

Annual Report 2024
(56-1 One Report)





The One Enterprise Public Company Limited

In the past...we have created happiness to deliver to our viewers of all target groups, all genders, and all ages, every day of every year.

In 2025, we remain committed to creating many more works to continuously deliver diverse happiness to everyone.

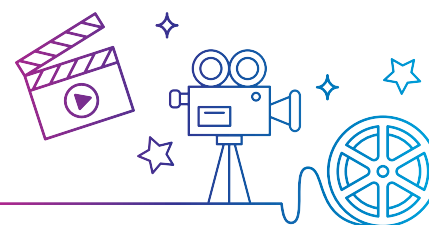


Table of Contents

003	Vision/Mission/Long-Term Goals
004	Chairman's Message
007	Group Chief Executive Officer's Message
008	Highlights of Operations 2024
010	Significant Developments
012	Company Business Summary
014	Awards and Achievements 2024

Part 1 Business Operations and Performance

017	1. Group Corporate Structure and Operations
081	2. Risk Management
090	3. Driving Business Towards Social Sustainability
131	4. Management's Discussion and Analysis (MD&A)
145	5. General Information and Other Important Information

Part 2 Corporate Governance

148	6. Corporate Governance Policy
183	7. Corporate Governance Structure and Key Information on the Board of Directors, Sub-Committees, Management, Employees, and Others
221	8. Report on Significant Corporate Governance Performance
243	9. Internal Control and Related Party Transactions

Part 3 Financial Statements and Auditor's Report

261	Report on the Board of Directors' Responsibility for Financial Reporting
268	Financial Statements and Auditor's Report

Part 4 Data Certification

327	Data Certification
-----	--------------------

Appendices

330	Appendix 1: Details of Directors, Executives, Controlling Persons, and Company Secretary
360	Appendix 2: Details of Subsidiary Directors
362	Appendix 3: Details of Internal Audit Manager Details of Compliance Manager
364	Appendix 4: Report of the Executive Committee
366	Appendix 5: Audit Committee Report
369	Appendix 6: Nomination and Remuneration Committee Report 2024
372	Appendix 7: Risk Management, Governance, and Sustainability Committee Report
375	Appendix 8: Group's Code of Conduct and Good Corporate Governance Policies



Vision

To be a leader in creating entertaining, educational, and inspiring content that delivers happiness to viewers of all ages and genders, maintaining international-standard quality while showcasing Thai identity on the global stage.



Mission

To create and produce content across all integrated communication channels, adapting to the ever-evolving times. This is to achieve high audience engagement, strong financial performance, and social responsibility. We are committed to the continuous development of professional personnel to ensure the sustainable growth of the organization.



Long-Term Goals

To achieve excellence in the content, media, entertainment, and lifestyle industries, both domestically in Thailand and internationally. This includes exploring opportunities for business expansion through continuous organizational development, talent enhancement, and social responsibility. Our aim is to build a strong organization with high audience engagement and sustainable, robust financial performance for all stakeholders.



Chairman's Message



To Our Shareholders and Stakeholders,

The year 2024 presented The One Enterprise Public Company Limited (“the Company”) with another year of navigating significant challenges within the media and entertainment industry. Rapid shifts in consumer behavior and technology, coupled with the growth of international entertainment platforms, have intensified competition within the Thai market. Despite this, the Company remains fully committed to operational excellence and efficiency, adapting swiftly to remain a leader in the Thai media and entertainment landscape while striving to deliver satisfactory returns to all shareholders and stakeholders.

Throughout the year, we have continuously refined our business strategy, focusing on creating high-quality content that resonates with modern audiences across all demographics. We have diversified our revenue streams beyond advertising, leveraging new technologies and developing the OneD platform to effectively address industry challenges and foster sustainable growth. This commitment extends to responsible development within the Thai media and entertainment sector.

This year, the Company received a 4-star rating (“Excellent”) for corporate governance from the Thai Institute of Directors Association (IOD), supported by the Stock Exchange of Thailand. This reflects our unwavering dedication to transparent and equitable business practices, considering the interests of all stakeholders. We remain steadfast in our commitment to ESG (Environmental, Social, and Governance) principles, prioritizing sustainable operations that positively impact society and the environment.

Finally, on behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, clients, business partners, financial institutions, and all stakeholders for their continued trust and support. Most importantly, I thank our dedicated management team and employees for their unwavering commitment and contributions to the Company’s success. You can be assured that the Board will continue to act responsibly, transparently, and with the best interests of all stakeholders in mind, ensuring the Company’s continued stable and sustainable growth.

(Paiboon Damrongchaitham)
Chairman of the Board



Group Chief Executive Officer's Message



To Our Shareholders and Stakeholders,

The media and entertainment industry in 2024 faced significant challenges across multiple dimensions. Economic headwinds impacted advertising spending, while evolving consumer behavior, driven by technological advancements and the rise of various platforms, presented further hurdles. Amidst these challenges, The One Enterprise Public Company Limited ("the Company") continuously adapted to navigate these changes, producing high-quality content that meets market demands and contributes to the development of Thailand's media and entertainment industry. In 2024, the Company achieved total revenue of 6,669.25 million baht, representing a 2.37% year-on-year growth. Net profit reached 426.23 million baht, a slight decrease of 15.86% compared to the previous year.

To maintain competitiveness and ensure continued future growth, the Company is pursuing a "Content Creator & Lifestyle Entertainment" business strategy, dividing its operations into three core business units: 1. Content Marketing, 2. Idol Marketing, and 3. Production Business. This segmentation allows for more precise and effective strategic planning for each unit.

In Content Marketing, the Company employs a diversified revenue generation strategy based on its produced content. It has created a new phenomenon by producing premium, internationally-standard content, notably through its OneD Original projects such as Bangkok Blossom, The Empress of Ayodhya, Ticha, and Spare Me Your Mercy, which have received