and has been approved by the SEC as well as specify the auditor's service fee and/or other service fees (if any) clearly hence the shareholders can consider the suitability of the auditor before considering approval.
- Other matters affecting the Company For example, determination or amendment of the articles of Association and memorandum of Association, capital reduction or capital increase and approval of special items, etc., which must include complete explanation, objective, reason and detail of the matter to be proposed to the shareholders and sufficient for shareholders' decision-making.

In this regard, for the 2023 Annual General Meeting of Shareholders, The Company requires shareholders to propose agenda and name of persons to be appointed as directors from September 30th, 2022 until December 30th, 2022 on the Company's website, www.theoneenterprise.com at the main menu "Investor Relations" under the heading "Information for Shareholders" > "Shareholders' Meeting". During the period of accepting the case, it turned out that no shareholder proposed any agenda for the meeting or propose a list of qualified persons to hold the position of director to the Company.

The Board of Directors has scheduled the 2023 Annual General Meeting of Shareholders on Thursday, April 27th, 2023, scheduled to begin at 13:00 a.m. in the form of an electronic meeting (E-AGM) only Which was broadcast live from the meeting room on the 21st floor, GMM Grammy Place Building, No. 50 Sukhumvit 21 Road (Asoke), Klongtoey Nua Subdistrict, Wattana District, Bangkok. The Company has informed the shareholders of the news of the 2023 Annual General Meeting of Shareholders in advance through the Stock Exchange of Thailand on February 27th, 2023, and the information of the meeting invitation letter and meeting documents has been disclosed on the company's website. 30 days in advance of the meeting on March 27th, 2023. In this regard, the company has sent the invitation letter and supporting documents to the meeting to the shareholders 22 days in advance of the meeting date. That is, it was sent out on April 5th, 2023 and announced the invitation to the meeting both Thai and English in the daily newspaper consecutively for 3 consecutive days not less than 3 days before the meeting date, on 14th - 16th April 2023.

(2) The date of the shareholders' meeting

The Company requires that the meeting process be carried out correctly as required by law by considering in taking into account convenience as well as the right and equitable treatment of shareholders by arranging for staff to facilitate the examination of the documents of the meeting attendees. The deadline for registration to attend the meeting is not less than 1 hour before the start of the meeting.

However, if the meeting format is held at the place specified by the company, the company will use a barcode system for registration for convenience and speed and if the meeting is held via electronic media (E-AGM), the company allows shareholders to register in order to verify their identity in attending the meeting and/or send proxy documents for the E-AGM via email not less than 7 working days prior to the meeting. When

the company has examined the documents, verify identity and confirm the right to attend the meeting according to the information of the shareholder register book on the date of determining the names of shareholders who are entitled to attend the Annual General Meeting of Shareholders already completed, the company will send a link to attend the meeting individually including a manual

for accessing the E-AGM meeting system to shareholders

at least 1 day in advance of the meeting.

The company encourages directors and all high-level executives attend every shareholders' meeting whether the Chairman of the Board of Directors, Deputy Director, Director, Chairman of all sub-committees, Group Chief Executive Officer and management team. It is for the shareholders to have an opportunity to ask questions about the Company. The Company will arrange for auditor or independent witness/eyewitness such as minority shareholders or law firm or independent auditor, one of them is responsible for checking the vote counting in every shareholders' meeting in order for the meeting to be transparent.

- Before starting the meeting, the Company will introduce the Board of Directors, The Chairman of all sub-committees, the management team and the Company's auditor attending. In this regard, the Chairman of the meeting will assign the company secretary to be the meeting operator.
- The Company places importance on personal information of shareholders and/or proxies according to the Personal Data Protection Act B.E. 2562. Therefore, before every meeting, the company will announce the protection of personal data for the shareholders' meeting to let all meeting attendees know that the company will record photos and animation of the Annual General Meeting of Shareholders via electronic media in order to be used in reporting and publicizing meeting via electronic media and print media only. However, photograph and animation of the meeting may appear picture of those who attended the meeting but the detail of the person attending the meeting will not be identified.

- A quorum is informed which consisted of number of shareholders attending the meeting in person, number of proxies attending the meeting on behalf of shareholders and the number of shareholders who gave proxies to independent directors of the Company as a proxy as well as clarifying the voting method and vote counting in order to vote on each agenda for shareholders to know before the start of the meeting. This is in accordance with the regulations of the company and the Public Company Act, Section 107 (1), that is, one share is one vote. If there are equal votes, the Chairman of the meeting will have an additional vote as a casting vote including voting condition in case of attending the meeting in person or in the case of appointing a proxy to attend the meeting on your behalf, etc.
- Set conducting the meeting by arranging according to the agenda stated in the meeting invitation letter (unless the meeting resolves to change the order of the agenda which must be in accordance with the Public Limited Company Act, i.e. the meeting must have a vote of not less than two-thirds of the number of shareholders present at the meeting). The Company does not support the addition of other agenda items which was not specified in the meeting invitation letter for fairness to shareholders who did not attend the meeting. However, shareholders can still exercise their rights according to the law, that is, according to Section 105 of the Public Limited Companies Act B.E. 2535 and its amendments. The shareholders holding shares in aggregate of not less than one-third of the total number of shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.
- The Company arranges for the use of ballot papers for every agenda that requires voting for transparency and can be examined in case of disputes later as well as counting vote and disclosing the voting result. The resolution of the meeting were clearly recorded in the minutes of the meeting.

However, in the case of an E-AGM meeting, voting will be E-Voting, so there will be no printing of ballot for shareholders in any way. Shareholders still choose to vote both agree, disagree and abstain. The Company arranges for voting processing and voting disclosure. Electronic traffic data is stored of all attendees as evidence as required by law.

For the agenda on election of directors, the company will proceed for the shareholders to vote individually. The company will record the resolution of the meeting completely and clearly in the minutes of the meeting.

• Chairman of the meeting will allocate time sufficiently and appropriately in order to allow shareholders to have an opportunity for asking questions or offering opinions on matters related to the meeting agenda and business operation of the Company freely including ensuring to complete answers of shareholders' questions on key issues. The important question, clarification and opinion are recorded in the minutes of each meeting.

(3) After the shareholders' meeting

After the shareholders' meeting is completed, the Company will prepare the minutes of the meeting that is recorded information accurately and completely in all material respects. It contains details on various matters as following;

Name list and positions of directors various sub-committees, senior management and auditors attending the meeting and unable to attend the meeting (if any).

The quorum, which consists of the number of shareholders attending the meeting in person, number of proxies attending the meeting on behalf of shareholders and the number of shareholders who gave proxies to independent directors of the Company as a proxy.

<u>Voting method</u> for each agenda and vote counting as a resolution of the shareholders' meeting before the meeting and guideline for using ballot or how to vote electronically

Votes for agreeing, disagreeing and abstaining in every agenda that requires voting and specify names and number of shares of persons who are not entitled to vote in each agenda (if any).

Important question, clarification and comment The company will notify the resolution of the shareholders' meeting through the news system of the SET within the next business day by specifying the votes for approval, disapproval, abstention, and void ballots for each agenda as well as preparing and submitting the minutes of the shareholders' meeting ("Meeting Minutes") both in Thai and English and submitting them to the Stock Exchange of Thailand ("SET") and relevant agencies including disseminating the minutes of the meeting on the Company's website within 14 days from the meeting date. It is for shareholders to be able to inspect and also a good system for keeping the minutes of the meeting to be examined and referenced including recording images and audio of meeting in the form of video media in order to be able to verify In the event that there is a later dispute.

For the 2023 Annual General Meeting of Shareholders via electronic media ("E-AGM") on April 27th, 2023, which began at 13.00 hrs. There were a total of 14 directors attending the meeting (the total number of directors of 15 directors representing 93.33%) consisting of the Chairman of the Board of Directors, Vice Chairman of the Board of Directors. Chairman of all sub-committees and all company directors including high-ranking executives and auditor also attend the meeting. There is a representative from the audit firm acting as a middleman or inspector in checking the vote counting and Chairman of the meeting ensured that the meeting was transparent, complete and legitimate along with the Company's regulation. In this 2023 E-AGM meeting, there was no change in the order of the agenda and no additional agenda which was not specified in the meeting notice and the company delivered the minutes of the 2023 E-AGM meeting to the SET and published it on the company's website on May 10th, 2023

Chapter 2 Equitable Treatment of Shareholders

The Company is committed to protecting the right and benefit of shareholders. The Board of Directors therefore places importance on the right of all types of shareholders by treating all shareholders equally and fairly whether it's a major shareholder, minor shareholders or minority shareholders and institutional shareholders. The Board of Directors has taken various actions to protect the right of shareholders and facilitate them in exercising their rights in various matters that shareholders deserve. The Board of Directors has proceeded as following:

- 1. Shareholders will be treated fairly and receive necessary and sufficient information timely and equally from the Company.
- 2. Shareholders have the right to vote according to the number of shares they have. It is one share for one vote for share of the same type and have equal voting right in the agenda for the election of directors. The Board of Directors will support the election of individual directors whereby one shareholder has a vote equal to one share per one vote.
- 3. Give opportunity to one shareholder or several shareholders together to hold shares of the company not less than 10 percent of the total number of paid-up shares of the Company can propose an agenda and list of person to be appointed as directors in advance of the annual general meeting of shareholders by disseminating detail of rule and method through the channel of SET and the Company's website at least 3 months in advance before the end of the fiscal year.
- 4. Send the invitation letter to the shareholders' meeting together with meeting documents by specifying the agenda Important information and opinion of directors on each agenda to the shareholders at least 14 days prior to the meeting date as well as disseminating the invitation letter for the shareholders' meeting and supporting documents for such meeting both Thai and English on the Company's website in advance of the meeting date. So that shareholders have time to study the information and make a decision sufficiently in

advance before receiving information in the form of documents from the company. In addition, the Company will publish the meeting invitation letter in a newspaper to notify the date, time, place and agenda of the meeting Both in Thai and English for 3 consecutive days, not less than 3 days before the meeting date.

- 5. Facilitate shareholders who cannot attend the meeting in person. The Company will send all 3 proxy forms as required by law (Form A, Form B and Form C) together with the meeting invitation so that shareholders can choose for using properly. It is along with attaching evidence documents as well as easy-to-understand instruction on how to appoint a proxy so that shareholders can properly prepare and have no problems in attending the meeting of the proxies. In addition, shareholders can also download the proxy form from the Company's website as another channel. The Board of Directors will nominate a list of independent directors of the Company at least 1 person as an alternative for proxy for shareholders. The Company has also attached detail of names and profiles of independent directors along with the meeting invitation.
- 6. At every shareholders' meeting, Chairman of the meeting or the meeting facilitator will explain to the shareholders about the rule, stage and method of the meeting including how to exercise the right to vote for each type of share and the vote counting method for voting on each agenda to the shareholders prior to the start of the meeting.
- 7. Proceed the shareholders' meeting by arranging according to the agenda stated in the invitation letter. The Company directors who are shareholders or executives who are shareholders will be no additional agenda in the meeting other than those specified in the meeting invitation letter especially important agenda that shareholders must take time to study information before making a decision. It is for fairness to shareholders who did not attend the meeting unless it is necessary for the benefit of the company and has strictly complied with the relevant law and regulation.

- 8. Provide independent auditor or witness/eyewitness such as minority shareholder or law firm or independent auditor, one of them is responsible for checking the vote counting in every shareholders' meeting, disclose the voting result and clearly recorded the resolutions of the meeting in the minutes of the meeting.
- 9. The Board of Directors has established policy and guideline for the prevention of conflict of interest and securities trading and insider trading prevention for gaining benefit to oneself or others in a wrongful way that are written in "Manual of operation and policy on good corporate governance of the Company Group". It is disseminated to executive directors and all employees of the company, acknowledged and strictly adhered to in order to prevent the case where the Company's directors and executives trade the Company's shares by using inside information or making connected transaction as well as trading asset in a manner that violates or fails to comply with the rule and regulation of the SEC and the SET.
- 10. In case that there is a connected transaction that is subjected to disclosure or approval from the shareholders according to the regulations of the SET before the transaction, the Company has disclosed detail such as name, relationship of person, related Item, value pricing policy, reason for the transaction as well as the opinion of the Board of Directors regarding such transaction, clearly communicated to shareholders.
- 11. The Board of Directors require directors and executives (according to the definition of the SEC) to operate in accordance with Section 89 of the Securities and Exchange Act reporting their own interests and related persons (including every time the information is changed) by assigning the company secretary to report a summary of information on interests (including changes) to the Board of Directors' meeting as a regular basis in every 6 months. Hence the Board of Directors can consider the Company's transaction that may have a conflict of interest with the Company as a whole. In this regard, directors and executives who have any interest on the matter under consideration must not express opinion and have no right to vote on that matter.

Section 3 Roles of Stakeholders

The Board of Directors adhere to the business operation of the company in order to generate good performance and can compete based on honesty, transparency, ethic and business ethic along with giving importance to the rights of stakeholders and creating value for all stakeholders whether internal and external stakeholders such as directors, employees and employees, executives, shareholders, customers, trading partners, creditors, competitors society and environment government agencies and relevant agencies appropriately. The Board of Directors has supervised and established a mechanism to ensure that the Company conducts its business ethically and does not violate the rights of all stakeholders either rights stipulated by law or by mutual agreement. It has been prescribed as a practical guideline for directors, executives and employees in the Group's Code of Conduct and Business Ethics. It is for achieving transparency and fairness to various groups of stakeholders, demonstrates responsibility to stakeholders and compensation in the event of rights violation which guidelines for treating various groups of stakeholders in the following;

1) Shareholders

The Board of Directors have policy and guideline for treating shareholders equally as following:

- 1. Supervise all directors and executives to perform their duties and conduct business with honesty, transparency and responsibility towards shareholders on a regular basis. (Accountability to Shareholders) as well as information is disclosed to shareholders correctly and completely with standard under the framework of law, ethic and good corporate governance guideline.
- 2. Supervise the business operation of the company to have good governance with transparency, be efficient to strive and generate good performance, be competitive and grow steadily and sustainably by using knowledge, skill and experience to the fullest as well as making any decision with honesty, integrity, carefulness, prudence (Duty of Care) and fairness for the best interest of shareholders as a whole.

- 3. Supervise operation to ensure that the company has financial status, be correct and appropriate administration and management by disclosing accurate, transparent and reliable information to shareholders in order to protect and increase the interests of shareholders.
- 4. Take care and manage any assets of the company to deteriorate, lose or lose in vain.
- 5. Do not seek benefit for yourself and those involved by disclosing any internal information of the Company that is confidential and/or has not yet been disclosed to the public or to third parties which will lead to the Company's disadvantage.
- 6. Respect the right of shareholders by reporting the status and performance of the Company including information as well as let all shareholders know equally, regularly, timely, accurately and completely based on fact with supporting information that is sufficiently to justify and as specified by the SEC and the SET.
- 7. Do not take any action in a manner that may cause a conflict of interest with the Company without notifying the Company.

2) Employees

The Board of Directors are well aware that every employee is the company's most valuable resource and is an important factor in driving the Company's business operation to achieve the strategy, Company objective and goal by supervising the treatment of all employees to comply with relevant law and standard with fairness and respect for human right. The Board of Directors establish a policy of personnel management and development to achieve recruitment and continuously promote personnel development, encourage employees to have knowledge, professional potential and ability, promote a good working atmosphere and culture as well as taking care of benefit and providing various welfare benefit as required by law to retain the personnel of the organization. The detail of the policy and guideline are as following;

- 1. The company will recruit personnel to work by considering the appropriateness of knowledge, ability, experience, history of behavior and other necessary qualifications appropriate for each position fairly. Employees/personnel will be appointed in appropriate position or function and may be interchanged or replaced as appropriate.
- 2. The company will set the minimum wage rate as required by law including considering the value of work, knowledge, ability, experience and fair performance which is a wage rate that can compete with business in the same type.
- 3. The company will continuously promote the development of personnel at all levels through both in-house and outside training in order to provide employees/personnel with the knowledge and ability to advance in their work responsibilities.
- 4. The company will encourage personnel to use their knowledge and demonstrate competence their skills during working with the company to the fullest.
- 5. The company will provide good employment condition and working environment with safety and occupational health to comply with labor law and other relevant law.
- 6. The company will evaluate the performance of employee at all levels at least once a year in order to improve work efficiency and increase core competency for each employee as well as provide advice, consult and create a personal development plan for employee based on the result of the assessment.
- 7. The company will provide incentive compensation management system and reward according to the achievement value of the work.
- 8. The company will provide welfare and activity among employees/personnel to build a relationship unity and good culture within the organization.
- 9. The company will treat employees/personnel with fairness, equality, transparency and respect for each other.

10. The company respects and takes into account the basic human right in employment without forced labor, employing child labor or persons under the legal age.

3) Customer

The Board of Directors take care and treat customer responsibly in which to comply with relevant law and standard by concerning in occupational health, safety and fairness. Customer data retention, after sales service throughout the lifetime of product and service, ensuring that customer satisfaction is monitored for the improvement of product and service including advertising, public relation and sales promotion must be done responsibly not cause misunderstanding or taking advantage from customer misunderstanding. The Board of Director give importance to the confidentiality of the company and its customer. This may affect business operation both commercially and legally. Therefore, the company and customer confidentiality policy has been established (including trading partner) and written in the "Manual of operation and policy on good corporate governance". It is for personnel at all levels of the company to acknowledge the duty with strictly maintain the confidentiality and safety of confidential information of the company, customers and business partners as well as prevent confidential information from being accidentally disclosed or use for their own benefit or those involved in a wrongful way.

4) Trading Partner

The Board of Directors take care and treat trading partner with equality and mutual benefit by ensuring that there is a procurement process, employment, contract conditions or fair agreement. The Company helps educating, develop potential operation and upgrade the ability to produce and provide standardized service, clarify and supervise business partner, respect human right and treat their own labor fairly, be socially and environmentally responsible including monitoring and evaluating supplier for the development of sustainable

business operation. The Board of Directors give importance to the confidentiality of the Company and its business partner in which may affect business operation both commercially and legally. Therefore, the company and customer confidentiality policy has been established (including trading partner) in the "Manual of Operation and Policy on Good Corporate Governance" for personnel at all levels of the company to acknowledge the duty with strictly maintain the confidentiality and safety of confidential information of the company, customer and business partner as well as prevent confidential information from being accidentally disclosed or use for their own benefit or those involved in a wrongful way.

5) Business Competitor

The Board of Directors take care and conduct business in compliance with relevant law and regulation, transparency, disclose important information that can be audited in which comply with good corporate governance policy by taking into account commercial competitor, support and promote free trade competition, fair competition, avoid any action that may cause a conflict of interest and intellectual property, infringement against all forms of corruption or any behavior anything that obstructs fair business operation such as requesting, accepting, and giving any benefits that are dishonest causing unfair competition in trade including promoting social responsibility in every step of business operation and service provision. In 2023, there was no any legal matters with business competitor.

6) Creditor

The Board of Director will take care and conduct business in compliance with relevant law and regulation, transparency, disclose important information that can be audited in which comply with good corporate governance policy, taking into account the fairness of stakeholder including creditor such as complying with various term and condition of contract and financial

obligation including repayment of principal, interest and collateral maintenance under related contract. In case of financial problems or unable to comply with any of the condition, the Company assigns management to prepare a plan to solve financial problem that will affect creditors or notify creditor in advance as well as follow up on problem solving and status reports regularly.

7) Society and Environment

The Board of Directors adhere to conduct business under ethical principle and good corporate governance guideline. In parallel with the management in order to create a balancing of generating the growing profit together with having social and environmental responsibility until it becomes a corporate culture by integrating with the vision, mission, strategy and goal of the organization to lead for sustainable business growth as well as respecting human right, treat worker fairly, be responsible to customer and consumer, support and participate in social community development by bringing knowledge and business experience to develop project that can create tangible benefit to the community. The progress and long-term success are tracked and measured including environmental stewardship, conserve natural resource and energy by preventing, reducing, managing and ensuring that the Company will not create or cause a negative impact on the environment. It is covered the use of raw material, power consumption (for production, transportation or in the office), water use renewable resource, use maintaining and restoring biodiversity affected by business operation, discharge and management of waste arising from business operation, greenhouse gas emission including supporting education and public activity for communities or underprivileged people to be strong, self-reliant and sustainable. In this regard, the Board of Directors has approved the social and environmental responsibility policy as well as policy and goal for sustainability management The detailing are as following.

- 1. Focus on fair business practice, take care and share benefit with all involved parties properly, appropriately and comprehensively, respect the human right of the Company's personnel. The knowledge and skill of personnel are constantly developed as well as give opportunity to people with knowledge and ability suitable qualification and experience to have the opportunity to work with the company.
- 2. Give importance to the development of the entire human resource management system in order to be effective continuously from recruitment, employee development, fair compensation provide appropriate welfare, encourage and support employee to have career advancement opportunity as well as enhancing the working atmosphere with participation for both physical and mental happiness of employee which will lead to efficient performance and maximum effectiveness.
- 3. Conduct business in compliance with relevant law and regulation, transparency, disclose important information that can be audited in which comply with good corporate governance policy, taking into account the benefit that will happen to shareholder, employee, community and society, trade partner, media, customer and the public, competitor, creditor, government agency and all stakeholders.
- 4. Promote free trade competition, avoid action that may cause conflict of interest and violation of intellectual property, right, be against all forms of corruption including promoting social responsibility in every step of business and service operation.
- 5. Give importance to risk analysis and environmental and safety impact in all processes of business operation including using resource efficiently and saving energy according to international principle.
- 6. Promote the use of business process for the benefit of improving the quality of life. Helping the building of economy and strengthening the neighboring community and Thai society.

7. Communicate with shareholder and investor in a transparent, timely and equitable manner By disclosing accurate and sufficient information to shareholder and investor in a transparent, timely manner through channel that are easy to access and have equal access to information.

Section 4 Disclosure and Transparency

The Board of Directors give importance to the disclosure of important information related to the company. by taking care of the company to communicate and disclose both financial and non-financial information that is accurate, complete, timely and transparent in which comply with the requirement of the SEC and the SET as well as other information that may affect the price of the Company's securities. It is to strengthen the confidence of shareholder, investor and all stakeholders with the following actions:

(1) The Board of Directors conduct the mechanism in order to ensure that the disclosed information to shareholders and investors is accurate and not misleading as well as being sufficient for decision making by establishing a communication policy and disclosure policy to ensure that communication and disclosure of information to third parties are equally appropriate, timely, using appropriate channel, protect confidential information and information that affects the price of securities as well as communication to ensure mutual understanding throughout the organization in complying with such policies. The details of both policies are as following:

Disclosure Policy

To ensure that the disclosure of information and financial documents of the Company, such as the annual report Annual information disclosure form (Form 56-1), whether it is positive or negative information. It is accurate, clear and consistent with the law, criteria, standards and practices of relevant agencies. and in equal measure through news dissemination channels of the Stock Exchange of Thailand and the Company's website. The Company has the following guidelines.

- 1. The Disclosure of Material Non-public Information It must be disclosed with care, accuracy, completeness, timeliness, in accordance with the law, criteria, standard and practice of relevant agencies in order to ensure that shareholder or investor will receive various information that is sufficient, equal and easily accessible. It should take into account the time to be disclosed as well. In the event that such information is in the period that cannot be disclosed for any reason that are still inconclusive or have high uncertainty, that information must be kept with limited persons to those who need it in order to prevent the use of such information to seek benefit or unlawfully disclose. It will proceed according to the laws, criteria, standard and practice of relevant agencies.
- 2. The Disclosure of Material Public Information It must be disclosed with clear and complete to avoid confusion. In addition, the provision of additional information on material information that has already been disclosed must be clear and consistent. Do not cause misunderstanding with the information that has already been disclosed.
- 3. The Disclosure of Non-Material Information It must be disclosed on the basis of fact and not have the intention of misleading others about the facts relating to financial status, performance stock price or disclose in a manner that may cause others to understand the price of securities increasing or decreasing.
- 4. The Disclosure of Forward-Looking Information It must be disclosed with caution and explain condition or assumption used in forecasting. It must verify the source of the data and consider the accuracy of the data before using it in such analysis or prediction.

General Practice

a) Establish a process for dealing with any rumors data leak and accidental disclosure of information by clarifying or denying when there are rumors or other information that is not true about the company that may cause misunderstanding or may affect the investment in the company.

- b) Avoid disclosure improperly of information, such as making public announcement without real development to support them, over-reporting or extrapolating or disclosing information using fancy word extravagance that may mislead to the public.
- c) Disclose various information correctly with sufficient detail according to the standard and within the period prescribed by the law and the guideline of the Stock Exchange of Thailand and/or relevant regulatory authorities.
- d) Assign the Chief Executive Officer and/or the person assigned by the Chief Executive Officer and/or investor relation staff to be the person who has the right to answer question or provide important information that has not been disclosed to the public as much as he can or as assigned.
- e) The Chief Executive Officer is responsible for ensuring that the Company discloses information in accordance with laws, rules, standards and practices of relevant agencies. The accuracy and sufficiency of the information disclosed must be checked as well as educating directors and employees about the Company's disclosure.

Communication Policy

The Company realizes the importance of communication so that the sender and receiver of news and information have the same understanding according to the company's intent and prevent mistakes from communication between both inside and outside the organization. The Company has established a communication policy for related parties to follow as follows.

1.The Company requires communication of policies, announcements, orders, regulations or any other important matter that the Company deems appropriate to communicate to employees and related persons or agencies both internally and externally in writing approved by an authorized person disseminated through the Company's Intranet or any other suitable and convenient

channels to understand and or lead to the performance of the Company as required

- 2. The Company encourages communication and exchange of information between employees to jointly solve problems create mutual understanding resolve conflicts develop relationships in various forms such as meetings, circulars, internal memos, discussions, etc.
- 3. The Company has determined that the Company's products and services are communicated through online social networks such as Facebook, LINE, Instragram, Twitter, including the Company's website and others as follows:
- Creation of a page (Page) or account (Account) that is a channel for disseminating official information of the Company to the public must be reviewed and approved by the Chief Executive Officer and must notify the information technology manager before activation by the page (Page) or account (Account) official of the company That is indeed the right of the company solely.
- Any communication must be treated with caution adhere to the principle of respect for rights and liberties as well as business ethics and ethics Corporate Governance Policy Company and Customer Confidential Policy on computer and information technology usage and other policies related Including relevant laws such as the Electronic Transactions Act B.E. 2544 (as amended), Computer Crime Act B.E. 2550 (as amended) and Copyright Act B.E. 2537 (as amended), etc. On the basis of good conscience to reduce risks at the organizational level arising from communication through social media
- 4. The Company requires all employees to represent the image of the organization. which employees must be careful in their behavior, actions, verbal actions or any other communications that may affect the organization or cause serious damage to the property and/or reputation of the Company.

(2) Provide communication channel and disseminate information of the Company. The Board of Directors provide a variety of communication, channel and disseminate information for shareholders, investors and other stakeholders can access the company's information conveniently and equally through various channels regularly both Thai and English, such as

1. The Company website

The Board of Directors has provided channel for communication and dissemination of information about the company which includes information, nature of business, vision, mission, financial statement, press release annual report, company structure, Directors and executives and the invitation letter to the shareholders' meeting through the company's website (http://theoneenterprise.com) and develop and update information and website layout to be modern, easy to use in order to have complete coverage

2. Electronic media and website of the Stock Exchange of Thailand (SET)

The Board of Directors has assigned the Company secretary and related agency to disclose information and news in order to inform shareholders, investors and related parties through electronic media (SET Link) and the SET website (http://www.set.or.th) such as financial statement, management explanation and analysis (Management Discussion and Analysis (MD&A)), newspapers, etc.

3. Investor Relation Department

The Board of Directors establish an investor relation department to represent the company. in communicating, publicizing news and information/activities which is beneficial to shareholders, investors, securities analysts, and those interested in the general public To get informed of the company's information For example, publish press releases about investment activity or important business activity/Analyst site visit project and participation in various activity which are organized by the Stock Exchange of Thailand (SET)

Investors can contact the Company's Investor Relations Department at

Investor Relations

17th Floor, GMM Grammy Place Building,

50 Sukhumvit 21 Road (Asoke)

North Klongtoey Subdistrict,

Wattana District, Bangkok 10110

Phone number 0 2669 9697

E-mail Address: IR@onee.one

4. Secretariat

The Board of Directors has appointed a company secretary to act as the person responsible for organizing high-level meeting of the Company such as the shareholders' meeting, Board of Directors Meeting and the Executive Board Meeting This includes supervising and coordinating the implementation of the resolution of the meeting. In addition, there is a duty to supervise the company, the board of directors, executives to operate and perform their duties in accordance with the law Articles of Association and various practices of the agency that governs the company to follow up and supervise the disclosure of relevant information and information reports in accordance with the regulation, notification and requirement of the Stock Exchange of Thailand ("SET"), the Securities and Exchange Commission ("SEC").) and the Capital Market Committee.

The company secretary can be contacted at 15th Floor, GMM Grammy Place Building, 50 Sukhumvit 21 Road (Asoke)

North Klongtoey Subdistrict,

Wattana District, Bangkok 10110

Phone number 0 2669 9712

E-mail Address: cs@onee.one

(3) Disclosure and reporting on the performance of the Board of Directors and sub-committees

The Board of Directors arrange for the disclosure of general information of the Company such as nature of business, name list, major shareholder, Board of

Directors and Management Corporate Governance Policy and event-based information/news reporting such as acquisition/disposition of asset, related Item, issuance of new securities shareholder meeting, Director's resignation as well as quarterly and yearly performance report such as annual information disclosure form/annual report (Form 56-1 One Report), financial statements and quarterly management analysis. Hence, stakeholders are informed of accurate, complete, transparent, reliable information/news that meets the requirement of law and regulatory agencies.

The Company's annual 56-1 One Report will be disclosed information about the role and responsibility of the Board of Directors and sub-committees of the Company, number of meetings and meeting attendance in the past year and opinion from the duty of each committee, training and knowledge development of directors and the policy and payment of remuneration to directors and high-ranking executives. The audit fee and other service fees provided by the auditor are also disclosed.

In 2023, the company has submitted both quarterly and annual financial reports within the period and in accordance with the criteria announced by the SET and was not notified by the SEC to amend the financial statements prepared in any way.

Section 5 Responsibility of the Board of Directors

The Board of Directors are qualified persons with a variety of skills, knowledge, expertise and experiences that have benefit to the business operation of the Company. The Board of Directors is appointed by the shareholders who play an important role in overseeing the management of the Company, as a leader in formulating strategies, operating policies, visions, missions, and long-term goals and the principle of good corporate governance and business ethics of the Company, Consider guidelines for preparing business plan, budget and allocation of important resource. The Board of Directors have also a duty to appoint and follow up on the operation of sub-committees responsible for specific matter as

assigned by the Board of Directors including having the duty to appoint the management to be responsible for operating the business in order to achieve the objective and goal, create sustainable value for the business for the best interest of the company and fairness to related parties under the principle of good corporate governance in which to comply with policy, law, objective, regulation of the company as well as resolution of the Board of Directors and resolution of the shareholders' meeting.

In this regard, the Board of Directors have performed their duties with knowledge, competence, transparency, carefulness and responsibility in performing their duties. (Accountability) of the Board of Directors to the Company, shareholders and all stakeholders. It supervises and monitors the performance of the management in accordance with the goal and policy efficiently and effectively. The Board of Directors is independent from the management or management.

(1) Structure of the Board of Directors and subcommittees

Board of Directors Composition and qualifications

- 1) The Board set a proper number of directors for the Company's business size, comprising no less than five members. The directors shall be appointed or removed by a shareholders' meeting and half of the directors shall reside in the Kingdom of Thailand.
- 2) The Board must comprise at least one third of independent directors out of total directors, and at least 3 persons.
- 3) The directors may or may not the Company's shareholders.
- 4) The Board shall elect one director to be Chairman of the Board. If the Board of Directors considers it appropriate, it may elect one or several directors to serve as Vice-Chairman of the Board, and appoint a secretary to the Board to assist with its operations in connection with meeting calls, preparation of meeting agendas, delivery of meeting documents and recording of minutes of meetings.

5) Appointment of the directors shall be in compliance with the Company's Articles of Association and provisions of relevant laws. The selection process of candidates for directors shall be carried out by the Nomination and Remuneration Committee with transparency and clarity, by taking into consideration sufficient details of the educational background and professional experience of such candidates for the decision making of the Board of Directors and/or the shareholders (as the case may be).

Qualifications of the Board of Directors

The Company requires the Board of Directors to possess the following qualifications:

- 1. Be fully qualified without prohibited characteristics as stipulated in the Public Limited Companies Act, the Securities and Exchange Act and the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant laws, as well as without characteristics that indicate lack of trustworthiness for management of a publicly-owned enterprise as designated by the Securities and Exchange Commission.
- 2. Be experts with knowledge, capability, useful experience for the Company's business operations, while being capable to devote sufficient time to dedicate their knowledge and capability and performing duties for the Company.
- 3. Have leadership, vision, independence in making decisions for the Company and the shareholders' maximum benefits.
- 4. Be responsible for performing the directors' duties and dedicate time to fully perform the directors' duties with accountability to the shareholders.
- 5. Perform duties with honesty, integrity and morality under the legal framework, guidelines for the corporate governance and the Code of Ethics.
- 6. Directors may hold office as a director in other companies but not exceed 5 listed companies. However, such directorship shall not obstruct the duties of the directors for the Company and shall be

in accordance with guidelines stipulated by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

- 7. Directors shall not carry on business of a similar nature as and in competition with that of the Company and its subsidiaries, or become partners or directors of other juristic persons which conducts business of a similar nature as and in competition with that of the Company and its subsidiaries, irrespective of whether such business will be for their own personal benefit or for benefit of others, unless a shareholders' meeting is notified thereof prior to resolving on the appointment of such directors.
- 8. Independent directors shall not perform any executive functions and shall be independent from the management and the shareholders with the controlling power. Independent directors shall safeguard benefits of all shareholders equally to prevent conflicts of interest and shall attend the Board of Directors' meetings to express their independent opinions. They shall not have any business relationship with the Company and its subsidiaries of a nature that could restrict their expression of independent opinions.
- 9. Independent directors and members of the Audit Committee shall be fully qualified as stipulated under the requirements under the notifications of the Capital Market Supervisory Board, and the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, and shall act within the scope of duties and responsibilities as stipulated by the Stock Exchange of Thailand.

Qualifications of Independent Directors

The Board will jointly consider qualifications of persons who will become independent directors, based on qualifications and prohibited characteristics as stipulated in the Public Limited Companies Act, the Securities and Exchange Act, notifications of the Capital Market Supervisory Board, as well as rules and/or related procedures. Besides, the Board will

select the independent directors from experts with work experiences and other aspects. Then, the selected persons will be nominated to a shareholders' meeting for appointment of the Board members. The Company has the policy to have at least one third of independent directors out of total directors, and at least three persons. The Board defines an independent director's qualifications in the following details.

- 1. Holding no more than 1% of the Company, the parent company, subsidiaries, associate companies, the Company's major shareholders or controlling parties' total voting shares including the shareholding of persons related to the independent director.
- 2. Not currently be or never been the Company, the parent company, subsidiaries, associate companies, subsidiaries at the same level, the Company's major shareholders or controlling parties's executive director, worker, employee, salaried consultant, or controlling parties. Exception: It has been at least two years after the person has held the position before assuming the position of the Audit Committee Director. Such prohibited characteristics exclude the case that the independent director has been a civil servant or a consultant of a state agency which is the Company's major shareholder or controlling parties.
- 3. Not by blood or legally registered as father, mother, spouse, family member and child including spouse of child with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the Company or subsidiaries.
- 4. Not currently having or never had any relations with the Company, the parent company, subsidiaries, associate companies, the Company's major shareholders or controlling parties in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the Company, the parent company, subsidiaries, associate companies, subsidiaries at the same level, the Company's major

shareholders or controlling parties. Exception: It has been at least two years after the person has held the position.

Such the business relationship extends from normal trade transactions in operating property rent or lease, transactions concerning assets or services or providing or accepting financial assistance through means of borrowings or lending, a guarantee, use of assets as collaterals against debts, to other equivalent actions which result in the Company or a contractual party having debt obligations for repayment to the other party in the amount of 3% of the Company's net tangible assets or higher, or 20 million baht or more, whichever is lower. Meanwhile, the calculation of the debt obligations shall follow the calculation method for value of related-parties transactions according to notifications of the Capital Market Supervisory Board on the principles for relatedparties transactions. It is inclusive of debt obligations arising within one year prior to the date of business relation with the same party.

- 5. Not currently being or never been the Company, the parent company, subsidiaries, associate companies, the Company's major shareholders or controlling parties' auditor. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of the Company, the parent company, subsidiaries, associate companies, the Company's major shareholders or controlling parties' current auditor's auditing firm. Exception: It has been at least two years after the person has held the position.
- 6. Not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the Company, the parent company, subsidiaries, associate companies, the Company's major shareholders or controlling parties with a fee more than 2 million baht per year. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers. Exception: It has been at least two years after the person has held the position.

- 7. Not currently a director appointed to represent the Company's directors, major shareholders, or the shareholder related to the major shareholders.
- 8. Not currently be operating under similar business nature and significant competition to the Company or subsidiaries; or not a significant partner of the partnership, executive director, worker, employee, or salaried consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the Company and subsidiaries.
- 9. Not under any conditions that may impede the person from having independent views toward the Company's operations.

Term of Office

- 1. The directors shall serve a term of three years.
- 2. Upon expiry of the term of office, directors may be reappointed to serve as directors for another term.
- 3. At every annual general meeting of the shareholders, one-third of the directors shall retire by rotation. The directors with the longest term shall retire first. If the number of directors is not divisible by three, then the number closest to one-third shall retire by rotation. The directors retiring by rotation may be reappointed. The Nomination and Remuneration will select and nominate qualified persons for the position of the directors to the Board and, then, a shareholders' meeting for approval.
- 4. In addition to the above retirement by rotation, directors shall retire from office upon: (1) Death; (2) Resignation; (3) Disqualification or possessing characteristics prohibited under the law on public limited companies, the securities and exchange law or other relevant laws; (4) Being removed from the office by resolution of the meeting of the shareholders; and (5) Being removed by court order.
- 5. A director may resign by submitting a notice of resignation to the Company.
- 6. If a position of the director on the Board of Directors becomes vacant for reasons other than retirement by rotation, the Board of Directors shall

appoint a person who is qualified and does not possess prohibited characteristics under the laws to assume the vacant position at the next Board of Directors' meeting, except when such vacant position has a remaining term of less than two months. A person appointed to assume the vacant position may remain in the office only for the remaining term of the director whom he or she replaces.

As the policy, the Board of Directors defined the term of independent director shall not exceed 9 consecutive years from the date of appointment as the independent director. However, the said independent director (who has being as independent director for 9 consecutive years) shall be continue their term when the Board of Directors considered that it was necessity and reasonability.

In addition, the Board of Directors has also appointed sub-committees in order to assist in the supervision of the Company's business as following:

- 1) Audit Committee consists of at least 3 members of the Board of Directors who are independent directors and at least 1 member of the Audit Committee must be knowledgeable and experienced in accounting or finance in order to be able to review the credibility of financial statements. It is to perform duty in supervising and monitoring the administration internal control and compliance with relevant law, preparation of financial reports for performance and disclosure of information of the Company to be transparent and reliable. It has also assigned the inspection committee to supervise for ensuring that the Company has adequate and appropriate risk management and management systems as well as supervising corporate governance matter in order for ensuring that the Company has operated in accordance with the policy and principle of good corporate governance as well.
- 2) Nomination and Remuneration Committee consists of at least 3 members of the Board of Directors and more than half of the total number of members of the Nomination and Remuneration Committee must be an independent director. It is to determine the criteria and policy for the nomination of the Company's directors, senior management and sub-committees by considering

the suitability of the number, structure and composition of the Board of Directors, determine the qualification of directors to propose to the Board of Directors and/or propose to the shareholders' meeting for approval, depending on the case. It is including being responsible for setting criteria and policy for determining the remuneration of the Board of Directors, executives and sub-committees in order to propose to the Board of Directors and/or propose to the shareholders' meeting for approval, depending on the case. The necessary and appropriate remuneration, both monetary and non-monetary, will be considered for the Board of Directors, executives and sub-committees on an individual basis, responsibility and performance when compare with the other companies in similar businesses as well as concerning in benefit expected from each committee as well.

3) Executive Committee consists of at least 7 members who consists of a number of directors and may consist of a number of company executives. It is responsible for assisting the Board of Directors in running and managing the business of the Company and its subsidiaries in order to be in accordance with objective, regulation, policy, requirement including proposing policy formulation, direction, business strategy, business plan, annual budget plan and various management powers of the Company and its subsidiaries for proposing to the Board of Directors for approval by considering business factor appropriately under the policy framework and order assigned by the Board of Directors.

4) Risk management, Corporate Governance, and Sustainability Committee consists of at least 5 members who consists of one of independent director, two of directors, two of executives and/or members who were appointed by executive. It is responsible for assisting the Board of Directors in setting criteria and policy for risk management with effective objectives that comply with the standard and law in order to reduce any impacts to the Company and its subsidiaries. Additionally, the said committee shall monitor, consult, and set the guideline of the corporate governance

and sustainability with transparency and fairness for confidentiality and credibility to stakeholders.

The Board of Directors has appointed a company secretary to perform duty related to the shareholders' meeting and Board of Directors meetings including supervising and coordinating to ensure compliance with the resolutions of the meeting as well as having the duty to supervise the Company, the Board of Directors, and executives to operate and perform their duties in accordance with the Company law and various practice of the agency that governs the company, follow up and supervise the disclosure of relevant information and information reports in accordance with the regulations, notifications and requirements of the Stock Exchange of Thailand ("SET"), the Securities and Exchange Commission ("SEC").) and the Capital Market Committee.

(2) Role, duty and responsibility of the Board of Directors

The Board of Directors are responsible to shareholders by supervising the business operation of the Company, as a leader in formulating strategies, operating policies, visions, missions, and long-term goals and the principle of good corporate governance and business ethic of the Company, consider guideline for preparing business plan, budget and allocation of important resources as well as follow up on the performance of sub-committees and management. It is for the business operation of the company to achieve objective and goal for the utmost benefit of the company as well as for the long-term benefit of shareholders under the principle of good corporate governance in which to comply with policy, law, objective, regulation of the company. Resolution of the Board of Directors and resolution of the shareholders' meeting. The detail of the role, duty and responsibility of the Board of Directors is set out in the charter of the Board of Directors.

The Board of Directors also perform their duty, responsibility and take into account to all stakeholders in according to the good corporate governance policy of the company group It has set the principle of practice of the Board of Directors. Key points are summarized as following:

Principle 1	Recognize the role and responsibility of the Board of Directors as an organizational leader who creates sustainable value for the business, understand the role and responsibility as an organizational leader who creates sustainable value for the business by supervising the organization to have good management, be competitive and have good performance. It is leading to create sustainable value for the business as well as supervise and follow up for all directors and executives to perform duty with responsibility, care (Duty of Care), honesty to the organization (Duty of Loyalty), operate in accordance with the law, regulations as assigned by the Board of Directors and resolution of the shareholders' meeting.
Principle 2	Define and oversee objective and main goal of the business to be sustainable. It is the objective and goal that are consistent with creating value for the entire business, customer, stakeholders and society as a whole including supervising to ensure that objective, goal and strategy is aligned with the achievement of the objective and main goal of the entity with appropriate and safe use of innovation and technology.
Principle 3	Be Responsible for setting up and reviewing the structure of the Board of Directors in terms of size, composition, proportion of independent directors to be appropriate and necessary to lead the organization to the objectives and main goals set as well as supervising the nomination and selection of directors to have a transparent and clear process in order to obtain a qualified committee in accordance with the specified elements and encourage all directors to receive skill and knowledge enhancement for performing their duties on a regular basis. It is Including considering the structure and remuneration rate to be suitable for the responsibility and motivating the Board of Directors to lead the organization in order to achieve its goal, both short-term and long-term, as well as propose to the shareholders for consideration and approval of remuneration for directors in order to strengthen the effectiveness of Board of Directors.
Principle 4	Supervise the management and development of personnel to have the appropriate amount of knowledge, skill, experience, motivation, and determine a succession plan in order to prepare for the succession of the Group Chief Executive Officer and senior management as well as supervise the determination of remuneration structure and evaluation of the performance of the business for the recruitment and development of high-ranking executives and personnel management for the utmost benefit of the organization.
Principle 5	Emphasize and support the creation of innovation that create value for the business along with benefit for customer or related parties as well as have social and environmental responsibility and supervise the management to allocate and manage resources efficiently and effectively. Ensure that information technology is used to increase business opportunity and improve operation taking into account the impact and development of resource to be able to achieve the objective and main goal of the business sustainably as well as promote innovation and responsible business practice.

Principle 6

Ensure that the company has appropriate risk management and internal control system in order to achieve the objectives effectively and comply with relevant law and standard. In addition, the Board of Directors will monitor and manage conflict of interest that may occur between the Company and the management, Board of Directors or shareholders including preventing inappropriate use of asset, information and opportunity of the Company as well as transaction with people who are related to the Company in an improper manner including supervising the establishment of clear anti-corruption policy and practice. There is a mechanism to receive complaint and take action in case of whistleblowing including having appropriate protection measure for whistleblower with good faith intention.

Principle 7

For maintaining financial credibility and disclosure, The Board of Directors is responsible for ensuring that the financial reporting system and the disclosure of important information are accurate, sufficient, and timely in accordance with relevant rule, standard and guideline. In addition, the board of Directors is responsible for monitoring the adequacy of financial liquidity and debt serviceability and provide a mechanism to solve financial problems in the event that the business encounters financial problem or likely to encounter problem. It takes into account the right of stakeholders as well.

Principle 8

For encouraging participation and communication with shareholders, the board of Directors ensure that Shareholders participate in decision making on important matters of the Company including supervising the conduct of the shareholders' meeting to be neat, transparent, efficient and facilitates shareholders to exercise their rights as well as ensures that the resolution of the meeting is disclosed and prepare minutes of the shareholders' meeting to be accurate and complete.

(3) Board of Directors Meeting

- 1. The Board of Directors should announce the meeting schedule in advance to the directors and related parties. There is a normal meeting at least once per quarter and may have additional meeting on special agenda as necessary. Agenda is set in advance and clearly divided into category such as matter for acknowledgment, approval or consideration.
- 2. The Board of Directors has a policy of encouraging each director to regularly attend the Board of Directors' meeting that is not less than 80 percent of the total Board of Directors' meetings during the year. The number of meetings and the attendance of each director and

sub-committee are disclosed in the annual information disclosure form (56-1) and the company's annual report.

3. In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or the assigned person will send the meeting invitation letter together with the meeting agenda and meeting documents to the directors at least 7 days in advance of the meeting date hence the directors have time to study in advance before attending the meeting. Unless there is an urgent need to protect the right or benefit of the Company then the meeting may be notified by other means or an earlier meeting date may be scheduled.

- 4. The Chairman of the Board acts as the chairman of the meeting in each meeting. The chairman of the meeting will allow each director to express their opinions independently as well as meeting time is allocated appropriately and efficiently. In case there is any director who has no any interest on the matter under consideration, the directors will inform the meeting for acknowledgment and must not participate in expressing opinion as well as has no right to vote on that matter.
- 5. In the meeting, the Chairman of the Board of Directors or the person assigned by the Chairman of the Board of Directors summarizes the key points of the meeting agenda for the directors' consideration as well as supporting and giving each director an opportunity to express their opinion in order to process the opinion and summarize the resolution of the meeting.
- 6. In each meeting of the Board of Directors, the Chairman of the Board of Directors may assign directors to attend meetings and perform any acts via electronic media by complying with the criteria and the method prescribed by law for the delivery of meeting invitation. The meeting documents can be sent by electronic mail instead. In this regard, the Company Secretary must keep a copy of the meeting invitation letter and the meeting documents as evidence which can be stored in electronic form.
- 7. In considering any matter, Directors have the right to view or inspect relevant documents and ask relevant management to attend the meeting for clarifying additional information including being able to request independent opinion from external consultant.
- 8. In the meeting of the Board of Directors, there must be no less than half of the total number of directors present at the meeting thus forming a quorum. In case the Chairman of the Board of Directors is absent or unable to perform duty In the event, the Vice Chairman of the Board of Directors will preside over the meeting. But if there is no Vice Chairman of the Board of Directors

or there was but not present at that meeting or unable to perform duty, the directors present at the meeting will elect one director to preside over the meeting.

- 9. One director has one vote. Unless the Company director who has interest in any matter has no right to vote on that matter. If the votes are equal, the Chairman of the meeting has a casting vote and if there are any directors objected to such resolution then the objection will be recorded in the minutes of the meeting. Additional, In voting, the minimum quorum of directors is two-thirds of all attending directors. Except; if any director has potential conflicts of interests with the Company and will not attend the meeting and abstain from voting on such an agenda item and the quorum shall not comply with this guideline.
- 10. The Company Secretary is responsible for taking note and preparing minutes of the meeting within 14 days from the meeting date, keep the minutes of the meeting, meeting documents, support and monitor the Board of Directors to be able to perform their duties in accordance with the law, regulation, resolution of the Board of Directors' meeting and resolution of the shareholders' meeting as well as coordinating with relevant parties.

(4) Performance Evaluation

The Board of Directors set to evaluate the performance of both the group and the individual at least once a year with the criteria set and how to measure the assessment results clearly. The opinion and evaluation result will be gathered and presented to the Board of Directors' meeting to jointly consider the performance, problem and obstacle. The evaluation results of the Board of Directors will be used to determine the appropriateness of the composition of the Board of Directors including the disclosure of the overall result of such evaluation in the Annual Registration Statement /Annual Report (Form 56-1 One Report) of the Company

(5) Directors' remuneration

The Board of Directors assigned the Nomination and Remuneration Committee to determine criteria and policy for determining the remuneration of the Board of Directors and sub-committees both monetary and nonmonetary in each year. It is to present to the Board of Directors for approval before presenting for approval to the shareholders' meeting by determining remuneration of directors in which to consider with the suitability of the duty, responsibility including benefit expected from each director as well as compare with the level of practice in similar business or industry. It also brings the report on the remuneration of directors of Thai companies annually (latest) conducted by the Thai Institute of Directors Association and remuneration for directors and executives of listed companies of the SET in the latest year for consideration.

(6) Development of directors and executives

The Board of Directors encourages, supports and facilitates those involved in the Company's corporate governance system such as directors, sub-committees, executives and company secretaries, the investor relations department, etc. have attended seminars in courses or participated in various activities organized by the agency responsible for the supervision of the company or independent organization including training to provide knowledge within the company consistently and continuously to enhance knowledge and improve performance which will be beneficial to performing duty more efficiently.

Orientation is arranged for the directors in case of a change of director or new director. The Company Secretary is assigned to present document and information that are useful for new directors to perform their duties such as a director's handbook for listed companies. Handbook of good corporate governance and business ethic, Articles of Association investment structure, Shareholder Structure Performance, Law, Best Practice, related regulation and director training course as well as assign

executives or management present other information related to the business operation of the company. This is to enhance knowledge and understanding of the business and operation of the Company for directors who are appointed for the first time.

Determination of policy related to stakeholders in various matters

The Board of Directors has established a good corporate governance policy, Code of Conduct and Business Ethic Charter of the Board of Directors and sub-committees, regulation and policy under corporate governance to be prepared as "Management and Policy on Good Corporate Governance" of the Company Group ("CG Handbook") by letting all directors, executives and employees acknowledge and comply with the said CG handbook. There is a policy related to the good corporate governance policy, Code of conduct and business ethic of the company and regulation for each subject which is important and related to taking care of stakeholders in the following matters:

Social and environmental responsibility policy

The Company and Subsidiaries have policy to conduct business with intention, develop growth management that can balances economy, society and environment together and ready to step towards sustainable success in the future. The Company will

- 1) Emphasize fair business practices, take care and share benefits to all involved parties properly, appropriately and comprehensively. Respect the human rights of the Company's personnel. The knowledge and skills of personnel are constantly developed as well as giving opportunity to knowledgeable people with qualified ability and suitable experience to have working opportunity with the company.
- 2) Give importance to the development of the entire human resource management system for continuous efficiency. From recruitment, employee development, fair compensation provide, appropriate

welfare, encourage and support employee to have career advancement opportunity as well as enhancing the working atmosphere with participation. It is for both physical and mental happiness of employee which will lead to the most efficient and effective performance.

- 3) Conduct business in accordance with the law and relevant regulation, have transparency, disclose important information that can be audited. Comply with good corporate governance policy. Taking into the benefits that will happen to shareholders, employees, communities and society, trade partners, media, customers and the public, competitors, creditors, government agencies and all stakeholders.
- 4) Promote free trade competition. Avoid actions that may cause conflict of interest and violation of intellectual property. Against all forms of corruption including promoting social responsibility in every step of business and service operation.
- 5) Give importance to risk analysis as well as environmental and safety impact in all processes of business operation. It is including using the resource efficiently and saving energy according to international principle.
- 6) Promote the usage of business process for the benefit of developing the quality of life. Build up the economy and strengthen the neighboring communities and Thai society together.
- 7) Communicate between shareholders and investors transparently, timely and equitably manner. By disclosing accurate and sufficient information to shareholders and investors transparently with timely manner through channels that are easy and equal to access.

Information Technology Security Policy

The objectives of The One Enterprise Public Company Limited and its subsidiaries to determine the information Technology Security Policy are as follows:

- 1. As the guidance for employees and executives to operate, maintenance, and control the Computer and Information Technology system.
- 2. As the guideline to determine the direction, principles, standards, frameworks, procedures of the Company and subsidiaries' cyber and information security system* correctly and appropriately.
- 3. To ensure our information technology security to protect our stakeholders' information.

The significant matters of information technology security policy are as follows:

- 1) Segregation of Duties
- 2) Physical Security
- 3) Information and Network Security
- 4) Incident Management
- 5) Change Management
- 6) Backup and IT Continuity Plan
- 7) IT Operation Control
- 8) IT Service Compliance
- 9) IT Outsourcing
- 10) Conduct and control in accordance with regulations, regulations, laws, information security laws.

Securities Trading and Insider Information Policy

The company conducts business with transparency and realize the importance of the use of inside information. It is to comply with the Securities and Exchange Act 2535 (1992) (as amended) ("Securities and Exchange Act") including relevant regulation. The company therefore has established a policy on trading securities and the use of inside information as well as procedure to prevent director from Executive, including those holding executive positions in accounting or finance at the level of department manager or equivalent and employee of the company using the Company's secret and/or internal information that has not yet been disclosed to the public for the benefit of oneself or other. It is either directly or indirectly and whether it will be rewarded or not including the use of such information for securities trading.

Remark: Information Technology (IT) systems* are computer systems, network systems, and key network devices of the Group's management information systems. The preparation, storage, use, and maintenance of the Group's business information security systems will be able to protect and protect the Group's business information and secrets from being leaked and causing damage to the business. Therefore, the Group's business success partly depends on the efficiency of use and the protection of the security of the information technology system properly and appropriately.

- 1. The company will educate the director and executive of the company about the duty to prepare and disclose report on the holding and change of securities holding of (a) myself (b) spouse or cohabiting person. Husband and wife (c) minor children and (d) juristic person, spouse or cohabiting person as husband and wife and their minor children collectively hold more than 30 percent of the total number of voting right of such juristic person and the shareholding is the highest proportion in that juristic person to the Office of the Securities and Exchange Commission according to Section 59 of the Securities and Exchange Act. Notification of the Office of the Securities and Exchange Commission No. SorJor. 38/2561. The Subject is: Preparation of reports on changes in securities and futures holdings of director, executive, auditor.
- 2. Plan maker and plan administrator and/or related announcement and penalty under Section 275 of the Securities and Exchange Act. It is including knowledge about reporting on the acquisition or sale of securities pursuant to Section 246 of the Securities and Exchange Act and penalty under Section 298 of the Securities and Exchange Act. It is also including relevant announcements of the Capital Market Supervisory Board.
- 3. The company requires the directors and executives of the company to prepare and submit reports on the holding and change of securities holding of (a) themselves (b) spouse or cohabiting couple (c) minor children not yet of legal age; and (d) a juristic person self-spouse or cohabiting person as husband and wife and their minor children collectively hold more than 30 percent of the total number of voting rights of such juristic person and the said shareholding is the largest proportion in that juristic person according to the form of securities holding and change report prescribed by the Office of the Securities and Exchange Commission to the Company Secretary every time before submitting such report to the Office of the Securities and Exchange Commission every time. The preparation, timing and method for submission of reports on holding and changing of

securities holding and the acquisition or disposal of securities shall be provided in accordance with the criteria set forth in the Act Securities and Exchange and related announcements of the Securities and Exchange Commission.

4. The company prohibits director and executive from and related worker also including person who is presumed to know or possess inside information according to the Securities and Exchange Act who have been informed of inside information that has not yet been disclosed to the public and information that affects the change in price or value of securities or may affect the decision of investor to buy or sell the company's securities or may cause damage to investor who wish to invest in the company's securities by using such information to buy, sell, offer to buy, offer to sell or persuade other people to buy, sell, offer to buy or offer to sell the Company's securities. It is either directly or indirectly and regardless of whether such action is done for the benefit of oneself or other or disclose such information to allow other to do so regardless of whether they receive benefit in return or not. In addition, director, executive and related worker including spouse or those living together as husband and wife and the minor children of such person must refrain from buying, selling, offering to buy or offering for sale or soliciting other people to buy, sell, offer to buy or offer to sell the Company's securities either directly or indirectly in the period prior to the release of the financial statement, annual and quarterly financial result or information about the financial position and status of the company until the company has disclosed such information to the public. The company will notify in writing to director, executive and related worker including person who is presumed to know or possess inside information. They must be refrained from trading the company's securities at least 30 days prior to public disclosure and should wait at least 24 hours after disclosure of information to the public then they can be able to do the above transaction Including prohibiting the disclosure of such material information to other people by any means.

- 5. The company requires director, executive and employee of the company to has a duty to keep secret and/or internal information of the Company as well as the confidential information of the Company's partner that he was aware of from performing his duty and it is forbidden to keep secret and/or internal information of the Company as well as the confidential information of the Company's business partner that they have learned from their duties to take advantage in any way, Although the disclosure of such information will not cause damage to the Company or business partner of the Company.
- 6. The company prohibits director, executive and employee of the company to disclose internal information of the company and such persons are prohibited from using their position in the company bringing inside information or information that is material to the operation that he or she has been aware of or acknowledged while working in the company which has not yet been disclosed to the public used for exploitation by any means in a wrongful way or disclose to outsider for their own benefit or another person either directly or indirectly regardless of whether such person receives benefit in return or not.
- 7. The company requires director, executive and employee of the company to be responsible for complying with the guideline on the use of inside information as specified in the Securities and Exchange Act, guideline for managing confidential information that affects securities prices of the Office of the Securities and Exchange Commission including other related regulation.
- 8. The Company set up a punishment process for personnel who failed to comply with the insider information policy. If there is a violation of the use of inside information for the benefit of oneself or others either directly or indirectly and whether it will be rewarded or not either directly or indirectly then they will be subjected to disciplinary action according to the regulations set by the company. or punishable by law The punishment will be determined by the intent of the action and the severity of the offense.

Conflict of Interest Policy

The Board of Directors has established a policy to prevent conflicts of interest. On the principle that the decision to enter into any transaction. Therefore, it must be based on the principle that any decision in entering into any transaction or item of the Company, it must be for the best interests of the Company and its shareholders. and should avoid actions that may cause conflicts of interest. It is required that those who are involved or have interests in the considered items must notify the Company. Acknowledgment of their relationship or interest in such transaction and must not participate in the consideration, including having no authority to approve such transactions or transactions. With realization of the importance of conducting business with honesty, transparency and verifiability. which is the principle of good corporate governance and strengthen the organization for efficiency. The company therefore sets a policy for directors, executives and employees to avoid doing any acts that which may conflict with the interests of the Company which may be caused by Contact with business related parties of the company such as employers, business partners, etc. Use of opportunities or inside information of the company, seeking personal gain, transactions with the Company and doing business that competes with the Company. As a result, the company loss of benefit if necessary, cannot be avoided and have to do that transaction, the company will take care of making that transaction with transparency and fairness, as if making a transaction with an outsider in general (Arm's Length Basis), taking into account the best interests of the Company and fairness to related parties. In order to prevent conflicts of interest, the Company has set the following guidelines.

1. The company must not lend or guarantee to director or executive or any businesses in which director or executive hold more than 50% of shares, except as part of the company's welfare.

- 2. Director, executive and employee must not operate the same business and is in the competition with the Company business or become a partner or shareholder with decision-making power or executive in businesses of the same nature and in the competition with the Company business. It is unless notified to the shareholders' meeting before being appointed as a director
- 3. Director, executive and employee should refrain from holding shares in the competitor of the Company which is a significant number. Such action will cause director, executive and employee to be unable to act or omit action that should be performed according to duty or affecting the work on duty. In the event that director, executive and employee acquire such shares before being director, executive and employee or before the Company enters into that business or is it an acquisition by inheritance hence, director, executive and employee must immediately report to the Company in accordance with the method specified by the Board of Directors.
- 4. All director, executive and employee should disclose their own business or privately held activities or with family or relatives or dependents that may cause a conflict of business interest with the Company such as
- Co-investment or benefit with traders who do business with the Company or customer of the company.
- Holding any position or even being a consultant for trader who does business with the Company or customer of the Company.
- Trading goods or providing services directly to the company or through others.
- 5. Director, executive and employee must not use the Company's opportunity or information for the benefit of themselves or others including doing business that compete with the Company or doing related business.

- 6. Director and executive must not attend the meeting or abstain from voting on item related to themselves that may cause a conflict of interest with the Company. If it is necessary to do so for the benefit of the Company, such transaction shall be treated as if it were a transaction with a third party (Arm's Length Basis). There must be independent director attending every meeting and considering In making any transactions that may have conflict of interest with the Company.
- 7. Director must notify both benefit and loss in various contracts that made by the company and inform to the Company.
- 8. Director and executive must prepare report to disclose conflict of interest by annually or when an event was occurred.
- Policy on entering into related transactions and connected transactions.
- 1. Definition of related party transaction Connected Items person who may have conflicts Connected person and other relevant definitions shall be in accordance with the Notification of the Securities and Exchange Commission. Notifications of the Stock Exchange of Thailand and/or relevant Notifications of the Capital Market Supervisory Board

2. Measures Approval process and policies for entering into related transactions and connected transactions

In undertaking connected transactions and related-parties transactions between the Company and its subsidiaries, the Company will abide by with the Securities and Exchange Act, rules, notifications, orders and principles of the Capital Market Supervisory Board and/or the Securities and Exchange Commission and/or the Stock Exchange of Thailand, as well as comply with the requirements on the disclosure of connected transactions in notes to the financial statements audited by the Company and its s ubsidiaries' auditor, and the annual registration statement (56-1 Form).

- 2.1 <u>Measures and procedures for approval of</u> connected transactions and connected transactions.
- 1) The Board will ensure the approval process for connected transactions or related-parties transactions, according to the Company and its subsidiaries' work procedures with the Code of Ethics and screening by the Audit Committee. This must mainly regard benefits of the Company and its shareholders and accord with the rules, notifications, orders and principles of the Capital Market Supervisory Board and/or the Securities and Exchange Commission and/or the Stock Exchange of Thailand, as well as comply with the requirements on the disclosure of connected transactions in notes to the financial statements, as well as consider the disclosure of information involving connected transactions or related-parties transactions with correctness and completeness.
- 2) The approval for the transaction will consider the price appropriateness, the necessity of the transaction, based on its conditions that follow the normal business practices in the industry and/or there can be shown such a transaction has reasonable or fair pricing or conditions. And the Company will inspect and oversee the transaction that takes place.
- 3) In considering and approving the connected transactions or related-parties transactions with the major shareholders, directors, executives or persons who may have conflicts of interest or persons who may be related, the directors with stakes and/or the directors who are related parties are not allowed to attend the meeting and vote in such consideration and approval process.
- 4) The Company or its subsidiaries will undertake connected transactions or related-parties transactions with the directors or related persons when such transactions gain approval, based on the regulatory requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Securities and Exchange Commission. Such transactions must

be those following the Company's policy, in exception for trade agreements in the same manner of a reasonable person generally engaging with a contractual party in the similar situations by using trade bargaining power without any influence from the contractual party with a status as the directors, executives or related persons, as the case may be. And they are trade agreements approved by the Board or following the principles approved by the Board.

- 5) The Company may have persons with knowledge, expertise, specialization, like independent experts, auditors or asset appraiser with independence, to provide comments involving the connected transactions or related-parties transactions as information for the Audit Committee and/or the Board and/or a shareholders' meeting (as the case may be).
- 6) The Company will prepare a report summarizing the connected transactions or related-parties transactions for reporting them in the Company's Audit Committee meeting on a quarterly basis, according to the securities and exchange laws, rules, notifications, orders or requirements of the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand.
- 7) The Company by the internal audit office, will review the connected transactions or related-parties transactions as set in the audit plan. This review will be reported to the Audit Committee. There are measures governing the auditing with a random of transaction review, correctness with contracts or the policy or conditions.
- 2.2 <u>Policy on entering into related transactions</u> and connected transactions.

In undertaking transactions that are trade agreements with general trade terms and/or normal business conditions, and transactions that are trade agreements whose trade terms are not general and/or business conditions are not normal shall apply the following principles.

1) <u>Undertaking transactions that are trade</u> agreements with general trade terms and/or normal business conditions

The management can approve connected transactions or related-parties transactions in a case of normal business transactions or transactions that support the Company's normal businesses and transactions that may take place consistently in the future. If such transactions are trade agreements with general trade terms and/or normal business conditions with the directors, executives, related persons or persons who may have conflicts according to the requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Securities and Exchange Commission. And there exist trade agreements in the same manner of a reasonable person generally engaging with a contractual party in the similar situations by using trade bargaining power without any influence from the contractual party with a status as the directors, executives or related persons or persons who may have conflicts (as the case may be). And such transactions do not cause transfer of benefits and/or there can be shown such transactions have reasonable or fair pricing or conditions. And these are trade agreements approved by the Board or following the principles already approved by the Board.

2) <u>Transactions that are trade agreements</u> that are not general trading conditions and/or normal business conditions

Undertaking transactions that are trade agreements whose trade terms are not general and/or business conditions are not normal shall be considered and approved by the Audit Committee. The Audit Committee will approve necessity and justification for the transactions, and price appropriateness by considering conditions to follow normal business practices and/or there can be shown such transactions have reasonable or fair pricing or conditions. These will be forwarded to the Board for approval. If a transaction is the large-sized one according to the requirements of the Stock Exchange of Thailand, the Capital Market Supervisory

Board and the Securities and Exchange Commission, such a transaction will be proposed to a shareholders' meeting for approval after gaining the Board meeting's approval.

3. <u>Future Trend for Connected Transactions with</u> Persons Who May Have Conflicts of Interest

After its initial public offering and listing on the Stock Exchange of Thailand, the Company will be in compliance with the following principles.

- 1) The Company will abide by its policy, the securities and exchange laws, rules, notifications, orders or regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission and/or the Stock Exchange of Thailand.
- 2) In a case of being normal transactions or those that support normal businesses on expectations for more, consistent transactions in the future, the Company will undertake them following the principles and guidelines on general trade practices and/or normal business conditions, in reference with fair, reasonable and proper prices and conditions, with traceability. And such undertaking follows the principles governing agreements with general trade terms and/or normal business conditions as approved by the Board meeting. In this regard, the management will summarize such transactions and report in the Audit Committee meeting every quarter for the annual registration statement (56-1 Form).
- 3) In a case of transactions with irregular business practices which may occur in the future, the Company will have the Board meeting to consider and approve such transactions. The Audit Committee will also attend the meeting for fairness of such connected transactions and proper price setting.
- 4) Disclosure of connected transactions or related-parties transactions will abide by the laws and procedures required by the Securities and Exchange Commission and the Stock Exchange of Thailand, and follow the Accounting Professional Council's accounting standards concerning the Company or related persons.

· Anti-Fraud or Corruption Policy

The Company is aware of the importance of anti-corruption in all forms. It runs transparent business operations legally with benefits given to the society, while promoting the employees to perform their tasks as a good citizen with morality. The Group of Companies sets the anti-corruption policy as the guidelines for execution in order to prevent and oppose the Group of Companies' corruption problems more clearly. Corporate culture is established for all to realize the danger of corruption, correct values are created, and confidence is enhanced to all of the stakeholders for anti-corruption in an efficient way as follows:

- 1. The Group of Companies' directors, executives and employees are prohibited from engaging or accepting any form of corruption, both directly and indirectly. It means an abuse of entrusted authority or assets for personal benefits or others' benefits or for damages to others' benefits. Such forms include bribery, giving things, money or any other benefits, fraud, money laundering, embezzlement, concealing the facts or obstructing the justice process. Such include abuse of power for threatening or requesting for benefits or influencing any business decision from others, covering the relationship between the private sector and state agencies and among private organizations.
- 2. Do not give bribes to state officials, political parties or any organization in the form of a state enterprise or other state-owned entities or any other person who conducts business transactions with the Company, whether directly or indirectly through the third party such as personnel of companies and those joining state-owned investment or partially state-owned investment.
- 3. Employees must not engage in any acts which could be interpreted as corruption, including giving bribes to or taking bribes from state officials or private entities such as personnel of companies which conduct business transactions with the company, whether directly or indirectly, in order to win or maintain a business or any other competitive advantage.

- 4. The Group of Companies' directors, executives and employees shall follow the anti-corruption policy and measures, while complying with laws related to anti-corruption in Thailand. Those who fail to comply with this policy are subject to disciplinary action and may also be subject to legal punishments, as the case may be.
- 5. The Group of Companies' directors, executive and employees are responsible for being vigilant and preventing corruption. If a corruptive action or any action that may lead to corruption is found, they shall make notification or report the case to their supervisor or a responsible person instantly or through determined channels and cooperate for fact findings.
- 6. Determine channels for clues by promoting communications in diverse channels. Thus, the employees and related persons will be able to inform suspected cases at convenience. The Group of Companies will keep details of informers confidential. Informers who do this with good intention to the Group of Companies and sincerity, and those who refuse to engage in corruption, will receive protection from the group and will not receive any impact from such doing. For example, they will not have punishment, demotion, transfer or cause for negative impacts.
- 7. Determine the principles for offering or accepting gifts or entertainment. The employees are prohibited from offering, requesting, accepting or agreeing to accept money, items, meals, any type of entertainment or any other benefits that may bring suspected behavior for bribery and corruption. Receiving gifts should be given with reasons, not involving business commitment and not being cash or cash equivalents. There shall be awareness that doing or not doing must come with transparency and traceability.
- 8. Ensure to have a proper and sufficient internal control system to prevent corruption and any operations that do not follow the corporate governance principles.
- 9. Ensure to have a corruption risk evaluation and appropriate anti-corruption measures.

- 10. Supervisors at all levels are responsible for communicating and fostering an understanding of anti-corruption to the employees for execution and supervision of their tasks efficiently by adhering to the guidelines of this policy. The supervisors shall communicate the anti-corruption policy to all levels of units under the Group of Companies through various channels such as employee training, internal communications system for acknowledgement and implementation.
- 11. Ensure development of the human resource management system, establishment of corporate values and anti-corruption culture by communicating and disseminating them to employees for acknowledgement and understanding of the anti-corruption policy and ethical practices.
- 12. The Group of Companies' procurement must be proceeded with transparency, compliance with the laws, regulations and procedures, determined by the Company. Procurement tasks will be inspected on a regular basis.

· Whistleblower Policy

Board of Directors has established a policy for accepting complaints in order to comply with good corporate governance principles Details are as follows:

1. Scope of complaint/clue

1.1 Directors, employees or any person acting on behalf of the Company may be complaints filed under this regulation if there is any act of violation or not complying with the law or company regulation including the policy of good corporate governance and business ethics of the company.

The events that may lead to the use of mechanisms under this policy may cover various forms of misconduct including but not limited to the following:

- Criminal action or incitement to commit an offense.
- Any risky act, including corruption, bribery and extortion.

- Failure to comply with the law which significantly affect to the Company.
- Action, behavior or omission in accounting, reporting, recording and practice and/or financial reporting or dubious internal control or not in accordance with standard or general practice.
- When an event is occurred to be dangerous to health or the safety of any persons.
 - When an event causes damage to the environment.
 - · Acts that constitute serious misconduct.
- An intended act with damage caught to the Company or loss of benefit.
- The case that cannot be resolved or take reasonable step in matter that may cause expense or serious damage to the Company inevitably.
- Intentional concealment of the above types of offences.
- 1.2 The Company encourages complainant to disclose identity (only for complaint agency) and/or provide clear and sufficient evidence of misconducted issue. Hence, the complainant will be protected according to the content in article 5.
- 1.3 In case that the complainant does not disclose identity. When complaint coordinator received the complaint, the supporting information will be considered whether that detailing, or evidence fact clear enough or not. The Complaint will not be accepted in the following cases:
- (1) Any matter that is without identifying witness, evidence, action or misconduct that is clear enough to investigate its fact.
- (2) Any matter that the Internal Audit Office or the complaint committee (consisting of the Internal Audit Office, the Legal Department, the Human Resources Department and/or any other person assigned to take responsibility (if any) or the competent authority has been given a final fair consideration or decision and had no new additional material.

2. Whistleblower

Any honest person who knows about the complaint or suspect regardless of whether it was damaged to whistleblower or not. Whether directors, employees or any person acting on behalf of the company whom misconduct, it is able to report complaint or clue. The Company encourages whistleblower to reveal identity and/ or provide sufficient clear evidence about the misconduct and should provide contact information as a means of communicating with the company.

3. Reporting false information

Where there is sufficient evidence whether whistleblower has clearly behavior to made an accusation against the complainant in bad faith (e.g. disclosure of information about a personal complaint or intend to cause breakage within the company) or information that employees do not believe to be true (such as rumor) or in case the disclosure of information is done for personal benefit. Such action will be considered a disciplinary offense and may be considered a serious offence. The company will arrange an investigation to consider punishment according to the company's regulation. The Company needs to take action in order to protect the reputation of the complainant as follows:

- 3.1 In case that the complainant or whistleblower is an employee, it is to conduct an investigation to consider punishment according to the regulation related to the work of the company.
- 3.2 In case that the complainant or whistleblower is a third party and the company was damaged. The Company may also consider prosecuting the complainant as well.

4. Related Person and Duty

4.1 The Board of Directors will assign the Audit Committee to Oversee and set guideline for handling complaint or clue information that comes through the specified channel.

- 4.2 The Audit Committee will assigned a person who is independent in performing duty and report directly to the Audit Committee. This person will act as a receiver of complaint or clue by receiving them that come through the channel specified in article 8.
- 4.3 The Internal Audit Office or the person assigned by the Audit Committee is responsible for managing, collecting, screening, examining complaint or clue that have been considered for clarity and sufficiency with preliminary evidence. If there is truthful information, then it will investigate to gather evidence and witness in order to present to the Complaint Committee. This person must prepare report and opinion to present to the Audit Committee for further consideration. If it is seen that misconduct has occurred arising from the intent or significantly affecting the business of the Company. The Audit Committee will consider taking appropriate measure in order to improve and rectify such situation to be correct.
- 4.4 Respondent who is director, employee or any person acting on behalf of the Company complained or accused by the whistleblower that misconduct according to article 1.
- 4.5 The company will notify action, correction, improvement according to complaint or clue received as well as let complainant or whistleblower know the procedure within an appropriate time.
- 4.6 During considering complaint or clue, if it is found that other people are involved in supporting the action, hiring or ordering about the complaint as well other persons shall be deemed to be the complainant as well.
- 4.7 Persons who cooperate in investigation the complaint are director, employee or third party who has been asked for cooperation with the Complaint Committee in providing relevant information or may be related to the complaint issue.

5. The Protection of complainant or whistleblower and related person

5.1 The complainant or whistleblower can choose to remain anonymous If seeing that disclosure may cause damage to own self. But it must specify in detail or be clear enough about the evidence to be able to show that there is a reasonable cause to believe that it is an action that was violated to law, rule and regulation of the Company, corporate governance policy or business ethic. However, the company encourages the whistleblower to disclose identity and provide clear and sufficient evidence for such complaint.

5.2 In order to protect the right of complainant or whistleblower as well as prevent bullying as a result of making complaints or providing information, The Company will conceal name, address or any personally identifiable information also keep the information of both the complainant and the informant confidentially. It is limited to the responsible person who have right to investigate complaint only that can access to such information. Related persons who have been informed the information related to the complaint must be kept it confidential and not disclosed to anyone else. Unless it is required to be disclosed in accordance with legal requirement or for investigating that complaint only. If there is intentional violation of disclosure the information, the company will punish the relevant person in accordance with the company's regulation and/or take legal action, as the case may be.

5.3 In case the whistleblower is a director, executive or employee of the company. The complainant or whistleblower will receive appropriate and fair protection from the Company, for example, there will be no change of job title, nature of work, workplace, suspension, intimidation, interruption to work, termination of employment, or any other unfair action to whistleblower. But in case that the complainant or whistleblower sees that he or she may be in trouble or be damaged by providing such information hence the complainant

or whistleblower can request the Company to set up appropriate protection measure.

5.4 Employee who treat complainant or whistleblower inappropriately coming from the complainant or whistleblower provided a complaint or notified the information to the company, hence it is considered a disciplinary action that must be punished by the company where the complainant or whistleblower sees that he or she may suffer or be damaged by providing such information. Moreover, the complainant or whistleblower can request the Company to set up appropriate protection measures.

5.5 Person who suffers damage from complaint or provides information will be relieved damage by method or procedure that is appropriate and fair.

6. Process of consideration the complaint or clue

The Internal Audit Office is responsible for managing, collecting, screening, and investigating complaint or clue that is obtained through complaint channel. It will consider the clarity and sufficiency of the preliminary evidence. And if there is truthful information, investigator will conduct to gather evidence and submit the matter to the Complaint Consideration Committee within 15 working days from the date of receiving the complaint or clue. The complaint committee will consider fact and evidence as well as prepare report together with opinion within 30 working days in order to present to the audit committee for further consideration.

7. Investigation period

An investigation will begin as soon as practicable. It is taken into account the serious nature of the allegation or complaint and proceed with caution so not to affect to the quality and detail of the investigation. The preliminary investigation will find the conclusion within a reasonable period of time and in accordance with the procedure set in article 6.

8. Channel for reporting complaint or clue

8.1 In the case of reporting complaint or clue from people within the organization, whistleblower can report complaint or clue with clearly stated that it is a confidential document as well as ready to send detail of various evidence through the following channels;

1) Postal Letter:

To: Assistant Chief Executive Officer

Address: The One Enterprise Public

Company Limited Group

20th FL, GMM Grammy Place building,

No. 50 of Sukhumvit 21 (Asok)

Khlong Toei Nuea, Wattana, Bangkok, 10110

2) E-mail:

E-mail address: somsri@onee.one

3) Hotline channel

Tel: 0 2669 9000 ext 8203

8.2 In the case of reporting complaints or clues from outsiders Whistleblowers can report complaints or clues. Ready to submit details and evidence via the company's website under the heading "Investor Relations > Corporate Governance > Whistleblowing form" or click on the link; https://investor.theoneenterprise.com/th/governance/whistleblowing-form or E-mail of the company: ac@onee.one whereby the legal officer and/or the marketing communication officer of the company is responsible for collecting such complaints in order to proceed with the process specified in this policy. and continue to communicate with the whistleblower or whistle blower.

9. Punishment

Whoever does something intentionally or negligence not complying with this regulation Including having bullying and intimidating behavior disciplinary action or discrimination in an unrighteous way regarding complaint to whistleblower or person involved in complaint or clue according to this regulation, it is considered that person committing a disciplinary breach and must be responsible for any damage to the company or those affected by such action as well as being liable in civil and/or criminal and/or other relevant law.

6.2 Code of Conduct and Ethics

The Company is confident that the Code of Conduct and Ethics remains the key fundamentals in strengthening and upgrading the corporate governance and becomes the major foundations for stable and sustainable growth, while fostering the Company to achieve its strategies and objectives. Therefore, the Company promotes business operations and duty execution of related persons to follow the Code of Conduct and Ethics.

Preliminary Principles

The preliminary principles of the Code of Conduct and Ethics are:

- 1. Perform duties with integrity, morality and responsibility;
- 2. Keep confidentiality and do not misuse inside information or confidential information for personal benefits or others' benefits;
- 3. Prevent or avoid any conduct that may lead to a conflict of interest;
- 4. Behave like a professional with knowledge, expertise, and caution.

Principles for the Code of Conduct and Ethics

The Company (including those whose duty is to follow.) will adhere to the following principles of the Code of Conduct and Ethics.

1. Integrity:

The Company adheres and upholds its integrity as the key in business operations.

2. Compliance with law and requirements:

The Company operates businesses following the laws and regulatory requirements of related state and supervisory agencies and will not provide assistance, promotion or support of any activity and transaction illegally.

3. Use of knowledge, capability, expertise, carefulness, and attention

The Company employs knowledge, capability, expertise, carefulness, and attention in professionally providing quality services to hirers.

4. Good management system, and cautious and efficient internal control.

The Company will have good management and risk management systems as well as sufficiently careful and efficient internal control systems for the Company's business operations.

5. Standards set for operations.

The Company will follow the generally-accepted standards related to the Company's business operations.

6. Treatment to groups of the stakeholders.

The Company realizes the importance of treatment to the stakeholders on the basis of proper cooperation and assistance for mutual benefits as follows:

- (1) The Company treats hirers, trade partners or competitors with mutual understanding and cooperation.
- (2) The Company presents quality work performance and services to hirers, trade partners and the society with morality, hospitality and generosity.
- (3) The Company takes care and protects the shareholders' interest.
- (4) The Company will promote and support the employees to utilize their potential, knowledge and capabilities in performing duties as well as encourage development of their potential, knowledge and capabilities properly.
- (5) The Company will support the corporate social responsibility activities as appropriate, and participate in charitable activities, education and advancement for the nation.

7. Supervision of a conflict of interest.

The Company will supervise or prevent a conflict of interest, which arises or may arise, with the Company's businesses properly and will not seek any illegal benefit or benefits that oppose against the regulatory requirements of related state agencies or supervisory agencies.

8. Maintaining trade partners' confidentiality

The Company will maintain and take care of trade partners' confidential information properly, and will not disclose confidential information to others, with an exception for trade partners' agreement or a compliance with the laws.

9. Communications of information involving services with trade partners and the stakeholders.

The Company will communicate information concerning the Company's services to trade partners and the stakeholders for accurate understanding.

10. Maintaining good relationship with related state agencies and supervisory agencies.

The Company will promote establishing and maintaining good relationships with related state and supervisory agencies regularly. Examples include cooperation with state and regulatory agencies as appropriate, compliance with recommendations of related state and supervisory agencies.

11. Rendering of services and implementation.

The Company monitors development and changes, and creates innovation to bring satisfaction to hirers, as well as dedicates its capabilities to work.

12. Preservation of good reputation.

The Company will preserve its good reputation and will not act to disgrace itself.

13. Human rights and outside activities.

The Company respects human rights according to the laws and promotes and encourages participation in outside activities. Such activities must:

- (1) not give negative impacts to the Company's reputation and good images;
- (2) not oppose or not obstruct with dedication of time or abilities to work;
- (3) not be against the principles of the Code of Conduct and Ethics;
 - (4) not cause a conflict of interest;
 - (5) not go against the laws and morality.

The Board of Directors has compiled good corporate governance policies. Code of Conduct and Business Ethics Charter of the Board of Directors and subcommittees regulations and policies under corporate governance to be prepared as "Manual of operation and policy on good corporate governance" of the Group of Companies ("CG Handbook") for directors, executives and all employees to acknowledge and comply with.

Ensure that all directors, executives and employees are aware of through internal communications through various channels such as E-mail, the Group's intranet Company website as well as training on basic knowledge of corporate governance for new employees, executives and directors. Including providing an online learning mechanism. To ensure that all directors, executives and employees are informed, understood and adhered to as principles in performing their duties with responsibility, transparency, honesty, caution and ethics. Both for themselves, the organization, shareholders and all stakeholders.

The Company has published such CG manual for stakeholders and the public to acknowledge. via the company's website https://www.theoneenterprise.com under the topic "Investor Relations > Corporate Governance > Good Corporate Governance Policy" or click the link: https://investor.theoneenterprise.com/storage/document/cg/onee-corporate-governance-th.pdf

6.3 Significant change and development in policy, guideline and corporate governance system in the past year

6.3.1 Significant change and development in corporate governance

- 1) On January 1st 2023, the Company announced Information Technology Security Policy as the guidance for employees and executives to operate, maintenance, and control the Computer and Information Technology system, and to determine the direction, principles, standards, frameworks, procedures of the Company and subsidiaries' cyber and information security system correctly and appropriately as well as to ensure our information technology security to protect our stakeholders' information.
- 2) The Board of Directors' Meeting No. 4/2023 on August 18th, 2023, resolved to approve appointments the Risk Management, Corporate Governance, and Sustainability Committee and its charter.

3) The Board of Directors provided an opportunity for minority shareholders to participate in proposing the agenda and nominating persons to be elected as directors in order to replace those who are due to retire by rotation during the 2024 Annual General Meeting of Shareholders in advance. The Company has required shareholders to propose agenda items and nominate persons to be elected as directors according to the rules and procedures set by the company from September 29th 2023 until December 29th, 2023 via the company's website, www.theoneenterprise.com under the main menu "Investor Relations" under the section "Information for Shareholders". > "Shareholders' Meeting" including news, proposing agenda and names of persons to be elected as directors through the Stock Exchange of Thailand. It turned out that no shareholder proposed any agenda for the meeting or propose a list of qualified persons to hold the position of director to the Company.

For nominating the appointment of company directors, Board of Directors according to the opinions and recommendations of the Nomination and Remuneration Committee will consider the recruitment and screening of persons thoroughly and carefully which must be qualified according to the Company's regulation, charter and relevant criteria such as considering suitability based on experience and skill, Directors' specific expertise (Board Skill Matrix) is in line with the Company's strategy. Consider diversity in the structure of the Board of Directors without limitation on gender, race, nationality and age (Board Diversity) and consider from the Director Pool database from the Thai Institute of Directors Association (IOD).

4) The Board of Directors Meeting No. 5/2023 held on November 24th, 2023 (with approval from the relevant committees in each committee) reviewed and resolved to approve the amendment to the Board of Directors' charter, the charter of sub-committees, namely the executive committee charter, Audit Committee Charter Nomination and Remuneration Committee. It is

to be consistent and suitable for the business operation of the group of company, role and responsibility of the Board of Directors and sub-committees in each committee and according to good corporate governance.

- 5) The Board of Directors through the opinions of the Group Executive Committee has resolved to approve strategy, business plan, budget, investment budget, structure and personnel for the year 2024 of The One Enterprise Public Company Limited group.
- 6) In 2023, the Board of Directors with the approval of the Risk Management, Corporate Governance and Sustainability Committee has reviewed the appropriateness of the good corporate governance policy and code of conduct and business ethics of the company group which is defined in "Management and Policy on Good Corporate Governance of the Group of Companies (CG Handbook)" and assessed the compliance with good corporate governance principle for listed companies 2017 (CG Code) of the Office of the Securities and Exchange Commission in each respect to the Company's good corporate governance policies and practices. at present. The company has policy, measurement and process that are essentially in line with the principle of the CG Code. It has not yet been formulated as a policy or has not yet been implemented. The reason for not being able to proceed including alternative measure in such matters have already been specified in the resolution of the Board of Directors' meeting.
- 7) The Board of Directors conducted self-assessment (group and individual) for the year 2023 and sub-committees, namely the Audit Committee, Nomination and Remuneration Committee, Executive Committee, and Risk Management, Corporate Governance and Sustainability Committee has evaluated the performance of each committee for the year 2022 by presenting the evaluation results to the Board of Directors for their acknowledgement and to develop the performance of the directors.
- 8) The Board of Directors approved the date of the Board of Directors' meeting for the year 2024 in advance.

- 9) The Board of Directors requires the Company secretary to report on the securities holdings of the Board of Directors and executives to the Board of Directors' meeting for acknowledgment on a quarterly basis.
- 10) The Board of Directors assigns the Company secretary to provide a report summarizing information on stakeholder (including changes in information) of directors, executives and related persons of the Company to the Board of Directors' meeting for acknowledgment every 6 months.

6.3.2 Principles of good corporate governance for listed companies in 2017 (CG Code) that have not yet been implemented.

In 2023, the Board of Directors with the approval of the audit committee has reviewed the implementation of good corporate governance principle for listed companies 2017 (CG Code) of the Office of the Securities and Exchange Commission. In this regard, in the principles of the CG Code, any matter that the Company It has not yet been formulated as a policy or has not yet been implemented. The Board of Directors has already clarified the reasons for inability to proceed including alternative measures in such matters have already been specified in the resolution of the Board of Directors' meeting. The details are as following.

Determining the number of directors not less than5 and not more than 12 people.

Due to the company operates business by holding shares in other companies (Holding Company), which has a number of affiliates. Therefore, it requires company directors who have knowledge and expertise in various fields that are sufficient and suitable for the corporate governance of the entire company. At Present, the Board of Directors has 15 members in total, consisting of directors who have competence, knowledge and expertise according to the Board Skill Matrix set by the Company in accordance with the strategy and business operation of the Company Group.

• Chairman should be an independent director.

The Board of Directors has not elected an independent director to hold the position of Chairman of the Board of Directors. Because it is still unable to recruit qualified independent directors, experience, knowledge and skills in the business in line with strategy of the Company. Currently, the Chairman of the Board of Directors is a non-executive director and is not the same person as the Group Chief Executive Officer in any way.

The Board of Directors has assigned Chairman of the Audit Committee of the Company who is an independent director together with the Chairman of the Board of Directors In determining the agenda for the Board of Directors' meeting. In case the Chairman of the Audit Committee of the Company is on a mission, the Chairman of the Audit Committee of the Company can assign other independent directors to act on their behalf from time to time in order to perform the good corporate governance of the company. The balance of power between the Board of Directors and the management has become clearer.

6.3.3 Practices in other matters according to the principle of good corporate governance to support the assessment.

From the fact that the company adheres to the application of good corporate governance principle and business ethic in the management and operation of the Company continually as well as has always developed the level of corporate governance to be efficient and suitable for the company. As a result, in 2023, the Company was assessed for good corporate governance from the following organizations:

2023 Corporate Governance Assessment of Thai Listed Companies (CGR)

The Corporate Governance Report of Thai Listed Companies (CGR) that was assessed by the Thai Institute of Directors (IOD). The overall average score of the Company in 2023 was in the criteria of "Excellent" or "five stars" (with a score higher than 80 points) which was in the same criterion as the average of all 782 companies surveyed by the IOD in Year 2023.

Assessment of the quality of the 2023 Annual General Meeting of Shareholders

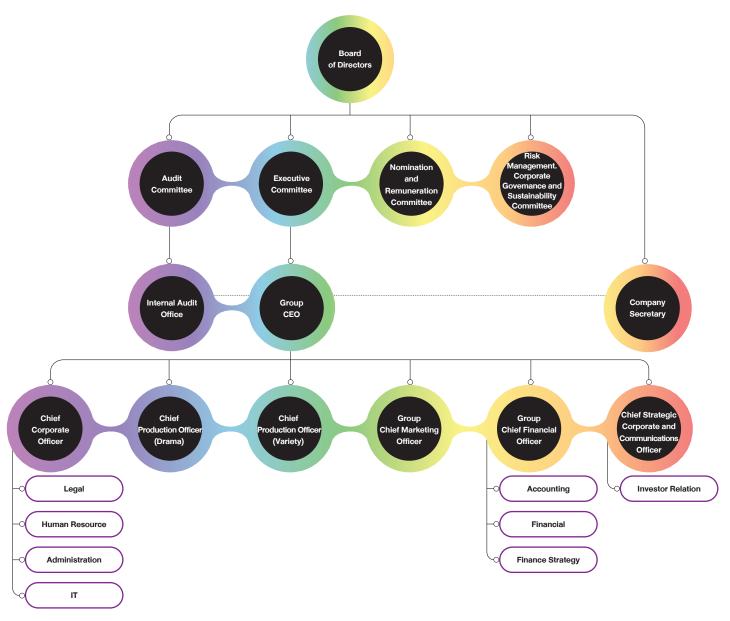
From the assessment of the quality of the Annual General Meeting of Shareholders (Annual General Meeting Checklist) that was evaluated by the Thai Investors Association, the Company received 100 points which is rated as excellent and deserving to be an example which this is the second consecutive year. While the average score of all listed companies surveyed was 93.47 points.

As the CG handbook of the Company and subsidiaries, in 2023 it was concluded that the Company has no any legal case with business competitions, labor law, and human rights. Therefore, there were no any reporting complaints or clues or anti-corruption case or Code of Conduct and Ethics matters from outsiders Whistleblowers.

7. Corporate governance structure and important information about the committee Sub-committees Executives, employees and others

7.1 Corporate Governance Structure

As of December 31, 2023, the Company's management structure is as follows:



Remark: Executives of The One Enterprise Public Company Limited as defined by the SEC are:

(1) Group Chief Executive Officer (2) Chief Corporate Officer (3) Chief Production Officer-Drama (4) Chief Production Officer-Variety (5) Group Chief Marketing Officer (6) Group Chief Financial Officer and (7) Chief Strategic Corporate and Communications Officer

The Company's management structure as of 31 December 2023 consists of the Board of Directors. and 4 sub-committees appointed by the Board of Directors to support and facilitate the work of the Board of Directors. To ensure efficient and

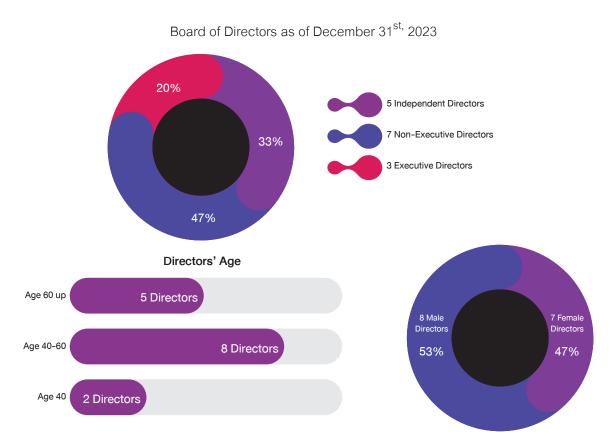
effective performance of the Board of Directors consisting of (1) Audit Committee (2) Nomination and Remuneration Committee (3) Executive Committee and (4) Risk Management, Corporate Governance and Sustainability Committee

7.2 The Board of Directors' Information

7.2.1 Composition of the Board of Directors

The Company has appropriate composition and qualification of the Board of Directors. It is in accordance with the Company's article of association and the Board of Directors Charter. The Board of Directors is consisted of not less than 5 persons who are appointed and removed by the shareholders' meeting and not less than half of the total number of directors must reside in the Kingdom and also consists of independent directors at least one-third of the total number of directors and have at least 3 persons. The Company's directors are highly qualified persons with a variety of skill, expertise, knowledge, experience, gender and age who are beneficial to the operation according to the business strategy and success of the Company. There is an appropriate proportion of independent directors as well as has independence, transparency, audit & balance and efficiency of corporate governance. As of December 31, 2023, the Board of Directors is consisted of 15 directors in total which is suitable for the size of the business of the Company Group and sufficient to supervise the operation of the company. The structure of the Board of Directors is as following:

- (1) Three executive directors who are representing 20% of the total number of directors.
- (2) The 12 non-executive directors who are representing 80% of the total number of directors. It is consisting of:
- The 5 independent directors who is equivalent to one-third of the total number of directors or representing 33 percent of the total number of directors. All 5 independent directors are qualified according to the qualification of independent directors of the Company and according to the rule of the Capital Market Supervisory Board. The Audit Committee of the Company is consisted of 3 independent directors. Ms. Suvabha Charoenying is a member of the Audit Committee who has sufficient knowledge and experience who be able to review the credibility of the Company's financial statement.
- The 7 other directors who are not involved in the company's day-to-day management who are representing 47% of the total number of directors. The non-executive directors have knowledge, expertise and working experience related to the business of the Company which is beneficial to the operation of the Company.



In this regard, the Board of Directors has a total of 15 persons who are divided into 1) 6 female directors, representing 40% of the total number of directors and 2) 9 male directors, representing 60% of the total number of directors. The Board of Directors has diversity whose skills are in line with the Company's business strategy through the creation of a Board skill matrix such as accounting

& finance, vision and strategic planning, business administration & corporate management, law, marketing, investment & new business development, good corporate governance, information technology & digital business, risk management and rule & regulation of the SET or other regulatory agencies are as follows;

						Speciali	zed Kno	wledge					
List of Company Directors	Digital TV Business	Enter- tainment Business	Other busines- ses of the Group Company	Finance	and Strategic	Business Adminis- tration and Organi- zation	Legal	Marketing	ment and new business	Informa- tion Tech- nology, Digital and Innovation	Risk manage- ment	Corporate Gover- nance (CG)	Regula- tions of the governing body of the company
Mr.Paiboon Damrongchaitham	\	\	\		\	\		\	١		\	\	
2. Mr.Pradit Theekakul	\		\		\	\	\				\	\	\
3. Assoc. Prof. Dr.Sauwanee Thairungroj				\	\	\					\	\	\
4. Ms.Suvabha Charoenyin	g \	\	\	\	\	\		\	\		\	\	\
5. Mrs.Duangjai Lorlertwit	\	\	\		\	\		\	\			\	\
6. Mrs.Duangmanee Sukhum					\	\			\			\	
7. Dr.Somruedee Srichanya					\	\		\				\	
8. Ms.Chonlaya Promsri				\	\	\					\	\	
9. Mr.Tanupol Virunhagarun, M.D.				\	\						\		
10. Mr.Piya Sosothikul	\		\	\	\	\		\	\	\	\	\	\
11. Ms.Thanan Bunjongdee)			\		\						\	
12. Mr.Fahmai Damrongchaitham	\	\	\		\	\		\		\		\	
13. Mr.Takonkiet Viravan	\	\	\		\	\		\	\	\	\	\	
14. Mr.Unnop Senasuttipa	n \		\	\	\	\			\	\	\	\	\
15. Mr.Rafah Damrongchaitham	\	\	\		\	\		\	\	\		\	
Total	9	6	9	6	14	15	1	8	8	5	8	15	6

7.2.2 Roles and Duties of the Board

List of Board of Directors and sub-committees are as follows:

Name-Last Name Directors	Board of Directors (15 persons)	Audit Committee (3 persons)	Nomination and Remuneration Committee (4 persons)	Executive Committee (7 persons) (3.4)	Risk Manage- ment, Corporate Governance and Sustainability Committee ^(3.5) (7 persons)
Mr.Paiboon Damrongchaitham	Chairman (non - executive)	-		-	-
2. Mr.Pradit Theekakul	Vice Chairman (Executive)	-	-	Member	-
3. Assoc. Prof. Dr.Sauwanee Thairungroj	Independent Director	Chairman	-	-	-
4. Ms.Suvabha Charoenying	Independent Director	Member	Chairman	-	-
5. Mrs.Duangjai Lorlertwit ⁽¹⁾	Independent Director	Member	Member	-	Chairman
6. Mrs.Duangmanee Sukhum	Independent Director	-	Member	-	-
7. Dr.Somruedee Srichanya	Independent Director	-	Member	-	Member
8. Ms.Chonlaya Promsri ⁽²⁾	Director (non - executive)	-	-	-	-
9. Mr.Tanupol Virunhagarun, M.D.	Director (non - executive)	-	-	-	-
10. Mr.Piya Sosothikul	Director (non - executive)	-	-	-	Member
11. Ms.Thanan Bunjongdee	Director (non - executive)	-	-	Member	-
12. Mr.Fahmai Damrongchaitham	Director (non - executive)	-	-	Member	-
13. Mr.Takonkiet Viravan	Director (executive) Group Chief Executive Officer	-	-	Chairman	-
14. Mr.Unnop Senasuttipan	Director (executive) Group Chief Financial Officer	-	-	Member	Member
15. Mr.Rafah Damrongchaitham	Director (executive) Group Chief Marketing Officer	-	-	Member	Member

Remarks:

- (1) Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No.1/2023 held on February 24, 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee effectively from February 28, 2023 onward.
- (2) Ms. Chonlaya Promsri was appointed as the Director by the resolution of the 2023 Annual General Meeting of shareholders held on April 27, 2023 in replacement of Ms. Poramaporn Prasarttong-Osoth M.D. who resigned by rotation from the position of Director effectively from April 27, 2023 onward.

(3) Others:

- 3.1. members of the Board of Directors (except no. 5 and No. 8) shall have the performance of their duties as directors from the date on which the Company transformed into a public company which is from May 3, 2021 onwards, with the average length of tenure as a whole board of directors equal to 3 year and 7 months from the date of conversion to a public company. The length of tenure as a board of director of Director no. 5 and no. 8 were 9 months and 8 months, respectively.
- 3.2 Directors No. 3, 4, 5, 6, and 7 are directors who are qualified as independent directors according to the qualifications of independent directors of the Company. and regulations of the Capital Market Supervisory Board.
- 3.3 In the past year 2023, all 15 directors have no criminal records in crimes relating to property which were committed in corruption. and has no history of conducting transactions that may cause conflicts of interest with the Company in the past year.
- 3.4 Executive Committee Consists of 7 members, comprising 3 non-executive directors, 3 executive directors, and 1 executive (according to the SEC's definition), namely Mr. Nipon Pewnen.
- 3.5 Risk management, Corporate Governance and Sustainability Committee was appointed by the resolution of the Board of Director Meeting No.4/2023 held on August 18, 2023 consisting of 2 independent directors, 1 non-executive director, 1 executive director, 1 executive namely, Ms. Krobkeaw Panyarachun, and 1 officer who was appointed by executives namely Setthabut Marutchinda.
- 3.6 The Board of Directors' meeting of the Company No. 3/2023 held on May 26, 2023 resolved to approve the appointment Ms. Wattara Arun is the company secretary with effect from June 1, 2023, onwards

In this regard, information and relevant details of the Company's directors and company secretary Appear in Attachment 1 "Details of Directors, Executives, Controlling Persons". Person assigned to the highest responsibility in accounting and finance the person assigned to be directly responsible for supervising the accounting and company secretarial for supervising

Authorized Directors

A director in Group A co-signs with a director in Group B and co-signs with a director in Group C, three persons in total, with the Company's seal. The Directors in Group A are Mr. Pradit Theekakul or Mr.Unnop Senasuttipan or Ms.Thanan Bunjongdee. The directors in Group B are Mr.Rafah Damrongchaitham or Mr.Fahmai Damrongchaitham. The directors in Group C are Mr.Takonkiet Viravan or Mr.Piya Sosothikul

Meanwhile, the information and details of the Board members are depicted in Attachment 1 "Details of the Directors, Executives, Controlling Persons, Assigned Persons for the Highest Responsibility in the matters of Accounting and Finance, Assigned Persons for Direct Responsibility in Accounting Control and Company Secretary."

7.2.3 Roles and Duties of the Board

Scope of Authority, Duty and Responsibility of the Board

According to the Company's Articles of Association, the Board is mainly responsible for the shareholders in the matter of the Company's business operations, while playing a major role with responsibility in supervising the management to perform its duties according to the Company's objectives and Articles of Association, relevant laws and shareholders' meeting resolutions. In the meantime, the Board shall oversee and protect all relevant parties' benefits with equality, integrity, carefulness and caution, regarding the Company's maximum benefits and fairness to all shareholders. The exceptional issues are required to receive approval from a shareholders' meeting before proceeding as follows:

(1) Those with legal requirements for an approval from a shareholders' meeting; (2) A connected transaction worth over or equaling to 3% of net tangible assets (NTA);

and (3) purchase or sales of major assets with a transaction size at over or equalling to 50% according to the regulations on acquisition or liquidation of assets in line with the Securities and Exchange Act.

The Board's scope of duties and responsibility are summarized as follows:

- (1) Perform its duties with responsibility, carefulness (Duty of Care) and integrity (Duty of Loyalty), ensure the Company and its subsidiaries' operations to follow the laws, objectives, regulations, the Board's meeting resolutions and a shareholders' meeting resolutions;
- (2) Perform its duties to have the Company and its subsidiaries to abide by related laws concerning the Company and its subsidiaries' business operations as well as the laws involving prohibition of bribes or support anti-corruption;
- (3) Arrange to have the policy on the corporate governance in the written document and adoption of such a policy with efficiency;
- (4) Define vision, mission, business policy as well as the Company and its subsidiaries' main goals for sustainability;
- (5) Supervise a setup of strategies, annual work plan and annual budget of the Company and its subsidiaries to be in line with the the Company's objectives and main goals;
- (6) Supervise to have allocation of resources and control, management and administration to follow the determined policy, plan and budget with efficiency;
- (7) Monitor the Company and its subsidiaries' operating performance, financial position, as well as follow up adequacy of financial liquidity and debt repayment ability consistently;
- (8) Ensure a preparation of the Company and its subsidiaries' financial statements at the end of the accounting year to present in an annual general meeting of the shareholders for consideration and approval;
- (9) Ensure a preparation of the Company's annual report and present it to a shareholders' meeting for consideration and approval;
- (10) Ensure an arrangement of an annual general meeting of the shareholders within four months from the end date of the Company's accounting year;

- (11) Consider a qualified persons with no prohibited characteristics, defined in the Public Limited Companies, the Securities and Exchange Act as well as related regulatory announcements and/or regulations, for an appointment of a new director in replacement of the previous one;
- (12) Consider, establish or change the committees to assist and support the Board's duties as appropriate;
- (13) Consider, determine and change the list of the authorized directors:
- (14) Consider and appoint persons to be the subsidiaries' directors or executives at the number of, at least, the Company's shareholding in the subsidiaries;
- (15) The Board can authorize and/or assign other persons to perform specific duties on its behalf;
- (16) Authorization of the Board's duties and responsibility shall not be the delegation of authority or sub-delegation of authority that allows the Board and/or that authorized by the Board can consider and approve a transaction he/she or a person with conflicts may have a stake or gain benefits in any form or may have a conflict of interest with the Company or its subsidiaries;
- (17) Consider and determine the organizational structure and management structure;
- (18) Consider and appoint the Company Secretary who has appropriate, necessary knowledge and experience for the Board's execution:
- (19) Consider and appoint the group chief executive officer and chief financial officer as proposed by the Nomination and Remuneration Committee;
- (20) Consider and approve a selected and proposed list of auditors for the Company and its subsidiaries, and consider and determine the proper rates of remuneration before forwarding them to a shareholders' meeting;
- (21) Proceed with the Company and its subsidiaries to have appropriate, efficient accounting systems, reliable financial reporting and accounting review, internal control system, sufficient, and effective internal audit system;
- (22) Consider and approve the proper risk management and internal control policy;

- (23) Consider and approve connected transactions between the Company and its subsidiaries, and connected persons as designated in the Securities and Exchange Act as well as the related rules and regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board;
- (24) Supervise and oversee the Company and its subsidiaries' management and operations following the Company's policies, securities laws as well as announcements, regulations and principles;
- (25) Consider and approve interim dividend payment for the shareholders when the Company generates sufficient profit to do so and report the dividend payment at the next shareholders' meeting for acknowledgement;
- (26) Ensure the Company's proper information dissemination to the stakeholders, those with conflicts of interest and related persons accurately, completely, properly and timely;
- (27) Request for professional opinions from external organizations for making appropriate decision if necessary;
- (28) Ensure the Company's whistleblower policy and clear guidelines in receiving complaints and whistleblower;
- (29) Ensure the Company's management to set up the responsible unit of investor relations for properly communicating with each group of the shareholders and other stakeholders like investors, analysts;
- (30) Review the Board of Director Charter at least once a year.

The details of the Board of Directors Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter"

Board of Directors have more power to take action.

The Company has specified the scope of approval authority of the Board of Directors in "Approval Authority Regulations" of the Company and its subsidiaries by the Board of Directors has the authority to approve in following matters:

- 1. Determination of the business operation policy of the Company Group.
- 2. Determination of approval authority and operation of the Company Group except for matter that must be proposed to shareholders for approval such as capital increase, capital reduction, issuance of debentures, etc.
- 3. Determination of the organizational structure of the Company and its subsidiaries at the business level.
- 4. Approval of the annual budget and manpower of the company group including the amendment of the budget and manpower as mentioned.
- 5. Employment, appointment, transfer and dismissal of senior executives (Deputy CEO and C-Level) or higher.
- 6. Determination of policy change and salary structure
- 7. Determination of the annual salary increase rate or annual budget
 - 8. Determination of annual special bonus
- 9. Training seminar both in-house and out of place that is outside the budget and more than 5 hundred thousand baht cost or more.
- 10. Determination or change of employee provident fund
- 11. Investment in a new company such as investment in subsidiaries (holding more than 50% of shares or under the control of the Company) or associated companies (holding at least 20% but less than 50%) or joint ventures including sale of investment.
- 12. Expansion of investment in the Company group worth more than 20 million baht or more
- 13. Determination of signatory and amount of money in the signing regulation payable to the company's bank account.
- 14. Approval of advance payment (per time or project) worth more than 5 million baht.
- 15. Borrowing money, applying for credit and guarantee (according to the financial plan approved by the Board of Directors)
- 16. Consolidation and the disposal of bad debt worth more than 10 million baht per person.

- 17. Production project and annual production budget or not in the budget including outsourcing production under the approved budget.
- 18. Approve production cost that exceed the budget with a value of more than 20 million baht.
- 19. Purchasing work (copyright) according to the annual budget
 - 20. All legal acts relating to the transfer of copyright
- 21. Purchase of fixed assets or repair of fixed assets out of budget or exceed the budget with a value of more than 3 million baht
- 22. Write-off of fixed assets worth more than 2 million baht or more
- 23. Transfer of asset or trading of asset among the Company group and outsider worth more than 2 million baht or more
- 24. Rule for connected transaction with general trading condition

Roles and Duties of Chairman of the Board

- (1) Supervising, monitoring and overseeing the Board's execution to be efficient and achieve the organization's main objectives and goals.
- (2) Ensuring all directors to participate in promoting the corporate culture with the Code of Conduct and corporate governance.
- (3) Determining the Board's meeting agendas through discussion with the Chief Executive Officer and having measures to make sure important issues be included in meeting agendas.
- (4) Allocating adequate time for the management to present issues and the directors to discuss major issues broadly and meticulously, promoting the directors to exercise careful consideration and give opinions freely.
- (5) Strengthening good relationship between the executive directors and non-executive directors, and between the Board and the management.

The Chairman is the person who appoints the meeting of the Board of Directors by sending a letter calling for a meeting of the Board of Directors along with the agenda

and supporting document for the meeting to all directors at least seven (7) days prior to the meeting date. Hence, the directors have sufficient time to study the information. It is excepted in case of urgent need to maintain right or for the benefit of the Company. The meeting can be notified by other methods and the meeting date can be set earlier than that. In case the Chairman is absent from the meeting or not be able to perform duty, if the Vice Chairman is present at the meeting, then The Vice Chairman will preside over the meeting instead. If there is no Vice Chairman or absent from the meeting or unable to perform duty, the directors who present at the meeting will elect one director to act as the Chairman of the meeting. For voting, in case of equal votes, the Chairman of the meeting will have an additional vote that is a decisive vote.

For the shareholders' meeting, the Chairman of the Board will preside over the meeting. In case the Chairman is absent from the meeting or unable to perform duty. If there is a Vice Chairman, The Vice Chairman will preside over the meeting. If there is no Vice Chairman or not present at the meeting or unable to perform the duty, the meeting of shareholders will elect any shareholder present to preside over such meeting instead.

Scope of Authority, Duty and Responsibility of Group Chief Executive Officer

- (1) Define vision, business direction, policy, business strategies, goals, operating plan and annual budget plan of the Company and its subsidiaries, as well as determine structure and authorization to manage tasks prior to proposing them to the Executive Committee and/or the Board for approval.
- (2) Communicate vision, business direction, policy, strategies of the Company and its subsidiaries, all of which gain the Board's approval, to the Company and its subsidiaries' top executives to use them as the framework for formulating action plans and managing businesses of each business unit.
- (3) Supervise and oversee the Company's execution to follow the action plans as formulated, and to comply with the

laws, regulations and requirements of related agencies as well as the Company's regulations and Articles of Association, resolutions of the Board meeting and/or a shareholders' meeting, and result in operating performance, both financial and non-financial, as targeted.

- (4) Monitor, examine and control the Company and its subsidiaries' operating performance, and report it to the Board on a quarterly basis, with inclusion of searching for business opportunities, improving and developing the Company and its subsidiaries' business operations.
- (5) Approve expenses and any remuneration under budget, action plans or an operating framework approved by the Executive Committee and/or the Board and according to the operating authority authorized by the Board.
- (6) Have the authority to issue orders, rules, notifications, memo or regulations as to allow execution of tasks in line with the Company and its subsidiaries' policies and benefits, and to maintain work principles and procedures within the organization.
- (7) Ensure that the Company and its subsidiaries have an appropriate internal control system in accordance with the guidelines assigned by the Audit Committee and/or the Board of Directors
- (8) Oversee the Company and its subsidiaries to have proper risk control and management systems following the guidelines as assigned by the Audit Committee and/or the Board.
- (9) Oversee the Company and its subsidiaries' overall human resource management.
- (10) Nominate the first-level executive after a vacancy of Group Chief Executive Officer, and/or the current executive authorized for duties and responsibility equivalent to the first-level executive after Group Chief Executive Officer, as well as determine such a person's remuneration, salary increase, upgrade of the level, consider and manage other matters relevant to that person, and propose them to the Board for approval.
- (11) Consider and approve employment, termination of employment, promotion, disciplinary penalty, transfer, upgrade of the level, salary increase or adjustment of

salary rates, as well as consider other accomplishments of the Company's employees, consider and manage other matters relevant to such a person, aside from those specifying in No. 10 or as assigned by the Executive Committee and/or the Board under the budget approved by the Board.

- (12) Approve appointment of advisors necessary to the business operations according to the authorization given by the Board, and to accord with the regulatory requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (13) Act as the Company's PR representative of the organization to the general public, especially in the part of establishing the organization's relations network and good image at the national and international levels.
- (14) Promote a setup of communications channels with the shareholders on a regular basis, and ensure the standardized, transparent information disclosure.
- (15) Have the authority to sub delegation of authority and/or assign other persons to perform some specific tasks by the sub delegation of authority and/or have such assignment under the scope of delegation of authority according to the power of attorney and/or have it in compliance with procedure, regulations or orders determined by an order of the Board and/or committees and/or a shareholders' meeting and/or the Company.

Meanwhile, the delegation of Group Chief Executive Officer's authority and responsibility or that receives the authority from Group Chief Executive Officer shall not be the delegation of the authority and the sub delegation of the authority that allows Group Chief Executive Officer and/or that receiving from Group Chief Executive Officer can consider and approve a transaction he/she or a person, who may have a conflict or a stake or earn benefits in any form or a conflict of interest with the Company or its subsidiaries, in an exception for approving a transaction in line with the policy and principles, being considered and approved by a shareholders' meeting or the Board. And the approval of the transaction shall follow normal business and trade conditions, according to notifications

of the Securities and Exchange Commission and/or notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

(16) Perform other execution as assigned by the Board and/or committees and/or a shareholders' meeting under the regulations and the Company's Articles of Association, securities laws, as well as notifications, relevant rules and principles of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand.

The details of the Board of Directors Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter"

Independence of the Board of Directors from the Management

The Board of Directors set the separation of power and duty in order to decentralize responsibility in decision -making and directing with clearly checking and balancing in management. It has been revised and improved all the time to be appropriate in order to covers all activities of the Company as well as in accordance with change in announcement or requirement of various regulatory agencies. The authority to operate in management is defined under the approval and operation authority regulation for the Company and its subsidiaries which the latest edition has been approved by the Board of Directors in order to those whom are involved for acknowledgment and strict adherence to.

Separation of position of Chairman of the Board of Directors and Group Chief Executive Officer

The Board of Directors Promote good corporate governance. The Board of Directors prescribes that the Chairman of the Board of Directors must be different from the Group Chief Executive Officer as well as clearly separating the power and duty according to the approval

and operation authority regulation approved by the Board of Directors. This allows the Board of Directors to independently check and keep balancing the working of the management.

The Balancing of Directors

The Board of Directors sets appropriate composition of the Board of Directors and a clear separation of role, duty and responsibility between the Board of Directors and the management.

All directors are independent in expressing their opinion on the Company's operation with honesty in order to protect the benefit of the company without being overwhelmed as well as being responsible for performing duty according to the law and Company's article of Association as well as the resolution of the Board of Directors' meeting and the shareholders' meeting.

The Board of Directors' meeting no. 3/2021 held on March 30, 2021 resolved to approve the assignment of Chairman of the Audit Committee of the Company who is an independent director (currently is Assoc. Prof. Dr.Sauwanee Thairungroj) together with the Chairman of the Board of Directors to together consider setting the agenda for the Board of Directors' meeting.

7.3 Information about sub-committee

The Board of Directors has appointed various sub-committees to help and scrutinize and efficiently in important operations. Each sub-committee will have regular meetings and report performance continuously to the Board of Directors for acknowledgment, approval or consideration including reporting the performance to shareholders for acknowledge in the annual report. This will promote and support the overall operation of the Company to achieve objective and comply with good corporate governance principles. The Board of Directors approved the charter of each sub-committee which specify the purpose of appointment, qualification, composition, term of office, scope of duty and responsibility, reporting, and meeting of the sub-committees clearly as well as

regular review to be appropriate. The charter of each committee has been published through the Company's website. The Company has altogether 3 subcommittees as following:

1) Audit Committee

The Board of Directors has appointed an Audit Committee. To help support the Board of Directors in supervising and auditing the management. internal control and compliance with relevant laws, including the preparation of financial reports for the operation and disclosure of information of the Company. It is transparent and reliable.

The Company has assigned the Audit Committee

to Must consist of company directors which are 3 independent directors, with one being appointed as the Audit Committee Chairman of the Audit Committee The audit committee must consist of at least one member of the audit committee who has knowledge and experience in accounting or finance to be able to review the credibility of the financial statements.

As of 31 December 2023, Audit Committee consisted of three independent directors with complete qualifications as required in the Audit Committee Charter and following the regulatory requirements of the Capital Market Supervisory Board with the following details.

List of Audit C	Committee	Position
1. Assoc. Prof. Dr.Sauwanee	Thairungroj	Chairman of the Audit Committee
2. Ms.Suvabha	Charoenying	Member of the Audit Committee
3. Mrs.Duangjai	Lorlertwit	Member of the Audit Committee

Remarks:

- 1) Ms.Suvabha Charoenying is the Audit Committee member who possesses sufficient knowledge and experience to perform review the creditworthiness of the Company's financial statements.
- 2) Mr. Thanasak Nillawat AVP Internal Audit, and Secretary of Audit Committee, has been appointed as Secretary to the Audit Committee by the resolution of the Audit Committee Meeting No. 8/2021 held on 11 November 2021. The appointment took effect from 11 November 2021 onward.
- 3) Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No. 1/2023 held on 24 February 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee. The resignation came into effect from 28 February 2023 onward.

Scope of Authority, Duty and Responsibility of the Audit Committee

- (1) Review and approve the Internal Audit Charter with a review of at least once a year.
- (2) Review the Company's accurate, complete, and reliable financial reporting with adequate information disclosure by coordinating with the external auditor and executives who are responsible for financial reporting. The Audit Committee may suggest the auditor review or examine any item that is deemed important and necessary during the auditing.
- (3) Review the Company's adequacy of internal control, risk management system and internal audit system

with appropriateness and effectiveness and consider independence of the internal control unit.

- (4) Review the risk management system with carefulness, appropriateness, and efficiency to assure a proper and sufficient control system for corruption risks that may arise.
- (5) Review execution according to the corporate governance and the Code of Ethics properly and effectively.
- (6) Review the Company's compliance with the securities and exchange laws, regulatory requirements of the Stock Exchange of Thailand, and the laws pertinent to the Company's businesses.

- (7) Consider, select, and nominate to appoint the Company's auditor and propose the auditor's remuneration.
- (8) Consider connected transactions or transactions that may have conflicts of interest to comply with the laws and the regulatory requirements of the Stock Exchange of Thailand as to assure reasonability and benefits to the Company.
- (9) Supervise and oversee the internal audit unit's execution at the policy level and implementation of internal audit by considering and approving the charter, independence, the scope, and auditing plan of the internal audit unit.
- (10) Appoint, transfer, terminate the employment of the internal audit head, and give approval on work evaluation and consider the internal audit unit's remuneration evaluated by the internal audit head and the Company's highest-ranking executive.
- (11) Consider and review the audit results and suggestions by the auditor and internal audit unit, monitor to ensure the management's adequate, efficient execution within a timely manner after such suggestions.
- (12) The Audit Committee can invite the Company's executives or relevant employees to report or present information, attend a meeting, or submit documents as deemed relevant and necessary.
- (13) In the event of necessity, the Audit Committee can request advice from external advisors or professional experts about the auditing. The Company is responsible for the expenses, according to the Company's regulations.
- (14) During the Audit Committee's execution of its duty, if the following transactions or actions, that may give significant impacts to the Company's financial position or operating performance, are found or suspected, the Audit Committee is required to report them to the Board for improvement or correction within a period agreed by the Audit Committee.
- 1) Transactions that may have a conflict of interest.
- 2) Corruption or irregularity or major defects in the internal control system.

3) Violation against the securities and exchange laws, regulatory requirements of the Stock Exchange of Thailand or the laws pertinent to the Company's businesses.

If the Board or the executives does not proceed with improvement or correction within the period mentioned above, any Audit Committee member may report to the Securities and Exchange Commission or the Stock Exchange of Thailand that there is a transaction, or an action as mentioned above.

- (15) Consider, review, and amend the Audit Committee Charter at least once a year or as necessary for updates and appropriateness with the organizational environment, and propose it to the Board for approval.
- (16) Prepare the Audit Committee report consisting of information and opinions of the Audit Committee in several aspects and being disclosed in the Company's annual report. Such an Audit Committee report shall be signed by the Audit Committee Chairman and comprise, at least, the following information.
- 1) Opinions concerning accuracy, completeness and reliability for the preparation process and information disclosure of the Company's financial reports.
- 2) Opinions concerning the adequacy of the Company's internal control system.
- 3) Opinions concerning the compliance with the securities and exchange laws, regulatory requirements of the Stock Exchange of Thailand or laws pertinent to the Company's businesses.
- 4) Opinions concerning appropriateness of the auditor.
- 5) Opinions concerning a transaction that may have a conflict of interest.
- 6) Number of Audit Committee meetings and meeting attendance of each Audit Committee member.
- 7) Overall opinions or observations the Audit Committee receives from its execution of duty according to the Charter.
- 8) Other transactions that the committee deems that the shareholders and general investors shall acknowledge under the scope of duty and responsibility assigned by the Board.

(17) Perform any other execution assigned by the Board and agreed by the Audit Committee.

The details of the Board of Directors Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter."

Regarding to the Board of Directors meeting no. 4/2022 held on August 10th, 2022, resolved to approve the assignment of the Audit Committee to have the authority to consider and approve the Company's quarterly financial statements (Considered and approved by the Executive Board Meeting) effective from January 1st, 2023, onwards.

2) Nomination and Remuneration Committee

The Board of Directors has appointed the Nomination and Remuneration Committee to recruit qualified person to hold a position as a director of the Company, subcommittee, senior executives (according to the definition of "executive" in the Notification of the Securities and Exchange

Commission no. Kor Jor. 17/2551 regarding the determination of definition in the announcement concerning the issuance and offering of securities) of the Company as well as considering form and criteria for remuneration of director, sub-committee and senior management as well as present their opinions to the Board of Directors and/or to propose to the shareholders' meeting for further approval (then per case).

The Company has assigned the Nomination and Remuneration Committee must consist of at least 3 company directors and more than half of the total number of members of the Nomination and Remuneration Committee must be an independent director By appointing the Nomination and Remuneration Committee which is an independent director to be the Chairman of the Nomination and Remuneration Committee.

As of 31 December 2023, the Nomination and Remuneration Committee consisted of four independent directors as the following details.

List of Nomination a	and Remuneration Committee	Position
1. Ms.Suvabha	Charoenying	Chairman of Nomination and Remuneration Committee
2. Mrs.Duangjai	Lorletwit	Member of Nomination and Remuneration Committee
3. Dr.Somruedee	Srichanya	Member of Nomination and Remuneration Committee
4. Mrs.Duangmanee	Sukhum	Member of Nomination and Remuneration Committee

Remark:

1) Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No.1/2023 held on 24 February 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee. The resignation came into effect from 28 February 2023 onward.

2) The Nomination and Remuneration Committee Meeting No. 3/2023 held on August 17, 2023, resolved to approve the appointment of Ms. Yossawadee Kampeerawipakorn, Vice President of Human Resource Department, as Secretary of the Nomination and Remuneration Committee effectively from 11 November 2022 onwards.

Scope of Authority, Duty and Responsibility of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee performs its duties as assigned by the Board with the following scope of authority, duty and responsibility.

1. Nomination

(1) Define the principles and policy in recruiting the Board, executives and committees, consider the appropriateness of the Board and the committees' numbers, structures and elements, determine the directors' qualifications, and present them to the Board and/or a shareholders' meeting, as the case may be.

- (2) Recruit, screen and nominate qualified persons to hold the positions of the Board members, executives and committee members whose terms end and/or with vacancy of positions and/or more appointments.
- (3) Appraise the operating performance of the Company's highest-ranking executive and propose the evaluation results to the Board meeting for acknowledgement and approval.
- (4) Perform any other execution, involving nomination, assigned by the Board.

2. Remuneration

- (1) Prepare the principles and policy on determination of remuneration for the Board, executives and committees and present them to the Board and/or propose them to a shareholders' meeting as the case may be.
- (2) Determine necessary and proper remuneration, both cash and non-cash, of the Board, executives, committees on an individual basis. Determining remuneration of the Board shall be subject to its duties, responsibility, comparison with other companies in the similar businesses, and expected benefits from the Board and each committee. Such will be presented to the Board for consideration and a shareholders' meeting for approval.
- (3) Be responsible for the Board and have the duty to give explanation and answer the issues involving remuneration of the Board and the committees at a shareholders' meeting.
- (4) Consider the Company's annual reward payment and prepare the approval document for the reward allocation. This shall be signed by the Chairman of the Nomination and Remuneration Committee.
- (5) Perform any other execution assigned by the Board.
- 3. Review and approve the Nomination and Remuneration Committee Charter with a review of at least once a year for its appropriateness.

4. Prepare the report of the Nomination and Remuneration Committee to disclose the policy Principles/ reasons for determination of remuneration for directors and executives according to the regulations of the Stock Exchange of Thailand in the company's annual report (56-1 one report) and signed by the Chairman of the Nomination and Remuneration Committee which the management and/or various agencies must report or present relevant information and documents to the Nomination and Remuneration Committee. To support the performance of the Nomination and Remuneration Committee to achieve the duties assigned.

The details of the Nomination and Remuneration Committee Charter appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter."

3) Risk Management Corporate Governance and Sustainability Committee

The Board of Directors has appointed the Risk Management Corporate Governance and Sustainability Committee to conducted and/or performed duties efficiently in comply with the Corporate Governance's matter and create value and contribute to the Company.

Risk Management Corporate Governance and Sustainability Committee has the duties and responsibilities to conducted and/or concerned the risk management framework is appropriate. Including, to monitor the Company's operations are comply with rules, and regulations to ensure that those risks have the mitigations and maintain to ensure that reduce the risk in the appetite. In addition, the Committee conducted and advised the corporate governance and sustainability practice to ensure that the Company operated and treated our stakeholders with good ethics, governance, fair and transparent and sustain.

As of 31 December 2023, Risk Management Corporate Governance and Sustainability Committee consisted of 7 members with following details.

Name		Risk Management Corporate Governance and Sustainability Committee's Position	Other Position
1. Mrs.Duangjai	Lorletwit	Chairman	Independence Director, Audit Committee Member, Nomination and Remuneration Committee Member
2. Dr.Somrudee	Srichanya	Member	Independence Director, Nomination and Remuneration Committee Member
3. Mr.Piya	Sosothikul	Member	Director
4. Mr.Unnop	Senasuttipan	Member	Executive Committee Member, Group - Chief Finance Officer
5. Mr.Rafah	Damrongchaitham	Member	Executive Committee Member, Group - Chief Marketing Officer
6. Miss Krobkeaw	Panyarachun	Member	Chief Strategic Corporate and Communications Officer
7. Mr.Setthabut	Marutchinda	Member	AVP - Legal

Remarks:

- 1) Mr.Thanasak Nillawat (AVP- Internal Audit) has been appointed as Secretary to the Risk Management, Corporate Governance and Sustainability Committee by the resolution of the of the Risk Management, Corporate Governance, and Sustainability Committee Meeting No. 1/2023 held on September 19, 2023. The appointment took effect from September, 19, 2023 and onward.
- 2) The Risk management, Corporate Governance, and Sustainability Committee was appointed by the Board of Director Meeting No. 4/2023 held on August 18, 2023.

Scope of Authority, Duty and Responsibility of the Risk Management Corporate Governance and Sustainability Committee

Risk Management Corporate Governance and Sustainability Committee's duty and responsibility are consisted of

· Section 1: Risk Management

- 1) To consider and review the risk management policy, risk management framework is collaborated with the Company's objectives, goals, and strategies to maintain of those risks is under the risk acceptance level. As well as ensuring that the policy and/or risk management plan are reviewed regularly.
- 2) To conduct the risk management was assessed and identified the risk factors accuracy both external and internal factors and to reduce the consequences to lead miss the achievement.

- 3) To conduct and ensure that the risk factors assessed the impact, likelihood, and risk grade as properly. For the prioritize risks have the appropriate mitigation plan
- 4) As a conductor who monitors and evaluates the risk management policy and/or framework including review and give a recommendation of mitigation plans on a regular basis.
- 5) To consider, comment, give an opinion and/ or suggestion on the key risks that may impact on the business such as legally binding, key term of businesses/ agreements and reputation risk.

· Section 2: Corporate Governance

1) To consider, review the CG manual, ethic and code of conduct, and policies in relevant of the good corporate governance. Including, review the anti-corruption and whistleblowing policy.

- 2) To supervise and monitor that the Company conducts the business are following with the laws, rules and regulations required.
- 3) To support and give the advice/suggestion to the Board of Directors and management in the subject of good corporate governance. Including, encourage to directors, executives' management, and our employees to understand and restrict following in good governance matter.
- 4) To advise the management and working team for the preparation process of accredited good governance which is certified by regulators and/or other outside parties. In addition, to monitor and ensure that our transactions are conducted and comply with anti-corruption policy.

· Section 3: Sustainability Development

- 1 Established the policy, goals, and activities & operations of ESG development and included review and access the risk management in relevant with sustainability developments which are consist of 1) Environment 2) Social and 3) Governance to ensure that create and contribute the growth sustain as the long-term for all stakeholders.
- 2) To advise, and encourage the management, executives, all employees conduct all activities or operations following with the sustainability development policy. Including, to support and supervise the working team drives to achieve our ESG's target.
- 3) Evaluate and review the policies, and sustainability development plan is appropriated for adoption in the business operating and/or conditions and to ensure that compliance with the laws, rules and regulations required.
- 4) Supervise, monitor, and evaluate sustainable development will be balanced then create and contribute the benefit to Company and all stakeholders.

- Section 4: Report the annual performance of the Risk Management, Corporate Governance and Sustainability Committee to the Board of Directors for acknowledgement.
- Section 5: Review and revise the Charter of the Risk Management, Corporate Governance and Sustainability Committee annually.
- Section 6: Perform other tasks as the Board of Directors deems appropriate and assigns.

The details of the composition, qualifications, term of office, powers, duties, meetings, and performance evaluation are specified in the Charter of the Risk Management, Corporate Governance and Sustainability Committee, which is included in Appendix 5, "Manual of Operations and Policies on Corporate Governance of the Group of Companies, Business Ethics and Conduct, and Charters of the Board of Directors and Sub-Committees."

4) Executive Committee

The Board of Directors has appointed an executive committee to help for supporting the Board of Directors in managing the Company's business in accordance with the policy, work plan, regulation and any orders including the goal set under the framework assigned by the Board of Directors.

The Company requires that the Executive Committee consist of at least 7 members who are appointed by the Board of Directors which will consist of a number of company directors and may consist of a number of company executives The Board of Directors will appoint an Executive Director who is a director of the Company to be the Chairman of the Executive Committee.

As of 31 December 2023, the Executive Committee consisted of seven members with the following details.

List of Exec Committ		Position	Position in Board of Directors/ Management
1. Mr.Takonkiet	Viravan	Executive Chairman	Director (Executive)/Group Chief Executive Officer
2. Mr.Pradit	Theekakul	Executive Director	Director (non-executive)
3. Ms.Thanan	Bunjongdee	Executive Director	Director (non-executive)
4. Mr.Fahmai	Damrongchaitham	Executive Director	Director (non-executive)
4.Mr.Unnop	Senasuttipan	Executive Director	Director (Executive)/Group Chief Financial Officer
6. Mr.Rafah	Damrongchaitham	Executive Director	Director (Executive)/ Group Chief Marketing Officer
7. Mr.Nipon	Pewnen	Executive Director	Chief Production Officer - Drama

Remark: The Executive Committee Meeting No. 10/2023 held on 29 September 2023, resolved to approve the appointment of Ms. Wattara Arun Manager of Company Secretary Department, to secretary to the Executive Committee effectively from 29 September 2023 onwards.

Scope of Authority, Duty and Responsibility of the Executive Committee

- (1) Operate and manage businesses of the Company and its subsidiaries, following the objectives, rules, policy, regulations, requirements, orders and resolutions of the Board meeting.
- (2) Properly set the policy, direction, business strategies, business plans, annual budget and management authority of the Company and its subsidiaries, regarding business factors, and propose them to the Board for approval.
- (3) Supervise, inspect and monitor the Company and its subsidiaries' business operations to be aligned with the Company and its subsidiaries' policies, vision, mission, goals, business strategies, business plans, annual budget approved by the Company's Board with efficiency and accommodative environment, and provide advice and suggestions in the matters of management for key executives.
- (4) Consider and approve the operations, which are the Company's normal business transactions, according to the investment budget or any budget approved by the Board. The amount of each transaction follows the authorization table approved by the Board, but not

exceeding the annual budget approved by the Board, including entry into contracts related to such matters.

- (5) Conduct a feasibility of study for investing in new projects and have the authority to consider and approve the Company and its subsidiaries' investment or co-investment with a person, a juristic person or any business organization in a form the Executive Committee deems appropriate to proceed in accordance with the Company and its subsidiaries' objectives, as well as consideration and approval of expenses for such investment, entry of contracts and/or any undertaking related to such matters for the full amount designated in the authorization table approved by the Board and/or the applicable laws and regulations and/or the Company and its subsidiaries' Articles of Association.
- (6) Monitor performance and progress of investment projects of each business and report the results, problems or obstacles, and guidelines for improvement to the Board.
- (7) Consider the Company and its subsidiaries' profits and losses, and give suggestions about dividend payment, and propose them to the Board.
- (8) Consider and give suggestions or opinions concerning projects, proposals or any transaction

involving the Company and its subsidiaries' business operations, as well as consider fund-raising alternatives when necessary and/or according to the related laws and regulations or the Company's Articles of Association with approval by a shareholders' meeting and/or the Board.

- (9) Consider and approve payment for investment, engagement in financial transactions with financial institutions for borrowings, request for loans, pledging, mortgage, guarantee and others, as well as purchase and sales, and registration for any land ownership, engagement in contracting according to the objectives for benefits of the Company and its subsidiaries' business operations, as well as engagement in contract, submission of application, proposal, contact, legal transactions with state agencies for the Company and its subsidiaries' rights and/or any action involving such matters to complete with the amount set aside in the authorization table already approved by the Board and/or according to the related laws and regulations or the Company and its subsidiaries' Articles of Association.
- (10) Approve an establishment of a subsidiary, capital increase or decrease in a subsidiary, a shareholder restructuring within the group of subsidiaries, with inclusion of subsidiaries' engagement in transactions and actions as approved by the Board.
- (11) Approve an appointment of a representative with qualifications defined by the Board to hold the position of a director and/or a director in a subsidiary, following the legal procedure with the Board's approval.
- (12) Consider and approve the Company and its subsidiaries' procedures, Articles of Association, policy guidelines for management and business operations or any action that contains commitments with the Company and its subsidiaries.
- (13) Determine an organizational structure and organizational management authority and propose them to the Board for approval.
- (14) Consider and approve employment, termination of employment, promotion, disciplinary punishment, transfer, upgrade of levels, salary increase or increase of salary

rates, as well as consideration of other accomplishments for the Company's employees. The Executive Committee may assign the Group Chief Executive Officer to consider and approve such matters under budget approved by the Board.

(15) Supervise, oversee and approve issues involving the Company's operations, and may appoint and/ or assign the Executive Director or any person or persons to perform any action within the Executive Committee's authority or delegate the authority as the Executive Committee deems appropriate. The Executive Committee can cancel or change such authority as deem appropriate.

Meanwhile, the delegation of the Executive Committee's authority and responsibility shall not be the delegation of the authority and the sub delegation of the authority that allows the Executive Committee and/or that receiving from the Executive Committee can consider and approve a transaction he/she or a person, who may have a conflict or a stake or earn benefits in any form or a conflict of interest with the Company or its subsidiaries, in an exception for approving a transaction in line with the policy and principles, being considered and approved by a shareholders' meeting or the Board. And the approval of the transaction shall follow normal business and trade conditions, according to notifications of the Securities and Exchange Commission and/or notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

- (16) Prepare the Executive Committee's performance report signed by the Chairman of the Executive Committee for disclosure in an annual report according to the corporate governance principles.
- (17) Ensure the executives, management or employees to attend an Executive Committee meeting or to prepare and give information relevant to a discussion issue in an Executive Committee meeting.
- (18) Have any authority and responsibility as assigned or according to the policy assigned by the Board periodically.

- (19) Procure an advisor or a person with independent opinions to give comments or suggestions as necessary.
- (20) Consider, review and improve the Executive Committee Charter at least once a year and in a case for a proposed amendment, that will be presented to the Board for consideration and approval.
- (21) Perform any other execution as assigned by the Board and agreed by the Executive Committee.

The details of the Executive Committee Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter."

7.4 Executives' Information

7.4.1 List of Executives and Their Positions

As of December 31, 2023, the Company's executives, according to the definition set in the Notification of the Securities and Exchange Commission KorChor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities (as amended), consisted of seven executives as follows:

List of	Executives	Position
1. Mr.Takonkiet	Viravan	Group Chief Executive Officer
2. Mr.Rafah	Damrongchaitham	Group Chief Marketing Officer
3. Mr.Unnop	Senasuttipan	Group Chief Financial Officer
4. Mr.Nipon	Pewnen	Chief Production Officer 1 (Drama)
5. Ms.Suthasinee	Busrapan	Chief Production Officer 2 (Program)
6. Mrs.Somsri	Preutthipan	Chief Corporate Officer
7. Ms.Krobkeaw	Panyarachun	Chief Strategic Corporate and Communications Officer

Remarks:

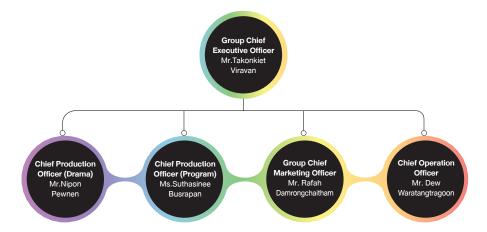
- 1) The Company's Board of Directors Meeting No. 3/2023 on May 26, 2023, resolved to approve the appointment of Ms.Krobkaew Panyarachun as Chief Strategic Corporate and Communications Officer, effective from May 26, 2023, onwards.
- 2) The Group Chief Financial Officer of the Company has the qualifications specified in the notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559 Re: Application for Approval and Granting of Approval for. Offering of Newly Issued Shares.

Information and details of the Company's executives appear in Attachment 1 "Details of the Directors, Executives, Controlling Persons, Assigned Persons for the Highest Responsibility in the Matters of Accounting and Finance, Assigned Persons for Direct Responsibility in Accounting Control and Company Secretary."

7.4.2 Information about the Executives of Subsidiaries Operating Core Businesses

1. One 31 Co.,Ltd. ("ONE31")

As of December 31, 2023, the management structure and list of executives of ONE31 were as follows:



Executives

As of December 31, 2023, ONE31 had five executives as follows:

List of Exe	cutives	Position
1. Mr.Takonkiet	Viravan	Group Chief Executive Officer
2. Mr.Rafah	Damrongchaitham	Group Chief Marketing Officer
3. Mr.Dew	Waratangtragoon	Chief Operation Officer
4. Mr.Nipon	Pewnen	Chief Production Officer (Drama)
5. Ms.Suthasinee	Busrapan	Chief Production Officer (Program)

Remuneration to the Executives

1) Monetary Remuneration

For the fiscal year ended December 31, 2023, ONE31 paid the monetary remuneration to one executive of ONE31 in the amount of 7,021,868 baht. The monetary remuneration consisted of salary and bonus.

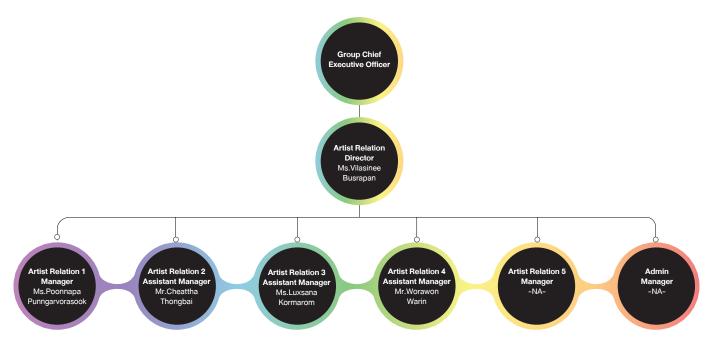
In this regard, ONE31's executives who are executives of the Company are not receiving compensation for holding an executive position at ONE31 because the scope of duties and responsibilities of an executive position at ONE31 is not different from the scope of duties and responsibilities of an executive position at the Company.

2) Other Remuneration

For the fiscal year ended December 31, 2023, ONE31 paid other remuneration to one executive of ONE31 in the amount of 327,302 baht in the form of contributions to the provident fund and contributions to the social security fund.

2. Exact Scenario Co., Ltd. ("Exact Scenario")

As of December 31, 2023, Exact Scenario's management structure and list of executives were as follows:



Executives

As of December 31, 2023, Exact Scenario had five executives as follows:

List of Ex	ecutives	Position
1. Ms.Vilasinee	Busrapan	Artist Relation Director
2. Ms.Poonnapa	Punngarvorasook	Artist Relation Manager 1
3. Mr.Cheattha	Thongbai	Artist Relation Assistant Manager 2
4. Ms.Luxsana	Kormarom	Artist Relation Assistant Manager 3
5. Mr.Worawon	Warin	Artist Relation Assistant Manager 4

Remuneration to the Executives

1) Monetary Remuneration

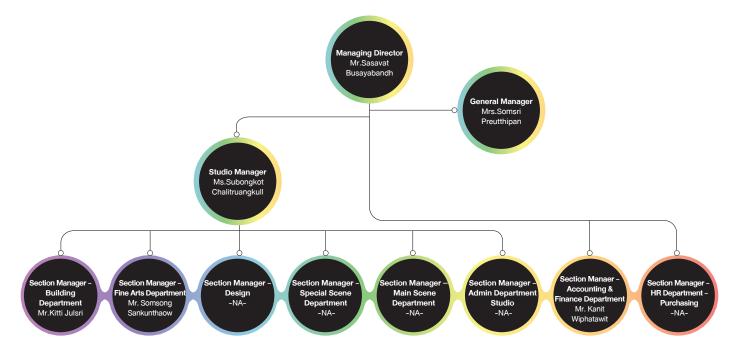
For the fiscal year ended December 31, 2023, Exact Scenario paid the monetary remuneration to five executives of Exact Scenario in the amount of 6,683,676 baht. The monetary remuneration consisted of salary and bonus.

2) Other Remuneration

For the fiscal year ended December 31, 2023, Exact Scenario paid other remuneration to five executives of Exact Scenario in the amount of 234,540 baht in the form of contributions to the provident fund and contributions to the social security fund.

3. ACTS STUDIO Co.,Ltd. ("ACTS")

As of December 31, 2023, ACTS's management structure and list of executives were as follows:



Executives

As of December 31, 2023, ACTS had five executives as follows:

	List of Execu	utives	Position
1.	Mr.Sasavat	Busayabandh	Managing Director
2.	Mrs.Somsri	Preutthipan	General Manager
3.	Ms.Subongkot	Chalitruangkull	Studio Manager
4.	Mr.Kitti	Julsri	Section Manager - Building Department
5.	Mr.Somsong	Sankunthaow	Section Manager - Fine Arts Department
6.	Mr.Kanit	Wiphatawit	Section Manager - Accounting & Finance Department

Remuneration to the Executives

1) Monetary Remuneration

For the fiscal year ended December 31, 2023, ACTS paid the monetary remuneration to six executives of ACTS in the amount of 9,261,840 baht. The monetary remuneration consisted of salary, bonus and reward.

Mrs.Somsri Preutthipan, also the Company's executive, received remuneration for taking office at the Company and ACTS as the scope of duty and responsibility at the Company differed from that at ACTS.

2) Other Remuneration

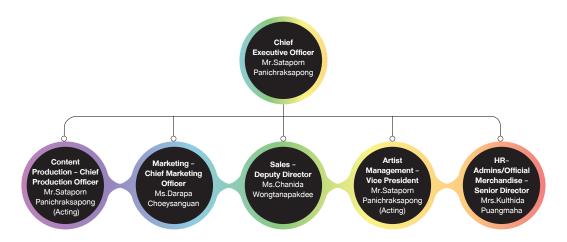
For the fiscal year ended December 31, 2023, ACTS paid other remuneration to six executives of ACTS in the amount of 362,076 baht in the form of contributions to the provident fund and contributions to the social security fund.

4. GMM Channel Holding Co.,Ltd. ("GMMCH")

After its acquisition of GMMCH on November 30, 2020, the Company conducted a management restructure of GMMCH by transferring its employees to the Company and now, GMMCH has none of the employees and executives.

5. GMMTV Co.,Ltd. ("GMMTV")

As of December 31, 2023, the management structure and list of executives of GMMTV were as follows:



Executives

As of December 31, 2023, GMMTV had four executives as follows:

List of Ex	recutives	Position
1. Mr.Sataporn	Panichraksapong	Chief Executive Officer Chief Production Officer (Acting) Director - Artist Management (Acting)
1. Ms.Darapa	Choeysanguan	Chief Marketing Officer
2. Ms.Chanida	Wongtanapakdee	Deputy Director - Sales
3. Mrs. Kulthida	Puangmaha	Senior Director - HR-Admins/Official Merchandise

Remuneration to the Executives

1) Monetary Remuneration

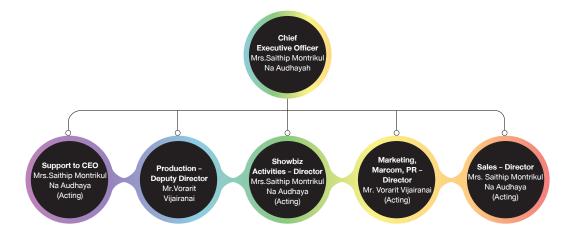
For the fiscal year ended December 31, 2023, GMMTV paid the monetary remuneration to four executives of GMMTV in the amount of 18,073,720 baht. The monetary remuneration consisted of salary and bonus.

2) Other Remuneration

For the fiscal year ended December 31, 2023, GMMTV paid other remuneration to four executives of GMMTV in the amount of 800,448 baht in the form of contributions to the provident fund and contributions to the social security fund.

6. Change2561 Co.,Ltd. ("Change2561")

As of December 31, 2023, Change2561's management structure and list of executives were as follows:



Executives

As of December 31, 2023, Change 2561 had two executives as follows:

List of E	xecutives	Position
1. Mrs.Saithip	Montrikul Na Audhaya	Chief Executive Officer Support to CEO (Acting) Director - Showbiz Activities (Acting) Director - Sales (Acting)
2. Mr.Vorarit	Vijairanai	Deputy Director - Production Director - Marketing, Marcom, PR (Acting)

Remuneration to the Executives

1) Monetary Remuneration

For the fiscal year ended December 31, 2023, Change2561 paid the monetary remuneration to two executives of Change2561 in the amount of 29,814,927 baht. The monetary remuneration consisted of salary and bonus.

2) Other Remuneration

For the fiscal year ended December 31, 2023, Change2561 paid other remuneration to two executives of Change2561 in the amount of 1,043,424 baht in the form of contributions to the provident fund and contributions to the social security fund.

7. GMM Studios International Co.,Ltd. ("GMM Studios")

As of December 31, 2023, the management structure and list of executives of GMM Studios were as follows:



Executives

As of January 31, 2023, Change 2561 had two executives as follows:

List of E	xecutives	Position
1. Mr.Ekachai	Uekrongtham ⁽¹⁾	Managing Director Director - Production Support (Acting) Section Manager - Marketing Communication (Acting)
2. Ms.Monticha	Mathanukroh	General Manager & Head of Production

Remuneration to the Executives

1) Monetary Remuneration

For the fiscal year ended December 31, 2023, GMM Studios paid the monetary remuneration to two executives of GMM Studios in the amount of 9,180,433 baht. The monetary remuneration consisted of salary and bonus.

2) Other Remunerationน

For the fiscal year ended December 31, 2023, GMM Studios paid other remuneration to two executives of GMM Studios in the amount of 74,580 baht in the form of contributions to the provident fund and contributions to the social security fund.

8. GMM Media Plc. ("GMM Media")

As of December 31, 2023, the management structure and list of executives of GMM Media were as follows:



Executives

As of December 31, 2023, GMM Media had two executives as follows:

List of E	xecutives	Position
1. Mr.Somrote	Vasupongsotorn	Managing Director Deputy Director – Marketing (Acting) Deputy Director - Sales (Acting) Deputy Director - MIS (Acting)
2. Ms.Sirikarn	Vinaipanit	Deputy Director - Production

Remuneration to the Executives

1) Monetary Remuneration

For the fiscal year ended December 31, 2023, GMM Media paid the monetary remuneration to two executives of GMM Media in the amount of 9,829,025 baht. The monetary remuneration consisted of salary and bonus.

2) Other Remuneration

For the fiscal year ended December 31, 2023, GMM Media paid other remuneration to two executives of GMM Media in the amount of 181,104 baht in the form of contributions to the provident fund and contributions to the social security fund.

9. A-Time Media Co.,Ltd. ("A Time Media")

Since A Time Media does not operate any other business other than being a company that is licensed to co-produce and host radio programs on radio stations with the Royal Thai Army, A Time Media does not have any employees and management structures.

10. One Sanook Co.,Ltd. ("One Sanook")

As of December 31, 2023, One Sanook Co., Ltd. had no employees and management structure.

11. TIFA Studios Co.,Ltd. ("TIFA Studios")

As of December 31, 2023, TIFA Studios Co., Ltd. had no employees and management structure.

7.4.3 Remuneration Policy for the Directors and Executives

The Company determines remuneration to the directors and executives to align with the objectives, other remuneration, the organization's main goals, and long-term benefits. Such remuneration rates are at the levels comparable with remuneration of other listed companies in the similar business and similar size. The factors taken for consideration consist of duties, scope of responsibility, and experience. The factors taken into consideration consist of duties, scope of responsibility, and experience, as well as appropriateness of the proportion of monthly compensation or salary and compensation related to the business's short-term and long-term performance. Remuneration payment of the Company's directors and the sub-committees shall receive approval from the Company's shareholders' meeting through the advice and approval of the Nomination and Remuneration Committee. The remuneration to the executives shall follow the principles and policy determined by the Nomination and Remuneration Committee, based on the duties, responsibilities, and work performance of each executive, together with consideration of the Company's operating performance.

Currently, the remuneration structure is suitable for responsibility and can motivate directors and executives to lead the organization to achieve short-term and long-term goals. It can also be compared to the industry's level of practice.

7.4.4 Total Remuneration to the Directors and

Executives

- 1. Remuneration to the Directors
- (1) Cash Remuneration

The Board of Directors has approved and presented to the general meeting of shareholders Determine the remuneration policy for the Board of Directors and the remuneration for various sub-committees of the Company

for the year 2023 clearly and transparently. By assigning the Nomination and Remuneration Committee Determine criteria and policies for determining the remuneration of the Board of Directors and sub-committee both monetary and non-monetary each year and presented to the Board of Directors for approval. before presenting for approval to the shareholders' meeting The determination of remuneration for directors has been considered to be suitable for their duties and responsibilities. responsibility Including the expected benefits from the directors and compare with companies in similar businesses including The results of the 2020 survey on directors' remuneration of listed companies on the Stock Exchange of Thailand conducted by the Thai Institute of Directors Association (IOD) were taken into consideration.

Regarding the remuneration to the Board and committees for 2023, the annual general meeting of the shareholders for 2023 held on 27 April 2023 resolved to determine the remuneration to the Board and committees including the Audit Committee, the Nomination and Remuneration Committee, the Riks and Corporate Governance Committee and the Executive Committee in 2023. Such remuneration consisted of monthly remuneration, meeting allowance (according to actual meeting attendance) and annual reward for an amount of no more than 10,000,000 baht (reward paid for the Board only). Meanwhile, the executive directors did not receive monthly remuneration and meeting allowance for the Executive Board's meetings as they earned salary remuneration from working as the Company's employees. The principles for allocation of remuneration have been defined in the following details.

Committee	No. of Person	Monthly Remuneration (Baht/month)	Meeting Allowance (Baht/person/time)
Board of Directors			
Chairman	1	30,000	20,000
Executive Director	3	-none-	20,000
Non-Executive Director	11	20,000	20,000
Audit Committee			
Chairman	1	10,000	20,000
Member	2	5,000	20,000
Nomination and Remuneration Committee			
Chairman	1	-none-	15,000
Member	3	-none-	15,000
Risk Management, Corporate Governance, and Sustainability Committee			
Chairman	1	-none-	15,000
Member (Executive)	4	-none-	-none-
Member Non- Executive	2	-none-	15,000
Executive Committee			
Chairman	1	-none-	10,000
Member (Executive)	3	-none-	-none-
Member (Non-Executive)	3	-none-	10,000

• 2023 Annual Bonus

It is deemed appropriate to set the limit for the allocation of the 2023 annual bonus will be paid not exceeding Baht 10,000,000, In this regard, the criteria and conditions for the allocation of the annual bonus for the year 2023 are as follows: (using the same criteria as last year).

- 1. Assign the Nomination and Remuneration Committee to consider the allocation of the 2023 annual bonus.
- 2. The annual bonus payment is not exceeding 0.15% of the total income according to the annual financial statements 2023 and must not exceeding of Baht 10,000,000.

- 3. The operating results of The One Enterprise Public Company Limited group must be profitable.
- 4. Determine the payment of bonuses to the Board of Directors only. The allocation of the annual bonus will be allocated according to the number of meetings of the Board of Directors only. The Chairman of the Board will receive 1.5 times of his attendance. Other Director will receive 1 time of their attendance.

For the accounting year ending 31 December 2023, the Company paid total cash remuneration of 15,530,241.66 baht to the Company's directors and committee members in the forms of monthly compensation, meeting allowances and annual reward for 2023 in the following details.

List of Director	Position	Remuneration BOARD (15 persons)		Remuneration AC (3 persons)		Remunera- tion NRC (4 persons)	tion EX.COM	tion RCS	Total Remuneration	
(all)		Monthly	Meeting Allowance	Bonus	Monthly	Meeting Allowance	Meeting Allowance	Meeting Allowance	Meeting Allowance	in 2023
Mr.Paiboon Damrongchaithan	Chairman	360,000.00	100,000.00	973,533.94	-	-	-	-	-	1,433,533.94
Mr.Pradit Theekakul	Vice Chairman, Member of Executive Committee	240,000.00	100,000.00	649,022.63	-	-	-	120,000.00	-	1,109,022.63
3. Assoc. Prof. Dr.Sauwanee Thairungroj	Independent Director, Chairman of Audit Committee	240,000.00	100,000.00	649,022.63	120,000.00	80,000.00	-	-	-	1,189,022.63
4. Ms.Suvabha Charoenying	Independent Director, Member of Audit Committee, Chairman of Nomination & Remuneration Committee	240,000.00	100,000.00	649,022.63	60,000.00	80,000.00	60,000.00	-	-	1,189,022.63
5. Mr.Takonkiet Viravan	Director, Chairman of Executive Committee, Group CEO	-	100,000.00	649,022.63	-	-	-	120,000.00	-	869,022.63
6. Ms.Poramaporn Prasarttong- Osoth, M.D. (1)	n Director	77,333.33	20,000.00	129,804.53	-	-	-	-	-	227,137.86
7. Ms.Chonlaya Promsri ⁽¹⁾	Director	162,666.67	80,000.00	519,218.10	-	-	-	-	-	761,884.77
8. Mr.Somboon Kitiyansub ⁽²⁾	Independent Director, Member of Audit Committee, Member of Nomination & Remuneration Committee	36,428.57	-	-	9,107.00	20,000.00	15,000.00	-	-	80,535.71
9. Mrs.Duangjai Lorlertwit ⁽²⁾	Independent Director, Member of Audit Committee, Member of Nomination & Remuneration Committee, Chairman Risk Management, Corporate Governance, and Sustainability Committee	203,571.43	80,000.00	519,218.10	50,893.00	60,000.00	45,000.00	-	30,000.00	988,682.39

List of Director	Position	Rem	uneration BO (15 persons)	ARD		ration AC rsons)	Remunera- tion NRC (4 persons)	Remunera- tion EX.COM (7 persons)	Remunera- tion RCS (7 persons)	Total Remuneration
(all)		Monthly	Meeting Allowance	Bonus	Monthly	Meeting Allowance	Meeting Allowance	Meeting Allowance	Meeting Allowance	in 2023
10. Mrs.Duangmanee Sukhum	Independent Director, Member of Nomination & Remuneration Committee		100,000.00	649,022.63	-	-	60,000.00	-	-	1,049,022.63
11. Dr.Somruedee Srichanya	Independent Director	240,000.00	100,000.00	649,022.63	-	-	60,000.00	-	30,000.00	1,079,022.63
12. Mr.Piya Sosothikul	Independent Director, Member of Nomination & Remuneration Committee		100,000.00	649,022.63	-	-	-	-	30,000.00	1,019,022.63
13. Mr.Tanupol Virunhagarun, M.D.	Director	240,000.00	80,000.00	519,218.10	-	-		-	-	839,218.10
14. Ms.Thanan Bunjongdee	Director, Member of Executive Committee	240,000.00	100,000.00	649,022.63	-	-	-	120,000.00	-	1,109,022.63
15. Mr.Fahmai Damrongchaitham	Director, Member of Executive Committee	240,000.00	100,000.00	649,022.63	-	-	-	100,000.00	-	1,089,022.63
16. Mr.Rafah Damrongchaitham	Director, Member of Executive Committee Group Chief Marketing Officer	-	100,000.00	649,022.63	-	-	-	-	-	749,022.63
17. Mr.Unnop Senasuttipan	Director, Member of Executive Committee Group CFO	-	100,000.00	649,022.63	-	-	-	-	-	749,022.63
Total Rem	uneration (baht)	3,000,000.00	1,460,000.00	9,800,241.66	240,000.00	240,000.00	240,000.00	460,000.00	90,000.00	15,530,241.66

Explanation in the table: BOARD means the Board of Directors/AC means the Audit Committee/NRC means the Nomination and Remuneration Committee/EX.COM means the Executive Committee/RCS means the Risk Management, Corporate Governance, and Sustainability Committee

Remark:

⁽¹⁾ Ms.Chonlaya Promsri was appointed as the Director by the resolution of the 2023 Annual General Meeting of shareholders held on April 27, 2023 in replacement of Ms.Poramaporn Prasarttong-Osoth M.D. who resigned by rotation from the position of Director effectively from April 27, 2023 onward

⁽²⁾ Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No.1/2023 held on 24 February 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee. The resignation came into effect from 28 February 2023 onward.

(2) Non-Monetary Remuneration/Other Benefits

The Company provided the Directors and Officers Liability Insurance (D&O), with a total coverage of 200,000,000 baht, covering the Company's directors and executive officers. and affiliated companies including sub-committees Additional.

1.1 Remuneration for directors of subsidiaries operating core businesses

In 2022, there was no remuneration paid to the directors of subsidiaries.

2. Remuneration to the Executives

(1) Cash Remuneration

For the accounting year ending 31 December 2023, the Company paid six executives the cash remuneration, in the form of salary and bonus, for a total of 71,292,113 baht (excluding remuneration to them as the directors).

(2) Other Remunerations

For the accounting year ending 31 December 2023, the Company paid six executives the other remuneration, in the forms of contributions to the provident fund and contributions to the social security fund, for a total of 2,338,692 baht (excluding remuneration to them as the directors).

7.5 Employee Information

As of December 31, 2021, 2022 and as of December 31, 2023, the Company Group has a total number of personnel equal to 1,196 persons, 1,284 persons and 1,295 persons respectively as following details:

Company	As of December 31, 2021 (person)	As of December 31, 2022 (person)	As of December 31, 2023 (person)
ONEE	87	94	99
ONE31	636	703	694
Exact Scenario	14	15	20
ACTS	37	37	37
Change2561	72	74	75
GMM TV	191	206	231
GMM Media	148	142	131
GMM Studios	11	8	8
Total	1,196	1,279	1,295

7.5.1 Significant Changes in the Number of Employees in the Past Three Years

In the previous year, the number of the Company and its subsidiaries' employees were appeared in the table below.

Date	Number of employees (Person)	Increase/(decrease)	%
December 31, 2021	1,196	180	17.62
December 31, 2022	1,279	83	6.94
December 31, 2023	1,295	16	1.24

The company has not yet employed disabled people or other disadvantaged groups to work. The company has sent contributions to the fund according to the law in its entirety.

7.5.2 Number of employees in the past 3 years

Details of the number of employees classified by business groups of the Company as of 31 December 2021

Company	Number of permanent employees (person)						
Company	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)		
ONEE	22	25.29	65	47.71	87		
ONE31	320	50.31	316	49.69	636		
Exact Scenario	3	21.43	11	78.57	14		
ACTS	26	70.27	11	29.73	37		
Change2561	38	52.78	34	47.22	72		
GMM TV	95	49.74	96	50.26	191		
GMM Media	75	50.68	73	49.32	148		
GMM Studios	4	36.36	7	63.64	11		
Total employees	583	48.75	613	52.25	1,196		

Details of the number of employees classified by business groups of the Company as of 31 December 2022

Commonie	Number of permanent employees (person)					
Company	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)	
ONEE	27	28.73	67	71.28	94	
ONE31	349	49.65	354	50.36	703	
Exact Scenario	3	20.00	12	80.00	15	
ACTS	26	70.27	11	29.73	37	

Company	Number of permanent employees (person)						
Company	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)		
Change2561	39	52.71	35	47.30	74		
GMM TV	102	49.52	104	50.49	206		
GMM Media	64	45.07	78	54.93	142		
GMM Studios	3	37.50	5	62.50	8		
Total employees	613	48.13	666	51.87	1,279		

Details of the number of employees classified by business groups of the Company as of 31 December 2023

Company	Number of permanent employees (person)						
Company	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)		
ONEE	30	30.30	69	69.70	99		
ONE31	336	48.41	358	51.59	694		
Exact Scenario	6	30.00	14	70.00	20		
ACTS	26	70.27	11	29.73	37		
Change2561	40	53.33	35	46.67	75		
GMM TV	111	48.05	120	51.95	231		
GMM Media	61	46.56	70	53.44	131		
GMM Studios	3	37.50	5	62.50	8		
Total employees	613	47.34	682	52.66	1,295		

7.5.3 Employee turnover rate

The company assesses success in work. And there are regular performance reviews so that all employees can adjust their work plans appropriately. Including the supervisors are also able to jointly solve problems in a timely manner in order to have the performance that achieves the goal which is an important part that will drive the company Succeed in the short and long term.

This is a result of the change in the business model of the Company. And most of them are employees at the operational level. Therefore, it does not affect the management structure and core business operations. Including not affecting the interests of the shareholders of the company. Significantly

Year	Number of Employees (Person)	Resigned (person)	Accounted for (%)	
2021	1,196	172	14.38	
2022	1,279	215	16.81	
2023	1,295	181	13.98	

7.5.4 Training in 2023

The company has focused on providing knowledge and understanding in saving lives. By providing knowledge on basic firefighting and annual fire evacuation drills to prepare and understand the various steps. In year 2023, the training of the Company and its subsidiaries are as follows:

Courses/training	Target	Number (Person)	Training date
Oracle Program training	Accounting/Finance/ Admin staffs	60	August - September 2023
Basic firefighting and fire evacuation drill for the year 2023	All staffs	1,295	November 2023

7.5.5 Remuneration to the Employees

For the accounting year ending 31 December 2023, the Group of Companies paid the remuneration to the employees for a total of 1,131.93 million baht. Such remuneration included salary, bonus, welfare, contributions to the provident fund and contributions to the social security fund.

7.5.6 Provident Fund

Presently, the Company and its subsidiaries participated in the provident fund under the management of SCB Asset Management Co.,Ltd., according to the Provident Fund Act, B.E. 2530 (amendment), with the following details.

Company	Registration Date for Entry into the Fund
1. ONEE	1 June 2014
2. ONE31	1 June 2014
3. Exact Scenario	27 August 2015
4. ACTS	1 May 2013
5. Change2561	26 July 2018
6. GMM Studios	25 October 2018
7. GMM Media	15 October 2002
8. GMM TV	2 December 2002

7.5.7 Labor Dispute

-None-

7.5.8 Human Resource Development Policy

The Company is well aware of the employees as the valuable assets and key factors to the Company's success. Therefore, it emphasizes on enhancing knowledge and developing capability for the Company's directors, executives and employees consistently for appropriate, necessary knowledge, skills and experience to drive the Company to its goals. The Company sets the policy toimprove skills, and creative thinking of the directors, executives and employees, which comes as one of the key strategies. The policy and guidelines are as follows:

- (1) The Company will support development of employees at all levels consistently via in-house training and external training for knowledgeable, competent employees with career advancement.
- (2) The Company will encourage the employees to utilize knowledge, skills, while fully expressing their capability in work execution of the Group of Companies.
- (3) The Company will evaluate performance of the employees at all levels at least once a year for improving work efficiency and enhancing core competency for the employees on an individual basis, as well as give advice and prepare the human resource development plan for the employees, based on the evaluation results.
- (4) The Company will set aside welfare and organizeactivities for the employees to strengthen relationship, unity and corporate culture.

7.6 Other Important Information

7.6.1 List of Persons Assigned for the Company's Major Tasks

(1) Company Secretary

Ms.Wattara Arun was appointed as the Company Secretary by the resolution of the Board of Directors No. 3/2023 held on 26 May 2023, effective from 1 June 2023 onward. Such person is knowledgeable with useful experience. She was trained in necessary and related courses for performing her duties as the Company Secretary. She can support operations of the Company, the Board and the management team in compliance with the laws and corporate governance principles.

Scope of Authority, Duty and Responsibility of Company Secretary

- (1) Prepare and maintain a register of the Company's directors, invitation letter of shareholders' and the Board of Directors' meeting, the shareholders' and the Board of Directors'minutes of meeting, meeting documents and annual report.
- (2) Maintain reports of interest that receives from the directors or executives, and deliver the copy of the reports to the Chairman of the Board of Directors and Chairman of Audit Committee within 7 days from the date receiving such report..Summarize the reports of interest, including changes, and forward them to the Board of Directors meeting every six months for acknowledgement.
- (3) Arrange meetings of the Board of Directors and the shareholders in compliance with the rules, regulations and relevant laws, and coordinate for execution according to the meeting resolutions.
- (4) Ensure information disclosure and report of information concerning rules, notifications and regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission and the Capital Market Supervisory Board.
- (5) Provide preliminary advice to the directors, as required, in the matters of the laws and the Company's rules, regulations and Articles of Association, and provide support and monitor the executions in compliance with the laws, rules, resolutions of the Board meetings and the shareholders meetings, and coordinate with related parties, and report significant changes of the laws to the directors and executives.
- (6) Oversee the Board's activities and proceed with others as assigned by the Board.
- (7) Perform any tasks as assigned by the Board and/or committees under the Company's Articles of Association, the securities laws, as well as related notifications, rules and regulations of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Meanwhile, Ms.Wattara Arun has educational background and company secretary training as follows:

- Master Degree: Business Administration (MBA), Indiana University of Pennsylvania, USA
- Bachelor degree: Accountancy (Auditing),
 The University of the Thai Chamber of Commerce
 Brief of Training
- Company Secretary Program (CSP) Class
 59/2014
- Anti-Corruption the Practical Guide (ACPG)
 Class 22/2015
- Effective Minutes Taking (EMT) Class 54/2023
 Profile and qualifications of Company Secretary
 appear in Attachment 1.

(2) Person with Direct Responsibility of Supervising Accounting Preparation

Ms.Napa Thongeim, who is Senior manager accounting department, has been assigned to be directly responsible for supervising the Company's accounting preparation. She supervises and oversees the Company's accounting transactions with efficiency and in compliance with the Company's rules, regulations, principles, and accounting standards.

Ms.Napa Thongeim joined the Company's accounting unit from 1 February 2020. The person with direct responsibility of supervising accounting preparation's information and details appears in Attachment 1 "Details of the Directors, Executives, Controlling Persons, Assigned Persons for the Highest Responsibility in the matters of Accounting and Finance, Assigned Persons for Direct Responsibility in Accounting Control and Company Secretary." In 2022, she was trained for 13 hours in enhancement of accounting knowledge for an accountant consistently.

(3) Head of the Company's Internal Audit

Mr.Thanasak Nillawat AVP-Internal audit department was appointed as Secretary to the Audit Committee by the resolution of the Audit Committee Meeting No. 8/2021 held on 11 November 2021. The appointment took effect from 11 November 2021 onward and his profile appears in Attachment 3.

(4) Head of Compliance

One of Company Secretary Manager roles was responsible as Head of Compliance unit. Ms.Wattara Arun was appointed as the Company Secretary by the resolution of the Board of Directors No. 3/2023 held on 26 May 2023, effective from 1 June 2023 onward and her profile appears in Attachment No. 3.

7.6.2 List of Head for Investor Relations

Contact: Mr.Nipas Lapikanont, Investor Relations Supervisor

Telephone: 0 2669 9697 E-mail: IR@onee.one

In 2023, the Company met and provided information to analysts, the shareholders, and foreign and local investors via the following activities consistently.

Activities	Number (times)
Analyst Meeting (virtual)	4
Opportunity Day (virtual)	1
Domestic Roadshow (virtual)	7
Conference call with local and abroad	60
Provide information to analysts, funds and shareholders.	150

7.6.3 Audit Fee

For the accounting year ended December 31, 2023, the Company's 2023 Annual General Meeting of Shareholders held on April 27, 2023, resolved to approve the payment of audit fees of the Company to EY at in the amount of 1,350,000 baht, which includes the annual audit fee and quarterly review of financial statements This does not include other actual expenses.

Meanwhile, a person or a related business relevant to the auditor and the auditor's auditing office are not the personor the business related to the Company or its subsidiaries according to the accounting standard on disclosure of information concerning related persons or businesses.

8. Report on Major Operating Performance in Corporate Governance

8.1 Recruitment, Development and Evaluation of the Board's Performance

(1) Recruitment and appointment of Directors

In recruiting company directors and members of sub-committees, both of whom are independent directors. Non-Executive Director and executive directors The Board of Directors has assigned the Nomination and Remuneration Committee ("Nomination Committee"). which consists of at least 3 members who are members of the Company's Board of Directors, more than half of the total number of Nomination Committee members. Must be an independent director and has a member of the Nomination and Remuneration Committee who is an independent director as Chairman of the Nomination and Remuneration Committee. The duty is to consider the nomination and screening of qualified persons suitable for holding the position of the Company's directors. and in accordance with the qualifications of the Company's directors and/or the qualifications of independent directors in accordance with the Public Limited Companies Act B.E. Board of Directors Charter and the charter of sub-committees specified by the Company, including the Nomination and Remuneration Committee. will determine policies, criteria and processes related to the nomination of the Company's directors and must go through the process, including taking into account the diversity of qualifications, gender, age, race or nationality (Board Diversity) to promote equality. and eliminate unfair discrimination Encourage the Board of Directors to express opinions in a broader perspective. and taking into account Board Skill Matrix of the Company's directors That is in line with the company's business strategy. to increase operational efficiency

In this regard, the Company also provides an opportunity for shareholders to nominate qualified persons to be appointed as directors of the Company. In advance for the selection of new company directors Nomination Committee, the Director Pool database from IOD will also

be taken into consideration. set a policy for independent directors to hold office continuously for no more than 9 years from the date of first appointment as an independent director. If independent directors are to be appointed to continue their positions The Board of Directors must reasonably, consider such necessity. which when the Nominating Committee has considered the recruitment and screening according to the recruitment process predetermined thoroughly and completely. Therefore, the list of qualified persons and opinions were presented to the Board of Directors. and/or shareholders to consider and approve the appointment.

In voting for the election of directors at the shareholders' meeting, the Company requires shareholders to elect directors individually. The shareholders shall cast all their votes. Select persons to be nominated as directors individually.

In this regard, the Nomination and Remuneration Committee Meeting No. 1/2022 held on February 23, 2022, resolved to approve the policy and criteria for nominating the Company's directors. Group Chief Executive Officer and senior management Details are as follows:

- 1) Policy and Criteria for Nomination of Company Directors
 - In the case of selecting a new director
- 1. Consider the suitability of the number of components and diversity in the structure of the various committees (Board Diversity), taking into account the necessary skills that are still lacking in the Board of Directors, specific skills and expertise that are consistent with the nature of the Company's business and consistent with the Company's business strategy so that the composition of the board complete, strong and able to lead the Company Achieve business objectives under management according to good corporate governance principles.
- 2. Consider recruiting persons with complete qualifications as required by law. regulators and the company announced.

- 3. Consider recruiting qualified persons Possess knowledge, ability, leadership, courage to express opinions Make decisions with information and reason. Moral and ethical and have an unblemished work history.
- In the case of proposing for re-election of directors who are due to retire by rotation

Considering the past history and work while holding the position of the Company's director, namely;

- 1. Have studied the Company's information agenda and give useful suggestions to the Company.
- 2. Devotion of time to the organization and attend various events/meetings.

Nomination and Appointment Process of Company Directors

In the recruitment or selection of company directors Nomination and Remuneration Committee will proceed as follows

- 1) Prepare the Board Skill Matrix to determine the qualifications of directors to be recruited. According to the policy and criteria for recruiting company directors.
- 2) To consider and select persons with beneficial and suitable qualifications for the Company's business operations thoroughly and transparently as follows:
- 2.1) From the advance nomination of qualified candidates from shareholders in the annual general meeting of shareholders. The Company has informed the shareholders through the information channels of the SET and the Company's website.
- 2.2) From the list of persons from the chartered director database of the Thai Institute of DirectorsAssociation (IOD Chartered Director)
- 2.3) From internal management and third parties who meet the requirements.
- 3) Nomination and Remuneration Committee Conduct approaches, interviews and discussions with qualified individuals who meet the established criteria. To ensure that such person is willing to take up the position of director of the Company if appointed by the Board of Directors or the shareholders' meeting. (Depending on the case).

- 4) The Nomination and Remuneration Committee nominates qualified candidates to the Board of Directors. for appointment or give approval before proposing to the shareholders' meeting for appointment individually. by operating in accordance with the Company's Articles of Association that Directors shall be elected at the shareholders' meeting in accordance with the following criteria and methods:
 - 1. One shareholder has one vote per share.
- 2. Each shareholder may use all the votes according to item 1. to elect one or more persons to be directors. If several persons are elected as directors cannot divide the votes to any person in any amount.
- 3. Persons receiving the highest votes in descending order will be elected as directors equal to the number of directors to be elected at that time. In the event that the number of votes cast for candidates in descending order are equal, which would otherwise exceed the number of directors required or to be elected at that time, the chairman of the meeting shall have a casting vote.
- 5) Proceed with the appointment of directors in accordance with the Company's regulations.

In this regard, at every annual general meeting One-third of the directors shall retire from office, with the directors who have been in the office the longest shall retire first. If the number of directors to be retired cannot be divided exactly into three parts, the number of directors closest to one-third shall retire. The retired directors may be re-elected.

In the event that a director's position becomes vacant due to reasons other than the termination of office, such as resignation, the Nomination and Remuneration Committee will consider selecting a suitable person and propose to the Board of Directors for appointment as a replacement director in the internal Board meeting. The period of time required by law or regulatory authorities. Unless the remaining term of the director who vacates office is less than 2 months, the person who replaces the director will remain in the position of director only for the remaining term of the director he replaces. Must receive a vote of not less than three-fourths of the number of remaining directors.

2) Policies and guidelines in recruiting, recruiting and appointing executives

Human Resources will recruit and select persons with suitable qualifications, knowledge, abilities, skills, experience, and understanding of the business of the Company Group. and have the ability to manage work to achieve its objectives Or the goals set by the company to present to the authorized person for consideration. by consideration Nominating and approving the appointment of executives of the Company are as follows:

- 1) The appointment of Group Chief Executive Officer and/or Chief Executive Officer (CEO level) must be presented to the Nomination and Remuneration Committee for consideration. before proposing to the Board of Directors for approval.
- 2) Appointment of Group Chief Financial Officer Group Chief Marketing Officer Chief Production Officer Chief Operating Officer, Chief Executive Officer, Chief Strategic Corporate and Communications Officer and/or any C-Level of executives, including executives identified as key positions, must be presented to the Nomination and Remuneration Committee for review. before proposing to the Board of Directors for approval.
- 3) The appointment of executives below item 2) is the approval authority of the Group Chief Executive Officer. and lower-level executives, as the case may be.

In this regard, the details of the qualifications of the Company's directors and qualifications of independent directors It has been disclosed under topic 6.1 Overview of Corporate Governance Policy and Guidelines > Section 5 Responsibilities of the Board of Directors > "Qualifications of the Board of Directors" and "Qualifications of Independent Directors" for Details of the Board Skill Matrix ("Board Skill Matrix") are disclosed under Section 7.2.1 Board of Directors.

In 2023, none of the independent directors had a business relationship or professional service with the Company.

(2) Director development

In 2023, the Company's directors and subcommittees Passed the training courses organized by the Thai Institute of Directors Association (IOD) and courses organized by other institutions as follows:

MBT ACP AACP BNCP CGI DLCP RCL SI	FE SBM SGP BFI FND FSD FIG	Courses organized by other institutes Boardcasting National - Executive Forum Course Broadcasting and Telecommunication Commission
7/2020 - 12/2021 -	9/2023 20/2020 - 8/2020 Vitality En & Longevi (VELA) CI BE Positive Coachin.	Vitality Enhancement Chulalongkom A.D. 2023 & Longevity Academy University (VELA) Class 1/2023 BE Positive Professional BE Management A.D. 2023 Coaching Program Coach and International Coaching Federation (ICF)
	TLCA CFO Developm TLCA CFO Class Class TLCA CFO Developm TLCA CFO Class Class Class Class Class	TLCA CFO Professional Thai Listed Companies A.D. 2023 Development Program Association TLCA CFO CPD Class 5/2023 TLCA CFO Professional Thai Listed Companies A.D. 2023 Development Program Association TLCA CFO CPD Class 6/2023

Name								Cours	es organ	Courses organized by IOD *	÷ 05							Courses	Courses organized by other institutes	tutes
of Directors	DAP	DCP	ВМА	MBT	ACP	AACP	BNCP	CGI	DLCP	RCL	SFE	SBM	SGP	BFI	FND	FSD	FIG	Courses	Institutes	Date
																		M&A trends: what to consider and strategies for success	Stock Exchange of Thailand	A.D.2021
9. Mr.Tanupol Virunhagarun, M.D.	1	246/2017	r	ı	1		ı	,	r	,	ı	,	r	1	ı	1	1	Wellness and Healthcare Business Opportunity Program, Class 1/2022	Asean Institute for Health Developement, Mahidol University,	A.D.2022
10. Mr.Piya Sosothikul	35/2005		г	1	1	1	1	4/2015	1	1	1	1	г	1	1		1	1	1	1
11. Ms.Thanan Bunjongdee	1	238/2017	r	1	1	26/2017	1	1	1	1	ı	1	r		ı	33/2017	r	1		
12. Mr.Fahmai Damrongchai- tham	188/2021			ı	1		1	,		1	ı	1			ı	1	ı	1		1
13. Mr.Takonkiet Viravan	184/2021		r	ı	1	ı	1	ı	1	ı	ı		r	1	ı	1	ı	,		1
14. Mr.Unnop Senasuttipan	184/2021		•			•		•			•		•	•		•		TLCA CFO Professional Thai Listed Companies Development Program TLCA CFO CPD Class 3/2023 (Fintech) Risk Management for Thai Listed Companies CFOs Association How to Write an Thai Listed Companies Effective MD&A Association CFO's Refresher Course Thai Listed Companies Association Insight in SET Course: The Stock Exchange Knowledge for Growth and Sustainability in the Capital Market, U51 TLCA CFO Program Association Thai Listed Companies Association Insight in SET Course: The Stock Exchange in The Capital Market, U51	Thai Listed Companies Association Thai Listed Companies Association Thai Listed Companies Association Thai Listed Companies of Thailand (SET)	A.D. 2023 A.D. 2023 A.D. 2023 A.D. 2023 3 Days held on 30 Nov 2022, 7 Dec 2022 & 15 Dec 2022

	Date	1 12 Oct 2022 s -CA)	rities May 2022	rities Six-hour in stock Feb 2021 ailand	Thailand Securities Twelf-hour in Institute, The Stock Feb 2020 xchange of Thailand (SET)	
	Institutes	Thai Listed Companies Association (TLCA)	Thailand Securities Institute (TSI)	Thailand Securities Institute, The Stock Exchange of Thailand (SET)	Ш	
	Courses	Restructuring Business for Growth Course	E-Learning CFO's Refresher Course in May 2022	E-Leaming CFO's Refresher Couse in February 2021	CFO's Orientation Course for New IPOs on 1 in February 2021 and 2 February 2020	
	FIG					
	FSD					
	FND					
	BFI					
	SGP					1
	SBM					
	SFE					
	RCL					
	DLCP					
	cei					
	BNCP					
	AACP					•
	ACP					
	MBT					•
	ВМА					1
	DCP					
	DAP					184/2021
OH ING	of Directors					15. Mr.Rafah Damrongchai- tham

Director Accreditation Program П DAP

= Finance For Non-Finance Director Board Master & Trend Program

FND MBT

П

Board Nomination and Compensation Program BNCP =

Subsidiary Governance Program П SGP

Director Certification Program П DCP

Corporate Governance for Capital Market Intermediaries П CGI Boardroom Success through Financing and Investment The Board's Role in Mergers & Acquistion П BMA BFI

П

Director Leadership Certification Program П DLCP

Remarks:

training courses organized for directors. accounted for 93.33% of the - 14 members of the Company's Board of Directors attended total number of directors (15 people)

Risk Management Program for Corporate Leaders Successful Formulation & Execution of Strategy Financial Institutions Governance Program AACP = Advance Audit Committee Program Financial Statement for Director Audit Committee Program Strategic Board Master П П П П П П SBM ACP FSD FIG SFE RCL

- In 2023, there are 4 company directors attending training courses or participating in seminar activities that increase their knowledge in working operations.

(3) Performance Evaluation of the Board of Directors subcommittee and top management

1) Self-evaluation by directors

The Company requires the Board of Directors to conduct a self-assessment (Board Self-Assessment) both as a group and individually on an annual basis. To be used as a framework for auditing the performance of duties of the Board of Directors, including reviewing and collecting opinions on various issues. related to the operations of the Company and performance of duties of the Board of Directors during the past year by submitting

to the Company Secretary to summarize and present the assessment results to the Board of Directors' meeting. In order to be able to revise and increase the efficiency of the Board of Directors' performance.

The criteria for self-assessment (Board Self-Assessment) are divided into 5 levels, i.e. 4 = excellent, 3 = very good, 2 = fair, 1 = unsatisfactory, 0 = need improvement.

Summary of self-assessment results of the Board of Directors for the year 2023 are as follows:

	Assessment of all directors	Assessment of directors individually
	Structure and Qualifications of the Board of Directors	1. Qualifications, knowledge, abilities
	Roles, Duties and Responsibilities of the Board of Directors	2. Independence
Assessment Topics	3. Board of Directors Meeting	Performance of duties on the Board of Directors
	4. Duties of Directors	4. Attention to duties and responsibilities
	5. Relationship with management	5. Director's self-development
	Self-development of directors and development of executives	
average rating	3.77	3.80

2) Evaluation of the performance of subcommittees

Board of Directors Set up a self-assessment of every sub-committee, namely the Audit Committee. Nomination and Remuneration Committee and Executive Committee The assessment questionnaire covers the contents of the meeting structure. and the performance of duties of each faculties for consideration and review of performance, problems and obstacles. The sub-committees are required to report the evaluation results to the Board of Directors annually. For the Board of Directors to consider and review the performance of duties of the sub-committees, including reviewing and collecting opinions on various issues related to the performance of the sub-committees during the past year.

in order to be able to revise and increase the efficiency of the performance of the sub-committees in the future

In 2023, all sub-committees have performed their duties with knowledge and competency in accordance with the scope of duties and responsibilities assigned in accordance with the charter. and consistent with the best practices of regulators. The company secretary summarized the assessment results of all sub-committees. and presented to the Board of Directors at the Board of Directors Meeting No. 1/2024 on February 23, 2024. The criteria for self-assessment of sub-committees are divided into 5 levels, i.e. 4 = excellent, 3 = very good, 2 = fair, 1 = unsatisfactory, 0 = need improvement.

In summary, the performance evaluation of subcommittees for the year 2023 is as follows:

	Sub-committee	Assessment results for 2023 (average rating)
1.	Audit Committee	3.92
2.	Nomination and Remuneration Committee	3.76
3.	Executive Committee	3.99
4.	Risk Management, Corporate Governance, and Sustainability Committee	3.81

3) Performance Evaluation of Group Chief Executive Officer (Group CEO)

In addition to evaluating the performance of the top management in the organizational structure (Group CEO) from measuring financial success Board of Directors The Nomination and Remuneration Committee has also been assigned to assess the performance of the top executives in the organizational structure. (Group Chief Executive Officer) annually. This is to be used as a guideline for determining the remuneration of the top executives. The evaluation results were presented to the Board of Directors' meeting. for acknowledgment and approval The criteria and assessment process are as follows.

Assessment criteria

Criteria for evaluating the performance of Group Chief Executive Officer is divided into 5 levels, namely

4 = Excellent action on that subject

3 = Well done on that subject

2 = There has been some action on that matter

1 = Little has been done on the subject

0 = no action taken on that matter

By dividing the evaluation level Calculated as a percentage of full scores in each of the 5 levels, namely;

Over 95% = Excellent

90% - 95% = Very Good

80% - 89% = Good

70% - 79% = Fair

Below 70% = Need improvement

The assessment topics cover the following subjects.

- Leadership
- Strategy formulation and strategy implementation.
- Relations with the Board of Directors
- External relations (Stakeholders and Public)
- · Management and personnel relations
- · Knowledge of products and services
- · Personal attributes

The Nomination and Remuneration Committee has evaluated the performance of the Group Chief Executive Officer, Mr.Takonkiet Viravan for the year 2023 by reporting the results of such assessment. The Board of Directors Meeting No. 5/2023 held on November 24, 2023 has considered and approved the summary of the performance evaluation of the Group Chief Executive Officer that the overall performance evaluation result is at a "Excellent level". Excellent" or equivalent to an average score of 95.09%

8.2 Attendance of the Board of Directors' meetings and sub-committees

The Company has scheduled the meeting date of the Board of Directors and sub-committees in advance each year. The Company Secretary will inform the date of the said meeting let the directors know in advance. Since the end of the year before the next year's meeting So that the directors can plan and allocate time to attend the meeting regularly and there may be additional special meetings to consider urgent matters.

In this regard, for the Board of Directors' meeting the company secretary will send a meeting invitation letter. agenda and meeting documents for company directors prior to the meeting at least 7 days in order for the Board of Directors had sufficient time to study the information before attending the meeting Unless an urgent meeting is called.

In 2023, there were a total of 6 Board of Directors meetings, divided into 5 electronic media formats and a hybrid format (In-person) in conjunction with media meetings. The directors attending the Board of Directors' meetings. representing 97.33% of the Board of Directors' meetings held in 2023.

Table of attendance of the Company's directors The Board of Directors and the Annual General Meeting of Shareholders held in 2023 can be summarized as follows.

		Position of director and			ing Attendance		
List of Comp	oany Directors	sub-committee	Total	Self-attend	via electronic media	Meeting shareholder 2023	
1. Mr.Paiboon	Damrongchaitham	- Chairman	5/5	1	4	1/1	
2. Mr.Pradit	Theekakul	Vice ChairmanExecutive Director	5/5	-	5	1/1	
3. Assoc. Prof. D Thairungroj	r.Sauwanee	- Independent Director - Chairman of Audit Committee	5/5	1	4	1/1	
4. Ms.Suvabha	Charoenying	 Independent Director Chairman of Nomination and Remuneration Committee Member of Audit Committee 		1	4	1/1	
5. Mr.Somboon	Kitiyansub ⁽¹⁾	Independent DirectorAudit CommitteeMember of Nomination and Remuneration Committee	-/1	-	-	-	
6. Mrs.Duangjai	Lorlertwit ⁽¹⁾	 Independent Director Audit Committee Member of Nomination and Remuneration Committee Chairman of Risk Managemen Corporate Governance and Sustainability Committee 	4/4 t,	2	2	1/1	
7. Mrs.Duangma	nee Sukhum	Independent DirectorMember of Nomination and Remuneration Committee	5/5	-	5	1/1	
8. Dr.Somruedee	Srichanya	Independent DirectorMember of Nomination and Remuneration Committee	5/5	-	5	1/1	

		Position of director and	Board of Directors Meeting Attendance Via electronic Total Self-attend		General Annual	
List of Comp	any Directors	sub-committee	Total	Self-attend	via electronic media	Meeting shareholder 2023
		- Member of Risk Management Corporate Governance and Sustainability Committee				
9. Ms.Poramaporr Prasarttong-Os		- Director	1/1	1	-	-
10. Ms.Chonlaya	Promsri ⁽²⁾	- Director	4/4	4	-	-
11. Mr.Tanupol	Virunhagarun, M.D.	- Director	4/5	-	4	1/1
12. Mr.Piya	Sosothikul	 Director Member of Risk Management Corporate Governance and Sustainability Committee 	5/5	-	5	1/1
13. Ms.Thanan	Bunjongdee	- Director - Executive Director	5/5	1	4	1/1
14. Mr.Fahmai	Damrongchaitham	- Director - Executive Director	5/5	1	4	1/1
15. Mr.Takonkiet	Viravan	DirectorChairman of the Executive CommitteeGroup Chief Executive Officer	5/5	5	-	1/1
16. Mr.Unnop	Senasuttipan	 Director Executive Director Group Chief Financial Officer Member of Risk Management Corporate Governance and Sustainability Committee 	5/5	4	1	1/1
17. Mr.Rafah	Damrongchaitham	 Director Executive Director Group Chief Marketing Officer Member of Risk Management, Corporate Governance and Sustainability Committee 		5	-	1/1
	Total number of me	eetings		5		1
Proportion of meet	ing attendance of the	e entire Board of Directors		97.33%		93.33%

Remarks:

⁽¹⁾ Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No.1/2023 held on February 24, 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee effectively from February 28, 2023 onward.

⁽²⁾ Ms.Chonlaya Promsri was appointed as the Director by the resolution of the 2023 Annual General Meeting of shareholders held on April 27, 2023 in replacement of Ms.Poramaporn Prasarttong-Osoth M.D. who resigned by rotation from the position of Director effectively from April 27, 2023 onward

For sub-committee meetings The secretary of each faculty is responsible for organizing meetings by sending an invitation letter to the meeting agenda and meeting documents for each sub-committee. Before the meeting at least 7 days in advance for each sub-committee. had sufficient time to study the information before attending the meeting Unless an urgent meeting is called.

The table of attendance of the Company's directors in sub-committees, namely the Audit Committee Nomination and Remuneration Committee and Executive Committee held in 2023 can be summarized as follows:

List of Company Directors/ Executives	Position of director and sub-committee	Audit Committee (AC)	Nomination and Remuneration Committee (NRC)	Risk Management, Corporate Governance, and Sustainability Committee (RCS)	Executive Committee (EX Com)
Mr.Paiboon Damrongchaitham	- Chairman	-	-	-	-
2. Mr.Pradit Theekakul	Vice ChairmanExecutive Director	-	-	-	12/12
3. Assoc. Prof. Dr.Sauwanee Thairungroj	Independent DirectorChairman of AuditCommittee	4/4	-	-	-
4. Ms.Suvabha Charoenying	 Independent Director Chairman of Nomination and Remuneration Committee Member of Audit Committee 	4/4	4/4	-	-
5. Mr.Somboon Kitiyansub	Independent DirectorAudit CommitteeMember of Nomination and Remuneration Committee	1/1	1/1	-	-
6. Mrs.Duangjai Lorlertwit	 Independent Director Audit Committee Member of Nomination and Remuneration Committee Chairman of Risk Management, Corporate Governance and Sustainability Committee 	3/3	3/3	2/2	-
7. Mrs.Duangmanee Sukhum	Independent DirectorMember of Nomination and Remuneration Committee	-	4/4	-	-
8. Dr.Somruedee Srichanya	 Independent Director Member of Nomination and Remuneration Committee Member of Risk Management Corporate Governance and Sustainability Committee 	-	4/4	2/2	-
9. Ms.Poramaporn Prasarttong-Osoth, M.D.	- Director	-	-	-	-
10. Ms.Chonlaya Promsri	- Director	-		-	-
11. Mr.Tanupol Virunhagarun, M.D.	Director	-	-	-	-

List of Company Directors/ Executives		Position of director and sub-committee	Audit Committee (AC)	Nomination and Remuneration Committee (NRC)	Risk Management, Corporate Governance, and Sustainability Committee (RCS)	Executive Committee (EX Com)	
12. Mr.Piya	Sosothikul	 Director Member of Risk Management, Corporate Governance and Sustainability Committee 	-	-	2/2	-	
13. Ms.Thanan	Bunjongdee	DirectorExecutive Director	-	-	-	12/12	
14. Mr.Fahmai	Damrongchaitham	- Director - Executive Director	-	-	-	10/12	
15. Mr.Takonkiet	Viravan	DirectorChairman of the Executive CommitteeGroup Chief Executive Officer	-	-	-	12/12	
16. Mr.Unnop	Senasuttipan	 Director Executive Director Group Chief Financial Officer Member of Risk Management, Corporate Governance and Sustainability Committee 	-	-	2/2	11/12	
17. Mr.Rafah	Damrongchaitham	 Director Executive Director Group Chief Marketing Officer Member of Risk Management, Corporate Governance and Sustainability Committee 	-	-	2/2	12/12	
18. Mr.Nipon	Pewnen	Executive DirectorChief Production Officer - TV Drama	-	-	-	10/12	
19. Ms.Krobkeaw	Panyarachun	 Chief Strategic Corporation and Communication Officer Member of Risk Management, Corporate Governance and Sustainability Committee 	-	-	2/2	-	
20. Mr.Setthabut	Marutchinda	 VP- Legal Department Member of Risk Management, Corporate Governance and Sustainability Committee 	-	-	2/2	-	
	Total number of me	eetings	4	4	2	12	
	ing attendance of thage of meetings thro	e entire Board of Directors ughout the year)	100	100	100	94.05	

In this regard, the details of the remuneration of the Board of Directors and sub-committees and remuneration for directors of subsidiaries operating core businesses Disclosed under the heading "7. Structure of Corporate Governance and important information about the board Sub-committees, executives, employees and others > 7.4.5 Total remuneration of directors and executives"

8.3 Governance and Supervision of Subsidiaries and Associate Companies

The Company was established with the main purpose of holding shares in other companies (Holding Company). Therefore, the Company set the policy governing and supervising its subsidiaries by determining both direct and indirect measures and mechanisms. This is to allow the Company to govern and manage its subsidiaries' businesses with good management system, transparency, traceability and ability to direct management of its subsidiaries it invests in for the Company's benefits from such investment, as if these entities are its departments or units. The governing and supervisory measures and mechanism will add value and build up confidence to the Company's stakeholders on these subsidiaries' business continuity and sustainability. Thus, the Company formulated such measures to govern and supervise its subsidiaries producing programs to be broadcasted via TV, radio and online channels, the Company's main business (Subsidiary Operating the Core Business). Regarding the subsidiaries which do not operate and generate direct income from producing programs to be broadcasted via TV, radio and online channels (Subsidiary Not Operating the Core Business), the Company set the measures governing and supervising the subsidiaries which do not operate the main businesses, according to the principles on governing and supervising a subsidiary's operations. This follows the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended), Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as

Listed Securities B.E. 2558 (as amended), and the principles of the corporate governance as the guidelines. The Board of Directors' Meeting No. 3/2021 held on 30 March 2021 approved the policy governing and supervising the subsidiaries in the following details.

1) Subsidiary Operating the Core Businesses

1. The Company will govern and supervise any transaction or any undertaking of the subsidiary operating the core business in the following matters be approved at a Board of Directors' meeting and/or a shareholders' meeting (as the case may be).

(1) Matters that Require Approval from the Company's Board of Directors Meetings

(1) An appointment or nomination of the directors and executives of the subsidiary at least in proportion to the Company's shareholding in the subsidiary. Unless otherwise specified in this policy or differently required by the Board, the directors and executives nominated or appointed shall have the discretion to vote at the subsidiary's board of directors meetings on matters regarding its general management and normal business operations as these directors and executives deem appropriate for utmost benefits of the Company and/or the subsidiary (as the case may be), except for matters which require approval from the Board meetings and/or shareholders' meetings.

Meanwhile, the directors nominated under the previous paragraphs must be the persons whose names are included in the Whitelist and possess the qualifications, duties, roles, and responsibilities prescribed by relevant laws, including the characteristics of trustworthiness in accordance with the Notification of the Securities and Exchange Commission on the determination of untrustworthy characteristics of a company's directors and executives.

(2) The consideration and approval of annual dividend and interim dividend payment (if any) of the subsidiary, except when the dividend paid by the subsidiary for the whole year is not less than the amount as specified in its annual budget of each subsidiary.

- (3) An amendment to the subsidiary's Articles of Association, except for amendments to the Articles of Association on significant matters in accordance with Article (2)(b), which must be approved at the Company's shareholders meeting.
- (4) The consideration and approval of an annual budget of the subsidiary, except for the cases set out in the Delegation of Authority already approved by the Company's Board of Directors.
- (5) A capital increase by issuance of newly issued shares of the subsidiary, an allocation of shares and a reduction of the registered of the subsidiary that results in changes in the proportion to the existing shareholding of the shareholders, or any other action that will result in more than 10% decrease, in the proportion of the Company's shareholding and/or the Company's voting rights, direct or indirect, in any tier, at the shareholders' meeting of the subsidiary, of its registered capital or of the total votes (as the case may be), unless this is in the subsidiary's business plan or annual budget that has been approved by the Board of Directors of the Company.

Items from (6) to (14) are deemed as significant transactions, and participation in any of them would significantly affect the subsidiary's financial position and operating results. Therefore, approval from the Company's Board of Directors is required on such matters before the board of directors' meeting of the subsidiary. This is, however, provided that the size of a transaction and persons to be entered into by the subsidiary, according to the requirements prescribed in the Notifications of the Capital Market Supervisory Board and of the Board of Governors of the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets and/or Connected Transactions (as the case may be), mutatis mutandis, meet the threshold for consideration and approval from the Company's Board of Directors. These transactions are listed below.

- (6) The subsidiary's agreement to enter into a transaction with a connected person of the Company or the subsidiary, or a transaction regarding the acquisition or disposition of the subsidiary's assets.
- (7) Transfer or waiver of rights and privileges, including the waiver of claims against any person causing damages to the subsidiary.
- (8) Sale or transfer of the subsidiary's business, in whole or in material part, to another party.
- (9) The subsidiary's purchase or acceptance of the transfer of the business of another company.
- (10) Entering into, or the amendment or termination of a lease agreement of the subsidiary's business, in whole or in material part, including the assignment of another party to manage the subsidiary's business; or the merger of the subsidiary's business with another party for the purpose of profit/loss sharing.
- (11) Lease or provide lease of the subsidiary's business or assets, in whole or in material part.
- (12) Borrowing money, lending money, giving credits, giving guarantees, taking a juristic act to bind itself to additional financial obligations, or providing any other financial assistance to another party which is not part of its normal business, except for the loans between the Company and the subsidiary, or between companies within the Group of Companies.
 - (13) Dissolution of the subsidiary.
- (14) Other transactions that are not the subsidiary's normal business transactions, and that will significantly affect the Company.
- (2) Matters that Require Approval at the Company's Shareholders Meeting with at least Three Quarters of the Total Votes by the Shareholders with Voting Rights Present
- (1) The subsidiary's agreement to enter into a transaction with a connected person of the Company or the subsidiary operating the core business, or a transaction regarding the acquisition or disposition of the subsidiary's assets. Such a transaction meets the threshold for consideration and approval from the Company's Board of Directors.

- (2) An amendment to the subsidiary's Articles of Association with respect to the matters that may significantly affect its financial position and operating results, including but not limited to an amendment of the subsidiary's Articles of Association that may affect the Company's rights to vote at the subsidiary's board of directors meeting and/or shareholders meeting or to pay dividend.
- (3) Dissolution of the subsidiary. Items from (4) to (13) are deemed as significant transactions, and participation in any of them would significantly affect the subsidiary's financial position and operating results. Therefore, approval from the Company's Board of Directors is required on such matters before the board of directors' meeting of the subsidiary. This is, however, provided that the size of a transaction and persons to be entered into by the subsidiary, according to the requirements prescribed in the Notifications of the Capital Market Supervisory Board and of the Board of Governors of the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets and/or Connected Transactions (as the case may be), mutatis mutandis, meet the threshold for consideration and approval from the Company's Board of Directors. These transactions are listed below.
- (4) The subsidiary's agreement to enter into a transaction with a connected person of the Company or the subsidiary, or a transaction regarding the acquisition or disposition of the subsidiary's assets.
- (5) A capital increase by issuance of newl issued shares of the subsidiary, an allocation of shares and a reduction of the registered of the subsidiary that results in changes in the proportion to the existing shareholding of the shareholders, or any other action that will result in a decrease, in the proportion of the Company's shareholding and/or the Company's voting rights, direct or indirect, in any tier, at the shareholders' meeting of the subsidiary, to a level less than the level required by the laws and that results in the Company's none of controlling power to the subsidiary.

- (6) Transfer or waiver of rights and privileges, including the waiver of claims against any person causing damages to the subsidiary.
- (7) Sale or transfer of the subsidiary's business, in whole or in material part, to another party.
- (8) The subsidiary's purchase or acceptance of the transfer of the business of another company.
- (9) Entering into, or the amendment or termination of a lease agreement of the subsidiary's business, in whole or in material part, including the assignment of another party to manage the subsidiary's business; or the merger of the subsidiary's business with another party for the purpose of profit/loss sharing.
- (10) Lease or provide lease of the subsidiary's business or assets, in whole or in material part.
- (11) Borrowing money, lending money, giving credits, giving guarantees, taking a juristic act to bind itself to additional financial obligations, or providing any other financial assistance to another party which is not part of its normal business, except for the loans between the Company and the subsidiary, or between companies within the Group of Companies.
 - (12) Dissolution of the subsidiary.
- (13) Other transactions that are not the subsidiary's normal business transactions, and that will significantly affect the Company.

This policy requires any transaction or undertaking that may significantly affect the subsidiary's financial position or operating results be approved by the Company's Board of Directors and/or its shareholders meeting (as the case may be), and the Company's directors must ensure that the Company's Board meeting and/or the Company's shareholders meeting is held to consider and approve such matters before the subsidiary holds its board of directors meeting and/or shareholders meeting for approval and enters a transaction or an undertaking. In this respect, the Company shall disclose information and abide by the principles, conditions, procedures and methods involving the matter requested for approval as designated by the public limited companies law, civil and

commercial code, securities law and other relevant laws, as well as notifications, rules and regulations of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, mutatis mutandis, (as long as not oppose or contradict) with completeness and correctness.

2. The Company must ensure that the subsidiary has an internal control system, a risk management system, an anti-corruption system and other necessary systems, including measures for monitoring the subsidiary's operations which are appropriate, efficient and sufficiently concise so that the subsidiary's operations will be in compliance with the plan, budget, policies of the Company, as well as legislations and rules on good corporate governance of listed companies, including the relevant notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, and monitor the subsidiary to ensure that it completely and correctly discloses information relating to the financial position and operating results, entry into related-parties transactions, transactions that may cause conflicts of interest and/or acquisitions or disposals of significant assets to the subsidiary and/or any other matters material to the Company through a monthly or quarterly performance report. Explanation and/or delivery of documents shall be made if the Company requests, while undertakings shall follow the principle in governing and managing a subsidiary operating the core business as determined in the Company's policy and Articles of Association completely and correctly.

- 3. The Company will govern and supervise the subsidiary's directors and executives nominated and appointed by the Company to perform the following duties.
- (1) Disclose the information in relation to its financial position and operating results, related-party transactions, transactions that may cause conflicts of interest, as well as acquisition and disposal of material assets, and/or significant transactions of the subsidiary and/or any other significant transactions to the Company

in an accurate, complete and timely manner as required by the Company.

(2) Disclose and submit the information in relation to their interest and related persons to the Board of Directors of the Company or the subsidiary in order to inform them of the relationship and transactions with the Company or the subsidiary whose nature may cause a conflict of interests. They shall avoid carrying out matters which may cause a conflict of interest. The subsidiary's board of directors shall have a duty to inform the Company's Board of Directors of such matters within an appropriate time determined by the Company. The information shall be used to support any decision or approval, which are made in the overall benefits to the Company and the subsidiary.

A director and an executive of the subsidiary shall not be involved in the approval of a matter in which he or she has interest or a conflict of interests, whether directly or indirectly.

- (3) Any of the following undertakings which will result in a director or an executive or any person related to the Company or the subsidiary's directors or executives with financial gains other than what has been normally received, or result in damages to the Company or the subsidiary, shall be assumed to be a significant conflict of interest against the Company or the subsidiary:
- (1) Transactions between the Company and/or the subsidiary and a director or an executive of the subsidiary, or a person related to a director or and an executive of the subsidiary are not in compliance with the principles of a related-party transaction and/or the amended notifications.
- (2) Use of information of the Company and/ or the subsidiary, or which is known, unless it has already been disclosed to the general public.
- (3) Use of the Company and/or the subsidiary's property or business opportunity in a similar way to be carried out by the Company or the subsidiary (as the case may be), provided that it violates the principles or normal practices according to the notifications of the Capital Market Supervisory Board.

- (4) Report the business plans, expansion plans, mega investment projects as approved by the Company, business downsizing, dissolution of business, cease of a unit's operations, and entry into joint ventures with other business operators to the Company through a monthly or quarterly performance report, and clarify and/or submit documents in support of the consideration thereof upon the Company's request.
- (5) Clarify and/or submit information or documents in relation to the business operations to the Company upon its request, as appropriate.
- (6) Carify and/or submit supporting documents to the Company in a case where the Company has discovered any significant matter.
- (7) Ensure the subsidiary to have an internal control system, a risk management system, an anti-corruption system and other necessary systems, including measures for monitoring the subsidiary's operations which are appropriate, efficient and sufficiently concise so that the subsidiary's operations will be in compliance with the Company's policy, Articles of Association, as well as legislations and rules on corporate governance of listed companies, including the relevant notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as a clear work system to demonstrate the subsidiary's sufficient system in consistently disclosing significant transactions as required by the regulations with creditworthiness. There exists a channel for the Company's directors and executives to acknowledge the subsidiary's information regarding supervision of operating results and financial position, connected transactions between the Company and the subsidiary's directors and executives, and significant transactions of the subsidiary efficiently. Besides, a mechanism for inspection of such work systems of the subsidiary shall be done by the Company's directors and internal

audit team with direct access into information. such inspection results shall be reported to the Company's directors and executives to ensure the subsidiary's consistent implementation of the systems.

- (8) Prohibit a director, an executive, an employee, a worker, or an assigned person of the Company or the subsidiary, including the spouse or a child who has yet to come of age of such a person, to use inside information of the Company and/or the subsidiary, which may have a significant effect to the Company and/or the subsidiary for the purpose of their own benefits or the benefits of others, directly or indirectly, whether compensated or not.
- (9) A director, an executive, or a person related to the subsidiary may carry out a transaction with the subsidiary only upon approval of the subsidiary's board of directors and/or the subsidiary's shareholders meeting and/or the Company's shareholders meeting (as the case may be), in accordance with a transaction size calculated (The principles of calculation according to the notifications of the Capital Market Supervisory Board, the notifications of the Board of Governors of the Stock Exchange of Thailand regarding related-party transactions, and the amended notifications being enforced then mutatis mutandis shall be applied.). Meanwhile, an exception is for a transaction which is a trade agreement in the same manner a reasonable person will do with a contractual party in general under the same situation, by the exercise of commercial bargaining power without influence from the position of a director, an executive or a related person (as the case may be), and the agreement approved by the Company's Board of Directors or in accordance with the principles already approved by the Company's Board of Directors.

Meanwhile, the Company's management is responsible for amendment of the subsidiary's Articles of Association to be in compliance with the policy governing and supervising the subsidiaries operating the core business as mentioned above.

2) Subsidiary Not Operating the Core Businesses

- 1. The Company will nominate its representatives as directors in each of its subsidiaries, which do not operate the core business, in a proportion to, at least, the Company's shareholding in each subsidiary, in an exception for this policy or the Company's Board of Directors to designate any others. These representatives will govern and supervise the subsidiaries which do not operate the core business to run operations in compliance with the laws, the corporate governance policy and other policies of the Company. Meanwhile, dispatching the representatives to each of the subsidiaries which do not operate the core business shall be the authority of the Executive Committee's meetings in regard to each subsidiary's appropriateness.
- 2. If an entry into any transaction or action by the subsidiary falls within or is an acquisition or a liquidation of assets according to the notifications on acquisitions or liquidation of assets, or a related-party transaction according to the notification on related-party transactions, which will make the Company to ask its Board of Directors' meeting for approval and/or its shareholders' meeting for approval or a legally related agency for approval before enter such transaction. The subsidiary will be able to enter the transaction or undertake an action after receiving approval from the Company's Board of Directors' meeting and/or the Company's shareholders meeting and/or a related agency (as the case may be).

In addition, if any entry into a transaction or occurrence of a certain event by the subsidiary obliges the Company to disclose information to the Stock Exchange of Thailand, according to the relevant regulations and notifications of the Stock Exchange of Thailand, the representative directors of the subsidiary shall inform the Company's management instantly when they are aware that the subsidiary plans to enter such transaction or or upon occurrence of the event.

- 3. The Company will set the board of directors and executives of each of the subsidiaries to have the scope of authority, duty and responsibility according to the related laws. For example, information related to financial position and operating results shall be disclosed to the Company for acknowledgement. This is to enforce, mutatis mutandis, the relevant notifications of the Capital Market Supervisory Board. Besides, Information concerning interest of the representatives and related persons shall be disclosed and submitted to the Company's Board of Director for its acknowledgement of the relationship and transactions with the Company and/or the subsidiaries which do not operate the core business in the nature that may cause conflicts of interest and avoid the entry of transactions that may cause conflicts of interest.
- 4. The Company will set necessary plans and actions to ensure that the subsidiaries disclose information involving the operating results and financial position. And the Company will undertake necessary actions and monitor the subsidiaries to have proper and sufficient information disclosure and internal control systems for operations. Financial reports and financial statements reviewed/ audited by the auditor, and information for preparation of such financial statements shall be submitted to the Company for preparation of the consolidated financial statements or performance.
- 5. Sale or transfer of the subsidiary's business, in whole or in material part, to another party and/or the subsidiary's purchase or acceptance of the transfer of the business of another company and/or other transactions that are not the subsidiary's normal business transactions, and that will significantly affect the subsidiary shall receive approval from the Company's Board of Directors meeting before entering such transaction. In addition, the Company will ensure an approval from the Company's shareholders meeting in the case that the transaction size calculated (The principles of

calculation according to the notifications of the Capital Market Supervisory Board, the notifications of the Board of Governors of the Stock Exchange of Thailand regarding acquisitions or liquidation of assets or related-party transactions, and the amended notifications being enforced then, mutatis mutandis, shall be applied.) results in the Company's request for approval from its shareholders meeting.

8.4 Monitoring the Compliance with the Policy and the Guidelines for Supervision and Oversight

1) Prevention of Conflicts of Interest

The company has a guideline requiring all directors, executives and employees to prepare a report to disclose suspected items that they or relatives are related in the family. have conflicting interests with the interests of the Company Every time an item is found (Incident-based reports) and notify the supervisor to sign for acknowledgment. along with submitting the information to the Office of the Company Secretary to gather information and summarize reports that are correlated which may have a conflict of interest with the Company to the Board of Directors for executives to acknowledge and manage A group of employees who are related are not allowed to carry out activities that may benefit each other. Directors and executives are required to prepare a conflict of interest disclosure report. to the Board of Directors for acknowledgment of such actions annually. or when an event occurs

The Board of Directors The policy and guidelines for the prevention of conflicts of interest have been established in the "Management and Policy on Good Corporate Governance" of the Company Group (the "CG Handbook") which has been disseminated to directors, executives, management and all employees of the company Acknowledgment and strictly adhered to. The Board of Directors will carefully oversee, according to

the policies and procedures for approving connected transactions which have been set out in writing "Regulations for approval and operation of the Company Group" and/or approval from shareholders According to the regulations of the Stock Exchange of Thailand ("SET")

The Company discloses details of policies and guidelines on the prevention of conflicts of interest. under the heading "6 Corporate Governance Policy > Determination of Policies Related to Stakeholders in Various Matters > "Conflict of Interest Policy".

During 2022 - 2023, there were no complaints about misconduct by directors, executives and employees of the Group. on conflicts of interest and did not find any actions or operations that violate or fail to comply with the policies, regulations and rules set by the SEC Office and the Stock Exchange of Thailand. defined in any related matters.

2) Supervision on Misuse of Inside Information for Benefits

The Company has policies and procedures to prevent directors, executives, including those holding executive positions in the accounting or finance department at the level of department manager or equivalent. and employees of the Company and its subsidiaries Bring confidentiality and/or internal information of the company and its subsidiaries, which have not yet been disclosed to the public to seek benefits for oneself or others either directly or indirectly and whether it will be rewarded or not Including the use of such information for securities trading. as a guideline for practice to prevent the use of insider information The details are disclosed under the heading > 6 Corporate Governance Policy > Determination of Policies Related to Stakeholders > "Securities Trading and Insider Information Policy".

The Company has set up a penalty process for personnel who fail to comply with the insider information policy. If there is a violation of the use of inside information for the benefit of oneself or others either directly or indirectly and whether it will be rewarded or not either directly or indirectly Will be considered disciplinary action according to the regulations set by the company or punishable by law. The punishment will be determined by the intent of the action and the severity of the offense.

In 2023, the company secretary Informed the directors, executives and employees involved in the preparation of the Company's financial statements regarding prohibition of the purchase/sale/transfer of the Company's shares (ONEE) for a total of 4 times as follows:

- 1) Notice dated January 16, 2023, to prohibit actions between January 24 February 27, 2023 (annual financial statements 2022)
- 2) Notified on April 7, 2023, to prohibit actions between April 11 May 12, 2023. (Financial statement 1st quarter of 2023)
- 3) Notice on July 3, 2022, to prohibit actions between July 10 August 11, 2023. (Financial statement of the 2nd quarter of 2023)
- 4) Notified on September 28, 2023, to prohibit actions between October 16 November 15, 2022. (Financial statement of the 3rd quarter of 2023)

In 2022-2023, the Company did not find any reports of directors and executives regarding trading of securities during the period that the Company determined to suspend trading. or used inside information to seek personal benefits in any way, including not receiving any complaints about the misconduct of directors, executives and related employees or operations that are contrary to such policy.

3) Anti-Corruption

Board of Directors Recognize the importance of anti-fraud and all forms of corruption. by conducting business according to the law and beneficial to society to encourage employees to work with integrity and to be good citizens, the Company has therefore established a policy against corruption. (Anti-Corruption Policy) in writing, as a guideline for the prevention and anti-corruption of the Company more clearly by creating a corporate culture for everyone to be aware of the dangers of corruption Create the right values and increase the confidence of all stakeholders In order to effectively fight against corruption Therefore, the anti-fraud or corruption policy and guidelines have been established and included in the "Management of Good Corporate Governance Practices and Policies" of the Company Group ("CG Handbook") which has been disseminated via the Company's intranet to all directors, executives and employees of the Company Acknowledgment and strictly adhered to.

The details of the anti-fraud or corruption policy and guidelines, including investigation procedures and penalties. It has been disclosed under the headings under > 6 Corporate Governance Policy > Determination of policies relating to stakeholders in various matters > "Anti-Fraud and Corruption Policy" and "Whistleblowing and Complaint Policy".

In this regard, the company has operated in accordance with the principles of good corporate governance. to ensure that the Company There is a policy to determine responsibility, guidelines and requirements for proper action. The Company has the intention and determination to fight against corruption. To prevent corruption in the business of the company. Although not yet participating in "The Private Sector Collective Action Coalition Against Corruption" but the company has guidelines for anti-corruption as a clear guideline for conducting business and developing into a sustainable organization.

In 2022, the Company did not receive any complaints, and no reports were found, or an offense relating to corruption related to the company group in any way.

4) Whistleblowing

The Company has assigned the Internal Audit Office Responsible for managing, collecting, screening and investigating complaints or suspicious clues about the rights of stakeholders being violated Corruption, including illegal acts Policy on Corporate Governance and Business Ethics or have doubts about financial reports or the internal control system of the Company Group Through the channels provided by the company, the secretary of the audit committee who is a person who is independent in performing his duties is responsible for screening and summarizing clues and complaints to be presented to the Audit Committee, which is independent from the management for consideration. or whistleblowers.

The company has disclosed the details of the whistle blowing and complaints policy. (Whistleblower Policy) (Whistle Blower) Protection for whistleblowers or clues Process for consideration of complaints or clues Channels for reporting complaints or clues and penalties under the heading > 6 Corporate Governance Policy > Determination of policies related to stakeholders in various matters > "Whistleblowing and Complaint Policy (Whistleblower Policy)"

If there is a suspicion that there may be corruption Violation of work rules and regulations Good Corporate Governance Policy Code of Conduct and Business Ethics Complainants can report clues through the company's complaint channels. predetermined the whistleblower must specify the details of the matter to be whistleblowing or complaint, together with the name, address and telephone number where they can be contacted. The company has prepared the channels for complaints as follows:

- Company's website under the heading "Investor Relations > Corporate Governance > Channels for Reporting Corruption" or click the link: https://investor. theoneenterprise.com/th/governance/whistleblowing-form
 - Company email (for complaints): ac@onee.one
 - Send post to:

Assistant Vice President Internal Audit Office
The One Enterprise Public Company Limited
GMM Grammy Place Building, 14th Floor,
50 Sukhumvit 21 Road (Asoke)
Klongtoey Nuai, Wattana District, Bangkok
10110

In 2022-2023, there were no complaints or questions. and no actions of directors, executives and employees of the Group were found. in a manner that violates or fails to comply with corporate governance and code of conduct and business ethics relevant laws, rules and regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand in any way.

9. Internal Control and Connected Transactions

9.1 Internal Control

1. Board of Directors' Opinions toward the Internal Control System

The Company realizes the importance of a good internal control system. It is regarded as the Board's major duty to ensure the Company's adequate and proper internal control system for operations to efficiently achieve goals, objectives, laws, and related requirements. Such an internal control system is required to protect assets from corruption and damage, while accounting and financial reports shall be prepared with accuracy and accountability. Information disclosure shall be done completely and sufficiently. The Board of Directors assigns the Audit Committee to review the internal control's evaluation results undertaken by the management.

In the Board of Directors' Meeting No.1/2023 held on 23 February 2024 with the Audit Committee's attendance, the Board assessed the adequacy of the internal control system by using the evaluation form of the Securities and Exchange Commission (SEC). The conclusion was that the Company had the internal control system with adequacy and appropriateness for the current operations, sufficient employee for operational procedures and/or systems efficiently, while having the system to monitor, control, supervise and oversee its subsidiaries' operations in an attempt to sufficiently protect assets from the directors or the executives' misuse or unauthorized use, as well as transactions with persons who may have conflicts of interest and related persons.

The composition of the Company's internal control following the international standard of the Committee of Sponsoring Organizations of the Treadway Commission are as follows.

(1) Control Environment

The Company promotes and supports the sound environment for internal control. The Board defines vision, mission, and objectives as the work guidelines for the management and employees, while monitoring them consistently to attain the goals. The business goals are clearly set. The previous year's performance was compared with the targets. If not achieving as targeted, the Company will analyze the operations to find causes for further improvement. Internal control activities were held to cover all activities that were sufficient and proper for the business operations. These were reviewed to comply with the manual for work procedures to be in line with rules, regulatory requirements, and applicable laws. The Company realizes the importance of applying corporate governance, given its key to sustainable business operations. The management and administration system were set to regard ethics, transparency, traceability as the foundations promoting efficient and effective operations for the best interest to the shareholders and regarding the overall stakeholders.

Meanwhile, the Company's organizational structure clearly defines the chain of command and authorization of the management for transactions. Stakeholders in any matter will not be able to give approval in that matter for checks and balances.

The Company set the management structure with five committees are consisted of

- 1. Board of Directors
- 2. Executive Committee
- 3. Audit Committee
- 4. Nomination and Remuneration Committee
- 5. Risk Management Corporate Governance and Sustainability Committee

Each of them is responsible for the shareholders with respect to the Company's business operations and govern management to the goals and for the best benefit to the shareholders, while being in an ethical framework with good governance and responsible for the stakeholders.

(2) Risk Assessment

The Company set the risk management policy as its important policy. The Board of Director Meeting No.4/2023 held on 18 August 2023 resolved to appointment Risk Management Corporate Governance

and Sustainability Committee to supervise and monitor the enterprise risk management, while all executives and sub-committee are assigned to be responsible for risk management. Planning and determination of risk management measures and closely monitoring the risk are done regularly. Risk Assessment, mitigation and monitoring results are reported to the Risk Management Corporate Governance and Sustainability Committee for consideration and/or acknowledgment regularly.

In 2023, the Company proceeded with risk management framework including formulation of the risk management plan, consider the emerging risk by review the mitigation plan and consider the business continuity plan of for an emergency/incident such as operation manual of TV & Radio broadcasting during incident period, and also follow-up, and evaluation of

impacts from the COVID-19 pandemic on the Company's operations by make the mitigation plan and scenario appropriate and properly. In addition, the Company also prioritized risks that might occur from changes in legal enforcement and/or new laws including the Personal Data Protection Act, B.E. 2562. The Company communicates such risks to its employees, raising their awareness with thorough understanding, improvement of work procedures related to comply with the law.

(3) Control Activities

The Company determines the organizational structure and empowers executives of business lines. Duties that may lead to corruption are divided to ensure the existence of the inspection system with checks and balances and a balance of power for efficient management and operations.

The Company clearly defines the authorization at each level in the Corporate Authorization Index (CAI) and reviews it to amend and update the authorization to comply with and cover the Company and its subsidiaries' businesses amid the rapidly changing business environment. Policies, rules and/or work manuals were set in the written documents, covering the Company's operations properly for risks and its specific characteristics. The policies, rules and work manuals were disseminated to the employees for acknowledgement via the intranet system.

The Company gathers information concerning the major shareholders, executive directors and persons related to them, and related parties for monitoring and reviewing the connected transactions or transactions that may have conflicts of interest. Information is regularly updated in a timely manner. When considering connected transactions for approval, the Company has the policy regarding the best interest of the Company and considers such transactions as those undertaking with outside parties and does so without any stakeholder to prevent misuse of the Company's opportunity or benefits for personal gains. Meanwhile, the Company abides by

the laws and regulatory requirements of the Stock Exchange of Thailand regarding information disclosure and execution of listed companies in related-party transactions that may cause conflicts of interest and information disclosure with adequacy and completeness.

In addition, the Company establish the channel for complaints and whistleblowing to the Chairman of the Audit Committee via ac@onee.one. In case of, the Company has already received the compliant then we must proceed by following with the Whistle Blower Policy. Audit Committee will have assigned Internal Audit Department and/or relevant persons to responsible for managing, screening, auditing the complaints or clues that have been taken into consideration for the clarity and sufficiency of the preliminary evidence. And if there is truthful information, it will investigate to gather evidence and witnesses to present to the Complaint Committee for consideration and prepare the report with the opinion propose to the Audit Committee to consider and approval. As the result will be the misconduct that occurred arising from the intent or significantly affecting the business of the Company, Audit Committee will consider taking appropriate measures to improve and rectify the situation.

(4) Information and Communication

The Company places the importance of the process-wide information technology system development consistently and the security of the information technology system with communications of information, either inside or outside. This is an important tool for the Company's business operations, particularly that involving operating results and financial reports as the Board, management, shareholders, and related parties shall make decisions, based on complete, correct, adequate and updated information with reliability, easy understanding for enhancement of business operations and competitiveness.

Executives and responsible persons shall prepare key information for meetings of the Board and committees, and present alternatives and analyses on pros, cons and impacts that could occur to the Company. The secretaries to the Board and committees will coordinate information between the Board and the executives. The Board will receive an invitation letter with sufficient, necessary meeting documents for consideration before the meeting. The executives and responsible persons will attend meetings to share their opinions and provide additional information to the Board. The secretary to each committee will record the minutes of the meeting with sufficient, necessary details for consideration.

The Company systematically prepares financial reports, collection procedures for preparation of financial reports. Such reports will be audited and/or reviewed by the Company's auditor with consideration, reviewed by the Audit Committee, based on the generally accepted accounting principles and appropriateness for the business characteristics. Such consideration and review of the Board before disseminating the financial reports to the public aim at inspecting accuracy of such financial reports with complete and transparent financial disclosure.

(5) Monitoring Activities

The Company has a monitoring system of operations at the management and operational levels so that the goals can be achieved. The Board and the management will solve problems that may arise and set certain directions if the operations fail to reach the goals. If there is a key issue that may affect the Company, a responsible person will be assigned to present a report to review the work implementation, analyze causes and jointly consider for approval the solutions within a period the Board deems appropriate, and report and monitor the implementation consistently.

2. Audit Committee's Opinions on the Internal Control The Audit Committee assessed adequacy of the Company's internal control system according to the Committee of Sponsoring Organizations of Treadway Commission (COSO), giving an opinion that the Company's internal control systems are adequate and appropriate for the business operations, including the sufficiency in monitoring and governing the Company and its subsidiaries' operations as well as entry into transactions with persons that may have conflicts of interest and related parties. The Company also adopted the generally accepted accounting standards, abiding by the notifications of the Office of the Securities and Exchange Commission and regulatory requirements of the Stock Exchange of Thailand. The disclosure of information in the Company's financial statements was

complete, correct, sufficient and timely.

Besides, the Audit Committee assigned the Internal Audit Department to audit the internal control system to ensure the Company's proper and sufficient internal control of its work execution to mitigate risks that may arise in the core business's work procedures. The Internal Audit Department assessed the Company's overall risks to set the audit plan which followed the relevant rules and regulations, while providing advice and suggestions to the business units to improve their work procedures for appropriateness and effectiveness according to the methods and standards. The department also monitored the Company's work execution as suggested and observed earlier. The Internal Audit Department directly reports to the Audit Committee the review results, observations and suggestions on the audited issues, monitoring results based on the observations and suggestions given in previous quarters.

In 2023, the Internal Audit Department has audited and reviewed the Company and its subsidiaries' processes, in accordance with the audit plan approved by the Audit Committee. The details are summarized below.

Review Process	Auditee
1) Revenues and Cost of Production	GMM Media Public Company Limited
	CHANGE2561 Co.,Ltd.
2) Fixed Assets Management	ONE31 Co.,Ltd.
3) Concert and Events	CHANGE2561 Co.,Ltd.
4) Film's production and Co-Ordinator	GMM Studio International Co.,Ltd.
5) Cash Advance	ONE31 Co.,Ltd.
	GMM Media Public Company Limited
	GMM Studio International Co.,Ltd.
6) Human Resources	The ONE Enterprise Public Company Limited
	ONE31Co.,Ltd.
	GMMTV Co.,Ltd.
	GMM Media Public Company Limited
	CHANGE2561 Co.,Ltd.
	GMM Studio International Co.,Ltd.
7) Enterprise risk management framework	The ONE Enterprise Public Company Limited
8) Business Continuous Plan for TV & Radio Broadcasting	ONE31 Co.,Ltd.
during the incident/crisis events	GMM Media Public Company Limited

Based on the audit results as mentioned above, the Audit Committee received the report from the Internal Audit Committee and found none of any significant shortcoming involving the internal control system, while the work execution-related issues found have been solved and improved. Such improvement has been adhered to the guidelines for work execution to lessen work errors. The audit results and/or progress on the improvement are regularly reported to the Audit Committee on a quarterly basis.

3. Head of Internal Audit

Audit Committee appointed Mr.Thanasak Nillawat as Assistant Vice President-Internal audit, due to his work experiences in the internal audit, risk management and corporate governance and his appropriateness to perform such duties properly. Meanwhile, consideration and approval, appointment, removal, and transfer of head of the Company's internal audit must gain approval or agreed by Audit Committe.

9.2 Related Party Transactions

9.2.1 Persons or Juristic Persons with Possible Conflicts of Interest

Person or juristic person with possible conflicts of interest	Business Characteristic	Relationship with the Company
1. GMM GRAMMY Plc. (GRAMMY)	Operate music businesses such as music creation, music services via online and offline, collection of music copyrights fee, and other related businesses: artist management, home shopping and movie.	 GRAMMY is the Company's major shareholder by directly holding 25.1% of the Company's issued and paid-up shares. Co-directors are: Mr.Paiboon Damrongchaitham Mr.Fahmai Damrongchaitham
2. GMM Music Co.,Ltd.	Operate a comprehensive music business.	 GRAMMY, the Company's major shareholder, is GMM Music Co.,Ltd.'s shareholder by directly holding 100.0% of all issued and paid-up shares. Co-directors are: Mr.Paiboon Damrongchaitham Mr.Fahmai Damrongchaitham
3. Z Trading Co.,Ltd.	Manufacture and distribute TV tuner box services via satellites and digital TV systems.	GRAMMY, the Company's major shareholder, is Z Trading Co.,Ltd.'s shareholder by directly holding 100.0% of all issued and paid-up shares.
GMM Music Publishing International Co.,Ltd.	Provide services involving benefit collection from works with copyrights.	GRAMMY, the Company's major shareholder, is GMM Music Publishing International Co.,Ltd.'s shareholder by directly holding 100.0% of all issued and paid-up shares.
5. GMM O SHOPPING Co.,Ltd.	Operate wholesale business for general products.	GRAMMY, the Company's major shareholder, is GMM O Shopping Co.,Ltd.'s major shareholder by directly holding 100.0% of all issued and paid-up shares.
6. Scenario Co.,Ltd.	Operate stage play business and other related businesses such as theater rent, acting skill training, and provide production outsourcing services of works which may be a part of TV programs or stage plays.	 Scenario is the Company's major shareholder by directly holding 8.5% of the issued and paid-up shares. GRAMMY, the Company's major shareholder, is Scenario Co.,Ltd.'s shareholder by directly holding 25.0% of all issued and paid-up shares. Co-director is Mr.Takonkiet Viravan The Company's executives who are also Scenario Co.,Ltd.'s executives, are: Mr.Takonkiet Viravan Mrs.Somsri Preutthipan Mr.Nipon Pewnen Ms.Suthasinee Busrapan

Person or juristic person with possible conflicts of interest	Business Characteristic	Relationship with the Company
7. Geurtfa Co.,Ltd.	Provide office building rental services and utility services.	 Mr. Rafah Damrongchaitham, the Company' director and executive, directly holds 25.0% of Geurtfa Co.,Ltd.'s issued and paid-up shares, and is also the latter's director. Mr.Fahmai Damrongchaitham, the Company's director, directly holds 25.0% of Geurtfa Co.,Ltd.'s issued and paid-up shares, and is also the latter's director. Co-director is Mr.Paiboon Damrongchaitham
8. GMM Channel Co.,Ltd.	Operate digital TV business by holding a digital television national license providing digital television services under the generic category of standard definition (SD) for GMM25. GMM Channel Co.,Ltd. appointed GMM Channel Holding Co.,Ltd. as GMM25 channel's marketing agent.	GRAMMY, a major shareholder of the Company, is GMM Channel Co.,Ltd.'s shareholder by indirectly holding shares through GMM Holding Co.,Ltd. 100.0% of all issued and paid-up shares (GRAMMY holds direct shares in GMM Holding Co.,Ltd 100.0% of all issued and paid-up shares)
9. GDH 559 Co.,Ltd.	Operate movie production and distribution.	 GRAMMY, the Company's major shareholder, is GDH 559 Co.,Ltd.'s shareholder by directly holding 51.0% of the issued and paid-up shares. Co-directors are: Mr.Paiboon Damrongchaitham Mr.Fahmai Damrongchaitham
10. Nadao Bangkok Co.,Ltd.	Provide the TV program and TV production outsourcing services and recruit actors.	 Before September 2022, GRAMMY, a major shareholder of the Company, was Nadao Bangkok Co.,Ltd.'s shareholder by indirectly holding shares through GDH 559 Co.,Ltd. 30.0% of all issued and paid-up shares. * In September 2022, GRAMMY sold the entire amount of its investment in Nadao Bangkok Co.,Ltd. After the sale of such shares, Nadao Bangkok Co.,Ltd. is not considered a juristic person with possible conflicts of interest with the Company Group.
11. Destiny the Movie Joint Venture	Operate movie production.	GRAMMY, the Company's major shareholder, is Destiny the Movie joint venture's shareholder by indirectly holding shares through GDH 559 Co.,Ltd. 70.0% of all issued and paid-up shares.*
12. Bangkok Dusit Medical Services Plc.	Operate large-sized hospital business.	Co-directors are: 1) Mr.Pradit Theekakul 2) Ms.Poramaporn Prasarttong-Osoth, M.D.

Person or juristic person with possible conflicts of interest	Business Characteristic	Relationship with the Company		
13. Prasit Patana Plc.	Operate the business of investing in other companies.	Co-directors are: 1) Mr.Pradit Theekakul 2) Ms.Poramaporn Prasarttong-Osoth, M.D.		
14. Sawasdee Thaweesuk Co.,Ltd.	Operate in designing work, editing advertising media and movies, and publicizing movies.	GRAMMY, the Company's major shareholder, is Sawasdee Thaweesuk Co.,Ltd.'s shareholder by indirectly holding shares through GDH 559 Co.,Ltd. 25.0% of all issued and paid-up shares.*		
15. Home for Rent Joint Venture	Operate movie production.	GRAMMY, the Company's major shareholder, is Home for Rent joint venture's shareholder by indirectly holding shares through GDH 559 Co.,Ltd. 70.0% of all issued and paid-up shares.*		
16. Not Friends Joint Venture	Operate movie production.	GRAMMY, the Company's major shareholder, is Not Friends joint venture's shareholder by indirectly holding shares through GDH 559 Co.,Ltd. 80.0% of all issued and paid-up shares.*		
17. Goodthings Happen Co.,Ltd.	Provide advertising media services.	One Sanook, the subsidiary of the Company is Goodthings Happen Co.,Ltd.'s shareholder by holding 51.0% of all issued and paid-up shares. (The Company directly hold 100.0% of all issued and paid-up shares in One Sanook.)		

 $^{^{\}ast}$ GRAMMY directly holds 51.0% of all issued and paid-up shares in GDH 559 Co.,Ltd.

9.2.2 Related Party Transactions Between the Group and Persons or Juristic Persons Who May Have Conflicts of Interest

Connected transactions of the Group with persons or juristic persons who may have conflicts of interest arising from normal business operations that will continue for the fiscal year ended December 31, 2022 and 2023, which can be summarized as follows:

Person/juristic person with possible conflicts	Related Party Transaction's Characteristic		n baht)	Necessity and Justification of Transaction	Audit Committee's Opinions
of interest GMM GRAMMY Plc. (GRAMMY)	Advertising media and public relations revenue from entering into the barter transaction	129.9	68.7	transaction to exchange advertising media on the Group's television, online, and radio channels with various copyrights, including public relations media on the day of the concert and concert tickets organized by GRAMMY at the same rate or value (bill exchange).	The transaction mentioned is a normal business transaction. Various copyrights, such as songs, dramas programs, concerts, music videos public relations media, and concertickets from GRAMMY, have a value comparable to that of other service providers and customers. The Audit Committee examined and deemed in
	Production costs and expenses from entering into the barter transaction	117.1	98.0		appropriate and reasonable.
	Advertising media revenue from entering into an advertising timeshare contract for video and audio recordings of concerts with GRAMMY	0.4	-	to broadcast concerts' tape recordings from GRAMMY, according to the contract for the public broadcasting rights, via GMM25 channel. The Group	of the advertising spots allocated between the contractual parties are
	Service costs from entering into a timeshare contract for video and audio recordings of concerts with GRAMMY	0.4	-		
	Revenue from advertising media and SMS advertising	32.6	36.2	The Group provided advertising media and SMS advertising on the Group's television programs, radio station, and YouTube channel.	The transaction mentioned is a norma business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from artist management	21.3	2.9	The Group received service revenue from the employment of artists under the supervision of the Group.	The transaction mentioned is a normal business transaction. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.

Person/juristic person with possible conflicts of interest	Related Party Transaction's Characteristic	Transaction Value (million baht)		Necessity and Justification of Transaction	Audit Committee's	
		2022	2023	or transaction	Opinions	
	Revenue from production sevices	3.6	10.9	The Group earned income from production services for advertising spots, streaming programs, music videos, and other programs distributed on television channels and online, including contract production for organizing concerts, music production fees, and event management fees.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.	
	Costs and expenses in sales and management for office operations, administration, engineering, and utilities	70.3	26.3	The Group hired GRAMMY for office operations, administrative, engineering, and utility works.	The transaction mentioned is a normal business transaction. Service rates and payment conditions are as agreed upon by the parties. The Audit Committee examined and deemed it appropriate and reasonable.	
	Production and service costs	41.6	26.1	The Group had costs of production with GRAMMY. Such costs included payment for artists, service expenses for production areas, costs of sharing and other services.	The transaction mentioned is a normal business transaction. The cost rates and payment conditions mentioned are comparable to those of other service providers. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.	
	Expenses in music copyrights management	3.4	1.4	The Group hired GRAMMY to manage the Group's music copyrights for broadcasting them via channels.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.	
GMM Music Co.,Ltd.	Revenue from advertising media and public relations from entering into the barter transaction	-	105.7	The Group entered into the barter transaction to exchange advertising media on the Group's online television and radio channels with various music copyrights and programs at the same rate or value (bill exchange).	The transaction mentioned is a normal business transaction. Copyrights such as songs, dramas, programs, concerts, music videos, public relations media, and concert tickets have value comparable to other service providers. The Audit Committee examined and deemed it appropriate and reasonable.	
	Production costs and expenses from entering into the barter transaction	-	87.5			

Person/juristic person with	Related Party Transaction's Characteristic	Transaction Value (million baht)		Necessity and Justification of Transaction	Audit Committee's
possible conflicts of interest		2022	2023	or transaction	Opinions
	Revenue from advertising media and SMS advertising	-	18.5	The Group provided advertising media and SMS advertising on the Group's television programs, radio station, and YouTube channel.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed in appropriate and reasonable.
	Revenue from artist management	-	1.1	The Group received service revenue from the employment of artists under the supervision of the Group.	The transaction mentioned is a normal business transaction. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs	-	5.4	The Group had production costs, such as artist wages, space fees for filming, shared costs, as well as other related services.	The transaction mentioned is a normal business transaction. The cost rates and payment conditions mentioned are comparable to those of other service providers. The artist's pay rate depends on the artist's characteristics. The Audi Committee examined and deemed in appropriate and reasonable.
GMM Music Publishing International Co.,Ltd.	Production and service costs	23.6	18.2	The Group had music copyrights expenses in order to be granted the rights to publicly broadcast music via its online and radio channels and as the elements of the Company Group's works.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed is appropriate and reasonable.
Z Trading Co.,Ltd.	Production and service costs	9.9	-	The Group hired Z Trading Co.,Ltd. to provide the TV program broadcasting services via master control room (MCR) and transmission room to carry out normal business operations.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed in appropriate and reasonable.
GMM O SHOPPING Co.,Ltd.	Revenue from advertising media and a share of product sales	122.6	128.4	The Group received revenue from advertising media and a share of product sales.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed is appropriate and reasonable.
	Revenue from airtime rental	8.0	7.7	The Group provided airtime services.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed is appropriate and reasonable.

Person/juristic person with	Related Party Transaction's Characteristic	Transaction Value (million baht)		Necessity and Justification	Audit Committee's
possible conflicts of interest		2022	2023	of Transaction	Opinions
Scenario Co.,Ltd.	Advertising media and public relations revenue from entering into the barter transaction	2.0	21.0	transaction to exchange advertising media on television and online	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs from entering barter transaction	2.0	21.0		
	Revenue from advertising media	40.0	15.1	The Group earned revenue from selling minutes of the television advertising spot.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from artist management	1.7	1.1	The Group received service revenue from the employment of artists under the supervision of the Group.	The transaction mentioned is a normal business transaction. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.
	Studio service revenue	-	1.1	The Group earned revenue from studio fees for storage space for stage performances.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs	5.8	6.2	The Group had expenses related to program production, story layout costs, costs for organizing public relations events with customers, and other expenses.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Geurtfa Co.,Ltd.	Costs and expenses from space rental and service agreements	172.6	178.5	The Group rented spaceand received utilies and other services.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
GMM Channel Co.,Ltd. (GMM Channel)	Revenue from providing the TV program broadcasting services via MCR	-	9.6	The Group earned revenue from providing the TV program broadcasting services via MCR to broadcast GMM25 channel.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from contract production of programs	2.8	-	The Group earned revenue from production of programs that are published on television and online channels.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.

Person/juristic person with	Related Party Transaction's		tion Value on baht)	Necessity and Justification	Audit Committee's
possible conflicts of interest	Characteristic	2022	2023	of Transaction	Opinions
	Production and service costs	2.9	2.9	The Group had expenses for broadcasting rights to bring the copyright of old programs to broadcast on the GMM25 channel.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Expenses related to the marketing agent rights for GMM25 TV channel	81.0	81.0	The Group had expenses related to the marketing agent contract for the GMM25 TV channel.	The transaction mentioned is a normal business transaction. The contract consists of (1) compensation of 67 million baht for acting as a marketing agent for GMM Channel and (2) a revenue-sharing fee of 30 percent, a form of contract that is normal for agency business.
GDH 559 Co.,Ltd.	Advertising media and public relations revenue from entering into the barter transaction	16.2	15.5	The Group entered into the Barter transaction to exchange advertising media on television, online, and radio channels of the Group, with public relations media, print media, online	The transaction mentioned is a normal business transaction. Promotional materials and movie tickets have comparable value to other providers. The Audit Committee examined and doomed it appropriate and
	Production costs and expenses from entering into the barter transaction	16.2	15.5	media, out-of-home media, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	and deemed it appropriate and reasonable.
	Revenue from contract production of programs	-	0.4	The Group earned revenue from production of programs that are published on television and online channels.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Nadao Bangkok Co.,Ltd.	Production and service costs	2.2	-	The Group had expenses related to program production with Nadao, such as artist wages and other expenses. The mentioned expense rates and payment conditions are comparable to those of other service providers.	The transaction mentioned is a normal business transaction. The cost rates and payment conditions mentioned are comparable to those of other service providers. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.
Bangkok Dusit Medical Services Plc.	Production costs and expenses	6.3	1.1	The Group had program production costs, which were COVID-19 testing costs, field nurse fees, and other medical expenses.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Destiny the Movie Joint Venture	Media revenue from entering into an advertising media exchange contract (Barter)	3.4	-	The Group entered into the Barter transaction to exchange advertising media on television, online, and radio channels of the Group, with public relations media, print media, online media, out-of-home media,	The transaction mentioned is a normal business transaction. Promotional materials and movie tickets have comparable value to other providers. The Audit Committee examined and deemed it appropriate and reasonable.

Person/juristic person with possible conflicts	Related Party Transaction's		tion Value on baht)	Necessity and Justification of Transaction	Audit Committee's Opinions		
of interest	Advertising costs from entering into an advertising	3.4	2023	media at movie press conferences, and movie tickets at the same rate or value (bill exchange).			
Prasit Patana Plc.	Provides radio advertising media services	1.8	2.1	The Group provided advertising media services for various products broadcast on the radio.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed appropriate and reasonable.		
Sawasdee Thaweesuk Co.,Ltd.	Production and service costs	-	1.6	The Group had expenses related to program production, such as artist wages and other expenses. The mentioned expense rates and payment conditions are comparable to those of other service providers.	The transaction mentioned is a normal business transaction. The cost rate and payment conditions mentioned are comparable to those of other service providers. The artist's pay rate depends on the artist's characteristics. The Aud Committee examined and deemed appropriate and reasonable.		
Home for Rent Joint Venture	Advertising media and public relations revenue from entering into the barter transaction	-	3.4	The Group entered into the Barter transaction to exchange advertising media on television, online, and radio channels of the Group, with public relations media, print media, online	The transaction mentioned is a normal business transaction. Promotional materials and movie tickets have comparable value to other providers. The Audit Committee examined and		
	Production costs and expenses from entering into the barter transaction	- 1	3.4	media, out-of-home media, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	deemed it appropriate and reasonal		
Not Friends Joint Venture	Advertising media and public relations revenue from entering into the barter transaction	-	3.4	The Group entered into the Barter transaction to exchange advertising media on television, online, and radio channels of the Group, with public relations media, print media, online	The transaction mentioned is a normal business transaction. Promotional materials and movie tickets have comparable value to other providers. The Audit Committee examined and		
	Production costs and expenses from entering into the barter transaction	- 1	3.4	media, out-of-home media, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	deemed it appropriate and reasonable		
Goodthings Happen Co.,Ltd.	Revenue from advertising media	-	18.8	The Group earned revenue from selling minutes of the television advertising spot.	The transaction mentioned is a normal business transaction. The Audi Committee examined and deemed is appropriate and reasonable.		
	Revenue from contract production of programs	-	15.0	The Group earned revenue from production of programs that are published on television and online channels.	The mentioned transaction is a normal business support transaction. The Audi Committee examined and deemed is appropriate and reasonable.		

9.2.3 Necessity and Justification of Related Party Transaction

The Company's Audit Committee Meeting No. 1/2024 held on February 22, 2024 considered information about related-party transactions of the Company. For the fiscal year ended December 31, 2023, it was a normal business transaction or supported the Company's normal business. The aforementioned transactions are in accordance with general trading conditions in the same way that a prudent person would act with a general contractor in the same situation with commercial bargaining power without the influence that the other party has a status as a person who may have conflicts.

9.2.4 Measures, Approval Procedures and Policy on Engagement into Related Party Transactions

The Board considered and approved the policy on engagement into related party transactions and related party transactions in the Board of Directors' Meeting No. 1/2021 held on February 24, 2021. The policy took effect from March 1, 2021 with the following details:

In undertaking related party transaction and related-party transactions between the Company and its subsidiaries, the Company will abide by the Securities and Exchange Act, rules, notifications, orders and principles of the Capital Market Supervisory Board and/or the Securities and Exchange Commission and/or the Stock Exchange of Thailand, as well as complying with the requirements on the disclosure of related party transactions in notes to the financial statements audited by the Company and its subsidiaries' auditor, and the annual registration statement (56-1 Form).

- 1) The Board will ensure the approval process for related party transactions, according to the Company and its subsidiaries' work procedures with the Code of Ethics and screening by the Audit Committee. This must mainly regard benefits of the Company and its shareholders and accord with the rules, notifications, orders and principles of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. The Company must comply with the requirements on the disclosure of related party transactions, as well as considering the disclosure of information involving related party transactions or related-party transactions to the public with correctness and completeness.
- 2) The approval for the transaction will consider the price appropriateness, and the necessity of the transaction, based on its conditions that follow the normal business practices in the industry and/or where it can be shown that such a transaction has reasonable or fair pricing or conditions. The Company will inspect and oversee the transaction that takes place.
- 3) In considering and approving the related party transactions with the Company's major shareholders, directors, executives or persons who may have conflicts of interest or persons who may be related, the directors with stakes and/or the directors who are related parties are not allowed to attend the meeting and vote in such consideration and approval process of the transaction.

- 4) The Company or its subsidiaries will undertake related party transactions with the directors or related persons when such transactions gain approval, based on the regulatory requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Securities and Exchange Commission. Such transactions must be those following the Company's policy, with the exception of trade agreements that are made in the same manner as a prudent general contractor would act in the same situation with commercial bargaining power, without the influence of the other party having a status as the directors, executives or related persons, as the case may be. And they are trade agreements approved by the Board or following the principles approved by the Board.
- 5) The Company may have persons with knowledge, expertise, specialization, such as independent experts, auditors, or asset appraiser with independence, to provide comments involving the related party transactions as information for the Audit Committee and/or the Board and/or a shareholders' meeting (as the case may be).
- 6) The Company will prepare a report summarizing the related party transaction for reporting them in the Company's Audit Committee meeting on a quarterly basis, according to the securities and exchange laws, rules, notifications, orders or requirements of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.
- 7) The Company by the internal audit office, will review the related party transactions as set in the audit plan. This review will be reported to the Audit Committee. There are measures to control, inspect, and oversee that there is a random review of actual transactions that are correct and in accordance with the contract, policy, or conditions specified.

Undertaking transactions that are trade agreements with general trade terms and/or normal business conditions and transactions that are trade agreements whose trade terms are not general and/or business conditions are not normal shall apply the following principles:

1) <u>Undertaking transactions that are trade</u> agreements with general trade terms and/or normal business conditions

The management can approve related party transactions in the case of normal business transactions or transactions that support the Company's normal businesses and transactions that may take place consistently in the future if such transactions are trade agreements with general trade terms and/or normal business conditions with the directors, executives, related persons or persons who may have conflicts according to the requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Securities and Exchange Commission and the existing trade agreements are in the same manner of a prudent person generally engaging with a contractual party in the similar situations by using trade bargaining power without any influence from the contractual party with status as the directors, executives or related persons or persons who may have conflicts (as the case may be). Such transactions shall not cause a transfer of benefits and/or show that such transactions have reasonable or fair pricing or conditions and are trade agreements approved by the Board or following the principles already approved by the Board.

2) Undertaking transactions that are trade agreements which trade terms are not general and/or business conditions are not normal.

Undertaking transactions that are trade agreements which trade terms are not general and/or business conditions are not normal shall be considered and approved by the Audit Committee. The Audit Committee will approve necessity and justification for the transactions, and price appropriateness by considering conditions to follow normal business practices and/or show that such transactions

have reasonable or fair pricing or conditions. These will be forwarded to the Board for approval. If a transaction is a large-sized one according to the requirements of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Securities and Exchange Commission, such a transaction will be proposed to a shareholders' meeting for approval after gaining the Board meeting's approval.

9.2.5 Future Trend for Related Party Transaction with Persons Who May Have Conflicts of Interest

After its initial public offering and listing on the Stock Exchange of Thailand, the Company shall be in compliance with the following principles:

- 1) The Company shall abide by its policy, the securities and exchange laws, rules, notifications, orders or regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission and/or the Stock Exchange of Thailand.
- 2) In the case of normal transactions or those that support normal businesses with expectations for consistent transactions in the future, the Company will undertake them following the principles and guidelines on general trade practices and/or normal business conditions, with fair, reasonable, and proper prices and conditions, with traceability. Such transactions will follow the principles governing agreements with general trade terms and/or normal business conditions as approved by the Board meeting. In this regard, the management will summarize such transactions and report them in the Audit Committee meeting every quarter for the annual registration statement (56-1 Form).

- 3) In the case of transactions with irregular business practices which may occur in the future, the Company shall have the Board meeting to consider and approve such transactions. The Audit Committee shall also attend the meeting for fairness of such related party transactions and appropriate pricing policy.
- 4) Disclosure of related party transactions or related-party transactions shall abide by the laws and procedures required by the Securities and Exchange Commission and the Stock Exchange of Thailand, and follow the Accounting Professional Council's accounting standards concerning the Company or related persons.

INANCIAL STATEMENT

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

31 December 2023

Independent Auditor's Report

To the Shareholders of The ONE Enterprise Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of The ONE Enterprise Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2023, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of The ONE Enterprise Public Company Limited (the Company) for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The ONE Enterprise Public Company Limited and its subsidiaries, and of The ONE Enterprise Public Company Limited as at 31 December 2023, and their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

Revenue recognition

The Group's revenue is significant to the financial statements and directly affects its operating results, to which users of financial statements pay attention. The Group has numerous types of revenue and it is derived through various channels, under agreements with a large number of customers that contain a variety of conditions, pertaining to matters such as sales promotions and discounts. In addition, changes in consumer behavior and industry trends have directly affected the competitive environment in media and entertainment industry. There are therefore risks with respect to the amount and timing of revenue recognition.

I have examined the revenue recognition of the Group by

- Assessing and testing the Group's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- Applying a sampling method to select sales and service agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for sales and service transactions occurring during the year and near the end of the accounting period, and with special consideration given to expanding the scope of the examination supporting documentation for transactions occurring near the end of the accounting period.
- Reviewing credit notes that the Group issued after the period-end, with special consideration given to expanding the scope of sampling of documentation.
- Performing analytical procedures on disaggregated data to detect possible irregularities in revenues transactions throughout the period, including accounting entries made through journal vouchers.

Goodwill and intangible assets with indefinite useful lives

I have focused my audit on the consideration of the impairment of goodwill and intangible assets with indefinite useful lives, as discussed in Notes 16 to the consolidated financial statements, because the assessment of impairment of goodwill and intangible assets with indefinite useful lives are a significant accounting estimate requiring management to exercise a high degree of judgment in identifying the cash generating units, estimating the cash inflows that are expected to be generated from that group of assets in the future, and setting an appropriate discount rate and long-term growth rate. There are thus risks with respect to the amount of goodwill and intangible assets with indefinite useful lives.

I assessed the identification of cash generating units and the financial models selected by management by gaining an understanding of management's decision-making process and assessing whether the decisions made were consistent with how assets are utilised. In addition, I tested the significant assumptions applied by management in preparing estimates of the cash flows expected to be realised from the assets, by comparing those assumptions with information from both internal and external sources and comparing past cash flow projections to actual operating results in order to evaluate the exercise of management judgment in estimating the cash flow projections. I also evaluated the discount rate applied by management through analysis of the average costs of the Company and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate. Moreover, I reviewed the disclosures made with respect to the impairment assessment for goodwill and intangible assets with indefinite useful lives.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine these matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

(Khitsada Lerdwana)

Klait-L.

Certified Public Accountant (Thailand) No. 4958

EY Office Limited

Bangkok: 23 February 2024

The ONE Enterprise Public Company Limited and its subsidiaries Statement of financial position

As at 31 December 2023

(Unit: Baht)

					,
		Consolidated fina	ancial statements	Separate finance	ial statements
	Note	2023	2022	2023	2022
Assets					
Current assets					
Cash and cash equivalents	7	1,589,597,950	1,570,233,639	953,214,807	982,983,122
Trade and other receivables	8	1,689,975,628	1,346,547,584	667,691,118	646,451,611
Short-term loans to subsidiaries	6	-	-	960,500,000	905,500,000
Inventories	9	642,914,826	646,961,189	-	600,000
Advance payments		100,171,733	41,106,145	5,420,000	=
Other current financial assets	10	161,988,184	400,000,000	155,000,000	400,000,000
Other current assets	11	178,612,977	144,591,244	9,594,824	4,334,535
Total current assets		4,363,261,298	4,149,439,801	2,751,420,749	2,939,869,268
Non-current assets					
Investments in subsidiaries	12	-	-	5,218,976,255	5,225,783,577
Investment in joint venture	13	38,358,228	11,235,000	14	-
Investment in associate		9,284,996	10,689,417	1,499,900	1,499,900
Property, plant and equipment	14	745,223,416	833,144,665	25,636,644	36,969,914
Cost of spectrum license	15	719,840,095	855,304,940	1-	-
Goodwill	16	1,536,142,732	1,536,142,732	-	-
Intangible assets	17	1,415,522,093	1,359,280,469	37,840,579	17,843,368
Deferred tax assets	26	128,619,296	149,534,746	23,677,117	31,781,456
Other non-current financial assets		-	200,000	-	, -
Other non-current assets	18	543,999,637	489,644,511	36,250,978	26,737,806
Total non-current assets		5,136,990,493	5,245,176,480	5,343,881,473	5,340,616,021
Total assets		9,500,251,791	9,394,616,281	8,095,302,222	8,280,485,289

The ONE Enterprise Public Company Limited and its subsidiaries Statement of financial position (continued)

As at 31 December 2023

(Unit: Baht)

		Consolidated fina	ncial statements	Separate financ	ial statements
	Note	2023	2022	2023	2022
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts		14	6,191,255	-	*
Trade and other payables	19	1,337,676,302	1,160,168,332	61,053,375	33,153,413
Short-term loan from subsidiary	6		-	Ψ.	160,000,000
Unearned income		460,257,438	436,004,973	3,560,000	3,560,000
Current portion of long-term loans		892,543	2,547,064	-	-
Current portion of lease liabilities	21	81,107,602	72,984,693	6,949,520	5,945,136
Income tax payable		8,826,911	15,376,518	-	=
Other current liabilities	20	198,426,752	226,728,087	29,739,149	31,455,233
Total current liabilities		2,087,187,548	1,920,000,922	101,302,044	234,113,782
Non-current liabilities					
Long-term loans, net of current portion		-	862,938		-
Lease liabilities, net of current portion	21	24,040,313	98,391,744	2,433,284	8,854,270
Provision for long-term employee benefits	22	196,635,589	184,399,506	23,170,745	22,756,543
Deferred tax liabilities	26	57,911,588	62,843,708		-
Total non-current liabilities		278,587,490	346,497,896	25,604,029	31,610,813
Total liabilities		2,365,775,038	2,266,498,818	126,906,073	265,724,595
Shareholders' equity					
Share capital					
Registered					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Issued and fully paid					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Ordinary share premium		2,817,115,250	2,817,115,250	2,817,115,250	2,817,115,250
Retain earnings					
Appropriated - statutory reserve	23	63,715,783	41,031,159	63,715,783	41,031,159
Unappropriated (deficit)		(504,463,515)	(486,814,270)	325,065,116	394,114,285
Equity attributable to owners of the Company		7,138,867,518	7,133,832,139	7,968,396,149	8,014,760,694
Non-controlling interests of the subsidiaries		(4,390,765)	(5,714,676)	12	
Total shareholders' equity		7,134,476,753	7,128,117,463	7,968,396,149	8,014,760,694
Total liabilities and shareholders' equity		9,500,251,791	9,394,616,281	8,095,302,222	8,280,485,289

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Directors



The ONE Enterprise Public Company Limited and its subsidiaries

The accompanying notes are an integral part of the financial statements.

Statement of comprehensive income

For the year ended 31 December 2023

(Unit: Baht)

		0 "11 15			(Unit: Bant)
		Consolidated fina		Separate financi	0.0502-9900-9
P	Note	2023	2022	2023	2022
Profit or loss:					
Revenues	0.4	222 222 577	207 700 005		
Sales of goods	24	329,692,577	227,708,265	-	-
Service income	24	5,114,022,910	4,555,432,037	304,296,387	262,129,647
Revenues from copyrights	24	988,491,572	1,345,220,195	41,173,881	15,718,164
Dividend income	6	-	-	408,425,798	663,143,738
Other income		82,687,763	98,393,722	1,113,269	1,956,633
Total revenues		6,514,894,822	6,226,754,219	755,009,335	942,948,182
Expenses		107 110 751	100 550 577		
Cost of sales		137,410,754	103,552,577	-	
Cost of services		3,774,207,316	3,450,688,430	41,928,633	778,328
Selling and servicing expenses		400,973,599	305,462,526	13,629,751	1,334,100
Administrative expenses		1,561,726,269	1,507,048,435	257,948,343	277,103,481
Total expenses		5,874,317,938	5,366,751,968	313,506,727	279,215,909
Profit from operations		640,576,884	860,002,251	441,502,608	663,732,273
Share of profit (loss) from investment in					
joint venture and associate		(2,393,652)	1,927,153	-	
Finance income		18,599,615	9,212,315	20,916,494	12,033,472
Finance cost		(7,440,923)	(13,961,111)	(622,292)	(1,477,727)
Profit before income tax income (expenses)		649,341,924	857,180,608	461,796,810	674,288,018
Income tax income (expenses)	26	(142,773,172)	(118,906,218)	(8,104,339)	19,206,997
Profit for the year		506,568,752	738,274,390	453,692,471	693,495,015
Other comprehensive income:					
Other comprehensive income for the year		-			
Total comprehensive income for the year		506,568,752	738,274,390	453,692,471	693,495,015
,					333,133,131
Profit attributable to:					
Equity holders of the Company		505,092,395	738,530,893	453,692,471	693,495,015
Non-controlling interests of the subsidiaries		1,476,357	(256,503)		
• · · · · · · · · · · · · · · · · · · ·		506,568,752	738,274,390		
Total comprehensive income attributable to:					
Equity holders of the Company		505,092,395	738,530,893	453,692,471	693,495,015
Non-controlling interests of the subsidiaries		1,476,357	(256,503)		
• · · · · · · · · · · · · · · · · · · ·		506,568,752	738,274,390		
Basic earnings per share	27				
Profit attributable to equity holders of the Company		0.21	0.31	0.19	0.29

(Unit: Baht)

The ONE Enterprise Public Company Limited and its subsidiaries Statement of changes in shareholders' equity
For the year ended 31 December 2023

			Conso	Consolidated financial statements	ements		(Cinc. Dair.)
		Equity attrib	Equity attributable to owners of the Company	the Company			
					Total equity	Equity attributable	
	Issued and		Retained	Retained earnings	attributable to	to non-controlling	Total
	paid-up	Share	Appropriated -	Unappropriated	owners of	interests of	shareholders'
	share capital	premium	statutory reserve	(deficit)	the Company	the subsidiaries	equity
Balance as at 1 January 2022	4,762,500,000	2,817,115,250	6,356,408	(740,627,513)	6,845,344,145	162,101	6,845,506,246
Profit for the year	1	1	I	738,530,893	738,530,893	(256,503)	738,274,390
Other comprehensive income for the year		1	1	1	1	'	1
Total comprehensive income for the year	1	112	I	738,530,893	738,530,893	(256,503)	738,274,390
Setting aside to statutory reserve		1	34,674,751	(34,674,751)	ï	t	·
Dividend payment	Ī	i	Ĭ	(450,042,899)	(450,042,899)	(7,437)	(450,050,336)
Investment in newly established subsidiaries		1	ī	1	ï	200	200
Acquisition of a subsidiary	t	1	í.	6	E	(5,613,037)	(5,613,037)
Balance as at 31 December 2022	4,762,500,000	2,817,115,250	41,031,159	(486,814,270)	7,133,832,139	(5,714,676)	7,128,117,463
Balance as at 1 January 2023	4,762,500,000	2,817,115,250	41,031,159	(486,814,270)	7,133,832,139	(5,714,676)	7,128,117,463
Profit for the year	ı	ı	ī	505,092,395	505,092,395	1,476,357	506,568,752
Other comprehensive income for the year	1	1	1	1	1	ı	1
Total comprehensive income for the year		1	ī	505,092,395	505,092,395	1,476,357	506,568,752
Setting aside to statutory reserve (Note 23)	ı	ľ	22,684,624	(22,684,624)	ı	ī	ī
Dividend payment (Note 30)	1	1	ï	(500,057,016)	(500,057,016)	(151,846)	(500,208,862)
Investment in newly established subsidiaries	I-	1	i	1	1	200	200
Acquisition of a subsidiary	1	•		1	1	(800)	(800)
Balance as at 31 December 2023	4,762,500,000	2,817,115,250	63,715,783	(504,463,515)	7,138,867,518	(4,390,765)	7,134,476,753

The ONE Enterprise Public Company Limited and its subsidiaries Statement of changes in shareholders' equity (continued) For the year ended 31 December 2023

					(Unit: Baht)
		Sepa	Separate financial statements	nents	
	Issued and		Retained	Retained earnings	Total
	paid-up	Share	Appropriated -	Unappropriated	shareholders'
	share capital	premium	statutory reserve	(deficit)	equity
Balance as at 1 January 2022	4,762,500,000	2,817,115,250	6,356,408	185,336,920	7,771,308,578
Profit for the year	•	ı	i	693,495,015	693,495,015
Other comprehensive income for the year	3	1	1	1	1
Total comprehensive income for the year	ı	ľ	ı	693,495,015	693,495,015
Setting aside to statutory reserve		ì	34,674,751	(34,674,751)	ì
Dividend payment	E	r.	i	(450,042,899)	(450,042,899)
Balance as at 31 December 2022	4,762,500,000	2,817,115,250	41,031,159	394,114,285	8,014,760,694
Balance as at 1 January 2023	4,762,500,000	2,817,115,250	41,031,159	394,114,285	8,014,760,694
Profit for the year	1	•	•	453,692,471	453,692,471
Other comprehensive income for the year	T	1	1	r	1
Total comprehensive income for the year	1	1	1	453,692,471	453,692,471
Setting aside to statutory reserve (Note 23)		1	22,684,624	(22,684,624)	1
Dividend payment (Note 30)	1	1	1	(500,057,016)	(500,057,016)
Balance as at 31 December 2023	4,762,500,000	2,817,115,250	63,715,783	325,065,116	7,968,396,149

The ONE Enterprise Public Company Limited and its subsidiaries Cash flow statement

For the year ended 31 December 2023

(Unit: Baht)

				(Unit: Baht)
	Consolidated fina	ncial statements	Separate financia	al statements
	2023	2022	2023	2022
Cash flows from operating activities				
Profit before tax	649,341,924	857,180,608	461,796,810	674,288,018
Adjustments to reconcile profit before tax to net cash				
provided by (paid from) operating activities:				
Depreciation	174,448,031	148,251,649	16,690,508	12,477,123
Amortisation	1,117,898,723	1,130,419,036	19,616,763	658,251
Amortisation of cost of spectrum license	135,464,845	133,488,774		-
Amortisation of prepayment for marketing agent	8,040,000	8,040,000		15.
Impairment loss on financial assets (reversal)	44,359,890	2,562,539	2,794	(28)
Impairment loss on Investment in subsidiary			8,807,122	
Gain from lease agreement cancellation	(268,021)	(16,007,961)		(1,414,683)
Reduction of cost of inventory to net realisable value (reversal)	4,182,380	(32,397,413)		
Losses (gains) on disposal and write-off equipments				
and intangible assets	2,462,051	1,662,068	(610)	-
Loss on write-off withholding tax	2,286	480,405		-
Share of loss (profit) from investment in joint venture				
and associate	2,393,652	(1,927,153)	-	-
Long-term employee benefits expenses	22,858,773	20,886,196	2,786,772	3,278,980
Dividend income	-	-	(408,425,798)	(663,143,738)
Finance income	(18,599,615)	(9,212,315)	(20,916,494)	(12,033,472)
Finance cost	7,440,923	13,961,111	622,292	1,477,727
Profit from operating activities before changes				
in operating assets and liabilities	2,150,025,842	2,257,387,544	80,980,159	15,588,178
Operating assets (increase) decrease				
Trade and other receivables	(387,787,934)	(187,184,899)	(65,879,057)	(16,498,538)
Inventories	(1,135,688,706)	(1,265,438,111)	600,000	¥
Advance payments	(59,065,588)	(4,951,743)	(5,420,000)	-
Other current assets	(30,658,234)	(55,687,520)	(5,260,289)	9,740,731
Other non-current assets	(1,432,073)	(7,468,222)	(827,768)	82,988
Operating liabilities increase (decrease)				
Trade and other payables	287,378,652	105,442,196	24,769,045	(23,205,525)
Unearned income	24,252,465	(135,973,508)	-	(4,586,353)
Other current liabilities	(28,301,335)	56,137,860	(1,716,084)	(9,136,565)
Long-term employee benefits paid	(10,622,690)	(30,350,384)	(2,372,570)	(13,364,362)
Cash flows from (used in) operating activities	808,100,399	731,913,213	24,873,436	(41,379,446)
Interest paid	(7,440,923)	(12,743,045)	(1,019,331)	(1,928,620)
Income tax paid	(202,955,099)	(188,798,989)	(8,685,406)	(8,042,277)
Cash received from tax refund	5,286,811	10,938,581		-
Net cash from (used in) operating activities	602,991,188	541,309,760	15,168,699	(51,350,343)

The ONE Enterprise Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2023

(Unit: Baht)

	Consolidated final	ncial statements	Separate finance	ial statements
	2023	2022	2023	2022
Cash flows from investing activities	-			
Decrease in bank restricted deposit		4,559,075		
Acquisition of equipment	(104,046,263)	(129,132,386)	(8,332,403)	(11,817,075)
Acquisition of intangible assets	(111,241,983)	(27,682,503)	(32,551,974)	(11,002,965)
Increase in short-term loans to subsidiaries	-	-	(55,000,000)	(300,000,000)
Decrease (increase) in other current financial assets	238,011,816	(400,000,000)	245,000,000	(400,000,000)
Decrease in other non-current financial assets	200,000	800,000	-	-
Net cash paid for investment in subsidiary	-	(5,313,919)	(1,999,800)	(39,999,800)
Net cash paid for investment in joint venture	(41,847,292)		-	
Proceeds from sales of equipment and intangible asset	1,038,916	853,887	935	
Interest received	18,599,615	9,212,315	20,493,255	13,612,585
Dividend received	2,499,833	2,999,800	453,485,794	303,103,772
Cash paid for spectrum license		(55,330,000)	<u> </u>	_
Net cash from (used in) investing activities	3,214,642	(599,033,731)	621,095,807	(446,103,483)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts	(6,191,255)	1,536,435	-	-
Increase (decrease) in short-term loan from subsidiary		-	(160,000,000)	160,000,000
Repayment of long-term loan	(2,517,459)	(312,500,000)	-	-
Payment of principal portion of lease liabilities	(77,923,343)	(72,933,227)	(5,975,805)	(4,993,122)
Dividend paid	(500,057,016)	(450,042,899)	(500,057,016)	(450,042,899)
Dividend payment from subsidiaries to non-controlling interest	(151,846)	(7,437)	-	
Cash paid to non-controlling interest to				
acquire investment in subsidiary	(800)	-	-	-
Proceeds from non-controlling interest from investing in subsidiary	200	200		
Net cash used in financing activities	(586,841,519)	(833,946,928)	(666,032,821)	(295,036,021)
Net increase (decrease) in cash and cash equivalents	19,364,311	(891,670,899)	(29,768,315)	(792,489,847)
Cash and cash equivalents at beginning of year	1,570,233,639	2,461,904,538	982,983,122	1,775,472,969
Cash and cash equivalents at end of year	1,589,597,950	1,570,233,639	953,214,807	982,983,122
Supplemental cash flows information:				
Non-cash transactions:				
Increase (decrease) in payables for purchase of equipment and				
intangible assets	(98,635,681)	98,656,379	7,625,367	196,931
Increase in right-of-use assets and lease liabilities	15,766,972	155,029,336	559,204	18,477
Inventories were transferred to intangible assets	1,135,552,689	1,216,120,246	-	-

The ONE Enterprise Public Company Limited and its subsidiaries
Notes to consolidated financial statements
For the year ended 31 December 2023

1. General information

1.1 Corporate information

The ONE Enterprise Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company and its subsidiaries (together "the Group") are principally engaged in digital TV, radio, production of content, production of advertising media, rent advertising space, sublease television station, artist management, studio rental service, sales of goods and investment in other business. The registered office of the Company is at 50 Sukhumvit 21 (Asoke), Klongtoey Nua, Wattana, Bangkok.

1.2 Digital TV Business

One 31 Company Limited ("One 31"), a subsidiary, has received a license to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License agreement") for General (Variety) high-definition category from the National Broadcasting and Telecommunications Commission ("NBTC"). License agreement allowed a period of 15 years commencing on 25 April 2014 to 24 April 2029. One 31 was required to make payments for the license under the conditions specified by the NBTC and by the Order of the Head of the National Council for Peace and Order No. 4/2562 on the measure to relieve the unfavorable business environment of the broadcasting and telecommunication operators. Furthermore, according to the notification of the NBTC and related laws, One 31 has a duty to pay license and other fees, and annual fee to the Broadcasting and Telecommunications Research and Development Fund for Public Interest.

1.3 Radio Business

On 31 March 2022, GMM Media Public Company Limited ("GMM Media"), a subsidiary, has received a license to use the spectrum to provide radio service in the type of regional commercial service ("License agreement") from the National Broadcasting and Telecommunications Commission ("NBTC"). License agreement allowed a period of 7 years commencing on 4 April 2022 to 3 April 2029. GMM Media fully paid the license under the conditions specified by the NBTC on 22 March 2022. Furthermore, according to the notification of the NBTC, GMM Media has a duty to pay license, and annual fee to the Broadcasting and Telecommunications Research and Development Fund for Public Interest.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of The ONE Enterprise Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries"):

		Country of	Percent	age of
Company's name	Nature of business	incorporation	shareh	olding
			2023	2022
		,	(%)	(%)
Subsidiaries held by the Company				
One 31 Company Limited	Production of television	Thailand	100	100
	programmes and digital on-air			
EXACT SCENARIO Company	Artist management	Thailand	100	100
Limited				
Acts Studio Company Limited	Lease of studio	Thailand	100	100
GMM Channel Holding Company	Investment in other businesses	Thailand	100	100
Limited				
ONE SANOOK Company Limited	Investment in other businesses	Thailand	100	100
TIFA Studios Company Limited	Production of television and dramatics	Thailand	100	
(Formerly known as "Great Day	programmes broadcast on digital TV			
Productions Company Limited")				
Subsidiaries held by GMM Channel	Holding Company Limited			
GMM Media Public Company	Production of radio programmes	Thailand	99.8	99.8
Limited				
GMM TV Company Limited	Production of television programmes,	Thailand	100	100
	marketing management, sales of			
	goods and management of			
	channels to distribute			
	advertisements			
	in television programmes			

Company's name	Nature of business	Country of incorporation	Percent shareh	•
			2023	2022
			(%)	(%)
Change 2561 Company Limited	Production of television and dramatics programmes broadcast on digital TV and online channels	Thailand	100	100
GMM Studios International Company Limited	Production of television and dramatics programmes broadcast on digital TV and online channels	Thailand	100	100
Subsidiary held by GMM Media Pu	blic Company Limited			
A-Time Media Company Limited	Co-production of radio programmes and provision of services relating to marketing activities	Thailand	100	100
Subsidiary held by GMM TV Comp	any Limited			
Parbdee Thaveesuk Company Limited	Production of television and dramatics programmes broadcast on digital TV and online channels	Thailand	51	51

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtain control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Company and its subsidiaries have been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.
- 2.3 The separate financial statements present investments in subsidiaries and associate under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Significant accounting policies

4.1 Revenue and expense recognition

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts, allowances and price promotions to customers.

Service income

a) Service income from advertising and promotion

Service income from advertising and promotion are recognised as income when services have been rendered and programmes broadcast. Service income from advertising and promotion are stated on the basis of an invoiced value for the services rendered after deducting discount and are reduced from the consideration payable to a customer.

b) Revenues from production and service

Revenue from production for the contract, which has the content that the ownership of work is vested in the customer since the entity starts the production and the entity has an enforceable right to payment for the performance completed to date, is recognised over time when services have been rendered taking into account the stage of completion.

Revenue from production for the contract with content other than the above conditions is recognised at point in time when the production is completed and transfer the content.

Revenue of service is recognised at a point in time upon completion of the service.

c) Revenue from sublease of television station

Revenue from sublease of television station is recognised over the period of the sublease.

d) Revenue from artist management

Revenue from artist management is recognised at a point in time upon completion of the service.

e) Revenue from production of radio programmes

Revenue from production of radio programmes represents the service income from advertising and promotion of radio programmes and is stated at an invoiced value for the services rendered after deducting consideration payable to a customer. Service income from advertising and promotion is recognised when services or programmes have been rendered or broadcasted.

f) Revenue from studio rental service

Studio rental service income is recognised at a point in time upon completion of the service.

g) Revenue from management and consulting fee

Management and consulting fee income is recognised at a point in time upon completion of the service.

h) Revenue from production of concerts and event organizer

Revenue from production of concerts and event organizer are recognised when concerts or event have taken place.

The recognised revenue which is not yet due per the contracts has been presented under the caption of "Accrued income" in the statement of financial position. The amounts are reclassified to trade receivables when the Group issues the invoices.

The obligation to services to a customer for which the Group has received consideration or an amount of consideration is due from the customer is presented under the caption of "Unearned income" in the statement of financial position. Unearned income is recognised as revenue when the Group performs under the contract.

Revenues from copyrights

Revenues from copyrights are recognised when the right to receive payment is established, and reasonable estimates of such amount can be made.

Dividend income

Dividend income is recognised when the right to receive the dividends is established.

Finance income

Finance income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial assets.

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Finished goods are valued at the lower of cost (moving average method) or net realisable value.

Television programmes are valued at the lower of the accumulated production costs in progress and those which are completed and ready for broadcasting and net realisable value. The costs, which consist of expenses directly associated with programme production, are charged to profit or loss when the programmes are broadcasted.

Television programmes of drama series will be transferred to program rights when the programmes are broadcasted.

4.4 Investments in subsidiaries, joint venture and associate

Investment in joint venture and associate are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiaries and associate are accounted for in the separate financial statements using the cost method.

4.5 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for impairment loss on assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straightline basis over the following estimated useful lives:

	L	Iseful lives
Buildings and buildings improvement	-	3 - 50 years
Operating equipment	-	3 - 7 years
Furniture, fixtures and office equipment	-	3 - 5 years
Computer and equipment	-	3 - 7 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on land and construction in process.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.6 Cost of spectrum license and amortisation

Cost of spectrum license is carried at cost less accumulated amortisation and allowance for impairment loss (if any), and for the cost of spectrum license was measured at the cash equivalent price based on the present value of the installments. The difference between the total payment to be made and the cash equivalent price is recognised as a finance cost over the license fee payment period. It is recognised as the asset and liability under the license when the license period whereby, the cost of license is known.

Cost of spectrum license is amortised on a straight-line basis over the license period, 7 years for radio license and 15 years for digital TV license. The amortisation expense is charged to profit or loss.

4.7 Intangible assets

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and allowance for impairment loss (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

a) Program rights are carried at cost less accumulated amortisation and allowance for impairment loss (if any).

Program rights are recognised as the assets under the license contracts when the license contracts period whereby, the cost of rights are known, and rights are under control of the Group. Program rights are amortised on a straight-line basis over the license contract periods.

In respect of program rights of drama series, which were transferred from inventories, the Group amortised their program rights at a rate of 60 % of the costs in the first broadcasting. The remaining book value will be amortised on a straight-line basis over a period of 5 years.

- b) Computer software is carried at cost less accumulated amortisation and allowance for impairment loss (if any). It is amortised on a straight-line basis which has useful lives 3 - 10 years.
- c) Intangible asset arising from the acquisition of subsidiaries are as follows:

	Useful lives			
Trademark Chill	-	10 years		
Customer contract	-	2.1 years		
Customer relationships	-	15 years		
Artist contract	-	0.4 and 3.5 years		

Intangible assets with indefinite useful lives are trademark Green Wave and EFM arising from the acquisition of subsidiaries.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually either individually or at the cash-generating unit level. The assessment of indefinite useful lives of the intangible assets is reviewed annually.

4.8 Goodwill

Goodwill is initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Group's cash generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Group estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

4.9 Related party transactions

Related parties comprise enterprises and individuals that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors, and officers with authority in the planning and direction of the Group's operations.

4.10 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Buildings and buildings improvement 3 - 6 years

Motor vehicles 3 - 5 years

Computer and other equipment 3 - 7 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right-of-use assets are presented as part of property, plant and equipment in the statement of financial position.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses in profit or loss on a straight-line basis over the lease term.

4.11 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Group's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.12 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.13 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group have obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treat these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans benefits are recognised immediately in other comprehensive income.

4.14 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.15 Income Tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while its recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.16 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.17 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Revenue from contracts with customers

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement.

In calculating the revenue recognised over time, the management is required to use judgement regarding measuring progress towards complete satisfaction of a performance obligation.

Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash-generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consoli	idated	Sepa	rate	
	financial statements		financial statements		Pricing policy*
	2023	2022	2023	2022	
Transactions with the major shareholders					
Service income	140	212	-	-	(2)/(4)/(5)
Revenues from copyrights	17	21	1	1	(4)/(5)
Cost of services	139	145	-	×	(3)
Selling and administrative expenses	23	34	7	-	(4)/(5)
Management fee expenses	18	63	18	63	(4)/(5)
Transactions with joint venture					
Service income	34		-		(2)/(4)/(5)
Transactions with associate company					
Dividend income	2		2	3	(7)
Transactions with subsidiaries					
(eliminated from the consolidated financial					
statements)					
Service income			277	262	(2)/(4)/(5)
Revenues from copyrights	w	-	25		(4)/(5)
Finance income		-	5	4	(6)
Dividend income			406	660	(7)
Cost of services	-	-	63	-1	(3)
Selling and administrative expenses		-	11	1	(4)/(5)
Transactions with related companies					
Service income	262	125	-	-	(2)/(4)/(5)
Revenue from copyrights	10	144	-	-	(4)/(5)
Other income	28	33	-	-	(2)/(4)/(5)
Cost of services	193	126	Ξ.	-	(3)
Selling and administrative expenses	58	54	1	6	(4)/(5)
Rental and other service expenses	150	140	7	9	(1)/(4)/(5)

*Pricing policies explanations

- (1) Contract price with the rental rate as appraised by independent valuer or the contract price
- (2) With reference to prices charged to third parties depending on when the sales were made and the agreement
- (3) Cost plus margin
- (4) Mutually agreed price
- (5) Contract price
- (6) At the rate not lower than the maximum rate of fixed deposit or the rate of Minimum Loan Rate (MLR) plus the rate (not more than) 0.15% per annum (2022: plus the rate (not more than) 0.15% per annum) based on case by case
- (7) As declaration

As at 31 December 2023 and 2022, the balances of the accounts between the Group and those related parties are as follows:

			(Unit: Tho	usand Baht)
	Consolidated		Separate	
	financial statements		financial sta	atements
	2023	2022	2023	2022
Trade and other receivables (Note 8)				
Major shareholders	36,074	136,648	173	23
Subsidiaries		-	663,141	645,118
Joint ventures	18,876			-
Associate company	32			-
Related companies (related by common shareholder)	199,443	33,420	-	-
Related companies (related by common director)	-	2,140	-	-
Less: Allowance for expected credit losses	(150)	(2,170)	(3)	_
Total	254,275	170,038	663,311	645,141
Deposits (Note 18)				
Related companies (related by common shareholder)	3,000	4,000	-	-
Related companies (related by common director)	42,741	41,039	3,657	3,454
Total	45,741	45,039	3,657	3,454
Prepayment for marketing agent (Note 18)		TANKS OF THE PARTY	***************************************	
Related companies (related by common shareholder)	42,880	50,920	_	_
Total	42,880	50,920	-	-
Trade and other payables				
Major shareholders	28,997	163,680	2,762	5,762
Subsidiaries	-	-	9,487	4,704
Joint venture	1,250	11,235	*	
Related companies (related by common shareholder)	175,947	14,154	7	-
Related companies (related by common director)	3,680	7,837	380	364
Total	209,874	196,906	12,636	10,830
Unearned income				
Major shareholders	119	-	-	-
Related companies (related by common shareholder)	175	8	-	-
Related companies (related by common director)	899	2,195	-	-
Total	1,193	2,203		-

Short-term loans to subsidiaries

As at 31 December 2023 and 2022, the balances of short-term loans to subsidiaries and the movement are as follows:

(Unit: Thousand Baht)

	Separate financial statements					
	31 December 2022	Increase	Decrease	31 December 2023		
Subsidiaries	905,500	230,000	(175,000)	960,500		
Total	905,500	230,000	(175,000)	960,500		

Minimum interest rate charged on loans to subsidiaries is charged at the rate not lower than the rate of fixed deposit or the rate of minimum loan rate (MLR) plus (not more than) 0.15% per annum based on case by case (2022: plus the rate (not more than) 0.15% per annum)

Short-term loan from subsidiary

As at 31 December 2023 and 2022, the balances of short-term loan from subsidiary and the movement are as follows:

(Unit: Thousand Baht)

	Separate financial statements					
	31 December 2022	Increase	Decrease	31 December 2023		
Subsidiary	160,000		(160,000)			
Total	160,000	-	(160,000)			

Minimum interest rate charged on loan from subsidiary is charged at the rate not lower than the rate of fixed deposit plus (not more than) 0.15% per annum (2022: plus the rate (not more than) 0.15% per annum).

Directors and management's benefits

During the years ended 31 December 2023 and 2022, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht) Consolidated Separate financial statements financial statements 2023 2022 2023 2022 Short-term benefits 217,058 217,117 104,747 101,564 Post-employment benefits 3,023 1,279 4,207 840 Total 220.081 221,324 105,587 102,843

7. Cash and cash equivalents

As at 31 December 2023, bank deposits in saving accounts carried interests between 0.22 - 1.35% per annum (2022: 0.08 - 1.25% per annum) (the Company only: 0.39 - 1.35% per annum (2022: 0.08 - 1.25% per annum)).

8. Trade and other receivables

	Consolidated		(Unit: Thousand Bal Separate financial statements		
	financial statements				
	2023	2022	2023	2022	
<u>Trade receivables - related parties</u>					
Aged on the basis of due dates					
Not yet due	177,081	71,685	39,056	27,559	
Past due					
Up to 3 months	60,374	27,920	75,132	70,376	
3 - 6 months	1,744	456	73,194	68,913	
6 - 12 months	3,790	2,054	121,991	114,856	
Over 12 months	-	1		615	
Total	242,989	102,116	309,373	282,319	
Less: Allowance for expected credit losses	(150)	(2,170)	(3)	-	
Total trade receivables - related parties - net	242,839	99,946	309,370	282,319	
Trade receivables - unrelated parties					
Aged on the basis of due dates					
Not yet due	672,781	505,789	1	1	
Past due					
Up to 3 months	290,517	352,459	2	1	
3 - 6 months	77,868	16,113	1-	-	
6 - 12 months	33,893	2,647	-		
Over 12 months	30,947	9,473		-	
Total	1,106,006	886,481	3	2	
Less: Allowance for expected credit losses	(64,030)	(17,650)		-	
Total trade receivables - unrelated parties - net	1,041,976	868,831	3	2	
Total trade receivables - net	1,284,815	968,777	309,373	282,321	
Other receivables					
Other receivables - related parties	-	-	490	397	
Other receivables - unrelated parties	12,638	98	-	-	
Accrued income - related parties	11,436	70,092	38,471	2,385	
Accrued income - unrelated parties	381,087	307,581	4,377	1,309	
Accrued dividend			314,980	360,040	
Total other receivables	405,161	377,771	358,318	364,131	
Total trade and other receivables - net	1,689,976	1,346,548	667,691	646,452	
	Control of the Contro		Committee of the late of the l	Committee of the contract of	

The Group expects the balances of accrued income as at 31 December 2023 and 2022 to be classified as trade receivables in the following periods:

			(Unit: The	ousand Baht)
	Consoli	dated	Separ	ate
	financial sta	atements	financial sta	atements
	2023	2022	2023	2022
Accrued income - related parties				
Within 1 year	11,436	69,348	38,471	2,385
Over 1 and up to 2 years		744	-	_
Total accrued income - related parties	11,436	70,092	38,471	2,385
Accrued income - unrelated parties				
Within 1 year	380,671	301,616	4,377	1,309
Over 1 and up to 2 years	152	4,420	-	-
Over 2 and up to 3 years	264	1,545		-
Total accrued income - unrelated parties	381,087	307,581	4,377	1,309
Total accrued income	392,523	377,673	42,848	3,694

Set out below is the movement in the allowance for expected credit losses of trade receivables.

			(Unit: Tho	usand Baht)
	Consol	idated	Separ	ate
_	financial st	atements	financial sta	atements
_	2023	2022	2023	2022
Beginning balance	19,820	17,257	-	-
Increase of provision for expected credit losses	44,360	2,563	3	
Ending balance	64,180	19,820	3	_

9. Inventories

			(Unit: Th	ousand Baht)
	Consoli	idated	Sepa	rate
_	financial st	atements	financial st	atements
_	2023	2023 2022		2022
Finished goods	26,955	16,788	-	-
Television programmes	637,302	647,334	5,004	5,014
Total	664,257	664,122	5,004	5,014
Less: Reduce cost to net realisable value _	(21,342)	(17,161)	(5,004)	(4,414)
Total inventories - net	642,915	646,961	-	600

During the year, the Group recorded the reduction of cost of inventories to net realisable value by Baht 4 million (2022: Reversed the reduction of cost of inventories by Baht 32 million) (the Company only: Baht 1 million, 2022: Nil). This was included in cost of services.

10. Other current financial assets

			(Unit: Thous	sand Baht)
	Consolidated	d financial	Separate f	inancial
	statem	ents	statem	ents
	2023	2022	2023	2022
Debt instruments at amortised cost				
Short-term deposit	155,000	400,000	155,000	400,000
Financial assets at FVTPL				
Short-term investment in financial asset	6,988			
Total other current financial assets - net	161,988	400,000	155,000	400,000

11. Other current assets

			(Unit: Thou	sand Baht)
	Consol	idated	Sepa	rate
	financial st	atements	financial st	atements
	2023	2022	2023	2022
Input tax refundable	64,141	61,769	1,003	2,884
Prepaid expenses	87,438	20,772	7,367	1,451
Bank deposit for customer projects	24,083	62,050	-	-
Others	2,951		1,225	-
Total other current assets	178,613	144,591	9,595	4,335

12. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements are as follows:

							ousand Bant)
Paid-up	capital	perce	ntage	Co	st	during th	e year
2023	2022	2023	2022	2023	2022	2023	2022
		(%)	(%)				
1,431,900	1,431,900	100	100	2,580,000	2,580,000	150,930	198,144
1,000	1,000	100	100	784	784	19,996	
405,000	405,000	100	100	405,000	405,000		-
500,000	500,000	100	100	2,200,000	2,200,000	235,000	462,000
40,000	40,000	100	100	40,000	40,000		
2,000	+	100	-	2,000		-	
				5,227,784	5,225,784	405,926	660,144
				(8,808)		-	-
				5,218,976	5,225,784	405,926	660,144
	2023 1,431,900 1,000 405,000 500,000 40,000	1,431,900 1,431,900 1,000 1,000 405,000 405,000 500,000 500,000 40,000 40,000	Paid-up capital perce 2023 2022 2023 (%) 1,431,900 100 1,000 1,000 100 405,000 405,000 100 500,000 500,000 100 40,000 40,000 100	2023 2022 2023 2022 (%) (%) (%) 1,431,900 1,000 100 100 1,000 1,000 100 100 405,000 405,000 100 100 500,000 500,000 100 100 40,000 40,000 100 100	Paid-up capital percentage Co 2023 2022 2023 2022 2023 1,431,900 1,431,900 100 100 2,580,000 1,000 1,000 100 100 784 405,000 405,000 100 100 405,000 500,000 500,000 100 100 2,200,000 40,000 40,000 100 100 40,000 2,000 - 100 - 2,000 5,227,784 (8,808) (8,808)	Paid-up capital percentage Cost 2023 2022 2023 2022 2023 2022 1,431,900 1,431,900 100 100 2,580,000 2,580,000 1,000 1,000 100 100 784 784 405,000 405,000 100 100 405,000 405,000 500,000 500,000 100 100 2,200,000 2,200,000 40,000 40,000 100 100 40,000 40,000 2,000 - 100 - 2,000 - 5,227,784 5,225,784 (8,808) -	Paid-up capital percentage Cost during the duri

In November 2023, the Company invested in ordinary shares of Great Day Productions Company Limited which registered with Ministry of Commerce on 16 November 2023 in amount of 20,000 shares at a price of Baht 100 each, or 100% of its registered capital, totally Baht 2 million. On 21 February 2024, the subsidiary registered to change company's name from "Great Day Productions Company Limited" to "TIFA Studios Company Limited".

For the year ended 31 December 2023, the Company determined impairment of investment in ONE SANOOK Company Limited since the subsidiary's recoverable amount was lower than the book value, and thus the Company recorded an allowance for impairment of the investment in the subsidiary amounting to Baht 9 million in the separate statement of comprehensive income.

13. Investment in joint venture

13.1 Details of investments in joint ventures

Investment in joint venture represents investment in entity which is jointly controlled by the subsidiary and other companies. Details of the investment is as follows:

(Unit: Thousand Baht)

				Co	nsolidated f	inancial state	ements	
Joint venture	Nature of business	Country of incorporation	Shareh		Cost		Carrying based on eq	
			2023	2022	2023	2022	2023	2022
			(%)	(%)	()			
Joint venture motion pictures Congratulations	Production of motion pictures	Thailand	25.00	25.00	11,235	11,235	19,054	11,235
My Ex								
GOOD THINGS HAPPEN Company Limited	Media Service	Thailand	51.00		15,612		13,111	
PEN 1 F&B Company Limited	Production and distribution of beverages	Thailand	33.33	-	15,000	-	6,193	
Total					41,847	11,235	38,358	11,235

On 4 January 2023, ONE SANOOK Company Limited, a subsidiary, invested 156,123 additional ordinary shares of GOOD THINGS HAPPEN Company Limited at a price of 100 Baht per share, totaling Baht 15.61 million. As a result, ONE SANOOK Company Limited has the shareholding percentage in that company at 51%. Although the Group hold 51% of its shares and voting rights, which is more than half, the agreement between shareholders stipulate that key matters, as defined in the agreement, must be approved from both venturers. As a result, the Group decided that it has no control over that company, that the investment is investment in joint venture, and that the company is not to be included in the consolidated financial statements.

On 16 January 2023, ONE SANOOK Company Limited, a subsidiary invested 2,000,000 ordinary shares of PEN 1 F&B Company Limited at a price of 10 baht per share (called up capital of Baht 2.5 per share), totaling Baht 5 million. As a result, ONE SANOOK Company Limited has the shareholding percentage in that company at 33.33%. In May 2023, PEN 1 F&B Company Limited additionally called up capital of Baht 2.5 per share, totaling Baht 5 million. In July 2023, PEN 1 F&B Company Limited additionally called up capital of Baht 2.5 per share, totaling Baht 5 million.

13.2 Share of profit (loss) and dividend received

During the years, the Company recognised its share of profit (loss) from investments in the joint ventures in the consolidated financial statements and dividend income in the separate financial statements as follows:

(Unit: Thousand Baht) Consolidated financial statements Separate financial statements Share of profit/loss from Share of other comprehensive investments in joint ventures income from investments in Dividend received Joint ventures during the year joint ventures during the year during the year 2023 2022 2023 2023 2022 2022 Joint venture motion pictures 7,819 Congratulations My Ex GOOD THINGS HAPPEN (2,501)Company Limited PEN 1 F&B Company Limited (8,807)Total (3,489)

14. Property, plant and equipment

			(Unit: Thou	sand Baht)
	Consoli	dated	Separ	ate
	financial st	atements	financial sta	atements
	As at 31 D	ecember	As at 31 De	ecember
	2023	2022	2023	2022
Net book value:				
Property, plant and equipment	645,969	667,758	16,886	22,612
Right-of-use assets (Note 21)	99,254	165,387	8,751	14,358
Total	745,223	833,145	25,637	36,970

Movements of property, plant and equipment for the years ended 31 December 2023 and 2022 are summarised below.

(Unit: Thousand Baht) (000,9)(20,443)13,343 (8,778)147,469 75,688 400 8,719 1,506,849 1,439,539 1,296,451 Total (000,9)Construction (8,383)(67,021)45,537 31,135 17,143 12,411 in process 3,651 (181)11,410 400 11,335 11,629 75 vehicles Motor Consolidated financial statements (1,831)224,405 21,845 172,464 3,838 (8,028)4,609 1,163 equipment 51,522 245,582 Computer and office equipment fixtures and (741)(440)31,380 27,594 4,226 23,559 1,285 Furniture, 3,491 (4,262)(7,207)equipment 264,660 1,763 51,883 7,494 15,262 687 276,347 Operating 210,727 and buildings improvement (2,064)(4,467)760,803 17,212 1,240 6,533 1,833 585,813 9,363 67,021 782,484 Buildings 147,016 147,016 147,016 Land Increase from acquiring the subsidiary Transfers from right-of-use assets Transfers from right-of-use assets Reclassification adjustment 31 December 2023 31 December 2022 Disposals/write-off Disposals/write-off 1 January 2022 Transfers Transfers Additions Additions Cost:

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				Consolidated financial statements	ncial statements			
		Buildings		Furniture,	Computer			
		and buildings	Operating	fixtures and	and	Motor	Construction	
	Land	improvement	equipment	office equipment	equipment	vehicles	in process	Total
Accumulated depreciation:								
1 January 2022	ì	381,638	179,567	14,138	117,483	10,535	Ī	703,361
Increase from acquiring the subsidiary	ı	912	1,738	1,110	2,989	1	1	6,749
Depreciation for the year	i	27,182	11,932	3,692	31,182	633	1	74,621
Depreciation on disposals/write-off	ī	(3,902)	(6,768)	(444)	(7,398)	1	1	(18,512)
Transfers from right-of-use assets	1	999	2,966		1,931	'	1	5,562
31 December 2022	1	406,495	189,435	18,496	146,187	11,168	1	771,781
Depreciation for the year	í	31,677	22,029	4,097	38,590	360	ţ	96,753
Depreciation on disposals/write-off	ī	(2,064)	(4,226)	(407)	(922)	(181)	1	(7,654)
31 December 2023	1	436,108	207,238	22,186	184,001	11,347	,	860,880
Net book value:								
31 December 2022	147,016	354,308	75,225	860'6	78,218	242	3,651	667,758
31 December 2023	147,016	346,376	69,109	9,194	61,581	282	12,411	645,969

Depreciation for the year

2022 (Baht 32 million included in cost of services, and the balance in selling and administrative expenses)

2023 (Baht 40 million included in cost of services, and the balance in selling and administrative expenses)

74,621 96,753

(Unit: Thousand Baht)

-		
Canarata	financial	statement
Separate	IIIIaiiciai	Statement

	797				
			Furniture,		
	Buildings		fixtures and	Computer	
	and buildings	Operating	office	and	
	improvement	equipment	equipment	equipment	Total
Cost:					
1 January 2022	26,435	33	2,743	4,451	33,662
Additions	141	1	574	10,921	11,637
31 December 2022	26,576	34	3,317	15,372	45,299
Additions	1,870	1	603	2,324	4,798
Disposals/write-off	-		(3)	(2)	(5)
31 December 2023	28,446	35	3,917	17,694	50,092
Accumulated depreciation:					
1 January 2022	13,680	30	1,173	867	15,750
Depreciation for the year	5,313	3	559	1,062	6,937
31 December 2022	18,993	33	1,732	1,929	22,687
Depreciation for the year	5,538		694	4,292	10,524
Depreciation on disposals/write-off	-		(3)	(2)	(5)
31 December 2023	24,531	33	2,423	6,219	33,206
Net book value:					
31 December 2022	7,583	1	1,585	13,443	22,612
31 December 2023	3,915	2	1,494	11,475	16,886
Depreciation for the year					
2022 (all included in selling and ad	ministrative expe	enses)		_	6,937
2023 (all included in selling and ad	ministrative expe	enses)			10,524
				=	

15. Cost of spectrum license

The net book values of cost of spectrum license as at 31 December 2023 and 2022 are presented below.

(Unit: Thousand Baht)

	Consolidated finance	cial statements
	2023	2022
Cost	2,312,957	2,257,627
Increase during the year (Note 1.3)	-	55,330
Less: Accumulated amortisation	(1,593,117)	(1,457,652)
Net book value	719,840	855,305

Reconciliations of the net book values of cost of spectrum license for the years 2023 and 2022 are presented below.

> (Unit: Thousand Baht) Consolidated financial statements

	2023	2022
Net book value at beginning of year	855,305	933,464
Increase during the year (Note 1.3)	-	55,330
Amortisation	(135,465)	(133,489)
Net book value at end of year	719,840	855,305

As at 31 December 2023, net book value of cost of spectrum license to provide terrestrial digital television service in the type of national commercial service for General (Variety) highdefinition category is Baht 678 million (2022: Baht 806 million).

As at 31 December 2023, net book value of cost of spectrum license to provide radio service in the type of regional commercial service is Baht 42 million (2022: Baht 49 million).

16. Goodwill and intangible assets with indefinite useful lives

The Company allocates goodwill acquired through business combination and "Green Wave" and "EFM" trademarks with indefinite useful lives to an asset's cash-generating unit for annual impairment testing as follows:

(Unit: Million Baht)

	CGU 2		CGU 4	CGU 5	
CGU 1	(GMM Media	CGU 3	(GMM Studios	(Parbdee	
(GMM TV	Public	(Change2561	International	Thaveesuk	
Company	Company	Company	Company	Company	
Limited)	Limited)	Limited)	Limited)	Limited)	Total
764	150	396	210	16	1,536
-	91	7	-		91
	31	·	-	*	31
	(GMM TV Company Limited) 764	CGU 1 (GMM Media (GMM TV Public Company Limited) Limited) 764 150 - 91	CGU 1 (GMM Media CGU 3 (GMM TV Public (Change2561 Company Limited) Limited) Limited) 764 150 396	CGU 1 (GMM Media CGU 3 (GMM Studios (GMM TV Public (Change2561 International Company Company Limited) Limited) Limited) 764 150 396 210	CGU 1 (GMM Media CGU 3 (GMM Studios (Parbdee (GMM TV Public (Change2561 International Thaveesuk Company Company Company Limited) Limited) Limited) Limited) Limited) 764 150 396 210 16

The Group has determined the recoverable amounts of its cash-generating units based on value in use using cash flow projections from financial estimation approved by management covering a 5-year period.

Key assumptions used in value in use calculations are as follows:

(Unit: percent per annum)

	2023	2022
Growth rate	2.8	2.0
Pre-tax discount rate	10.2	9.8

Management has considered growth rate from past performances, expected market growth and discount rate as a pre-tax rate to reflect the risks specific to each cash-generating unit.

Management has considered the above and believes that there is no occurrence of impairment of goodwill and intangible assets with indefinite useful lives.

17. Intangible assets

The net book values of intangible assets as at 31 December 2023 and 2022 are presented below.

(Unit: Thousand Baht)

			Consolida	Consolidated financial statements	atements		
	Program	Computer		Customer	Customer	Artist	
	rights	software	Trademark	contract	relationship	contract	Total
Cost							
1 January 2022	4,806,571	28,815	123,428	8,619	203,894	35,855	5,207,182
Increase from acquiring the subsidiary	ì	180	1	1	ì	1	180
Additions	83,272	24,730	.1	1	1	ı	108,002
Transferred from inventories	1,216,120	ï	ľ	È	ŗ	Ī	1,216,120
Disposals/write-off	ī	(2,011)	I	ı	1	1	(2,011)
Reclassification adjustment	1	6,000	j	1	1	1	000'9
31 December 2022	6,105,963	57,714	123,428	8,619	203,894	35,855	6,535,473
Additions	30,612	10,352	1	1	1	1	40,964
Transferred from inventories	1,135,553	Ē	ľ	i	Ē	ı	1,135,553
Disposals/write-off	(3,050)	(2,376)	1	1	1	1	(5,426)
31 December 2023	7,269,078	65,690	123,428	8,619	203,894	35,855	7,706,564

(Unit: Thousand Baht)

			Consolid	Consolidated financial statements	atements		
	Program	Computer		Customer	Customer	Artist	
	rights	software	Trademark	contract	relationship	contract	Total
Accumulated amortisation							
1 January 2022	3,935,271	15,363	236	4,447	14,726	11,462	3,981,505
Increase from acquiring the subsidiary	1	108	1	1	ľ	1	108
Amortisation for the year	1,098,167	4,244	218	4,104	13,592	10,094	1,130,419
Amortisation on disposals/write-off	1	(1,425)	1	1	1	1	(1,425)
31 December 2022	5,033,438	18,290	454	8,551	28,318	21,556	5,110,607
Amortisation for the year	1,088,229	5,698	218	89	13,593	10,093	1,117,899
Amortisation on disposals/write-off	(3,050)	1	1	1	1	ı	(3,050)
31 December 2023	6,118,617	23,988	672	8,619	41,911	31,649	6,225,456
Allowance for impairment loss							
1 January 2022	65,586	1	1	1	t	1	65,586
31 December 2022	65,586	1	1	ı	1	ī	65,586
31 December 2023	65,586	1	1	1	1	ī	65,586
Net book value							
31 December 2022	1,006,939	39,424	122,974	89	175,576	14,299	1,359,280
31 December 2023	1,084,875	41,702	122,756	1	161,983	4,206	1,415,522

(Unit: Thousand Baht)

	Separat	e financial state	ments
	Program	Computer	
	rights	software	Total
Cost			-
1 January 2022	2,821	7,032	9,853
Additions		10,607	10,607
31 December 2022	2,821	17,639	20,460
Additions	30,889	8,726	39,615
Disposals/write-off	(1,840)		(1,840)
31 December 2023	31,870	26,365	58,235
Accumulated amortisation			
1 January 2022	1,815	144	1,959
Amortisation for the year	613	45	658
31 December 2022	2,428	189	2,617
Amortisation for the year	19,209	408	19,617
Disposals/write-off	(1,840)		(1,840)
31 December 2023	19,797	597	20,394
Net book value			
31 December 2022	393	17,450	17,843
31 December 2023	12,073	25,768	37,841

18. Other non-current assets

			(Unit: Thousand Baht)	
	Consolid	lated	Separa	ate
_	financial sta	tements	financial sta	tements
	2023	2022	2023	2022
Deposits - related parties	45,741	45,039	3,657	3,454
Deposits - unrelated parties	11,049	10,319	625	-
Withholding tax	447,630	386,667	33,169	24,484
Prepayment for marketing agent	42,880	50,920	-	-
Total	547,300	492,945	37,451	27,938
Less: Allowance for impairment loss on		2		
withholding tax	(3,300)	(3,300)	(1,200)	(1,200)
Total other non-current assets - net	544,000	489,645	36,251	26,738

19. Trade and other payables

(Unit: Thousand Baht) Consolidated Separate financial statements financial statements 2023 2022 2023 2022 Trade payables - related parties 200,421 85,661 7,283 5,937 Trade payables - unrelated parties 289,251 285,102 8,275 5,219 Other payables - related parties 1,147 12,856 67 19,896 329 443 Other payables - unrelated parties 30,028 449,816 18,034 1,795 Accrued costs 482,252 Accrued expenses 14,957 159,787 132,432 16,829 Accrued commission 174,637 174,395 10,303 4,735 Dividend payable 153 10 Total trade and other payables 1,337,676 1,160,168 61,053 33,153

20. Other current liabilities

			(Unit: The	(Unit: Thousand Baht)	
	Consol	idated	Separ	ate	
	financial st	tatements	financial sta	atements	
	2023	2022	2023	2022	
Undue input vat	108,343	87,889	20,239	18,185	
Revenues department payable	59,715	74,635	9,352	13,187	
Advance received from customer project	24,857	60,342	-	-	
Others	5,512	3,862	148	83	
Total other current liabilities	198,427	226,728	29,739	31,455	

21. Leases

The Group as a lessee

The Group has lease contracts for various items of buildings and buildings improvement, motor vehicles, computer and other equipment used in its operations. Leases generally have lease terms between 3 - 5 years.

a) Right-of-use assets

Movement of right-of-use assets for the years ended 31 December 2023 and 2022 are summarised below:

(Unit: Thousand Baht)

		Consolic	dated financial stat	ement	
	Buildings and				
	buildings			Other	
	improvement	Motor vehicles	Computer	equipment	Total
Net book value as at 1 January 2022	195,156	9,840	3,442	5,702	214,140
Additions	148,587	6,107	2	3245	154,694
Depreciation for the year	(66,980)	(4,712)	(764)	(1,175)	(73,631)
Write-off - net book value at write-off date	(122,035)	14		-	(122,035)
Transfers to property, plant and					
equipment (Note 14)	(576)		(2,678)	(4,527)	(7,781)
Net book value as at 31 December 2022	154,152	11,235			165,387
Additions	14,525	1,243	-		15,768
Depreciation for the year	(73,105)	(4,591)			(77,696)
Write-off - net book value at write-off date	(3,805)	-		-	(3,805)
Transfers to property, plant and					
equipment (Note 14)		(400)	-	-	(400)
Net book value as at 31 December 2023	91,767	7,487	-	-	99,254

(Unit: Thousand Baht)

		Separa	ate financial state	ment	
	Buildings and				
	buildings			Other	
	improvement	Motor vehicles	Computer	equipment	Total
Net book value as at 1 January 2022	14,416	-	-		14,416
Addition	18,477				18,477
Depreciation for the year	(5,540)				(5,540)
Write-off - net book value at write-off date	(12,995)			-	(12,995)
Net book value as at 31 December 2022	14,358	-	7.2	-	14,358
Addition	559	¥	-	-	559
Depreciation for the year	(6,166)		-		(6,166)
Net book value as at 31 December 2023	8,751		-		8,751

b) Lease liabilities

			(Unit: Thousand Baht)	
	Consoli	dated	Separ	ate
	financial sta	atements	financial sta	atements
	2023	2022	2023	2022
Lease payments	108,768	181,411	9,714	15,705
Less: Deferred interest expenses	(3,620)	(10,035)	(331)	(906)
Total	105,148	171,376	9,383	14,799
Less: Current portion	(81,108)	(72,985)	(6,950)	(5,945)
Lease liabilities - net of current portion	24,040	98,391	2,433	8,854

Movements of the lease liability account during the years ended 31 December 2023 and 2022 are summarised below:

			(Unit: Thou	usand Baht)
	Consolidated		Separate	
	financial statements		financial statements	
	2023 2022		2023	2022
Balance at beginning of year	171,376	227,326	14,799	15,725
Additions	15,768	155,029	559	18,477
Accretion of interest	7,092	10,019	595	796
Repayments	(85,016)	(82,952)	(6,571)	(5,789)
Cancellation of lease agreements	(4,072)	(138,046)		(14,410)
Balance at end of year	105,148	171,376	9,382	14,799

A maturity analysis of lease payments is disclosed in Note 32.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Depreciation expense of right-of-use assets	77,696	73,631	6,166	5,540
Interest expense on lease liabilities	7,092	10,019	595	796
Expense relating to short-term leases	2,437	3,865	435	1,311

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2023 of Baht 87 million (2022: Baht 87 million) (the Company only: Baht 7 million (2022: Baht 7 million)), including the cash outflow related to short-term lease and leases of low-value assets. Moreover, the Group had non-cash additions to right-of-use assets and lease liabilities of Baht 16 million (2022: Baht 155 million) (the Company only: Baht 1 million (2022: Baht 18 million)).

22. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire, was as follows:

Consolidated Separ financial statements financial statements	atements
financial statements financial sta	The second
	22000000
	2022
Provision for long-term employee benefits at beginning of year 184,400 192,619 22,757	32,842
Included in profit or loss:	
Current service cost 19,558 18,162 2,419	2,813
Interest cost 3,301 3,000 368	388
Transferred from subsidiaries	3
Transferred from related companies - 75 -	75
Transferred to related companies - (350) -	-
Increase from acquiring the subsidiary - 1,244 -	-
Benefits paid during the year (10,623) (30,350) (2,373)	(13,364)
Provision for long-term employee benefits at end of year 196,636 184,400 23,171	22,757

The Group expects to pay Baht 19.7 million of long-term employee benefits during the next year (the Company only: Baht 5.8 million) (2022: Baht 10.8 million, the Company only: Baht 2.4 million).

As at 31 December 2023, the weighted average duration of the liabilities for long-term employee benefit is 12.0 years (the Company only: 8.8 years) (2022: 12.0 years, the Company only: 8.8 years).

Significant actuarial assumptions are summarised below.

(Unit: percent per annum)

Consolidated/Separate financial statements

	2023	2022
Discount rate	0.53 - 3.82	0.53 - 3.82
Future salary increase rate (depending on age	3.50 - 5.50	3.50 - 5.50
and job position of employee)		
Turnover rate	0.00 - 22.92	0.00 - 22.92

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2023 and 2022 are summarised below:

(Unit: Thousand Baht)

As at 31 December 2023

	Consc	olidated	Separate		
	financial	financial statements		statements	
	Increase 0.5%	Increase 0.5% Decrease 0.5%		Decrease 0.5%	
Discount rate	(7,096)	7,561	(722)	767	
Salary increase rate	9,361	(8,794)	978	(927)	
	Increase 20.0%	Decrease 20.0%	Increase 20.0%	Decrease 20.0%	
Turnover rate	(14,477)	17,536	(1,487)	1,822	

(Unit: Thousand Baht)

As at 31 December 2022

	Consc	olidated	Separate			
	financial	financial statements		statements		
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%		
Discount rate	(7,956)	8,587	(733)	778		
Salary increase rate	9,333	(8,732)	873	(829)		
	Increase 20.0%	Decrease 20.0%	Increase 20.0%	Decrease 20.0%		
Turnover rate	(13,231)	16,186	(1,270)	1,553		

23. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

24. Revenues from contracts with customers

(Unit: Thousand Baht) Consolidated Separate financial statements financial statements 2023 2022 2023 2022 Type of revenues: Sales of goods 329,693 227,708 Service income from advertising and promotion 2,741,036 2,850,960 28,559 Revenues from production and service 297,363 376,566 1,060 532 301,419 Revenues from concert event and organizer 636,532 Revenues from sublease of television station 93,395 86,580 688,870 Revenues from artist management 1,020,216 220,588 Revenue from production of radio programmes 290,751 Revenues from studio rental service 34,241 30,442 489 7 274,677 261,598 Revenues from management and consulting fees Revenues from copyrights 988,491 1,345,220 41,174 15,718 Total revenues from contracts with customers 6,432,207 6,128,360 345,470 277,848 Timing of revenue recognition: 6,237,387 5,818,875 70,793 16,250 Revenue recognised at a point in time 309,485 274,677 261,598 Revenue recognised over time 194,820 6,128,360 345,470 277,848 Total revenues from contracts with customers 6,432,207

25. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht) Consolidated Separate financial statements financial statements 2023 2022 2023 2022 1,093,016 184,081 1,131,936 181,496 Salaries and wages and other employee benefits 16,691 Depreciation 174,448 148,252 12,477 Amortisation 1,117,899 1,130,419 19,617 658 Amortisation of spectrum license fee 135,465 133,489 286,182 202,774 8,062 1,334 Advertising and promotional expenses 114,792 102,689 5,568 Commission expenses 18,500 64,705 17,652 63,085 Management fee Changes in inventories (9,692)(50,117)10 8,807 Impairment loss on investment

26. Income tax

Income tax expenses for the years ended 31 December 2023 and 2022 are made up as follows:

			(Unit: Thousand Baht)		
	Consolidated		Separate		
	financial statements		financial statements		
	2023 2022		2023	2022	
Current income tax:					
Current income tax charge	(126,790)	(103,456)	(+)	-	
Deferred tax:					
Relating to origination and reversal of					
temporary differences	(15,983)	(15,450)	(8,104)	19,207	
Income tax income (expenses) reported in					
profit or loss	(142,773)	(118,906)	(8,104)	19,207	

The reconciliation between accounting profit and income tax expenses is shown below.

			(Unit: Thousand Baht)	
	Consolidated		Sepa	rate
	financial st	atements	financial statements	
	2023	2022	2023	2022
Accounting profit before tax	649,342	857,181	461,797	674,288
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by				
income tax rate	129,868	171,436	92,359	134,858
Effects about temporary differences and tax losse	(3,663)	(62,066)	(3,198)	(21,767)
Effects of preparing the consolidated financial				
statements	10,589	7,421	-	-
Share of loss (profit) from investment in joint				
ventures and associate	479	(385)	-	
Effects of:				
Dividends received are excluded from				
taxable profit	-	-	(81,435)	(132,329)
Non-deductible expenses	5,581	2,704	378	42
Others	(81)	(204)	-	(11)
Total	5,500	2,500	(81,057)	(132,298)
Income tax expenses (income) reported in				
profit or loss	142,773	118,906	8,104	(19,207)

The components of deferred tax assets and liabilities are as follows:

(Unit: Thousand Baht)

Statements of financial position				
Consolidated		Sepa	rate	
financial st	atements	financial statements		
2023	2022	2023	2022	
12,834	3,964		-	
313	313	14	-	
22,967	27,285	14	-	
36,407	33,960	1,714	1,631	
54,913	82,904	20,075	30,062	
1,185	1,109	126	88	
		1,762	-	
128,619	149,535	23,677	31,781	
57,912	62,844		-	
57,912	62,844	-	-	
	Consol financial st 2023 12,834 313 22,967 36,407 54,913 1,185 - 128,619	Consolidated financial statements 2023 2022 12,834 3,964 313 313 22,967 27,285 36,407 33,960 54,913 82,904 1,185 1,109	Consolidated Sepa financial statements 2023 2022 2023 12,834 3,964 - 313 313 - 22,967 27,285 - 36,407 33,960 1,714 54,913 82,904 20,075 1,185 1,109 126 - - 1,762 128,619 149,535 23,677	

As at 31 December 2023, the Group has unused tax losses totaling Baht 1,586 million (2022: Baht 1,580 million) (the Company only: Nil (2022: Baht 16 million)), on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilisation of the unused tax losses.

The Group have the unused tax losses amounting to Baht 1,860 million (2022: Baht 1,994 million) (the Company only: Baht 100 million (2022: Baht 166 million)) will gradually expire by the year 2026.

27. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Basic earnings per share are calculated below.

	Consolidated		Separate			
	financial s	financial statements		financial statements		
	2023	2022	2023	2022		
Profit attributable to equity holders of the						
Company (Thousand Baht)	505,092	738,531	453,692	693,495		
Weighted average number of ordinary						
shares (Thousand shares)	2,381,250	2,381,250	2,381,250	2,381,250		
Basic earnings per share (Baht/share)	0.21	0.31	0.19	0.29		

28. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group are principally engaged in the media segment comprising digital TV, radio, production of content, production of advertising media, rent advertising space, sublease television station, artist management and studio rental service. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

For the year 2023 and 2022, the Group has no major customer with revenue of 10 percent or more of an entity's revenues.

29. Provident fund

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Group and employees contribute to the fund monthly at rates of 3 and 5% of basic salary. The fund, which is managed by SCB Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2023 amounting to approximately Baht 23 million (2022: Baht 24 million) and Baht 4 million for the Company only (2022: Baht 4 million) were recognised as expenses.

30. Dividends

Dividends	Approved by	Total dividends	Dividend per share
		(Thousand Baht)	(Baht)
Final dividends for 2022	Annual General Meeting of the		
	Company's shareholders		
	on 27 April 2023	381,000	0.160
Interim dividends for 2023	the Board of Directors' Meeting		
	on 18 August 2023	119,057	0.050
Total dividends for 2023		500,057	0.210

31. Commitments and contingent liabilities

31.1 Capital commitments

As at 31 December 2023, the Group had capital commitment of approximately Baht 6 million relating to tools and equipment interior design computer system and website development (2022: Baht 3 million, relating to building improvement and the construction of studio and interior design and mobile application and website development).

31.2 Uncalled portion of investments

As at 31 December 2023, the Group has commitments in respect of the uncalled portion of short-term investments in financial asset amounting to Baht 7 million (2022: Nil).

31.3 Long-term service commitments

A subsidiary entered into an agreement with a company, who is to provide satellite transmission services for period of 3 years, ending in 2024. The subsidiary is obliged to pay transmission service fees and other expenses incurred in relation to such services, as stipulated in the agreements. As at 31 December 2023, the subsidiary had commitments to pay such fee amounting to USD 0.65 million (2022: USD 0.91 million) and is thereby required to comply with conditions stipulated in the agreement.

- b) A subsidiary entered into a lease agreement with the Royal Thai Army Radio and Television Station ("RTART") to use digital terrestrial television service in order to broadcast digital television signal via RTART multiplexes. The service will be valid from 1 April 2014 to 31 March 2029. The subsidiary was required to pay the service fee as stipulated in the agreements. As at 31 December 2023, the subsidiary had commitments to pay such service fee amounting to Baht 42 million (2022: Baht 55 million) and is thereby required to comply with conditions stipulated in the agreement. The National Broadcasting and Telecommunications Commission ("NBTC") supports the lease for using digital terrestrial television fees for by the actual rate but not exceed the rates stipulated by NBTC. In 2023, the subsidiary received the support fee with whole amount from NBTC with and recorded it by deducting with cost of services amounting to Baht 128 million (2022: Baht 125 million) in the consolidated statement of comprehensive income.
- c) Two subsidiaries entered into an agreement in respect of public broadcasting rights with the Royal Thai Army Radio and Television Station from 1 January 2023 to 31 December 2024. The subsidiary were required to pay the service fee as stipulated in the agreement. As at 31 December 2023, it had commitments to pay such service fee amounting to Baht 8 million (2022: Baht 17 million) and are thereby required to comply with conditions stipulated in the agreement.
- d) The Group entered into area service agreements and other service agreements related to non-cancellable lease agreements. The term of the agreements was 1 - 3 years. The Group is required to comply with conditions stipulated in the agreements, whereby the Group's minimum payments required under these service agreements amounted to Baht 66 million (2022: Baht 119 million).
- e) The Company had entered into a computer system service fee agreement with GMM Grammy Public Company Limited for a period of 2 3 years for the use of such services as specified in the contract. As at 31 December 2023, the Company has an obligation to pay service fees which amounted to Baht 9 million (2022: Baht 9 million).
- f) The Company had entered into a 3 years coordination service with The National Broadcasting and Telecommunication Commission (NBTC) agreement with GMM Grammy Public Company Limited which the Company agreed to pay service fees and other expenses regarding the use of such services as specified in the contract. As at 31 December 2023, the Company has an obligation to pay service fees which amounted to Baht 1 million (2022: Baht 3 million).

31.4 Guarantees

- a) As at 31 December 2023, the Company has provided guarantees for the lease agreements for digital terrestrial television services granted to a subsidiary, which amounted to Baht 21 million (2022: Baht 21 million).
- b) As at 31 December 2023, a commercial bank issued letter of guarantees amounting to Baht 22 million on behalf of three subsidiaries to guarantee the payments for the license fees for digital terrestrial television and radio services (2022: Baht 24 million).
- c) As at 31 December 2023, there was an outstanding bank guarantee of Baht 2 million (2022: Baht 2 million) (the Company only; Nil, 2022: Nil) issued by banks in respect of certain performance bonds as required in the normal course of business which comprised the guarantee of performance under the agreement and guarantee of electricity use and others.

32. Financial instruments

32.1 Financial risk management

The Group's financial instruments principally comprise cash and cash equivalents, trade receivables, loans, trade payables, borrowings and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade receivables and loans. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables are regularly monitored.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segments by customer type and rating. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Foreign currency risk

The Group's exposure to foreign currency risk is limited since the majority of business transactions are denominated in Thai Baht.

Interest rate risk

The Group's exposure to interest rate risk relate primarily to their cash at banks, loans, borrowings, and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

As at 31 December 2023 and 2022, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Co					
		As at 31 December 2023				
	Fixed	Fixed Floating Non-interest				
	interest rates	interest rate	bearing	Total	Interest rate	
					(% per annum)	
Financial assets						
Cash and cash equivalents	871	719	-	1,590	Note 7	
Trade and other receivables	-	-	1,690	1,690	-	
Short-term deposit	155	-	-	155	2.1	
Short-term investment in						
financial asset	7			7	-	
	1,033	719	1,690	3,442		
Financial liabilities						
Trade and other payables	-	-	1,338	1,338	-	
Long-term loans	1	-	=	1	7.0	
Lease liabilities	105		-	105	3.7 - 5.0	
	106	_	1,338	1,444		

(Unit: Million Baht)

	(Offic. Million Banc)					
	Co	Consolidated financial statements				
		As at 31 De	cember 2022			
	Fixed	Floating	Non-interest			
	interest rates	interest rate	bearing	Total	Interest rate	
			-		(% per annum)	
Financial assets						
Cash and cash equivalents	871	699	-	1,570	Note 7	
Trade and other receivables	-	-	1,347	1,347	-	
Short-term deposit	400	-	-	400	1.05	
	1,271	699	1,347	3,317		
Financial liabilities						
Bank overdrafts	-	6	-	6	9.12 - 9.62	
Trade and other payables	-	-	1,160	1,160	-	
Long-term loans	3	3-1	-	3	2.0 - 7.0	
Lease liabilities	171		-	171	3.5 - 5.0	
	174	6	1,160	1,340		
			(Unit: N	fillion Baht)		
		Separate finar	icial statements			
	S-	As at 31 De	cember 2023			
	Fixed	Floating	Non-interest			
	interest rates	interest rate	bearing	Total	Interest rate	
					(% per annum)	
Financial assets						
Cash and cash equivalents	871	82	-	953	Note 7	
Trade and other receivables	-	-	668	668	-	
Short-term loans to subsidiaries	961	-	. =	961	Note 6	
Short-term deposit	155	-	-	155	2.1	
	1,987	82	668	2,737		
Financial liabilities						
Trade and other payables	-	-	61	61	-	
Lease liabilities	9			9	5.0	
	9	_	61	70		

(Unit: Million Baht)

	Separate financial statements				
		As at 31 De	cember 2022		_
	Fixed	Floating	Non-interest		
	interest rates	interest rate	bearing	Total	Interest rate
					(% per annum)
Financial assets					
Cash and cash equivalents	871	112	-	983	Note 7
Trade and other receivables		-	646	646	-
Short-term loans to subsidiaries	906	-		906	Note 6
Short-term deposit	400		-	400	1.05
	2,177	112	646	2,935	_
Financial liabilities					
Trade and other payables	-	-	33	33	-
Short-term loan from subsidiary	160	-	-	160	Note 6
Lease liabilities	15			15	5.0
	175	_	33	208	

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank loans and lease contracts. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2023 and 2022 based on contractual undiscounted cash flows:

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2023			
	On Less than		1 to 5	
	demand	1 year	years	Total
Non-derivatives				
Trade and other payables	-	1,338	-	1,338
Lease liabilities	-1	84	25	109
Long-term loans		1		1
Total non-derivatives	-	1,423	25	1,448

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		As at 31 December 2023		
	On	Less than	1 to 5	
	demand	1 year	years	Total
Non-derivatives				
Trade and other payables	-	61	-	61
Lease liabilities		7	3	10
Total non-derivatives	-	68	3	71

(Unit: Million Baht)

Consolidated financial statements

	As at 31 December 2022			
	On	Less than	1 to 5	
	demand	1 year	years	Total
Non-derivatives				
Bank overdrafts	-	6	-	6
Trade and other payables	-	1,160	-	1,160
Lease liabilities		80	102	182
Long-term loans		3	1	4
Total non-derivatives		1,249	103	1,352

(Unit: Million Baht)

Separate financial statements

	As at 31 December 2022			
	On Less than 1 to 5			
	demand	1 year	years	Total
Non-derivatives				
Trade and other payables	-	33	-	33
Short-term loan from subsidiary	160		~	160
Lease liabilities	-	7	9	16
Total non-derivatives	160	40	9	209

32.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statements of financial position.

33. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2023, the Group have debt to equity ratio 0.33:1 (2022: 0.32:1), the Company only has debt to equity ratio of 0.02:1 (2022: 0.03:1).

34. Events after the reporting period

a) On 21 February 2024, ONE SANOOK Company Limited, a subsidiary, invested in ordinary shares of 2 joint ventures as follows:

					(Unit: Thou	sand Baht)
		Country of	Number	Shares	Shareholding	
Joint ventures	Nature of business	incorporation	of shares	value	percentage	Cost
					(%)	
Neo One	Production of television	Thailand	30,000	100	50	1,500
Sustainment	programmes broadcast					
Company Limited	on digital TV and online					
	channels					
Gingerx Company	Production of television and	Thailand	20,000	100	70	1,400
Limited	dramatics programmes					
	broadcast on digital TV					
	and online channels					

b) On 23 February 2024, the Board of Directors' meeting of the Company passed the resolution to propose to the shareholders' meeting to consider approving for the payment of a cash dividend of Baht 0.13 per share to the shareholders, totaling Baht 309.56 million that will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders which will be held on 26 April 2024.

35. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 23 February 2024.

CONFIRMATION OF INFORMATION ACCURACY

Confirmation of Information Accuracy

The annual registration statement shall be certified by the director(s) with binding authority by affixing signature and the Company's stamp (if any) wherein and authorizing a person to sign on the documents of the annual registration statement on his/her/their behalf. The certification shall contain the following statements in the following format: "The Company has reviewed the information on this annual registration statement with care and hereby certifies that the information is accurate, complete, not false or misleading, and does not lack material information that should be notified. In addition, the Company certifies that

- (1) The financial statements and financial information summarized in this annual registration statement show material information accurately and completely regarding the financial condition, the operating results and the cash flows of the Company and the subsidiaries;
- (2) The Company has provided an efficient disclosure system to ensure that the material information of the Company and the subsidiaries is disclosed accurately and completely and has supervised compliance with such disclosure system.
- (3) The Company has provided an efficient internal control system, supervised compliance with the system, and submitted the information on the internal control assessment on February 23, 2023 to the auditor and the Audit Committee, which covers deficiencies, significant changes on the internal control system, and wrongful acts that may affect the preparation of financial reporting of the Company and the subsidiaries.

In this regard, as proof that all the documents are identical to those certified by the Company, the Company has authorized Mr.Unnop Senasuttipan to sign on every page of the documents, and the absence of the authorized signature of Mr.Unnop Senasuttipan any document shall be deemed that such unsigned document has not been certified by the Company.

Mr. Takonkiet Viravan

Director

Mr.Rafah Damrongchaitham

Director

Authorized Person
Mr.Unnop Senasuttipan
Group Chief Financial Officer



DETAILS OF DIRECTORS, EXECUTIVES, PERSONS WITH CONTROLLING AUTHORITY AND SECRETARIES

Details of Directors, Executives, Persons with Controlling Authority and Company Secretary (Information as of ended December 31, 2023)

1. Details of Directors, Executives, and Company Secretary

1.1 Details of Directors, Executives, and Company Secretary



Mr.Paiboon Damrongchaitham

Position: Chairman of the Board
(Non-Executive Director)

Age: 74

Date of appointment as a director:

3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Ph.D. in Business Administration, Honorary
 Doctorate Degree, Christian University of Thailand
- Bachelor's degree in Communication Arts, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

- None -

Other Institution

- Boardcasting Executive Forum course, National

Broadcasting and Telecommunication Commission

Shareholding Proportion in the Company (%)**

Direct: 0.01%

Indirectly: GRAMMY holds 25.09%,

Mr. Paiboon holds shares through

- 1) Fah Damrongchaitham Co.,Ltd. holds shares in GRAMMY 52.05% (Mr.Paiboon has 99% of voting rights in Fah Damrongchaitham Co.,Ltd. and is an authorized director)
- 2) Geurt Far Co.,Ltd. holds shares in GRAMMY 0.05% (Mr.Paiboon is the chairman of the board as an Authority Signatory and has 4 adult children who are reach the one's majority holding 100% of the total shares)

Familial Relationship with the Directos and Executives

- The father of Mr.Fahmai Damrongchaitham (Director)
Mr.Rafah Damrongchaitham (Director and Executive) and
Ms.Ingfah Damrongchaitham (Director of Subsidiaries)

Professional Experience

Periods	Positions	Organizations/Companies/Business Types
Listed compani	es:	
3 May 2021 - Present	Chairman of the Board	The One Enterprise Plc.
2008 - Present	Chairman of the Company Advisory Board	GMM Grammy Plc.
1998 - Present	Chairman of the Board	GMM Grammy Plc.
24 Apr 2021 - 11 Aug 2021	Member of Nomination and Remuneration Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Jul 2011 - 13 Jul 2014	Member of Nomination and Remuneration Committee	GMM Grammy Plc.
2005 - Jul 2011	Chairman of the Nomination and Remuneration Committee	GMM Grammy Plc.
1998 - 2008	Chairman of the Executive Committee Advisor	GMM Grammy Plc.
Non-listed com	npanies :	
7 Apr 2023 - Present	Director	GMM Music Co.,Ltd.
13 Aug 2020 - Present	Director as an Authorized Signatory	Fah Damrongchaitham Co.,Ltd.
11 Apr 2018 - Present	Director	GDH 559 Co.,Ltd.
2009 - Present	Director as an Authorized Signatory	Ruam Fah Deaw Gun Co.,Ltd.
2005 - Present	Director as an Authorized Signatory	Tri Naga Co.,Ltd.
2001 - Present	Director as an Authorized Signatory	Geurt Far Co.,Ltd.
1998 - Present	Director	Global Music and media (China) Co.,Ltd.
1998 - Present	Chairman/Founder/Diector as an Authorized Signatory	Damrongchaitham Foundation
1987 – Present	Director as an Authorized Signatory	Ruam Fah Co.,Ltd.
21 Dec 2019 - 30 Nov 2021	Chairman of the Executive Committee	GMM Channel Holding Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
31 May 2017 - 2 May 2021	Chairman of the Board	The One Enterprise Co.,Ltd.
12 Mar 2021 - 23 Apr 2021	Chairman of the Nomination and Remuneration Committee	The One Enterprise Co.,Ltd.
7 Dec 2017 - 30 Nov 2020	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
1 Dec 2017 - 23 Nov 2020	Director	GMM Media Plc.
21 Dec 2017 - 20 Dec 2019	Chairman of the Board	GMM Channel Holding Co.,Ltd.
Apr 2015 - 9 Dec 2019	Director	Judtungton Co.,Ltd. (Completion of liquidation)
Nov 2011 - 4 Dec 2019	Chairman of the Board	GMM O Shopping Co.,Ltd. (Former name : O Shopping Co.,Ltd./GMM CJ O Shopping Co.,Ltd.)
2009 - 26 Dec 2018	Chairman of the Board	Family Know How Co.,Ltd. (Dissolution)
2002 - 12 Nov 2018	Director	H.Y.Infinite Co.,Ltd. (Former name: Hou You) (Completion of liquidation)
2008 - Jun 2017	Chairman of the Company Advisory Board	GMM Media Plc.
Mar 2012 - Sep 2012	Director	GMM Z Co.,Ltd.
2005 - 2009	Chairman of the Nomination and Remuneration Committee	GMM Media Plc.
6 Sep 2002 - 27 Feb 2009	Chairman of the Board	GMM Media Plc.
2007 - 2008	Advisor to the Executive Committee	GMM Media Plc.
2005 – 2007	Chairman of the Risk Management Committee	GMM Media Plc.
2002 – 2007	Chairman of the Executive committee	GMM Media Plc.



Assoc. Prof. Dr.Sauwanee Thairungroj

Position: - Independent Director

- Chairman of the Audit Committee

Age: 65

Date of appointment as a director:

3 May 2021

Solution Education Qualifications/Trainings

Education Qualifications:

- Ph.D. in Economics, Washington State University, USA
- Master's degree in Economic Development
 National Institute of Development Administration
- Bachelor's degree in Economics,
 Thammasat University

Training history:

Thai Institute of Directors (IOD)

- Director Leadership Certification Program (DLCP)
 Class of 2/2021
- Risk Management Program for Corporate Leaders (RCL) Class of 25/2021
- Advanced Audit Committee Program (AACP), Class of 26/2017
- Director Certification Program (DCP), Class of 88/2007
- Director Accreditation Program (DAP),
 Class of 60/2006
 Other Institution
- None -

► Shareholding Proportion in the Company (%)**

Direct: - None -

Indirect: Held by spouse: 0.04%

Familial Relationship with the Directos and Executives

- None -

Professional Experience

Periods Positions Organizations/Companies/Business Types

Listed companies:

12 Jul 2023 - Present Director/Independent Director/
Member of the Nomination and
Remuneration Committee

Remuneration Committee

Periods	Positions	Organizations/Companies/Business Types
3 May 2021 - Present	Independent Director/ Chairman of the Audit Committee	The One Enterprise Plc.
2021 - Present	Vice Chairman	Union Auction Plc.
2011 - Present	Independent Director/ Chairman of the Audit Committee/ Vice Chairman of the Nomination and Remuneration Committee	Union Auction Plc.
18 Dec. 2019 - Present	Independent Director/ Chairman of the Audit Committee	Union Plastic Plc.
Non-listed com	npanies :	
8 Mar 2022 - Present	Independent Director	Bank for Agriculture and Agricultural Cooperatives
2021 - Present	Director of the Higher Education Institutions Screening Committee Local Community Development Groups or Other Communities	Ministry of Higher Education, Science, Research and Innovation
Jul 2020 - Present	Chairman as an Authorized Signatory	Mayflower Education Partners Co.,Ltd.
2020 - Present	Consultant/President of the Harbour.Space@UTCC	University Council of Thai Chamber of Commerce
2020 - Present	Senior Director	Office of the Higher Education Commission
2020 - Present	Economic Senior Director	National Cyber Security Agency, Ministry of Digital Economy and Society
9 Aug 2018 - Present	Director of Anti Corruption Education Course	Ministry of Education
30 Jan 2017 - Present	Senior Council Member	The National Economic and Social Development Council
Feb 2016 - Present	National Startup Committee Member	Fiscal Policy Office
2018 - 2021	Independent Director/ Chairman of the Audit Committee	Government Savings Bank
2016 – 2020	Senior Director	Office of the Special Investigation Commission, Department of Special Investigation
2011 - Present	Director	Anti-Corruption Organization of Thailand
22 Jan 2020 - 2 May 2021	Independent Director/ Chairman of the Audit Committee	The One Enterprise Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
Aug 2019 - Jul 2020	Director	Mayflower Education Partners Co.,Ltd.
2012 - 2019	Rector	University of the Thai Chamber of Commerce



Mrs.Duangjai Lorlertwit

Position: - Independent Director

- Chairman of Risk Management
 Corporate Governance and
 Sustainability
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee

Age: 61

Date of appointment as a director:

24 February 2023

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Communication Arts, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

- Subsidiary Governance Program (SGP) Class 5/2023
- Director Leadership Certification Program (DLCP)
 Class 1/2021
- Advance Audit Committee Program (AACP)
 Class 30/2018
- Director Certification Program (DCP) Class 148/2011

Other Institution

- None -

Shareholding Proportion in the Company (%)**

Direct: - None -

Indirect: - None -

Familial Relationship with the Directos and Executives

- None -

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
18 Aug 2023 - Present	Chairman of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
24 Feb 2023 - Present	Independent Director/Member of the Audit Committee/Member of the Nomination and Remuneration Committee	The One Enterprise Plc.
Feb 2023 - Present	Member of the Audit Committee/ Independent Director	Srisawad Capital 1969 Plc.
2018 - Present	Adviser	Stonehenge Inter Plc.
2018 - Present	Member of the Audit Committee/ Independent Director	TCM Corporation Plc.
2016 - 2020	Advisor to the Chairman	CAT Telecom Plc.
2003 - 2005	Assistant Head Director/ Director of Marketing Office	MCOT Plc.
1994 - 1999	Executive Director	Grammy Entertainment Plc.
1994 - 1996	Marketing Director	Grammy Entertainment Plc.
Non-listed cor	mpanies :	
2018 - 2020	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
2017 - 2020	Director/Executive Director	GMM Channel Holding Co.,Ltd.
2016 - 2019	Director	C Panel Co.,Ltd.
2006 - 2017	Partner	JD Partner Co.,Ltd.
2001 - 2003	Chief Operation Officer	Nation Boardcasting Corporation Co.,Ltd.
2001 - 2003	Chief Operation Officer	Nation Radio Co.,Ltd.
1996 - 1999	Managing Director	Grammy Television Co.,Ltd.
1990 - 1994	Marketing Manager	Grammy Entertainment Co.,Ltd.
1987 - 1990	Sales Manager	Dai-Ichi Kikaku (Thailand) Co.,Ltd.
1984 - 1987	Advertising and Public Relations Officer	Siew National Sales and Service Co.,Ltd.



Mr.Pradit Theekakul

Position: - Vice Chairman of the Board

- Director as an Authorized Signatory
- Member of the Executive Committee (Non-Executive Director)

Age: 65

Date of appointment as a director:

3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Law, Chulalongkorn University
- Barrister-at-Law, The Thai Bar Association
- Bachelor's degree in Arts (Political Science), Ramkhamhaeng University

Training history:

Thai Institute of Directors (IOD)

- Directors Certification Program (DCP), Class of 29/2003

Other Institution

- None -

Shareholding Proportion in the Company (%)**

Direct: 0.08% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types
Listed compan	i <u>es</u> :	
12 Nov 2021 - Present	Vice Chairman of the Board	The One Enterprise Plc.
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.
31 May 2017 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
29 Apr 2016 - Present	Director as an Authorized Signatory/ Executive Director/Advisor to the Chief Executive Officer/Chairman of the Risk Management Committee/Member of the Corporate Governance Committee	Bangkok Dusit Medical Services Plc.
2016 - Present	Director as an Authorized Signatory	Thonburi Medical Center Plc.
2016 - Present	Director as an Authorized Signatory	Samitivej Plc.
12 Mar 2021 - 11 Aug 2021	Member of the and Remuneration Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
24 Jun 1997 - Present	Director as an Authorized Signatory	Bangkok Airways Plc.
1995 - Present	Member of the Executive Committee/ Senior Executive Vice President Central Administration Division and Corporate Business Division	Bangkok Airways Plc.
Non-listed con	npanies :	
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.
15 Sep 2022 - Present	Director as an Authorized Signatory	UTB Co.,Ltd.
14 Sep 2022 - Present	Director as an Authorized Signatory	UTA Land 1 Co.,Ltd.
2 Aug 2022 - Present	Director as an Authorized Signatory	Bangkok Airport Management Co.,Ltd.
24 Apr 2022 - Present	Director as an Authorized Signatory	UTA Land 2 Co.,Ltd.
13 Feb 2020 - Present	Director as an Authorized Signatory	U-Tapao International Aviation Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
24 Mar 2020 - Present	Director as an Authorized Signatory	GMM Media Plc.
2020 - Present	Director as an Authorized Signatory	GMM TV Co.,Ltd.
2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
2020 - Present	Director as an Authorized Signatory	Change2561 Co.,Ltd.
2020 - Present	Director as an Authorized Signatory	A Time Media Co.,Ltd.
2019 - Present	Director as an Authorized Signatory	BDMS Wellness Clinic Co.,Ltd.
2019 - Present	Director as an Authorized Signatory	BDMS Wellness Clinic Co.,Ltd.
2017 - Present	Director as an Authorized Signatory	ONE 31 Co.,Ltd.
2017 - Present	Director as an Authorized Signatory	Exact Scenario Co.,Ltd.
2017 - Present	Director as an Authorized Signatory	Acts Studio Co.,Ltd
2016 - Present	Chairman of the Board as an Authorized Signatory	BDMS Property Management Co.,Ltd.
2016 - Present	Chairman of the Board as an Authorized Signatory	Bangkok Save Drug Co.,Ltd.
2016 - Present	Chairman of the Board as an Authorized Signatory	Save Drug Center Co.,Ltd.
2016 - Present	Chairman of the Board as an Authorized Signatory	Prasit Patana Plc.
2016 - Present	Director as an Authorized Signatory	Phyathai 1 Hospital Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Phyathai 2 Hospital Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Phyathai 3 Hospital Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Sriracha Nakorn General Hospital Plc.
2016 - Present	Director as an Authorized Signatory	Paolo Medic Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Paolo Samutprakarn Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Siam Medical Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
2016 - Present	Director as an Authorized Signatory	Thai Medical Centre Plc.
2016 - Present	Director as an Authorized Signatory	National Healthcare Systems Co.,Ltd.
2016 - Present	Chairman of the Board as an Authorized Signatory	Royal Bangkok Healthcare Co.,Ltd.
2016 - Present	Chairman of the Board as an Authorized Signatory	A.N.B. Laboratories (Amnuay Pharmacy) Co.,Ltd.
2016 - Present	Director	General Hospital Products Plc.
2016 - Present	Chairman of the Board as an Authorized Signatory	BDMS Training Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	BDMS Accounting Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	The Sahakol Estate Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Thai Petroleum Service Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Sabai Sabai Niwet Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Sabai Sabai Sukhothai Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Dhammachart Na Thai Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	More Than Free Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Samui Palm Beach Resort Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Samui Park Avenue Co.,Ltd.
8 Jan 2008 - Present	Director as an Authorized Signatory	Bangkok Golden Life Co.,Ltd.
2016 - Nov 2023	Chairman of the Board as an Authorized Signatory	Save Drug Center Co.,Ltd.
19 Sep 2007 - Present	Director as an Authorized Signatory	Sukhothai Property Co.,Ltd.
20 Apr 2006	Director as an Authorized Signatory	Samui Palm Beach Royal wing Co.,Ltd.
17 Feb 2004 - Present	Director as an Authorized Signatory	Bangkok Air Catering Co.,Ltd.
6 Feb 2004 - Present	Director as an Authorized Signatory	Worldwide Flight Services Bangkok Air Ground Handling Co.,Ltd.
6 Feb 2004 - Present	Director as an Authorized Signatory	WFS-PG Cargo Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
1999 - Present	Director as an Authorized Signatory	Prasartthong Osoth Co.,Ltd.
31 May 2017 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.
2016 - April 2021	Director as an Authorized Signatory	Bangkok Hospital Chiang Mai Co.,Ltd.



Mr.Takonkiet Viravan

Position: - Director as an Authorized Signatory

- Chairman of the Executive Committee
- Group Chief Executive Officer
 (Executive Director)

Age: 57

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Hanorary Ph.D. Bachelor of Arts, Siam University
- Master's degree in Broadcasting, Boston University
- Bachelor's degree in Communication & Theatre,
 Boston College
- Honorary Ph.D. Mass Communication
 Technology, Rajamangala University of
 Technology Thanyaburi
- Honorary Ph.D. Performing Arts, Bangkok University

Training history:

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP),
 Class of 184/2021
 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 4.37%

Indirect: Held by spouse 0.21% and Scenario Co.,Ltd. held 8.47% (Mr.Takonkiet held 54.38% in Scenario Co.,Ltd.)

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types
Listed compani	ies:	
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.
1 Mar 2021 - Present	Group Chief Executive Officer	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
31 May 2017 - Present	Chairman of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Oct 2014 - Mar 2017	Group Executive Committee	GMM Grammy Plc.
Jun 2014 - Sep 2014	Chief Executive Officer - GMM Digital TV	GMM Grammy Plc.
Non-listed con	npanies :	
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)
16 Jan 2023 - Present	Director as an Authorized Signatory	Pen 1 F&B Co.,Ltd.
5 Jan 2023 - Present	Director as an Authorized Signatory	Good Things Happen Co.,Ltd.
22 Dec 2022 - Present	Director as an Authorized Signatory	Parbdee Tawesuk Co.,Ltd.
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.
24 Feb 2021 - Present	Chairman of the Board	GMM Media Plc.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM TV Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
24 Nov 2020 - Present	Director as an Authorized Signatory	GMM Media Plc.
30 Nov 2020 - Present	Director as an Authorized Signatory	Change2561 Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	A Time Media Co.,Ltd.
Sep 2015 - Present	Director as an Authorized Signatory	Memiti Co.,Ltd.
Sep 2015 - Present	Director as an Authorized Signatory	Exact Scenario Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
Feb 2015 - Present	Director as an Authorized Signatory	Wan Tam Dee Co.,Ltd.
19 Jun 2014 - Present	Director as an Authorized Signatory	ONE 31 Co.,Ltd.
20 Jul 2012 - Present	Director as an Authorized Signatory	Rachadalai Co.,Ltd.
May 2010 - Present	Director as an Authorized Signatory	Acts Studio Co.,Ltd.
2009 - Present	Director as an Authorized Signatory	Methi 1 Co.,Ltd.
May 2007 - Present	Director as an Authorized Signatory	Tero Scenario Co.,Ltd.
9 Apr 2004 - Present	Director as an Authorized Signatory	Scenario Co.,Ltd.
8 Dec 1989 - Present	Director as an Authorized Signatory	Amves Co.,Ltd.
Mar 1978 - Present	Director as an Authorized Signatory	Samves Co.,Ltd.
21 Jul 2015 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.
May 1990 - Mar 2021	Director	Baansiam Holdings Co.,Ltd.
2015 - 28 Feb 2021	Chief Executive Officer	The One Enterprise Co.,Ltd.
Mar 2012 - Mar 2017	Director	Z Trading Co.,Ltd.
Oct 2011 - Mar 2017	Director/Managing Director	Teen Talk Co.,Ltd.
Aug 1996 - Mar 2017	Director	Magic Film Co.,Ltd.
Sep 2010 - Sep 2015	Director	A Gen Event Agency Co.,Ltd.
May 2010 - Sep 2014	Managing Director	Acts Studio Co.,Ltd.
Oct 1995 - May 2014	Director/Managing Director	Exact Co.,Ltd.



Ms. Suvabha Charoenying

Position: - Independent Director

- Chairman of the Nomination and Remuneration Committee
- Member of the Audit Committee

Age: 60

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Master of Business Administration in Finance and Marketing, Assumption University
- Bachelor of Business Administration in Finance and Banking, Assumption University

Training history:

Thai Institute of Directors (IOD)

- Board Nomination and Compensation Program (BNCP), Class of 12/2021
- Strategic Board Master Class (SBM), Class of 2/2017 and, Class of 7/2019
- Boardroom Success through Financing and Investment (BFI) in 2016
- Corporate Governance for Capital Market Intermediaries (CGI) in 2014
- Financial Institutions Governance Program, Class of 5/2014
- Audit Committee Program (ACP), Class of 35/2011
- Successful Formulation & Execution of Strategy (SFE), Class of 6/2011
- Finance For Non-Finance Director (FND), Class of 1/2001
- Director Certificate Program (DCP), Class of 1/2000 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.04% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types	
Listed compan	Listed companies :		
24 Apr 2021 - Present	Chairman of the Nomination and Remuneration Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)	
3 May 2021 - Present	Independent Director/Member of the Audit Committee	The One Enterprise Plc.	
8 May 2018 - Present	Independent Director/ Chairman of the Corporate Governance and Governance Committee	TQM Corporation Plc.	
22 Jan 2016 - Present	Independent Director/ Chairman of the Audit Committee/ Member of Compensation Committee/ Chairman of the Nominating and Corporate Governance Committee	Minor International Plc.	
2001 - 2018	Director/Managing Director	Thanachart Securities Plc.	
2015 - 2017	Director/Executive Director	Thanachart Securities Plc.	
2015 - 2017	Independent Director	Big C Supercenter Plc.	
2015 - 2016	Independent Director	T.K.S. Technologies Plc.	
2010 - 2015	Independent Director	GMM Grammy Plc.	

Periods	Positions	Organizations/Companies/Business Types
Non-listed co	mpanies :	
8 Feb 2022 - Present	Director	AirAsia Aviation Group Limited (Malaysia)
Oct 2021 - Present	Director (Non-Executive Director)	Learn Corporation Co.,Ltd.
2019 - Present	Director	Thai Institute of Directors Association (IOD)
2018 - Present	Independent Director	SF Corporation Plc.
2017 - Present	Director	Gourmet Enterprise Co.,Ltd.
2015 - Present	Director as an Authorized Signatory	Family Office Co.,Ltd.
2014 - Present	Vice President	Thai Financial Planners Association (TFPA)
2018 - Apr 2022	Director	Intermart (Thailand) Co.,Ltd.
2016 - Present	Director as an Authorized Signatory	Gourmet Asia Co.,Ltd.
22 Jan 2020 - 2 May 2021	Independent Director/ Member of the Audit Committee	The One Enterprise Co.,Ltd.
12 Mar 2021 - 23 Apr 2021	Member of the Nomination and Remuneration Committee	The One Enterprise Co.,Ltd.
2015 - 2017	Independent Director	Humanica Co.,Ltd.



Ms.Chonlaya Promsri

Position: Director (Non-Executive Director)

Age: 49

Date of appointment as a director:

27 April 2023

Education Qualifications/Trainings

Education Qualifications:

- Master of Business Administration (M.B.A.)
 in Finance, Kasetsart University
- Bacherlor of Faculty of Commerce and Accountancy, major in Accounting, Thammasat University

Training history:

Thai Institute of Directors (IOD)

- Director Certification Program (DCP) Class 343/2023
 Other Institution
- TLCA CFO CPD No.5/2023
- TLCA CFO CPD No.6/2023
- Thai Chartered of Management Accountants
 (Strategic Management Subject) Class 2/2022,
 Thailand Federation of Accounting Professions
- TFRS9 update and TFRS 16 Overall Class 1/2022, Thailand Federation of Accounting Professions
- Ethics training project for accounting professionals
 Only certified public accountants Class 7,
 Thailand Federation of Accounting Professions
- TFRS Overall 2022 Class of 2/2022, Thailand Federation of Accounting Professions
- TLCA CFO CPD No.1/2022, Thai Listed Companies Association
- TLCA CFO CPD No.4/2022, Thai Listed Companies Association
- TLCA CFO Professional Development Program No.8/2022, Thai Listed Companies Association
- Certified Public Accountant of Thailand (CPA),
 2021, Thailand Federation of Accounting Professions
- Orientation Course CFO Focus on Financial Reporting Class, 2021, Thailand Federation of Accounting Professions
- Trends and directions for M&A, issues to be considered and M&A strategies, 2021,
 The Stock Exchange of Thailand

Shareholding Proportion in the Company (%)**

Direct: 0.0003% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types	
<u>Listed companies</u> :			
1 Feb 2022 - Present	Chief Financial Officer (CFO)	GMM Grammy Plc.	
25 Feb 2022 - Present	Member of the Group Executive Committee/Member of the Risk Management Committee	GMM Grammy Plc.	
2018 - 2021	Chief Financial Officer (CFO)	Aira & Aiful Plc.	
2011 - 2014	Vice President - Fixed Assets & Accounting	Total Access Communication Plc.	
2004 - 2008	Manager of Managerial Account, Accounting Department	Thaicom Plc.	
Non-listed con	npanies :		
4 Jul 2023 - Present	Director	GR Vocal Studio Co.,Ltd.	
7 Apr 2023 - Present	Director	GMM Music Co.,Ltd.	
6 Jan 2023 - Present	Director	G Broadcast Co.,Ltd.	
6 Jan 2023 - Present	Director	GMM Z Co.,Ltd.	
6 Jan 2023 - Present	Director	GMM Holding Co.,Ltd.	
6 Jan 2023 - Present	Director	Z Trading Co.,Ltd.	
20 Dec 2022 - Present	Director	OSP TV Co.,Ltd.	
8 Jul 2022 - Present	Director	G200M Co.,Ltd.	
2016 - 2017	Chief Financial Officer (CFO)	Winnergy Corporation Co.,Ltd.	
2015 - 2016	Financial Advisor	Green Latex Co.,Ltd.	
2014 - 2015	Chief Financial Officer (CFO)	Aurora Design Co.,Ltd.	
2008 - 2011	Corporate Finance Manager	King Power International Co.,Ltd.	



Dr. Somruedee Srichanya

Position: - Independent Director

- Member of the Nomination and Remuneration Committee Member
- Member of Risk Management
 Corporate Governance and Sustainability

Age: 65

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Ph.D. in Business Administration, Business
 Administration in Marketing, Eastern Asia University
- Master of Business Administration, Kasetsart University
- Bachelor's degree in International Economics, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

- Director Leadership Certification Program (DLCP) Class of 9/2023
- The Board's Role in Mergers & Acquistion (BMA) Class of 2/2022
- Board Nomination and Compensation Program (BNCP), Class of 12/2021
- Strategic Board Master Class (SBM), Class of 8/2020
- Board Master & Trend Program (MBT), Class of 7/2020
- Risk Management Program for Corporate Leaders (RCL), Class of 20/2020
- Director Certification Program (DCP), Class of 200/2014

Other Institution

- Vitality Enhancement & Longevity Academy (VELA)
 Class of 1/2023, Chulalongkorn University
- BE Positive Professional Coaching Program,
 BE Management Institute with Internation Coaching
 Federation (ICF)

Shareholding Proportion in the Company (%)**

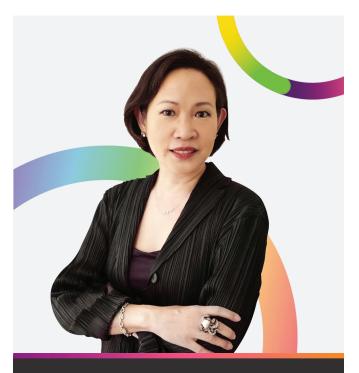
Direct: 0.01%

Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types
Listed company	iles :	
18 Aug 2023 - Present	Member of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
12 Aug 2021 - Present	Member of the Nomination and Remuneration Committee	The One Enterprise Plc.
3 May 2021 - Present	Independent Director	The One Enterprise Plc.
Non-listed con	mpanies :	
13 Jul 2023 - Present	Director	Right Livelihood Foundation
2020 - Present	Marketing Strategy Consultant	Custom Asia Co.,Ltd.
Sep 2016 - Present	Director	Choonhavan Institute For Sustainable SMEs Development. Rajamangala University of Technology Isan
2010 - Present	Director as an Authorized Signatory	Crystal Forest Villa Co.,Ltd.
24 Feb 2021 - 2 May 2021	Independent Director	The One Enterprise Co.,Ltd.
Sep 2019 - 2021	Director	Right Livelihood Foundation
Mar 2020 - Oct 2020	Member of the Risk Management and Internal Control Committee	The Government Pharmaceutical Organization (GPO) Thailand
Mar 2018 - Mar 2019	Chairman of the Marketing Working Group	The Government Pharmaceutical Organization (GPO) Thailand
Oct 2017 - Oct 2020	Director	The Government Pharmaceutical Organization (GPO) Thailand
Oct 2017 - Oct 2020	Executive Director	The Government Pharmaceutical Organization (GPO) Thailand
Oct 2017 - Feb 2020	Member of the Committee for Thai Herbs Integration	The Government Pharmaceutical Organization (GPO) Thailand
Oct 2017 - Feb 2020	Corporate Governance Committee Member	The Government Pharmaceutical Organization (GPO) Thailand
Oct 2017 - Feb 2020	Member of the Committee for the Monitoring and Development of Vaccines and Biological Products	The Government Pharmaceutical Organization (GPO) Thailand

Periods	Positions	Organizations/Companies/Business Types
1990 - 2020	Director	DMS Corporation Co.,Ltd.
1990 - 2020	Director	SMAT Corporate and Marketing Consulting Group Co.,Ltd.
1989 - 2016	Director	Crystal Forest Co.,Ltd.
1989 - 2016	Director	Style and Design Furnishing Co.,Ltd.
1989 - 2016	Director	MS City Co.,Ltd.



Mrs.Duangmanee Sukhum

Position: - Independent Director

- Member of the Nomination and Remuneration Committee

Age: 57

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Bachelor of Fine Arts in Architecture, Rhode Island School of Design
- Bachelor of Architecture,
 Rhode Island School of Design

Training history:

Thai Institute of Directors (IOD)

- Board Nomination and Compensation Program (BNCP), Class of 12/2021
- Director Certificate Program, Class of 296/2020
 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.03% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
12 Aug 2021 - Present	Member of the Nomination and Remuneration Committee	The One Enterprise Plc.
3 May 2021 - Present	Independent Director	The One Enterprise Plc.
Non-listed companies :		
2015 - Present	Director as an Authorized Signatory	Kaew Manee Netr Co.,Ltd.
2010 - Present	Director as an Authorized Signatory	Viduranadda Co.,Ltd.
2002 - Present	Director as an Authorized Signatory	Agora Co.,Ltd.
1985 - Present	Director as an Authorized Signatory	Nanthanakul Co.,Ltd.
22 Jan 2020 - 2 May 2021	Independent Director	The One Enterprise Co.,Ltd.



Mr.Piya Sosothikul

Position: - Director as an Authorized Signatory
(Non-Executive Director)

Member of Risk Management
 Corporate Governance and Sustainability

Age: 52

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Master of Business Administration,
 Harvard University
- Master's degree in Chemical Engineering,
 Massachusetts Institute of Technology (MIT)
- Bachelor's degree in Chemical Engineering and Economics, Massachusetts Institute of Technology
- Bachelor's Degree Economics, Massachusetts
 Institute of Technology (MIT)

Training history:

Thai Institute of Directors (IOD)

- Corporate Governance for Capital Market Intermediaries (CGI), Class of 4/2015
- Director Accreditation Program (DAP),
 Class of 35/2005
 Other Institution
 - None -
- Shareholding Proportion in the Company (%)**

Direct: 0.08% Indirect: - None -

 Familial Relationship with the Directos and Executives

- None -

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
18 Aug 2023 - Present	Member of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.

Periods	Positions	Organizations/Companies/Business Types
2019 - Present	Chairman of the Risk Management Committee	S&P Syndicate Plc.
2012 - Present	Member of the Risk Management Committee	S&P Syndicate Plc.
2011 - Present	Independent Director/Member of the Audit Committee/Member of the Nomination and Remuneration Committee	S&P Syndicate Plc.
2011 - Present	Advisor to Presidents	Bangkok Bank Plc.
2007 - Present	Director/Executive Director	Bualuang Securities Plc.
12 Mar 2021 - 11 Aug 2021	Member of the Nomination and Remuneration Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Non-listed	companies :	
2020 - Present	Director as an Authorized Signatory	Mitta Social Enterprise Co.,Ltd.
2018 - Present	Director as an Authorized Signatory	PR Holdings Co.,Ltd.
2018 - Present	Director as an Authorized Signatory	Boonraksa Holdings Co.,Ltd.
2016 - Present	Director as an Authorized Signatory/ Executive Director	Gris T Co.,Ltd.
2012 - Present	Director as an Authorized Signatory/ Executive Director	Siam Housing Co.,Ltd.
2011 - Present	Director/Executive Director	Seacon Development Plc.
2011 - Present	Director as an Authorized Signatory	The Thai Churos Co.,Ltd.
2011 - Present	Director	The Nanyang Marketing Co.,Ltd.
2011 - Present	Director	Nanyang Industry Co.,Ltd.
2010 - Present	Director as an Authorized Signatory/ Managing Director	Erawanna Co.,Ltd.
2004 - Present	Director as an Authorized Signatory	Seacon Co.,Ltd.
21 Jul 2015 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.



Ms.Thanan Bunjongdee

Position: - Director as an Authorized Signatory

 Member of the Executive Committee (Non-Executive Director)

Age: 51

Date of appointment as a director:

3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Master's degree in Entrepreneurship Management,
 Mahidol College of Management
- Bachelor's degree in Economics, Chulalongkorn University
- Bachelor of Laws, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

- Director Certification Program (DCP), Class of 238/2017
- Advance Audit Committee Program (AACP), Class of 26/2017
- Financial Statement for Director (FSD),
 Class of 33/2017
 Other Institution
 - None -

Shareholding Proportion in the Company (%)**

Direct: - None -

Indirect: - None -

Familial Relationship with the Directos and Executives

- None -

Periods	Positions	Organizations/Companies/Business Types
Listed compani	<u>es</u> :	
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.
3 Jul 2020 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)

Periods	Positions	Organizations/Companies/Business Types	
Non-listed con	Non-listed companies :		
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)	
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.	
1 Dec 2020 - Present	Director as an Authorized Signatory	GMM Media Plc.	
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.	
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM TV Co.,Ltd.	
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.	
30 Nov 2020 - Present	Director as an Authorized Signatory	Change2561 Co.,Ltd.	
30 Nov 2020 - Present	Director as an Authorized Signatory	A Time Media Co.,Ltd.	
10 Jan 2019 - Present	Director as an Authorized Signatory	ONE 31 Co.,Ltd.	
24 Jul 2015 - Present	Director as an Authorized Signatory	Prapornnan Co.,Ltd.	
30 Mar 2006 - Present	Director as an Authorized Signatory	Prananthaphon Co.,Ltd.	
31 Jul 2022 - Present	Director as an Authorized Signatory	GP&L Laundry Systems Co.,Ltd.	
2021 - Present	Director as an Authorized Signatory	GP&L Development Co.,Ltd.	
11 Feb 2021 - Present	Director as an Authorized Signatory	GP&L Vending Machines Co.,Ltd.	
11 Feb 2021 - Present	Director as an Authorized Signatory	GP&L Management Co.,Ltd.	
7 Aug 2020 - Present	Director as an Authorized Signatory	GP&L Services Co.,Ltd.	
14 Oct 2020 - Present	Director as an Authorized Signatory	GP&L Londromat Co.,Ltd.	
19 Dec 2012 - Present	Director as an Authorized Signatory	GP&L Enterprise Co.,Ltd.	
31 May 2017 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.	



Mr. Tanupol Virunhagarun, M.D.

Position: - Director (Non-Executive Director)

Age: 41

Date of appointment as a director:

3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Doctor of Medicine, Faculty of Medicine at Siriraj Hospital, Mahidol University
- American Board of Anti-Aging and Regenerative Medicine (ABAARM) American Academy of Anti-Aging Medicine, Chicago Illinois, USA
- Preventive Medicine Association of Thailand
- American College of Anti-Aging Sports (ACASP) American Academy of Anti-aging Medicine
- Fellowship in Anti-aging and Regenerative Medicine (FAARM) American Academy of Aniti-aging Medicine, USA
- Fellow of the European Committee of Sexual Medicine (FECSM), Netherlands

Training history:

Thai Institute of Directors (IOD)

Director Certification Program (DCP),
 Class of 246/2017
 Other Institution

Asean Institute for Health Developement,
 Mahidol University, Wellness and Healthcare
 Business Opportunity Program, Class 1/2022

Shareholding Proportion in the Company (%)**

Direct: 0.04% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types		
Listed compani	Listed companies :			
3 May 2021 - Present	Director	The One Enterprise Plc.		
Non-listed con	npanies :			
2016 - Present	Director as an Authorized Signatory/ Chief Operating Officer and Director	BDMS Wellness Clinic Co.,Ltd.		
2016 - Present	Director as an Authorized Signatory	BDMS Wellness Resort Co.,Ltd.		
15 Jun 2016 - Present	Chairman of the Board as an Authorized Signatory	Tanupol Interprise Co.,Ltd.		
2011 - Present	Medical Director of Royal Life	Bangkok Hospital Royal Life Anti-Aging		
2011 - Present	Director as an Authorized Signatory	Prananthaphon Co.,Ltd.		
31 May 2017 - 2 May 2021	Director	The One Enterprise Co.,Ltd.		



Mr. Unnop Senasuttipan

Position: - Director as an Authorized Signatory

- Member of Risk Management Corporate
 Governance and Sustainability
- Member of the Executive Committee
- Group Chief Financial Officer
 (Executive Director)

Age: 54

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Master of Business Administration in Financial Management, National Institute of Development Administration
- Bachelor's degree in Quantitative Economics, Ramkhamhaeng University

➡ Training history :

Thai Institute of Directors (IOD)

- Director Certification Program (DCP)
 Class of 353/2024
- Director Accreditation Program (DAP),
 Class of 184/2021
 Other Institution
- TLCA CFO CPD No.3/2023 Date 27 Jul 2023, Thai Listed Companies Association (TLCA)
- Risk Management for CFOs, Date 25 Jul 2023 Thai Listed Companies Association (TLCA)
- How to write an Effective MD&A, Date 19 Jul 2023 ,
 Thai Listed Companies Association (TLCA)
- CFO's Refresher Course, Aug 2023, Thai Listed Companies Association (TLCA)
- Insight in SET Course: Knowledge for Growth and Sustainability in the Capital Market, The Stock Exchange of Thailand (SET), 3 Days held on 30 Nov 2022, 7 Dec 2022 and 15 Dec 2022
- Restructuring Business for Growth Course,
 Thai Listed Companies Association (TLCA), held
 on 12 Oct 2022
- E-learning CFO's Refresher Course in May 2022,
 Thailand Securities Institute (TSI), held on May 2022
- Six-hour E-learning CFO's Refresher Course in February 2021, Thailand Securities Institute, The Stock Exchange of Thailand (SET), held on February 2022
- Twelf-hour CFO's Orientation Course for New IPOs on 1 and 2 February 2020, Thailand Securities
 Institute, The Stock Exchange of Thailand (SET)

Shareholding Proportion in the Company (%)**

Direct: 0.04% Indirect: - None -

Familial Relationship with the Directos and Executives

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies :	
18 Aug 2023 - Present	Member of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.
1 Mar 2021 - Present	Group Chief Financial Officer	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
31 May 2017 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Non-listed con	npanies :	
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)
5 Jan 2023 - Present	Director as an Authorized Signatory	Good Things Happen Co.,Ltd.
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM TV Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	Change2561 Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	A Time Media Co.,Ltd.
24 Nov 2020 - Present	Director as an Authorized Signatory	GMM Media Plc.
28 Jan 2020 - Present	Director as an Authorized Signatory	ONE 31 Co.,Ltd.
28 Jan 2020 - Present	Director as an Authorized Signatory	Exact Scenario Co.,Ltd.
28 Jan 2020 - Present	Director as an Authorized Signatory	Acts Studio Co.,Ltd.
27 Aug 2015 - Present	Director as an Authorized Signatory	Mon Fah Kram Co.,Ltd.
2 Apr 2014 - Present	Director as an Authorized Signatory	Lamai Capital Co.,Ltd.
15 Aug 2013 - Present	Director as an Authorized Signatory	Mitrmitri Media Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
11 Apr 2013 - Present	Director as an Authorized Signatory	Thai Digital Media Co.,Ltd.
2006 - Present	Director as an Authorized Signatory	Altus Transactional Services Co.,Ltd.
3 Jul 2020 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.
8 Oct 2019 - 28 Feb 2021	Chief Financial Officer	The One Enterprise Co.,Ltd.
31 May 2017 - 22 Jan 2020	Director	The One Enterprise Co.,Ltd.
2014 - 2020	Director	Codemy Co.,Ltd.
2014 - 2019	Managing Director	Lamai Capital Co.,Ltd.



Mr.Fahmai Damrongchaitham

Position: - Director as an Authorized Signatory

Member of the Executive Committee (Non-Executive Director)

Age: 37

Date of appointment as a director:

3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Communication Arts, University of Southern California, USA

Training history:

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 188/2021 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.02%
Indirect: - None -

Familial Relationship with the Directos and Executives

- Son of Mr.Paiboon Damrongchaitham (Chairman of the Board)
- Sibling of Mr.Rafah Damrongchaitham
 (Director and Executive) and Ms.Ingfah
 Damrongchaitham (Director of Subsidiaries)

Periods	Positions	Organizations/Companies/Business Types	
Listed compan	Listed companies :		
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.	
15 May 2019 - Present	Chief Strategic Officer-Music 1	GMM Grammy Plc.	
27 Feb 2018 - Present	Member of the Risk Management Committee	GMM Grammy Plc.	
31 May 2017 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)	
12 May 2017 - Present	Director as an Authorized Signatory	GMM Grammy Plc.	
27 Feb 2017 - Present	Member of the Group Executive Committee	GMM Grammy Plc.	
22 Aug 2011 - Present	Investment Committee Member	GMM Grammy Plc.	
1 Dec 2016 - 15 May 2019	Chief Sale Officer - GMM Music	GMM Grammy Plc.	
9 Dec 2011 - 12 May 2017	Member of the Risk Management Committee	GMM Grammy Plc.	
Oct 2014 - 30 Nov 2016	Managing Director - Artist Management	GMM Grammy Plc.	
2011 - Dec 2012	Co-Chief Operating Officer (Co-COO)	GMM Grammy Plc.	
9 Dec 2011 - Mar 2012	Corporate Governance and Ethics Committee Member	GMM Grammy Plc.	
16 Jun 2010 - 30 Sep 2014	Managing Director - under Sanamluang Music	GMM Grammy Plc.	
28 Jul 2008 - 15 Jun 2010	Marketing Officer	GMM Grammy Plc.	

Periods	Positions	Organizations/Companies/Business Types
Non-listed con	mpanies :	
4 Jul 2023 - Present	Director as an Authorized Signatory	GR Vocal Studio Co.,Ltd.
7 Apr 2023 - Present	Director as an Authorized Signatory	GMM Music Co.,Ltd.
21 May 2021 - Present	Director as an Authorized Signatory	YGMM Co.,Ltd.
18 May 2021 - Present	Director	GDH 559 Co.,Ltd.
13 Aug 2020 - Present	Director as an Authorized Signatory	Fah Damrongchaitham Co.,Ltd.
Jan 2016 - Present	Director as an Authorized Signatory	Suea Tid Peak Krub Co.,Ltd.
Oct 2012 - Present	Managing Director	Z Trading Co.,Ltd.
Aug 2012 - Present	Director	U Star (Thailand) Co.,Ltd.
2011 - Present	Director as an Authorized Signatory	Geurtfah Co.,Ltd.
2011 - Present	Director as an Authorized Signatory	Ruamfah Co.,Ltd.
2009 - Present	Director as an Authorized Signatory	Ruam Fah Deaw Gun Co.,Ltd.
13 Sep 2007 - Present	Director/Secretary	Damrongchaitham Foundation
31 May 2017 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.
11 Apr 2019 - 20 Mar 2021	Director as an Authorized Signatory	GMP Foods Co.,Ltd.
7 Dec 2017 - 30 Nov 2020	Director	GMM Channel Holding Co.,Ltd.
21 May 2018 - 20 May 2020	Director	Gung Ho Studio Co.,Ltd. (Completion of liquidation)
28 Mar 2018 - 20 May 2020	Director	TIFA Studios Co.,Ltd. (Completion of liquidation)
21 May 2018 - 18 May 2020	Director	Bravo Studios Co.,Ltd. (Completion of liquidation)
Mar 2017 - 20 May 2020	Director	Z Trading Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
18 Apr 2018 - 18 May 2020	Director	FanTV Co.,Ltd.
Apr 2015 - 9 Dec 2019	Director	Judtungton Co.,Ltd. (Completion of liquidation)
Sep 2019 - 4 Dec 2019	Director	O Shopping Co.,Ltd. (Former name : O Shopping Co.,Ltd./GMM CJ O Shopping Co.,Ltd.)
24 Aug 2018 - 14 Mar 2019	Director	Praw Project One Co.,Ltd.
18 Apr 2018 - 5 Mar 2019	Director	Digit Stream Co.,Ltd.
20 Apr 2018 - 24 Sep 2018	Director	Change2561 Co.,Ltd.
12 Jan 2018 - 24 Sep 2018	Director	A Time Media Co.,Ltd.
12 Jan 2018 - 24 Sep 2018	Director	GMMTV Co.,Ltd.
12 Jan 2018 - 20 Sep 2018	Director	GMM Channel Co.,Ltd.
6 Dec 2017 - 20 Sep 2018	Director	GMM Media Plc.
2011 - 12 Nov 2018	Director	H.Y. Infinite Co.,Ltd. (Formor name: Hou You)
Apr 2013 - 5 May 2017	Director	3-RD Co.,Ltd.
Feb 2012 - Sep 2012	Director of Marketing and Product Development	GMM Z Co.,Ltd.



Mr.Rafah Damrongchaitham

Position: - Director as an Authorized Signatory

- Member of the Executive Committee
- Member of Risk Management Corporate
 Governance and Sustainability
- Group Chief Marketing Officer
 (Executive Director)

Age: 36

Date of appointment as a director: 3 May 2021

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Communication, University of Southern California, USA

Training history:

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP),Class of 184/2021Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.13%
Indirect: - None -

Familial Relationship with the Directos and Executives

- Son of Mr. Paiboon Damrongchaitham
- Sibling of Mr.Fahmai Damrongchaitham (Director) and Ms.Ingfah Damrongchaitham (Director of Subsidiaries)

Periods	Positions	Organizations/Companies/Business Types
Listed compani	i <u>es</u> :	
18 Aug 2023 - Present	Member of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
3 May 2021 - Present	Director as an Authorized Signatory	The One Enterprise Plc.
1 Mar 2021 - Present	Group Chief Marketing Officer	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
31 May 2017 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
2011 - 2011	Assistant Product Manager	GMM Grammy Plc.
2009 - 2011	Marketing Officer	GMM Grammy Plc.
Non-listed con	npanies :	
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)
16 Jan 2023 - Present	Director as an Authorized Signatory	Pen 1 F&B Co.,Ltd.
5 Jan 2023 - Present	Director as an Authorized Signatory	Good Things Happen Co.,Ltd.
22 Dec 2022 - Present	Director as an Authorized Signatory	Parbdee Tawesuk Co.,Ltd.
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.
7 Jul 2022 - Present	Director as an Authorized Signatory	Fuchsia and Eden Co.,Ltd.
3 Mar 2021 - Present	Director as an Authorized Signatory	Watermelon Holding Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	Change2561 Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	A Time Media Co.,Ltd.
24 Nov 2020 - Present	Director as an Authorized Signatory	GMM Media Plc.
2020 - Present	Director as an Authorized Signatory	Fah Damrongchaitham Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
2019 - Present	Director as an Authorized Signatory	Jazzclub Co.,Ltd.
2019 - Present	Director as an Authorized Signatory	Geurtfah Co.,Ltd.
3 Jul 2018 - Present	Director as an Authorized Signatory	Liberation Co.,Ltd.
24 Sep 2018 - Present	Director as an Authorized Signatory	GMM TV Co.,Ltd.
16 Jan 2017 - Present	Director as an Authorized Signatory	Canvas Restaurant Co.,Ltd.
1 Jun 2017 - Present	Director as an Authorized Signatory	ONE 31 Co.,Ltd.
1 Jun 2017 - Present	Director as an Authorized Signatory	Exact Scenario Co.,Ltd.
2 Jun 2017 - Present	Director as an Authorized Signatory	Acts Studio Co.,Ltd.
22 Jun 2015 - Present	Director as an Authorized Signatory	Tango Tonight Co.,Ltd.
2007 - Present	Director	Damrongchaitham Foundation
2021 - 28 Feb 2022	Acting Managing Director	GMM Studios International Co.,Ltd.
31 May 2017 - 2 May 2021	Director as an Authorized Signatory	The One Enterprise Co.,Ltd.
1 Jan 2020 - 28 Feb 2021	Chief Marketing Officer	The One Enterprise Co.,Ltd.
Sep 2019 - May 2020	Director	GMM O Shopping Co.,Ltd. (Former name : O Shopping Co.,Ltd./GMM CJ O Shopping Co.,Ltd.)
1 Aug 2018 - 31 Dec 2019	Chief Marketing Officer	ONE 31 Co.,Ltd.
2015 - 2019	Director	Judtungton Co.,Ltd. (Completion of liquidation)
2018 – 31 Jul 2018	Deputy Managing Director of Marketing	ONE 31 Co.,Ltd.
2015 - 2018	Production Management Director	The One Enterprise Co.,Ltd.
2013 - 2015	Production Management Director	GMM One TV Co.,Ltd.
2013 - 2015	Chief Operating Officer	Z Trading Co.,Ltd.
2012 - 2013	Chief Operating Officer	GMM Z Co.,Ltd.
2012 - 2013	Marketing Director	GMM Z Co.,Ltd.
2011 - 2012	Marketing Director	GMM One Sky Co.,Ltd.



Mr.Nipon Pewnen

Position: - Member of the Executive Committee

- Chief Production Officer 1 (TV Drama)

Age: 56

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Communication Arts, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

Director Accreditation Program (DAP),Class of 186/2021Other Institution

- None -

Shareholding Proportion in the Company (%)**

Direct: 0.05%
Indirect: - None -

Familial Relationship with the Directos and Executives

- None -

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
1 Jan 2020 - Present	Chief Production Officer 1 (TV Drama)	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
31 May 2017 - Present	Member of the Executive Committee	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)

Periods	Positions	Organizations/Companies/Business Types		
Non-listed companies :				
1 Aug 2018 - 31 Dec 2019	Chief Production Officer - TV Drama	ONE 31 Co.,Ltd.		
2004 - Present	Director as an Authorized Signatory	Scenario Co.,Ltd.		
2018 - 31 Jul 2018	Deputy Managing Director - drama production	ONE 31 Co.,Ltd.		
2015 - 2018	Director of drama production	The One Enterprise Co.,Ltd.		
2014 - 2015	Managing Director	Exact Co.,Ltd.		
1996 - 2014	Department Director	Exact Co.,Ltd.		



Mrs.Somsri Preutthipan

Position: Chief Corporate Officer

Age: 68

Education Qualifications/Trainings

Education Qualifications:

- Master's degree in Management, Western Lllinois University
- Bachelor's degree in Communication Arts, Chulalongkorn University

Training history:

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class of 186/2021 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.09% Indirect: - None -

Familial Relationship with the Directos and **Executives**

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
1 Jan 2022 - Present	Chief Corporate Officer	The One Enterprise Plc.
1 Jul 2015 - 31 Dec 2021	Chief Executive Officer Assistant	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Non-listed cor	mpanies :	
16 Nov 2023 - Present	Director as an Authorized Signatory	TIFA Studios Co.,Ltd. (Formerly known as Great Day Productions Company Limited)
9 Nov 2022 - Present	Director as an Authorized Signatory	One Sanook Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Channel Holding Co.,Ltd.
30 Nov 2020 - Present	Director as an Authorized Signatory	GMM Studios International Co.,Ltd.
1 Dec 2020 - Present	Director	GMM Media Plc.
2015 - Present	Director as an Authorized Signatory	Wan Tam Dee Co.,Ltd.
2015 - Present	Director as an Authorized Signatory	Another Scenario Co.,Ltd.
2010 - Present	General Manager	Acts Studio Co.,Ltd.
2012 - Present	Director as an Authorized Signatory	Rachadalai Co.,Ltd.
2010 - Present	General Manager/Director as an Authorized Signatory	Tero Scenario Co.,Ltd.
2004 - Present	General Manager/Director as an Authorized Signatory	Scenario Co.,Ltd.
1996 - 2015	General Manager	Exact Co.,Ltd.



Ms.Suthasinee Busrapan

Position: Chief Production Officer 2 (Variety)

Age: 51

Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Political Science, Chulalongkorn University
- Bachelor's degree in Interdisciplinary Studies, **Boston University**

Training history:

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class of 186/2021 Other Institution
- None -

Shareholding Proportion in the Company (%)**

Direct: 0.10% Indirect: - None -

Familial Relationship with the Directos and **Executives**

- None -

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
1 Jan 2020 - Present	Chief Production Officer 2 (Variety)	The One Enterprise Plc. (The One Enterprise Co.,Ltd. transformed into a listed company on 3 May 2021)
Non-listed con	npanies :	
1 Aug 2018 - Present	Chief Production Officer - Variety	ONE 31 Co.,Ltd.
2017 - Present	Director as an Authorized Signatory	Fidelity Asset Management Co.,Ltd.

Periods	Positions	Organizations/Companies/Business Types
2 Apr 2015 - Present	Director as an Authorized Signatory	Another Scenario Co.,Ltd.
20 Jul 2012 - Present	Director as an Authorized Signatory	Rachadalai Co.,Ltd.
1998 - Present	Director as an Authorized Signatory/ Department Director	Scenario Co.,Ltd.
2018 - 31 Jul 2018	Deputy Managing Director - Variety Production	ONE 31 Co.,Ltd.
2015 - 2018	Production Director	The One Enterprise Co.,Ltd.



Ms.Krobkeaw Panyarachun

Position : - Chief Strategic Corporate and Communications Officer

Member Of Risk Management
 Corporate Governance and
 Sustainability

Age: 53

Education Qualifications/Trainings

Education Qualifications:

- Master's degree, Master of Communication Arts Chulalongkorn University
- Bachelor's degree, Bachelor of Communication Arts, Bangkok University

Training history:

Thai Institute of Directors (IOD)

- None -

Other Institution

- Certificate in Business analysis, Faculty of Economics, Chulalongkorn University

Shareholding Proportion in the Company (%)**

Direct: - None -

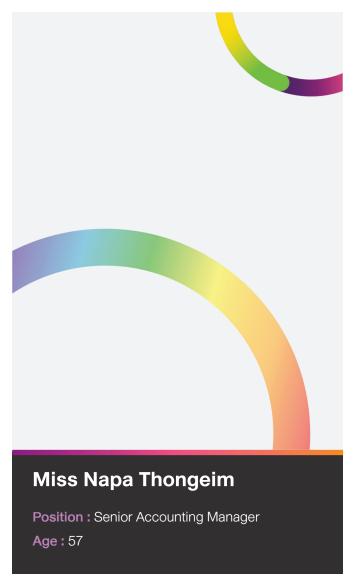
Indirect: - None -

Familial Relationship with the Directos and Executives

- None -

Professional Experience

Periods	Positions	Organizations/Companies/Business Types
Listed compan	ies:	
18 Aug 2023 - Present	Member of Risk Management Corporate Governance and Sustainability	The One Enterprise Plc.
26 May 2023 - Present	Chief Strategic Corporate and Communications Officer	The One Enterprise Plc.
18 Jan 2023 - 25 May 2023	Deputy Managing Director Strategy Division Corporate Image and Communication	The One Enterprise Plc.
Non-listed cor	mpanies :	
2020 - 2022	Deputy Managing Director of Corporate Branding and Communications	King Power Internation Co.,Ltd.
2018 - 2019	Chief Executive Officer	Woody World Co.,Ltd
2016 - 2017	Marketing Strategy and Communications Consultant	Thai Jintan Co.,Ltd.
2002 - 2015	Marketing Communications Manager and Sustainability	Coca-Cola (Thailand) Co.,Ltd.
2001- 2002	Public Relations Strategy Manager	Webershandwick Worldwide
2018 - 2019	Public Relations and Promotion Division Manager	Click Radio Co.,Ltd.
1995 - 1997	Account Settlement Completed	Bekery Music Co.,Ltd. (Completion of liquidation)
1991 - 1995	Public Relations and Promotion Division Manager	Esquire Thailand Magazine



Education Qualifications/Trainings

Education Qualifications:

- Bachelor's degree in Banking and Finance, Ramkhamhaeng University
- Bachelor's degree in Accounting, Sripatum University

Training history:

- TFRS for Non-Publicly Accountable Entities : NPAEs
- Tax Planning Corporate income tax VS VAT to help reduce the tax burden of the business
- ► Shareholding Proportion in the Company (%)**

Direct: - None -

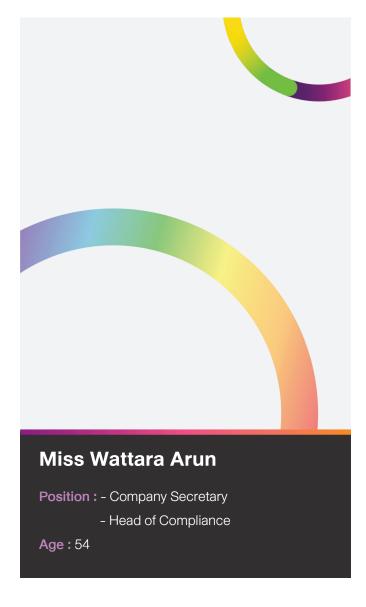
Indirect: - None -

Familial Relationship with the Directos and Executives

- None -

Professional Experience

Periods	Positions	Organizations/Companies/Business Types
2020 - Present	Senior Accounting Manager	The Company/Investment in other businesses
2015 - 2018	Senior Accounting Manager	The Company/Investment in other businesses
2018 - 2020	Accounting Manager	The Company/Investment in other businesses



Education Qualifications/Trainings

Education Qualifications:

- Master of Business Administration,
 Indiana University of Pennsylvania
- Bachelor of Accountancy, Major in Audit,
 The University of the Thai Chamber of Commerce

Training history:

Thai Institute of Directors (IOD)

- Company Secretary Program, call 56/2014
- Anti-Corruption the Practical Guide (ACPG), Class 22/2015
- Effective Minutes Taking (EMT) Class 54/2023
 The Securities and Exchange Commission (SEC) &
 The Securities Exchange of Thailand (SET)
- Preliminary to Corporate Sustainability (P01)

Shareholding Proportion in the Company (%)**

Direct : - None - Indirect : - None -

Familial Relationship with the Directos and Executives

- None -

Professional Experience

Periods	Positions	Organizations/Companies/Business Types
Listed Compan	ies:	
29 Sep 2023 - Present	Secretary of the Executive Committee	The One Enterprise Plc.
1 June 2023 - Present	Company Secretary Manager of Company Secretary Department	The One Enterprise Plc.
1 June 2023 - Present	Head of Compliance	The One Enterprise Plc.
7 Dec 2021 - 31 May 2023	Company Secretary	Selic Corp Plc.

Periods	Positions	Organizations/Companies/Business Types
22 Feb 2022 - 31 May 2023	Secretary to Audit Committee	Selic Corp Plc.
22 Feb 2022 - 31 May 2023	Secretary to Risk Management Committee	Selic Corp Plc.
22 Feb 2022 - 31 May 2023	Secretary to Nomination and Remuneiration Committee	Selic Corp Plc.
12 May 2020 - 30 Nov 2021	Company Secretary (SVP)	AIRA Factoring Plc.
12 May 2020 - 30 Nov 2021	Secretary to Nomination and Remuneiration Committee	AIRA Factoring Plc.
12 May 2020 - 30 Nov 2021	Secretary to Executive Committee	AIRA Factoring Plc.
Aug 2017 - 31 Dec 2019	Consultant to Company Secretary	Planet Communications Asia Plc.
Aug 2013 - Jul 2017	Company Secretary Secretary to Nomination and Remuneiration Committee Secretary to Risk Management Committee Investor Relations	Planet Communications Asia Plc.
1 May 2012 - 15 Aug 2013	Secretary and Administrative Manager	Krungdhep Sophon Plc.
8 Nov 2007 - 22 Dec 2009	Senior Executive Assistant and Administrative Manager	Tongkah Harbour Plc.
1 Sep 2000 - 15 Oct 2006	Executive Officer	Tongkah Harbour Plc.
Non-listed	Companies:	
1 Aug 2010 - 28 Feb 2012	Executive Assistant Acting General Manager	Bangkok Shuho Co.,Ltd.
15 Nov 2006 - 1 Nov 2007	Executive Marketing	Beauty Siah International Co.,Ltd.

Note: **The shareholding proportion in The Company including related holdings as per Section 59 under the Securities Act B.E. 2535. In total, related persons are spouses or those living together as husband and wife, underage children. and a juristic person in which such persons hold more than 30 percent of the total voting rights and have the largest shareholding proportion in that juristic person

(1) Mr.Paiboon Damrongchaitham holds shares in the Company 0.01% and GMM GRAMMY Plc. ("GRAMMY") holds shares in the Company 25.09% stake (as of December 31, 2023, Mr. Paiboon Damrongchaitham has indirectly held shares in the Company through 1) Fah Damrongchaitham Co.,Ltd., which is a shareholder in GRAMMY at 52.05%, Mr.Paiboon Damrongchaitham is the right to vote in Fah Damrongchaitham Co.,Ltd. in the proportion of 99.00 percent and 2) Geurt Far Co.,Ltd. which is shareholder in GRAMMY 0.05%, Mr. Paiboon Damrongchaitham is the Chairman of the Board (Authorized signatory) and have 4 children majority holding 100% of shares in Geurt Far Co.,Ltd.

(2) Mr.Takonkiet Viravan holds shares in the Company 4.37% proportion, Mrs.Kanika Viravan (wife) holds shares in the Company 0.21% stake and Scenario Co.,Ltd. holds shares in the Company proportion of 8.47% (as of December 31, 2023, Mr.Takonkiet Viravan is a major shareholder in the proportion of 54.38% of all issued and paid-up shares of Scenario Co.,Ltd.)

Note: Mrs. Duangjai Lorlertwit was appointed as the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No. 1/2023 held on 24 February 2023 in replacement of Mr. Somboon Kitiyansub who resigned from the position of the Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee. The resignation came into effect from 24 February 2023 onward.

Mrs. Chonlaya Promsri has been appointed to the position of director (non-executive) from the resolution of the 2023 Annual General Meeting of Shareholders on 27 April 2023 in place of Ms. Poramaporn Prasarttong-Osoth M.D. who is a director who is due to retire from office but do not wish to continue the agenda Effective on April 27, 2023

Ms.Krobkeaw Panyarachun has been appointed to the position of Chief Strategic Corporate and Communications Officer From the resolution of the Board of Directors' meeting No. 3/2023 on 26 May 2023

Details of Directors, Executives, Persons with Controlling Authority and Company Secretary (Information as of ended December 31, 2023)

1.2 Details of Directors and Executives of ONE31 Co.,Ltd. ("ONE31")

Name - Surname/ Position	Age	Qualifications/	Share- Familial holding Relationship with		Р	Professional Experience		
			Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types	
Mr.Takonkiet Viravan - Director as an Authorized Signatory - Group Chief Executive Officer		Refer to the details of Mr.T.	akonkiet Vir	avan under topic ´	1.1 item 5			
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory - Group Chief Marketing Officer	F	Refer to the details of Mr.R	afah Damro	ngchaitham undei	r topic 1.1 item 15			
Mr.Pradit Theekakul - Director as an Authorized Signatory	F	Refer to the details of Mr.Pr	adit Theeka	kul under topic 1.	1 item 4			
Mr.Dew Waratangtragoon	54	- Bachelor of Communication Arts in	0.02%	- None -	2021 - Present	Chief Operating Officer	ONE31/Producing programs and	
Director as an Authorized SignatoryChief Operating Officer	Radio and Television, Phranakhon Rajabhat University - Master's degree in			2019 - Present	Director as an Authorized Signatory	providing television channels		
		Public Administration, National Institute of Development Administration			2016 - 2021	Deputy Chief Executive Officr Assistant		
		Thai Institute of Directors (IOD) - Director Accreditation Program (DAP), Class of 186/2021			24 Feb 2021 - Present	Vice Chairman of the Board	GMM Media/ Radio program	
	- Director Accredic Program (DAP), Class of 186/202 Thai Listed Compart Association - Executive Develor Program (EDP) Class 11/2014 Other Institution - Advanced Mass Communication Executive Program				1 Dec 2020 - Present	Director as an Authorized Signatory	production and event organization	
		Association - Executive Development Program (EDP) Class 11/2014 Other Institution - Advanced Mass Communication Executive Program Broadcasting and			2015 - 2016	Chief Operating Officer	Independent Communication Network Co.,Ltd./ Radio broadcasting service	
		Television Business (AMC), Class 9 (24 Aug 2019 - 22 Feb 2020), Issara Institute, Media Development Foundation of Thailand						

Name - Surname/ Position	Age	Age Education Qualifications/ Trainings	Share- holding	Familial Relationship with	Pr	ofessional Experie	ence		
			Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types		
		- Advanced Mass Communication Strategy Executive Program Broadcasting and Television Business (BTS), Class 2/2022 (21 May 2022 - 29 Oct 2020), Issara Institute, Media Development Foundation of Thailand - The Media Class 3/2023, Broadcaster's Association of Thailand under the Royal Patronage of H.M. The King							
Ms.Thanan Bunjongdee - Director	Re	efer to the details of Ms.Th	nanan Bunjo	ngdee under topic	: 1.1 item 11				
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Re	efer to the details of Mr.Ur	nnop Senasi	uttipan under topic	1.1 item 13				
Mr.Nipon Pewnen - Chief Production Officer TV Drama	Re	Refer to the details of Mr.Nipon Pewnen under topic 1.1 item 16							
Ms.Suthasinee Busrapan - Chief Production Officer Variety	Re	efer to the details of Ms.Si	uthasinee Bu	usrapan under topi	c 1.1 item 18				

1.3 Details of Directors and Executives of Exact Scenario Co.,Ltd. ("Exact Scenario")

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with		Professional Experience			
		Trainings	Proportion in the Company (%)** the Directos and Executives			Positions	Organizations/ Companies/ Business Types		
Mr.Takonkiet Viravan - Director as an Authorized Signatory	R	Refer to the details of Mr.Ta	akonkiet Vira	avan under topic	1.1 item 5				
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	R	defer to the details of Mr.Ra	afah Damro	ngchaitham unde	r topic 1.1 item 15	5			
Mr.Pradit Theekakul - Director as an Authorized Signatory	R	Refer to the details of Mr.Pr	radit Theeka	ıkul under topic 1	.1 item 4				
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	R	Refer to the details of Mr.U	nnop Senas	uttipan under top	ic 1.1 item 13				
Miss Wilasinee Busrapan - AVP-Artist Relation	46 - Bachelor's degree, Faculty of Communication Arts	0.003%	Ms.Suthasinee Busrapan (Executives of	Dec 2021 - Present	Artist Relations Director	Exact Scenario/ Artist management services			
		Chulalongkorn University - Master's degree in		the Company) is sisters of parents	2015 - 2021	Managing Director	Ventursia Co.,Ltd./ Import products		
	Fashion Marketing, University for the Creative Arts- UCA, United Kingdom Thai Institute of Directors (IOD) - None -			2001 - 2015	Assistant Managing Director	Reno (Thailand) Co.,Ltd./Clothing manufacturer			
		(IOD)							
Ms.Poonnapa Punngarvorasook	55	- Bachelor's degree in Advertising and	0.002%	% - None -	Aug 2021 - Present	Artist Relation Manager 1	Exact Scenario/ Artist management		
- Artist Relation Manager 1	Public Relations, Ramkhamhaeng University - Master of Business Administration Program, Srinakharinwirot University Thai Institute of Directors (IOD) - None -	Ramkhamhaeng University			2021 - Present	Artist Relation Manager	— services		
				2010 - Present	Artist Relation Manager	Exact/Program copyright management			
		(IOD)							
Mr.Cheattha Thongbai - Artist Relation Assistant Manager 2	50	- Bachelor of Communication Arts in Advertising, Phetchaburi	0.002%	- None -	2014 - Present	Artist Relation Assistant Manager 2	Exact Scenario/ Artist management services		
		Rajabhat University Thai Institute of Directors (IOD) - None -			2002 - 2013	Artist Relation Manager	Exact/Program copyright management		

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with	Professional Experience			
		Trainings	Proportion in the Company (%)**		Periods	Positions	Organizations/ Companies/ Business Types	
Ms.Luxsana 5 Kormarom - Artist Relation Assistant Manager 3	rmarom Certificate (High vocational Certificate)	20	2001 - Present 2001 - Present	Artist Relation Assistant Manager 3 Assistant Producer	Exact Scenario/ Artist management services Muangthai Rachadalai Theatre/			
				2001 - Present	Que Center	Exact/Program copyright management		
					2001 - Present	Assistant Manager	Extraganizer Co.,Ltd. Entertainment	
Mr.Worawon Warin - Assistant Manager, Artist Relation	- Bachelor's degree in Mass Communication, Ramkhamhaeng University Thai Institute of Directors (IOD) - None -	0.0003%	- None -	2022 - Present	Assistant Department Manager, Artist Relation 4	Exact Scenario/ Artist management services		
		(IOD)			2009 - 2021	Relation Artist Relation Senior Officer 4		

1.4 Details of Directors and Executives of Acts Studio Co.,Ltd. ("ACTS")

Name - Surname/ Position	Age	Education Qualifications/	Share- holding		Pr	Professional Experience			
	Trainings		Proportion the Directos and in the Company Executives (%)**		Periods	Positions	Organizations/ Companies/ Business Types		
Mr.Takonkiet Viravan - Director as an Authorized Signatory	Refe	r to the details of Mr.	.Takonkiet Vira	avan under topic 1.1	item 5				
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	Refe	r to the details of Mr.	.Rafah Damroi	ngchaitham under to	opic 1.1 item 15				
Mr.Pradit Theekakul - Director as an Authorized Signatory	Refe	r to the details of Mr.	Pradit Theekal	kul under topic 1.1 i	tem 4				
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Refe	r to the details of Mr.	.Unnop Senas	uttipan under topic	1.1 item 13				
Mrs.Somsri Preutthipan - General Manager	Refe	r to the details of Mr	s.Somsri Preut	tthipan under topic	1.1 item 17				

Name - Surname/ Position	Age	e Education Qualifications/	Share- holding	Familial Relationship with	Professional Experience			
. SSAION		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types	
Mr.Sasavat Busayabandh - Managing Director	54	- Bachelor of Architecture, King Mongkut's Institute of Technology Ladkrabang - Master's degree in MFA Theater (Design), Brooklyn College, New York, USA Thai Institute of Directors (IOD) - None -	- None -	- None -	2014 - Present	Managing Director	ACTS/Renting out filming locations for TV programs	
Ms.Subongkot Chalitruangkull - Studio Manager	52	- Bachelor's degree in Journalism and Mass Communication, Major in Film, Thammasat University Thai Institute of Directors (IOD) - None -	0.0001%	- None -	2013 - Present	Studio Manager	ACTS/Renting out filming locations for TV programs	
Mr.Kitti Julsri - Building Department Manager	60	- Vocational Certificate in Construction Engineer, Premruethai Technology School Thai Institute of Directors (IOD) - None -	- None -	- None -	2013 - Present	Building Department Manager	ACTS/Renting out filming locations for TV programs	
Mr.Somsong Sankunthaow - Art Department Manager	58	- Bachelor's degree in Public Administration, Ramkhamhaeng University Thai Institute of Directors (IOD) - None -	- None -	- None -	2013 - Present	Art Department Manager	ACTS/Renting out filming locations for TV programs	
Mr.Kanit Wiphatawit - Accounting and Finance Manager	50	- Bachelor of Accounting, Bangkok University Thai Institute of Directors	0.002%	- None -	2013 - Present	Accounting and Finance Manager	ACTS/Renting out filming locations for TV programs	
		(IOD) - None -			2008 – 2012	Senior Accountant	Scenario/Theatrical production	
					2006 – 2007	Marketing Officer	Knight Frank Chartered (Thailand) Company Limited/ Building space renting management	

Name - Surname/ Position	Qualific	Age Education Share- Familial Qualifications/ holding Relationship with Proportion the Directos and in the Company Executives (%)**	Qualifications/ holding Trainings Proportion in the Company	Р	nce		
				the Directos and	Periods	Positions	Organizations/ Companies/ Business Types
					1998 – 2005	Accountant	GMM GRAMMY Plc. ("GRAMMY")/ Providing music services through online and offline channels, and collecting music royalties
					1996 – 1997	Accountant	Exact Co.,Ltd./ Program copyright management

1.5 Details of Directors and Executives of GMM Channel Holding Co.,Ltd. ("GMMCH")

Name - Surname/ Position	Age	Qualifications/	Share- holding	Familial Relationship with	Pr	ofessional Experie	nce
		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
Mr.Takonkiet Viravan - Director as an Authorized Signatory	Refer	to the details of Mr	.Takonkiet Vira	avan under topic 1.	1 item 5		
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	Refer	to the details of Mr	:.Rafah Damro	ngchaitham under t	opic 1.1 item 15		
Mrs.Somsri Preutthipan - Director as an Authorized Signatory	Refer	to the details of Mr	s.Somsri Preu	tthipan under topic	1.1 item 17		
Mr.Pradit Theekakul - Director as an Authorized Signatory	Refer	to the details of Mr	:.Pradit Theeka	ıkul under topic 1.1	item 4		
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Refer	to the details of Mr	:Unnop Senas	uttipan under topic	1.1 item 13		
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	Refer	to the details of Ms	s.Thanan Bunjo	ongdee under topic	1.1 item 11		

1.6 Details of Directors and Executives of GMM TV Co.,Ltd. ("GMMTV")

Name - Surname/ Position	Age	Qualifications/	Share- holding	Familial Relationship with	Р	rofessional Experien	се
		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
Mr.Takonkiet Viravan - Director as an Authorized Signatory	F	Refer to the details of Mr.Ta	akonkiet Vira	avan under topic 1	1.1 item 5		
Mr.Rafah Damrongchaitham Director as an Authorized Signatory	F	Refer to the details of Mr.Ra	afah Damro	ngchaitham unde	r topic 1.1 item 15		
Mr.Pradit Theekakul - Director as an Authorized Signatory	F	Refer to the details of Mr.Pr	adit Theeka	akul under topic 1.	.1 item 4		
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	F	Refer to the details of Mr.Ur	nnop Senas	uttipan under topi	ic 1.1 item 13		
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	F	Refer to the details of Ms.Th	nanan Bunjo	ongdee under top	ic 1.1 item 11		
Mr.Sataporn Panichraksapong - Director as an	an Communication,		0.07%	- None -	22 Dec 2022 - Present	Director as an Authorized Signatory	Parbdee Tawesuk Co.,Ltd.
Authorized Signatory - Chief Executive Officer	Photography Thammasat	Major in Film and Photography, Thammasat University			2005 - Present	Chief Executive Officer	GMMTV/Producing programs,
Chief ProductionOfficer (Acting)Artist Management		Thai Institute of Directors (IOD)			2007 - Present	Director as an Authorized Signatory	providing artist management services and merchandising
Director (Acting)		- Director Certification Program (DCP) 186/2014			2021 - Present	Chief Production Officer (Acting)/ Artist Management Director (Acting)	g
					2017 - Present	Director	GMM Media/ Radio program production and event organization
					2017 - 2020	Chief Executive Officer	GMM Channel/ Holding a spectrum license to provide digital television service on channel GMM25 (with GMMCH as a marketing representative)
					2017 - 2020	Member of Executive Committee	GMMCH/ Investment in other businesses

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with	Professional Experience			
Tourion		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types	
					2015 - 2018	Director/ Managing Director	Family Know How Co.,Ltd./ Media prodiction in finance and investment	
Ms.Darapa Choeysanguan - Chief Marketing	47	- Bachelor's degree in Communication Arts (Advertising), Rangsit University - Master's degree in Marketing Of Arts, University of Technology Sydney, Australia	0.0003%	- None -	22 Dec 2022 - Present	Director as an Authorized Signatory	Parbdee Tawesuk Co.,Ltd.	
Officer					2020 - Present	Chief Marketing Officer	GMMTV/Producing programs,	
					2018 - 2019	Executive Vice President	providing artist management services and	
		Thai Institute of Directors (IOD)			2018 - 2021	Deputy Managing Director	merchandising	
		- Director Accreditation Program (DAP),			2008 - 2017	Marketing Director		
		Class of 186/2021			2005 - 2008	Assistant Managing Director	BEC-Tero Entertainment Co.,Ltd./TV Station	
Ms.Chanida Wongtanapakdee - Executive Vice President of Sales Department	44	- Bachelor of Science Information Technology, University of the Thai Chamber of Commerce - Master of Science International Management, University of Exeter, United Kingdom. Thai Institute of Directors (IOD)	- None -	- None -	2009 - Present	Executive Vice President of Sales Department	GMMTV/Producing programs, providing artist management services and merchandising	
		- None -						
Mrs.Kulthida Puangmaha - Senior Human Resources Director/ Official Merchandise	57	- Bachelor of Business Administration in	0.003%	- None -	2021 - Present	Senior Department Director	programs,	
		Personnel Management, University of the Thai Chamber of Commerce			2016 - 2019	Senior Manager	providing artist management services and merchandising	
		Thai Institute of Directors (IOD) - None -			2020 - 2021	Department Director	GMMCH/ Investment in other businesses	

1.7 Details of Directors and Executives of Change2561Co.,Ltd. ("Change2561")

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with	P	rofessional Experien	се
		Trainings	Proportion in the Company (%)**	the Directos and Executives		Positions	Organizations/ Companies/ Business Types
Mr.Takonkiet Viravan - Director as an Authorized Signatory	R	efer to the details of Mr.Ta	akonkiet Vira	avan under topic 1	I.1 item 5		
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	R	efer to the details of Mr.Ra	afah Damroi	ngchaitham under	r topic 1.1 item 15		
Mr.Pradit Theekakul - Director as an Authorized Signatory	R	efer to the details of Mr.Pr	adit Theeka	kul under topic 1.	1 item 4		
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	R	efer to the details of Mr.U	nnop Senas	uttipan under topi	ic 1.1 item 13		
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	R	efer to the details of Ms.Tl	nanan Bunjo	ongdee under top	ic 1.1 item 11		
Mrs.Saithip Montrikul Na Ayudhaya	67	- Bachelor's degree in Communication Arts	0.08%	- None -	2018 - Present	Chief Executive Officer	Change2561/ Program production
Director as an Authorized SignatoryChief Executive OfficerSupport to CEO	(1)	(Mass Communication), Chulalongkorn University			2018 - Present	Director as an Authorized Signatory	and event organization
(Acting) - Sales Director (Acting) - Showbiz Activities Director (Acting)		Thai Institute of Directors (IOD) - Director Accreditation Program (DAP), Class of 186/2021			2021 - Present	Support to CEO (Acting)/Sales Director (Acting)/ Showbiz Activities Director (Acting)	
					2012 - 2018	Group Executive Committee Member	GMM GRAMMY Plc. ("GRAMMY")/ Providing music
					2014 - 2016	Chief Executive Officer - GMM Channel Digital TV	services through online and offline channels, and collecting music royalties
					2009 - 2018	Chairman of the Board	GMM Media/ Radio program
					2002 - 2009	Director	production and event organization
					1989 - 2018	Managing Director/Chief Executive Officer	Govern organization

Name - Surname/ Position	Age	Qualifications/	Share- holding	Familial Relationship with		Professional Experier	nce
		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
					2014 - 2018	Director Group Chief Executive Officer	GMM Channel Co.,Ltd. ("GMM Channel")/Holding a spectrum license to provide digital television service on channel GMM25 (with GMMCH as a marketing representative)
					2018 - 2020	Chairman of the Board	GMMCH/Investment in other businesses
					2011 - 2015	Director	Memiti/TV program production and services
					2010 - 2015	Director	A Gen Event Agency Co.,Ltd./Organizing marketing activities
					2010 - 2015	Director	ACTS/Renting out filming locations for TV programs
					2014 - 2015	Director	ONE31/Producing programs and providing television channels
					2007 - 2018	Director	A-Time Traveller Co.,Ltd./Tourism
					2000 - 2018	Director	GMMTV/Producing programs, providing artist management services and merchandising
					1989 - 2018	Director	A Time Media/ Radio program production
					2006 - 2018	Director	Digital Arms Co.,Ltd./ Information service
					1996 - 2018	Director	GMM Digital Domain Co.,Ltd./ Providing downloading services for data, content, images, and sounds to telephone users
					2012 - 2018	Director	GDC Co.,Ltd./ Internet Retail

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with	P	Professional Experier	nce
T OSIGOTI		Trainings	Proportion in the Company (%)**	the Directos and Executives		Positions	Organizations/ Companies/ Business Types
					2004 – 2018	Director	Exact/Program copyright management
					1995 – 2018	Director	Teen Talk Co.,Ltd./ Providing cable TV program production services
					2012 – 2017	Director	Z Trading Co.,Ltd./ Satellite TV received selling
Mr.Vorarit Vijairanai - Production Executive Vice President	Production Executive Vice President Director of Marketing, Marcom, PR (Acting) Administration, Assumption University (ABAC)	0.02%	- None -	2018 - Present	Production Executive Vice President	Change2561/ Program production and event	
- Director of Marketing, Marcom, PR (Acting)		Thai Institute of Directors			2021 - Present	Director of Marketing Marcom, PR (Acting)	organization
		Program (DAP), Class of 186/2021			2014 - Present	Director	Steam Production Co.,Ltd./TV and radio production. TV series, films, and modeling
					2017 - 2018	Director	GMM Media/Radio program production and event organization
					2014 - 2018	TV Shows Production Director	GMM Channel/ Holding a spectrum license to provide digital television service on channel GMM25 (with GMMCH as a marketing representative)
					2007 - 2018	Managig Director	A-Time Traveller Co.,Ltd./Tourism
					2007 - 2018	Director	03.,20.,70011311

1.8 Details of Directors and Executives of GMM Studios International Co.,Ltd. ("GMM Studios")

Name - Surname/	Age	Age Education Qualifications/	Share- holding	Familial Relationship with	Professional Experience			
Position		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types	
Mr.Takonkiet Viravan - Director as an Authorized Signatory	R	efer to the details of Mr.Ta	konkiet Vira	avan under topic 1	.1 item 5			
Mr.Rafah Damrongchaitham Director as an Authorized Signatory	R	efer to the details of Mr.Ra	ıfah Damroı	ngchaitham under	topic 1.1 item 15			
Mr.Pradit Theekakul - Director as an Authorized Signatory	R	efer to the details of Mr.Pra	adit Theeka	ıkul under topic 1.	1 item 4			
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	R	efer to the details of Mr.Ur	nnop Senas	uttipan under topi	c 1.1 item 13			
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	R	efer to the details of Ms.Th	nanan Bunjo	ongdee under topi	c 1.1 item 11			
Mrs.Somsri Preutthipan - Director as an Authorized Signatory	R	efer to the details of Mrs.S	omsri Preut	tthipan under topic	: 1.1 item 17			
Mr.Ekachai Uekrongtham - Managing Director (Effective on 1 Jan 2022) - Director of Production Support (Acting) - Section Manager	61	- Bachelor of Business Administration, National University of Singapore Thai Institute of Directors (IOD) - Director Accreditation	0.009%	- None -	2022 - Present	Managing Director/Direction of Production Support (Acting)/ Section Manager of Marketing Communication (Acting)	GMM Studios/ Program production	
of Marketing Communication		Program (DAP), Class of 186/2021			2020 - 2021	Executive Vice President of BRAVC		
(Acting)					2018 - 2020	Executive Vice President		
					2016 - 2018	Assitant Managing Director		
Ms.Monticha Mathanukroh	48	- Bachelor's degree in Mass Communication,	0.001%	- None -	2022 - Present	General Manager & Head of Production	GMM Studios/ Production	
 General Manager & Head of Production 		Dhurakij Pundit University			2020 - 2021	BRAVO Division Manager		
(Effective on 1 Jan 2022)		Thai Institute of Directors			2020 - 2020	Producer	True CJ Creation Co.,Ltd./Producer	
		(IOD) - None -			2017 - 2019	Producer	GMM GRAMMY Plc. ("GRAMMY")/ Providing music services through online and offline channels and collecting music copyrights	
					2008 - 2016	Producer	Entertainment Dee Co.,Ltd./Producing advertisements and programs	

1.9 Details of Directors and Executives of GMM Media Plc. ("GMM Media")

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	holding Relationship with _		rofessional Experie	ence
		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
Mr.Takonkiet Viravan - Chairman of the Board - Director as an Authorized Signatory	Re	efer to the details of M	r.Takonkiet Vira	ıvan under topic 1	.1 item 5		
Mr.Rafah Damrongchaitham Director as an Authorized Signatory	Re	efer to the details of M	r.Rafah Damroi	ngchaitham under	topic 1.1 item 15		
Mr.Pradit Theekakul - Director as an Authorized Signatory	Re	efer to the details of M	r.Pradit Theeka	kul under topic 1.	1 item 4		
Mr.Sataporn Panichraksapong - Director as an Authorized Signatory	Re	efer to the details of M	r.Sataporn Pan	ichraksapong und	er topic 1.6 item (6	
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Re	efer to the details of M	r.Unnop Senas	uttipan under topio	c 1.1 item 13		
Mrs.Somsri Preutthipan - Director as an Authorized Signatory	Re	efer to the details of M	rs.Somsri Preut	thipan under topic	c 1.1 item 17		
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	Re	efer to the details of M	s.Thanan Bunjo	ongdee under topi	c 1.1 item 11		
Mr.Dew Waratangtragoon - Vice Chairman of the Board - Director as an Authorized Signatory	Re	efer to the details of M	r.Dew Waratan	gtragoon under to	pic 1.2 item 4		
Ms.Ingfah Damrongchaitham - Director as an Authorized Signatory	32	- Bachelor's degree in Design and Management, Parson the new School for	0.001%	- Daughter of Mr.Paiboon Damrongchaitham (Chairman of	2019 - Present	Director as an Authorized Signatory	GMM Media/ Radio production tv show Online programs and events
		design, NYC Thai Institute of Director (IOD) - In the process of entering Director Accreditation Program (DAP), Class of 188/2021		the Board) - Sibling of Mr.Fahmai Damrongchaitham (Director) and Mr.Rafah Damrongchaitham (Director and Executive)		Marketing Director	GMM GRAMMY ("GRAMMY")/ Providing music services through online and offline channels, and collecting music royalties

Name - Surname/ Position	Age		Familial Relationship with	Professional Experience			
1 Osidon		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
					2020 - Present	Director as an Authorized Signatory	Fah Damrong- chaitham Co.,Ltd./ Investment in other businesses
					2019 - Present	Director as an Authorized Signatory	Geurtfah Co.,Ltd./ Office space rental service
					2016 - Present	Director as an Authorized Signatory	Wan Suk Co.,Ltd./ Restaurants
					2016 - Present	Director	Damrongchaitham Foundation/Granting scholarship
					2017 - 2020	Marketing Director	GMM Channel Co., Ltd.(GMM
					2019 - 2020	Director	Channel")/Holding a spectrum license to provide digital television service on channel GMM25 (with GMMCH as a marketing representative)
					2019 - 2020	Director	GMMCH/Investment in other businesses
					2019 - 2020	Director	O Shopping Co.,Ltd. Merchandising
					2019 - 2020	Director	GMM Studios/ Program production
					2019 - 2020	Director	Change2561/ Program production and event organization
					2019 - 2020	Director	A Time Media/ Radio program production
					2019 - 2020	Director	GMMTV/Producing programs, providing artist management services and merchandising

Name - Surname/ Position	Age	Education Qualifications/	Share- holding	Familial Relationship with	Р	rofessional Experien	ce
- Common		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types
Mr.Somrote	58	- Bachelor's degree in	0.001%	- None -	1993 - Present	Managing Director	GMM Media/Radio
Vasupongsotorn - Director as an Authorized Signatory - Managing Director		Communication Arts, Chulalongkorn University			2015 - Present	Director as an Authorized Signatory	production tv show online
 Executive Vice President of Marketing Department (Acting) Executive Vice President of Sales Department (Acting) Executive Vice President of MIS (Acting) 	ting (IOD) - Director Accreditation Program (DAP), Class of 186/2021			2021 - Present	Executive Vice President of Marketing Department (Acting)/Executive Vice President of Sales Department (Acting)/Executive Vice President of MIS (Acting)		
					2015 - Present	Director	A Time Media/ Radio program production
					2018 - 2018	Director	GMM Channel/ Holding a spectrum license to provide digital television service on channel GMM25 (with GMMCH as a marketing representative)
					2017 - 2018	Executive Director	GMMCH/ Investment in other businesses
Ms.Sirikarn Vinaipanit - Executive Vice President of Production Department	Communication Arts, sident of Production partment Communication Arts, Bangkok University President of Production partment Thai Institute of Directors (IOD) President of Production Department 2017 - 2018	Communication Arts, Bangkok University	- None -	- None -	2019 - Present	Executive Vice President of Production Department	GMM Media/ Radio production tv show Online programs and
		Production Director	events				

1.10 Details of Directors and Executives of A Time Media Co.,Ltd. (" A Time Media")

Name - Surname/ Position	Age Education Qualifications/		Share- holding			Professional Experience			
		Trainings	Proportion in the Company (%)**	the Directos and Executives	Periods	Positions	Organizations/ Companies/ Business Types		
Mr.Takonkiet Viravan - Director as an Authorized Signatory	Refer	to the details of Mr.1	「akonkiet Virav	van under topic 1.1 i	tem 5				
Mr.Rafah Damrongchaitham Director as an Authorized Signatory	Refer	to the details of Mr.F	Rafah Damron	gchaitham under top	oic 1.1 item 15				
Mr.Somrote Vasupongsotorn - Director as an Authorized Signatory	Refe	r to the details of Mr.\$	Gomrote Vasup	oongsotorn under to	pic 1.9 item 10				
Mr.Pradit Theekakul - Director as an Authorized Signatory	Refe	r to the details of Mr.	Pradit Theeka	kul under topic 1.1 i	tem 4				
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Refe	r to the details of Mr.	Unnop Senası	uttipan under topic 1	I.1 item 13				
Ms.Thanan Bunjongdee - Director as an Authorized Signatory		r to the details of Ms	.Thanan Bunjo	ongdee under topic	1.1 item 11				

1.11 Details of Directors and Executives of ONE Sanook Co.,Ltd. ("One Sanook")

Name - Surname/ Position	sition Qualifications/ holding Relationship with				Professional Experience				
			the Directos and	Periods	Positions	Organizations/ Companies/ Business Types			
Mr.Takonkiet Viravan - Director as an Authorized Signatory	Refe	r to the details of Mr	.Takonkiet Vira	avan under topic 1.1	item 5				
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	Refe	Refer to the details of Mr.Rafah Damrongchaitham under topic 1.1 item 15							
Mrs.Somsri Preutthipan - Director as an Authorized Signatory	Refe	r to the details of Mr	s.Somsri Preu	tthipan under topic 1	1.1 item 17				
Mr.Pradit Theekakul - Director as an Authorized Signatory	Refe	r to the details of Mr	.Pradit Theeka	akul under topic 1.1 i	item 4				
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Refe	r to the details of Mr	.Unnop Senas	suttipan under topic	1.1 item 13				

Name - Surname/ Position	Qualifica	Education Qualifications/	cations/ holding	Familial Relationship with the Directos and Executives	Professional Experience			
		Trainings			Periods	Positions	Organizations/ Companies/ Business Types	
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	Ref	er to the details of Ms.	Thanan Bunjo	ongdee under topic	1.1 item 11			

1.12 Details of Directors and Executives of TIFA Studios Co.,Ltd. ("TIFA Studios") Formerly known as Great Day Productions Co.,Ltd. ("Great Day Productions")

Name - Surname/ Position	Age	Education Qualifications/	Share- Familial holding Relationship with		Pr	ofessional Experie	nce
		Trainings	Proportion in the Company (%)**		Periods	Positions	Organizations/ Companies/ Business Types
Mr.Takonkiet Viravan - Director as an Authorized Signatory	Refe	r to the details of Mi	r.Takonkiet Vira	avan under topic 1.1	item 5		
Mr.Rafah Damrongchaitham - Director as an Authorized Signatory	Refe	r to the details of Mi	r.Rafah Damro	ngchaitham under to	opic 1.1 item 15		
Mrs.Somsri Preutthipan - Director as an Authorized Signatory	Refe	r to the details of Mi	rs.Somsri Preu	tthipan under topic '	1.1 item 17		
Mr.Pradit Theekakul - Director as an Authorized Signatory	Refe	r to the details of Mi	r.Pradit Theeka	akul under topic 1.1	item 4		
Mr.Unnop Senasuttipan - Director as an Authorized Signatory	Refe	r to the details of Mi	r.Unnop Senas	suttipan under topic	1.1 item 13		
Ms.Thanan Bunjongdee - Director as an Authorized Signatory	Refe	r to the details of Ma	s.Thanan Bunjo	ongdee under topic	1.1 item 11		

Note: ** Shareholding percentage in the company Including shareholding related according to section 59 of the Securities Act B.E. 2535, including related persons including spouses or people living together as husband and wife, children who have not sui juris in law and such juristic person holds shares totaling more than 30 percent of the total voting rights and has the largest percentage of shares held in that juristic person.

Note: ** Subsidiary mean significant subsidiaries for example have total income according to the consolidated income statement of the latest fiscal year.

2. Positions of the Directos and Executives in the Company and its Subsidiaries in the Main Businesses

							S	ubsidiari	es				
List of the Com	mittee	The Company	ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studios	GMM Media	A-time Media	One Sanook	TIFA Studios
Mr.Paiboon Damrongchaitham		А											
Mr.Pradit Theek	akul	B , F	Е	Е	Е	Е	Е	E	Е	Е	Е	Е	Е
Assoc.Prof.Dr.Sauwar Thairungroj	nee	D, C											
Ms.Suvabha Charc	enying	D, G,I											
Mr.Takonkiet Virava	ın	E, F, L	E, K	Е	Е	Е	Е	E	Е	А	E	Е	Е
Ms.Chonlaya Proms	sri	Е											
Mrs.Duangjai Lorler	twit	D, G, H, J											
Dr.Somruedee Sricha	anya	D, H, K											
Mrs.Duangmanee Sukhum		D, H											
Mr.Piya Sosot	hikul	E, K											
Ms.Thanan Bunjo	ngdee	E, F	Е			Е	Е	E	Е	Е	E	Е	Е
Mr.Tanupol Virunhagarun, M.D.		Е											
Mr.Unnop Senas	suttipan	E, F, K, L	Е	Е	Е	Е	Е	Е	Е	Е	Е	Е	Е
Mr.Fahmai Damrongchaitham		E, F											
Mr.Rafah Damrongchaitham		E, F, K, L	E, L	Е	Е	E	Е	E	E	E	Е	Е	Е
Mr.Nipon Pewno	en	F, L	L										
Ms.Suthasinee Busra	pan	L	L										
Mrs.Somsri Preutt	hipan	L			L	Е			Е	Е		Е	Е
Ms.Krobkeaw Panya	ırachun	K, L											
Mr.Dew Warat	angtragoon		E, L							В			
Ms.Wilasinee Busra	pan			L									
Ms.Poonnapa Punng	garvorasook			L									
Mr.Cheattha Thong	jbai			L									
Ms.Luxsana Korma	arom			L									

							S	ubsidiari	es				
List of the	e Committee	The Company	ny ONE31	DNE31 Exact Scenario	ACTS	GММСН	GMMTV	Change 2561	GMM Studios	GMM Media	A-time Media	One Sanook	TIFA Studios
Mr.Worawon	Warin			L									
Mr.Sasavat	Busayabandh				L								
Ms.Subongkot	Chalitruangkull				L								
Mr.Kitti	Julsri				L								
Mr.Somsong	Sankunthaow				L								
Mr.Kanit	Wiphatawit				L								
Mr.Sataporn	Panichraksapong						E, L			Е			
Ms.Darapa	Choeysanguan						L						
Ms.Chanida	Wongtanapakdee						L						
Mrs.Kulthida	Puangmaha						L						
Mrs.Saithip Montrikul Na Ay	/udhaya							E, L					
Mr.Vorarit	Vijairanai							L					
Mr.Ekachai	Uekrongtham								L				
Ms.Monticha	Mathanukroh								L				
Mr.Somrote	Vasupongsotorn									E, L	Е		
Ms.Ingfah Damrongchaith	nam									E			
Ms.Sirikarn	Vinaipanit									L			

Remarks:

A = President

B = Vice President

C = Chairman of the Audit Committee

D = Independent Director

E = Director

F = Executive

G = Audit Committee Member

H = Nomination and Remuneration Committee Member

I = Chairperson of the Nomination and Remuneration Committee

J = Chairman of Risk Management Corporate Governance and Sustainability

K = Member of Risk Management Corporate Governance and Sustainability

L = Executive

3. Duties and responsibilities of the Company Secretary

- 1. Preparing and maintaining registration of directors, notices of meetings of the Board of Directors, minutes of the Board of Directors' Meetings, meeting documents, the Company's annual reports, notices of shareholders' meetings, and minutes of the shareholders' meetings;
- 2. Keeping stakeholder reports submitted by directors or executives, sending their copies to the President and Chairman of the Audit Committee within 7 business days from the date the Company receives the reports, and summarizing the stakeholder reports including changed items within to the Board of Directors' Meetings for acknowledgment every 6 months;
- 3. Organizing shareholders' meetings and board meetings in accordance with the laws, the Company's Articles of Association, and Code of Conduct, including overseeing and coordinating to ensure compliance with the resolutions of the said meetings;
- 4. Monitoring and supervising the disclosure of relevant information and information memorandum reports in accordance with the rules, notifications, and regulations of the Stock Exchange of Thailand, Securities and Exchange Commission, and the Capital Market Supervisory Board;
- 5. Providing preliminary advice sought by directors on legal matters and regulations of The Company, ensuring duties are performed in accordance with the laws, regulations, resolutions of the Board of Directors' meetings, and resolutions of the shareholders' meetings, coordinating with concerned or involved persons, and reporting changes in the legal requirements significant to directors and executives;
- 6. Supervising the activities of the Board of Directors and carrying out other matters as assigned by the Board of Directors; and
- 7. Performing other tasks as assigned by the Board of Directors and/or sub-committees which are subject to the rules and regulations of The Company, securities laws, as well as notifications, regulations, and rules relevant to the Capital Market Supervisory Board, Securities and Exchange Commission, and the Stock Exchange of Thailand.

DETAILS OF DIRECTORS OF SUBSIDIARIES

Name of I	Name of Directors and		Subsidiaries										
	ocutive	ONEE	ONE31	Exact Scenario	ACTS	GММСН	GMMTV	Change 2561	GMM Studios	GMM Media	A-time Media	One Sanook	TIFA Studios
Mr.Paiboon	Damronchaitham	Х											
Assoc.Prof.Dr.: Thairungroj	Sauwanee	ID											
Mrs.Duangjai	Laorlertwit	ID											
Mr.Pradit	Theekakul	V	/	/	/	/	/	/	/	/	/	/	/
Mr.Takonkiet	Viravan	/	/	/	/	/	/	/	/	Х	/	/	/
Ms.Suvabha	Charoenying	ID											
Ms.Chonlaya	Phromsri	/											
Dr.Somruedee	Srichanya	ID											
Mrs.Duangmar	nee Sukhum	ID											
Mr.Piya	Sosothikul	/											
Ms.Thanan	Bunjongdee	/	/			/	/	/	/	/	/	/	/
Tanupol	Virunhagarun, M.D.	/											
Mr.Unnop	Senasuttipan	/	/	/	/	/	/	/	/	/	/	/	/
Mr.Fahmai	Damrongchaitham	/											
Mr.Rafah	Damrongchaitham	/	/	/	/	/	/	/	/	/	/	/	/
Mr.Dew	Waratangtragoon		/							V			
Mrs.Somsri	Preutthipan					/			/	/		/	/
Mr.Sataporn	Panichraksapong						/			/			
Mrs.Saithip Mor	ntrikul Na Ayudhaya							/					
Mr.Somrote	Vasupongsotorn									/	/		
Ms.Ingfah	Damrongchaitham									/			
Mr.Pantham	Thongsang												/

Note: 1) x = Chairman of the Board v = Vice Chairman /= Director ID = Independent Director

2) The One Enterprise Public Company Limited = ONEE

3) List of 10 subsidiaries as follows:

1. ONE 31 Co.,Ltd. = ONE31 7. GMM Studios International Co.,Ltd. = GMM Studios
2. Exact Scenario Co.,Ltd. = Exact Scenario 8. GMM Media Plc. = GMM Media

= ACTS

3. Acts Studio Co.,Ltd. 4. GMM Channel Holding Co.,Ltd. = GMMCH 9. A Time Media Co.,Ltd.

= A-time Media

5. $GMM\ TV\ Co., Ltd.$ = GMMTV

10. ONE Sanook Co.,Ltd. 11. TIFA Studios Co.,Ltd.

= One Sanook = TIFA Studios

6. Change2561 Co.,Ltd. = Change 2561

(Formerly known as "Great Day Productions Company Limited")

DETAILS OF HEAD OF INTERNAL AUDIT AND HEAD OF COMPLIANCE

HEAD OF INTERNAL AUDIT

Roles and Responsibilities of Internal Audit

Audit Committee assigns internal audit to evaluated overall risk of organization to prepare the audit plan in compliance with related rules and regulations, as well as providing advice and recommendations to improve operating procedures for each department to be more appropriate and efficient according to standard, along with monitoring implementation of those recommendations.

Internal audit directly reports to Audit Committee on the audit finding/report and included to follow up and monitor the progress of corrective actions.

Details of Head of Internal Audit

Name/	Education/		Work Experience	
Position Title	Training	Period	Position Title	Company's Name
Mr.Thanasak Nillawat - Head of Internal Audit - Secretary of Audit Committee - Secretary of Risk	Education - BBA., Accountant, Ramkhamhaeng University Training	2021 - Present	AVP - Internal Audit	The ONE Enterprise Public Company Limited/ Holding Company
Management Corporate Governance and Sustainability Committee	Training - Risk Management Program for Corporate Leaders (RCL No.14/2018): IOD	2020 - 2021	Senior Manager - Internal Audit and Risk Management	Raimon Land Public Company Limited
Committee	- Internal Control & Risk Management Program: Omega Institution - Related Party Transaction &	2019 - 2020	Manager - Internal Audit and Risk Management	Frasers Property Holdings (Thailand) Company Limited
	Connected Person (In-House Training: SEC) - Internal Audit & Risk Management (In-House Training - FPL Ltd. Singapore)	2015 - 2019	Manager - Risk Management	Ananda Development Public Company Limited
		2011 - 2015	Manager - Internal Audit	Chuo Senko (Thailand) Public Company Limited
		2010 - 2011	Senior Officer - Internal Audit	ICBC (Thai) Public Company Limited
		2005 - 2009	Assistant Auditor	Dharmniti Auditing Company Limited

HEAD OF COMPLIANCE

Roles and Responsibilities of Compliance

To conducted and/or supervised the Business operations/activities to ensure that comply with good corporate governance and in accordance with relevant rules and regulation's requirement especially Securities and Exchange Act B.E. 2535 (1992), Public Limited Companies Act, B.E.2535. And Responsibilities to disclosure the Company's information in accordance with SET and SEC rules and regulations and relevant offices. Moreover, to give the advice and/or recommendation to the management to adopt and comply with rules and regulations required.

Details of Head of Compliance

Name/	Education/		Work Experience	
Position Title	Training	Period	Position Title	Company's Name
Miss Wattara Arun	Education	Listed Comp	panies :	
Company Secretary Head of Compliance	 Master of Business Administration, Indiana University Of Pennsylvania, USA 	29 Sep 2023 - Present	Secretary of the Executive Committee	The One Enterprise Plc.
	 Bachelor of Accountancy - (Auditing), The University of the Thai Chamber of Commerce, Thailand 	1 Jun 2023 - Present	Manager of Company Secretary Department	The One Enterprise Plc.
	Training Thai Institute of Directors Association (IOD) - Effective Minutes Taking (EMT), Class 54/2023 - Anti-Corruption the Practical Guide (ACPG), Class 22/2015 - Company Secretary Program (CSP), Class 59/2014 The Securities and Exchange Commission (SEC) & The Securities	1 June 2023 - Present	Head of Compliance	The One Enterprise Plc.
		7 Dec 2022 - 31 May 2023	Company Secretary (Manager)	Selic Corp Plc.
		22 Feb 2022 - 31 May 2023	Secretary of Audit Committee	Selic Corp Plc.
		22 Feb 2022 - 31 May 2023	Secretary of Risk Management Committee	Selic Corp Plc.
	Exchange of Thailand (SET) - P01 : Preliminary to Corporate Sustainability, SET	22 Feb 2022 - 31 May 2023	Secretary of Nomination and Remuneration Committee	Selic Corp Plc.
		12 May 2020 - 30 Nov 2021	Company Secretary (SVP)	Aira Factoring Plc.

Name/	Education/	Work Experience					
Position Title	Training	Period	Position Title	Company's Name			
		12 May 2020 - 30 Nov 2021	Secretary of Nomination and Remuneration Committee	Aira Factoring Plc.			
		12 May 2020 - 30 Nov 2021	Secretary of the Executive Committee	Aira Factoring Plc.			
		1 Aug 2017 - 31 Dec 2019	Consultant to Company Secretary	Planet Communication Asia Plc.			
		1 Aug 2013 - 31 Jul 2017	- Company Secretary - Secretary of Nomination and Remuneration Committee - Secretary of Risk Management Committee - Investor Relation	Planet Communication Asia Plc.			
		1 May 2012 - 15 Aug 2013	Secretary and Administrative Manager	Krungdhep Sophon Plc.			
		8 Nov 2007 - 22 Oct 2009	Senior Executive Assistant and Administrative Manager	Tongkah Harbour Plc.			
		1 Sep 2000 - 15 Oct 2006	Executive Assistant	Tongkah Harbour Plc.			
		Other Comp	panies :				
		1 Aug 2010 - 28 Feb 2012	Executive Assistant and Acting General Manager	Bangkok Shuho Co.,Ltd.			
		15 Nov 2006 - 1 Nov 2007	Executive Marketing	Beauty Siah International Co.,Ltd.			

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2023

Dear Shareholders,

The Executive Committee of the One Enterprise Public Company Limited ("Company") consists of 7 members which was appointed by the Board of Directors consisting of: (1) Company Directors (Executive) 3 persons (2) Company Directors (non-executive) 3 persons and (3) executive 1 person. The Board of Directors has appointed one executive director who is a director of the company to be the chairman of the executive committee. All executive directors are the person with knowledge, ability and experience that is beneficial to the Company's

business operation and possess all qualifications as specified in the Executive Committee charter.

The Executive Committee has 3-years in term of office and must hold at least 4 meetings per year or as appropriate to consider matters within the scope of authority which is set forth in the Executive Committee charter and as assigned by the Board of Directors.

In 2023, the Executive Committee held a total of 12 meetings and the attendance of each member of the Executive Committee as following:

N	lame	Position in the Executive Committee	Position in Board of Directors/Executive	Meeting Attendance (times)
1. Mr.Takonkie	t Viravan	Chairman	Director and Group CEO	12/12
2. Mr.Pradit	Theekakul	Executive Committee	Vice Chairman Non-Executive Director – NED	12/12
3. Ms.Thanan	Bunjongdee	Executive Director	Non-Executive Director – NED	12/12
4. Mr.Fahmai	Damrongchaitham	Executive Director	Non-Executive Director – NED	10/12
5. Mr.Unnop	Senasuttipan	Executive Director	Director and Group Chief Finance Officer	11/12
6. Mr.Rafah	Damrongchaitham	Executive Director	Director and Group Chief Marketing Officer	12/12
7. Mr.Nipon	Pewnen	Executive Director	Chief Production Officer 1 (Drama	10/12

The secretary of the Executive Committee is Ms. Wattara Arun, position of Company Secretary Manager

The Executive Committee performed duty as assigned by the Board of Directors in order to supervise, manage and control the operation of the Company and its subsidiaries to be in accordance with the policy, vision, mission, goal, business strategy and business plan, annual budget of the Company group predetermined in accordance with the scope of authority and duty that were set forth in the Executive Committee charter including objective, regulation, policy, rule, requirement, order, law in which

are related to business operation and resolution of the Board of Directors' meeting.

In 2022, the Executive Committee held a meeting to perform duty as assigned in total 14 times. In each meeting, the executive committee will jointly consider important matter including presenting them to the board of directors for acknowledgment and/or for approval, depending on the case, which can be summarized as following:

- 1. Report of key performance in production, sales, finance and supporting department of the company group every month.
- 2. Follow up the operation of each department and the overall picture of the Company on a monthly basis.
- 3. Consider for approval and presenting goal, business strategy, business plan, budget, investment budget and annual manpower rate of the Company group to the Board of Directors for approval as well as being responsible for managing the business of the Company Group to be in accordance with the policy, direction, goal, work plan and annual budget that the Board of Directors has approved.
- 4. Consider the feasibility study of investment in projects and/or new business by considering business factor, risk management and beneficial return of the Company Group as well as proposing and approving new project/business and/or establishing subsidiaries to the Board of Directors for consideration and approval respectively. The performance and progress of investment project of each business are monitored and report to the Board of Directors.
- 5. Consider and approve transaction with connected person and/or acquisition or disposition of asset, as the case may be, with prudence and be reasonable in term of price and other conditions which are related in taking into account the benefit of the company and shareholder by complying with the rule and regulation prescribed by the SEC Office and the Stock Exchange of Thailand. The Executive Director who has benefit in any case will not be involved in decision making in that case before proposing to the Audit Committee and the Board of Directors for approval, respectively.

- 6. Consider and approve financial and credit transaction that are important to the business of the Company group before proposing to the Board of Directors for approval.
- 7. Review the Executive Committee charter for the year 2023 by approving the 1st amendment and propose to the Board of Directors for approval. Hence, the guideline of performing duty is appropriate and consistent with the current situation.
- 8. Evaluate the performance of the Executive Committee for the year 2023, where the overall assessment results are at the "Excellent" level with an average score of 3.99 (full score of 4) by reporting this assessment results to the Board. Director in order for developing the performance of the Executive Committee to be more efficient as well as disclose this evaluating results in the form 56-1 One Report for the year 2023.

The Executive Committee has commitment and dedication to manage the business operation of the organization in order for achieving the vision, mission, goal and business strategy of the Company Group. It is for the organization to grow forward firmly and strongly by still taking into account the business operation under the principle of good corporate governance, code of conduct and business ethic of the Company Group that are predetermined along with being socially and environmentally responsible including supporting anticorruption continually for the balancing and sustainable benefit of all stakeholders.

(Mr.Takonkiet Viravan)

Chairman of the Executive Committee

AUDIT COMMITTEE REPORT

To Shareholders of The ONE Enterprise Public Company Limited

Audit Committee ("The Committee") members consists of independent directors who are well-qualified professionals with background and experience in accounting, finance, business administration, and law. The Committee members are qualified to review the reliability of financial report according to the requirements of the Stock Exchange of Thailand (SET). The Audit Committee has three members comprising of:

1. Assoc. Prof. Dr.Sauwanee	Thairungroj	Chairman of the Audit Committee
2. Miss Suvabha	Charoenying	Audit Committee Member
3. Mrs.Duangjai	Lorlertwit	Audit Committee Member

The Committee has completely and independently performed its duties in accordance with the Charter of the Audit Committee according to the requirements of the Stock Exchange of Thailand. In discharging its mandate, Audit Committee puts emphasis on compliance with the principles of good corporate governance, having a good internal control system, review the financial report, review of related transactions and connected transactions with the good governance and to be fair to ensure that make benefit for all stakeholders.

In addition, the Committee also concentrated on the external auditors' findings and recommendations by holding a meeting with the external auditors meeting 1 time without the Management's presence, resulting in various improvements to be more appropriate and cautious.

During this year, the Committee had a total of 4 meetings and attended the meeting as follows:

Committee's Name		Position	No. of Attending/ Meetings		
1. Assoc. Prof. Dr.Sauwanee	Thairungroj	Chairman of the Audit Committee	4/4		
2. Miss Suvabha	Charoenying	Audit Committee Member	4/4		
3. Mrs.Duangjai	Lorlertwit*	Audit Committee Member	3/4		
4.Mr.Somboon	Kitiyansub*	Audit Committee Member	1/4		

^{*}Regarding to the Board of Director Meeting No.1/2023 held on February 24, 2023, resolved to appoint Mrs. Duangjai Lorlertwit as Member of the Audit Committee to replace Mr. Somboon Kitiyansub, who resigned effectively from February 24, 2023, onwards.

The meetings were conducted on a platform of mutual understanding and constructive discussion among the management, internal auditor, and external auditor. The scope of discussion includes review of information, sharing of opinions, and productive engagement with a view to determining the adequacy and effectiveness of the internal control system and procedures, reliability of financial reports, compliance with laws and regulations related to the Company's operations, as well as reviewing the Connected Transactions or transactions that appear to have conflicts of interest. During this year, The Committee's performances are summarized as follow:

1. Review of Financial Report

The Committee reviewed the information of the Company's and subsidiaries interim and annual financial statements as of 31 December 2023 and its subsidiaries, which have been reviewed and audited by the external auditors. The scope of review includes issues related to important accounting policies and principles, changes over the past year, potential future impact, material extraordinary transactions. The Committee is of the opinion that the Company's financial statements and its subsidiaries for the interim and for the year ended 31 December 2023 were presented in a fair and reasonable manner in accordance with the Financial Reporting Standards. Appropriate accounting policies are applied consistently with adequate disclosure in compliance with the laws and relevant regulations.

Review of related transactions, connected transactions, or transactions with potential conflicts of interest

The Committee considered and provided opinions on the Company's and subsidiaries related transactions, connected transactions and transactions with potential conflicts of interest, as well as reviewed a disclosure of such information in order to ensure that the Company had carried out these transactions fairly and under the normal business conditions with principles and reasons that are appropriate, accurate and complete, in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) and Related Transactions Policy by taking into account interests of all stakeholders. The Committee has given advice for the Management to review and improve normal business conditions to be more caution and suitable for changing environments.

3. Review of Adequacy of Internal Control

The Committee reviewed the results of internal control system of the Company on a quarterly basis, including review of the adequacy of internal control system according to the evaluation framework laid down by the Securities and Exchange Commission (SEC) which serves as an assessment guideline. The committee is of the opinion that internal control is effective and appropriate transparently with a good corporate governance.

Supervision of the Company's compliance in the laws related to the business with Corporate Governance practice

The Committee has reviewed the compliance with law, rules, regulations and requirement of the Securities Exchange of Thailand and laws relating to the Company's business. The Committee is of the opinion that the Company has not violated the laws that may substantively affect the Company's reputation and financial position. Moreover, The Committee has reviewed Related Party Transactions provide comments the Company's operations is compliance and to ensure that transparent with the good corporate governance, in accordance with the rules, regulations, policies, operation manuals, and the Company's corporate authority index.

5. Supervision of Internal Audit function

The Committee has overseen the Internal Audit department and authorized the appointment, performance evaluation, rotation, and termination of the head of internal audit. This includes the consideration of Internal audit department's scope of operation, Duties and responsibilities, independence, manpower plan, as well as providing recommendations to internal audit team for more efficiency.

6. Consideration of external auditor's nomination and remuneration

The Committee selected and appointed the external auditor for the fiscal year 2023 from among the candidates based on the appropriateness of their qualifications, knowledge, competency, experience, performance, independence, and the reasonableness of their proposed compensation. After careful review, the Audit Committee submitted its recommendation to the Board of Directors for approval and propose to the 2023 Annual General Meeting of Shareholders to approve the appointment of the auditors from EY Office Limited, namely.

Mr.Khitsada Lerdwana

CPA License No. 4958 or

Mrs.Poonnard Paocharoen

CPA License No. 5238 or

Ms.Sineenart Jirachaikhuankhan

CPA License No. 6287

7. Submission of performance reports to the Board of Directors

The Committee has reported the review of the financial statements presented to the Board of Directors at least once a quarter, as well as preparing the Audit Committee's report to be disclosed in the 56-1 One Report in accordance

with the Stock Exchange of Thailand's rules and regulations. If there are any suspicious transactions or actions that may have a significant impact on the Company's financial position and operating results, the Audit Committee will propose to the Board of Directors for acknowledgment. During the past year, there has not been a significant matter and/or situation indicating that such event occurred.

In conclusion, the Audit Committee has performed the duties specified in the Audit Committee charter approved by the Board of Directors. The Audit Committee has an opinion that the Company provided accurate and reliable financial statements in accordance with generally accepted accounting standards and ensured the adequate disclosure of information. In conducting connected transaction or transactions that may lead to conflicts of interest, the Company has enforced full compliance with the Stock Exchange of Thailand regulations, rules and laws related to business operations. And it's important, the Company has conducted and following with the good-corporate governance, risk management and the internal control system in which an appropriate system shall help prevent, manage risks or damages that may occur to the Company and stakeholders.

(Assoc. Prof. Dr.Sauwanee Thairungroj)

Chairman of the Audit Committee

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE FOR THE YEAR 2023

Dear Shareholders

The Nomination and Remuneration Committee of the One Enterprise Public Company Limited ("the Company") is appointed by the Board of Directors. It consists of 4 members in total. All of them are independent directors who is knowledgeable, capable, and has all the qualifications of being a member of the Nomination and Remuneration Committee as specified in the Nomination and Remuneration Committee charter.

The Nomination and Remuneration Committee has a term of office not exceeding 3 years from the date of

appointment. The meeting is held at least twice a year or as appropriate in order to consider various matters within the scope of authority and duty as specified in the charter of the Nomination and Remuneration Committee as well as perform any other tasks related to nomination and remuneration as assigned by the Board of Directors.

In 2023, the Nomination and Remuneration Committee held a total of 4 meetings with names and meeting attendance of each member of the Nomination and Remuneration Committee as following:

Name	Title	Meeting attendance (times)
1. Ms.Suvabha Charoenying	Chairman of the Nomination and Remuneration Committee	4/4
2. Mrs.Duangjai Lorlertwit*	Member of the Nomination and Remuneration Committee	3/3
3. Dr.Somruedee Srichanya	Member of the Nomination and Remuneration Committee	4/4
4. Mrs.Duangmanee Sukhum	Member of the Nomination and Remuneration Committee	4/4
5. Mr.Somboon Kitiyansub*	Member of the Nomination and Remuneration Committee	1/1

^{*} Mrs.Duangjai Lorlertwit was appointed as Member of the Nomination and Remuneration Committee by the resolution of the Board of Director Meeting No.1/2023 held on February 24, 2023 in replacement of Mr.Somboon Kitiyansub who resigned from the position of the Independent Director, and Member of the Nomination and Remuneration Committee effectively from February 24, 2023 onward.

Ms. Yossawadee Kampeerawipakorn (AVP- Human Resource), is Secretary of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee performed duty as assigned by the Board of Directors in determining and reviewing the criteria, method of recruiting, selecting and nominating suitable person to be the Company's directors, executives and sub-committees including setting criteria and reviewing the remuneration policy and other benefits necessary and appropriate both monetary and non-monetary of the Board of Directors, executives and other sub-committees by proposing to the Board of Directors and/or approval during the shareholders' meeting. The

Nomination and Remuneration Committee is also responsible for evaluating the performance of the company's top executives before proposing to the Board of Directors for consideration.

For the year 2023, the Nomination and Remuneration Committee had a total of 4 meetings to consider, scrutinize and give opinion on various important issues which are related to duty of the Nomination and Remuneration Committee before presenting a report or presentation to the Board of Directors for consideration and/or proposing for approval at the shareholders' meeting which can be summarized as following:

1) Nomination

Consider recruiting qualified person to be directors of the Company with knowledge, experience, and expertise in order to replace directors who are due to retire by rotation for the year 2023. The nomination process is carried out under the policy, criteria and process for nomination of directors set by the Company including taking into account the diversity in the structure of the Board of Directors (Board Diversity) and the expertise of the Board of Directors (Board Skill Matrix) in order for the Board of Directors will have appropriate qualification and be beneficial to the business of the Company.

The Nomination and Remuneration Committee proposed to the Board of Directors' meeting for consideration and approval as well as proposed to the Annual General Meeting of Shareholders for the year 2023 for considering and approving the appointment of 4 directors who are due to retire by rotation for the year 2023, namely (1) Assoc. Prof. Dr. Sauwanee Thairungroj, (2) Mr. Takonkiet Viravan, (3) Mr.Fahmai Damrongchaitham, and (4) Ms.Thanan Bunjongdee to be re-appointed as directors for another term. The Nomination and Remuneration Committee had the opinion that all 4 directors are qualified according to the Public Limited Companies act and are qualified persons with knowledge, ability and experience that are beneficial to the Company's business operation. They have a broad vision, worked as a director in the past very well and have a good record of attending the meeting including participating in expressing opinion at the meeting which has always been beneficial to the Company.

The Annual General Meeting of Shareholders for the year 2023 resolved to approve the appointment of all directors as proposed by the Board of Director which agreed by the Nomination and Remuneration Committee.

• Consider qualifications of new director, Ms.Chonlaya Promsri for propose to the Board of Directors for consideration and agree to proposed to the Annual General Meeting of Shareholders for the year 2023 for considering and approving the appointment as new directors in place of Ms.Poramaporn Prasarttong-Osoth M.D. wish to retire.

- Consider the qualifications suitable for the business of the company and the scope of roles and responsibilities as well as performance of the independent director as the Chairman of Audit Committee (Assoc. Prof. Dr. Sauwanee Thairungroj) who retired by rotation for propose to the Board of Directors for consideration and agreed to proposed to the Annual General Meeting of Shareholders for the year 2023 for considering and approving to work for the Company as the Chairman of Audit Committee for another term.
- Consider recruited and nominated a qualified person and coherent with requirement of company as per the process and procedure of recruitment and nomination of the Company to replaced Mr.Somboon Kitiyansub and that the NRC passed a resolution to propose Mrs.Duangjai Lorlertwit a candidate to be elected as an independent director of the Company, member of Audit Committee, and member of Nomination and Remuneration Committee and agree to propose to the Board of Directors for consideration and approval.
- Consider establishing, structure and charter of Risk Management, Corporate Governance, and Sustainability Committee and agree to propose to the propose to the Board of Directors for consideration and approval.
- Consider the appropriateness of appoint the Management C-Level of the One Enterprise Plc. in the amount of 1 person and agree to propose to the Board of Directors for approval.
- Assess the performance of Group Chief Executive Officer, Mr.Takonkiet Viravan for the year 2023. The Nomination and Remuneration Committee has an opinion whether the performance of Group Chief Executive Officer is in the "excellent" criterion (the average assessment score is more than 95%) or 95.09%. In this regard, the Nomination and Remuneration Committee reported a summary of the performance assessment of the Group Chief Executive Officer for the year 2023 to the Board of Directors for approval.

2) Remuneration

• Consider and approve the allocation of remuneration for the Company's directors for the year 2022 in accordance with the criteria approved by the shareholders' meeting.

 Consider the remuneration for company directors and sub-committees, namely the Audit Committee, the Nomination and Remuneration Committee and the executive committee for the year 2023 as well as propose to the Board of Directors' meeting for consideration and approval and also to the Annual General Meeting of Shareholders for the year 2023 for approval. In this regard, the Nomination and Remuneration Committee has considered the criteria and procedure for proposing remuneration for the Company's directors by considering the suitability to duty, scope of role and responsibility, the reasonableness and benefit that the Company was received from the Board of Directors including suitability for the type of business and business expansion of the Company as well as considering the remuneration rate of other companies in the same industry or close to the company.

In this regard, the 2023 Annual General Meeting of Shareholders has approved the remuneration for the Board of Directors and sub-committees for the year 2023. The said remuneration is consisted of monthly remuneration meeting, the allowance per time (according to the actual attendance per meeting) and annual bonus (not exceeding 10,000,000 Baht) according to the criteria and detail proposed by the Nomination and Remuneration Committee.

- Consider the annual bonus payment for the year 2023 of the senior executives of the Company's group (C-Level and Key Position) under the bonus consideration framework approved by the Board of Directors by considering the performance of each executive which is linked to the overall performance of the Company Group and the performance of each subsidiary which each senior executive has been responsible for managing appropriately as well as concurring and proposing to the Board of Directors for approval.
- Consider the remuneration and benefit of senior executives of the company group for the year 2024 (C-Level and Key Position) which has taken factors in various fields taken into consideration. For example, the performance was linked to the overall performance of the Company Group, management ability including leadership in order

to achieve suitability and has fair compensation that can be an incentive support in the recruitment and retention of personnel with knowledge and ability to join the Company group as well as concurring and proposing to the Board of Directors for approval.

3. Others

- Consider reviewing the plan and follow up on the progress of operation in various matters, including (1) organizational restructuring (2) preparation of a succession plan for Group Chief Executive Officer and senior executives of the company (3) determination of the remuneration structure of the Company's top executives and its subsidiaries, and (4) Directors' development for operating the Company Group smoothly and continuously.
- Consider reviewing the appropriateness of the Nomination and Remuneration Committee charter for the year 2023.
- Evaluate the performance of the Nomination and Remuneration Committee for the year 2022. The overall evaluation results are in "Excellent" criteria with an average score of 3.76 (4 full scores) as well as assess this result to the Board of Directors for improving the performance of the Nomination and Remuneration Committee efficiently.

In 2023, the Nomination and Remuneration Committee has been disclosed information on the remuneration of directors and sub-committees including the remuneration of top executives (according to the SEC definition) in the Annual Registration Statement/Annual Report 2023 (56-1 One Report form) in order to achieving the transparency in auditing.

The Nomination and Remuneration Committee has performed the duty with caution, prudence, transparency, fairness and honest opinion according to the principle of good corporate governance for the best benefit of shareholders, investors and all stakeholders.

(Ms.Suvabha Charoenying)
Chairman of the Nomination
and Remuneration Committee

REPORT OF THE RISK MANAGEMENT CORPORATE GOVERNANCE AND SUSTAINABILIY COMMITTEE

The ONE Enterprise Public Company Limited emphasizes awareness of enterprise risk management, good governance and sustainability development are most important of the business. According to the Board of Director Meeting No.4/2023 had resolution to appointment the Risk Management, Corporate Governance and Sustainability Committee to supervised by the Enterprise Risk Management, Good Governance and Sustainability

of the Group Company which is effective from 18 August 2023 onward. In during the year 2023, Risk Management Corporate Governance and Sustainability Committee was conducted 2 meetings. All Committee members attend the meeting as deemed appropriate.

As of 31 December 2023, the Risk Management Corporate Governance and Sustainability Committee is consisted of 7 members as following:

1. Mrs.Duangjai	Lorlertwit	Chairman
2. Dr.Somruedee	Srichanya	Member
3. Mr.Piya	Sosothikul	Member
4. Mr.Unnop	Senasuttipan	Member
5. Mr.Rafah	Damrongchaitham	Member
6. Ms.Krobkeaw	Panyarachun	Member
7. Mr.Setthabut	Marutchinda	Member

In during year 2023, The Committee performed the duties and/or tasks could be summarized is following:

- 1. Reviewed Enterprise Risk Management, Good Governance and Sustainability development on a regular basis. To consider the Charter of the Risk Management, Corporate Governance, and Sustainability Committee. Including, reviewed the Enterprise Risk Management Policy and Enterprise Risk Management Framework and Corporate Governance Handbook.
- 2. To monitor and follow up the progress and/or performance result of the Risk Management
- a) To consider and suggest the corporate risk profile is consistent with the strategic and business plan. In addition, review the risk factors that may change in each situation during the year. Also, review and recommend the mitigation plan in relevance of Strategy and Business Risk, Operational Risk, IT Risk, Financial Risk, Compliance Risk.

- b) To consider and review the business continuity plan and/or the operation manual of broadcasting in emergency events for TV and Radio station.
- c) To consider and review the emerging risk and mitigation plan especially PDPA Acts. including development of a plan to review work activities of various business units to evaluate knowledge and understanding of the law, awareness of the importance of data collection, storage, utilization and disclosure of personal data, work process.
- 3. To monitor and follow up the progress and/or performance result of the Good Governance
- a) Develop and encourage a good governance practice in comply with laws, rules, and regulations especially following with the Stock Exchange of Thailand Office of the Securities and Exchange Commission.

- b) The Committee required directors and executives to disclose any interests held by them and their related parties so that any transaction potentially constituting a conflict of interest could be reviewed.
- c) The Committee reviewed the corporate governance performance report as well as the CG Code compliance report, for which the principles developed by the Securities and Exchange Commission (SEC) were applied, to be disclosed in the annual report. With the intention and determination to operate under the principles of good corporate governance, ONEE received a rating of "Excellent" from the Corporate Governance Report of Thai Listed Company (CGR) survey project conducted by the Thai Institute of Directors Association.
- To monitor and follow up the progress and/or performance result of the Sustainability Development
- a) Monitored and supervised the implementation of the sustainable development of the organization with a focus on sustainability key issues. Set sustainability

management policies and goals covering Environment, Social & Governance Dimensions (ESG) to create sustainability development of the Company in accordance with the sustainable development guidelines of relevant regulatory bodies and in line with material sustainability issues of the Company. Especially, to create awareness, acknowledgement, and/or participation in sustainability development to the audiences and sponsors via contents, events, and activities such as GREEN SHARITY, which broadcasting in the radio station: GREEN WAVE, etc.

From the operations that aforementioned, the Committee is confident that the Company's enterprise risk management, and sustainability development is relentless, efficient and in accordance with principles and practices for good corporate governance, enabling the Company to achieve its predetermined goals and make the utmost benefits for all shareholders and stakeholders appropriately.

(Mrs.Duangjai Lorlertwit)

Chairman of the Risk Management Corporate

Governance and Sustainability Committee

PRACTICE MANUAL AND POLICY ON GOOD CORPORATE GOVERNANCE OF THE GROUP BUSINESS ETHICS AND ETHICS; AND BOARD OF DIRECTORS CHARTER AND SUB-COMMITTEE CHARTER

Full reports shown on website*

1) Corporate Governance Policy

The Board of Directors has compiled good corporate governance policies, Code of Conduct and Business Ethics, Charter of the Board of Directors and subcommittees regulations and policies under corporate governance to be prepared as "Manual of operation and Policy on good corporate governance of the Company Group ("CG Handbook") where all directors, executives and employees acknowledgment and practice. The CG manual contains the following information.

- · Code of conduct and business ethics
- Good corporate governance policy
- Social and environmental responsibility policy
- Sustainability Policy
- Anti corruption policy
- Whistle blowing and complaint policy
- Investment Policy
- Companies in associated management policy
- · Subsidiaries management policy
- · Risk Management Policy
- · Conflict of Interest policy
- · Related transactions and connected transactions policy
- · Securities trading and inside information policy
- · Company and customer confidentiality policy
- · Communication policy
- Disclosure policy
- Financial Statement Submission policy
- · Human resoruce management policy
- · Dividend Payment policy
- · Preservation and assets policy
- IT Security Policy
- Board of Directors Charter, Executive Committee Charter, Audit Committee Charter and Internal Audit Office Charter, Nomination and Remuneration Committee Charter, and Risk Management, Corporate Governance and Sustainability Committee Charter.
- Scope, powers, duties and responsibilities of the Group Chief Executive Officer and Company secretary
- · Directors and Executive Nomnation Policy

^{*} It is a report at the date of submission of form 56-1 one report for the year 2023. However, the Company regularly reviews these policies, which you can view the current Policy at http://www.theoneenterprise.com under the menu "Investor Relations" > "Corporate Governance".

The company has disclosed details of the operating manual and corporate governance of the Group on the Company's website at http://www.theoneenterprise.com_under the menu "Investor Relations > Corporate Governance > Corporate Governance" which you can study by following this link: https://investor.theoneenterprise.com/storage/document/cg/onee-corporate-governance-th.pdf

2) Code of Conduct and Business Ethics

The company has disclosed details Code of Conduct and Business Ethics of the Group on the Company's website at http://www.theoneenterprise.com under the menu "Investor Relations > Corporate Governance > Code of Conduct" which you can study by following this link: https://investor.theoneenterprise.com/storage/document/cg/onee-code-of-conduct-th.pdf

3) Charter

The company has disclosed details Board of Directors Charter, Executive Committee Charter, Audit Committee Charter and Nomination and Remuneration Committee Charter of the Group on the Company's website at http://www.theoneenterprise.com under the menu "Investor Relations > Corporate Governance > Board of Directors Charter" which you can study by following this link:

- · Board of Director Charter
 - Link: https://investor.theoneenterprise.com/storage/document/cg/onee-charter-bod-th.pdf
- Executive Committee Charter
 - Link: https://investor.theoneenterprise.com/storage/document/cg/onee-charter-excom-th.pdf
- Audit Committee Charter
 - Link: https://investor.theoneenterprise.com/storage/document/cg/onee-charter-ac-th.pdf
- Nomination and Remuneration Committee Charter
 - Link: https://investor.theoneenterprise.com/storage/document/cg/onee-charter-remu-th.pdf
- · Risk Management, Corporate Governance and Sustainability Committee Charter
 - Link: https://investor.theoneenterprise.com/storage/document/cg/onee-charter-riskmanagement-cg-and-sustainability-th.pdf









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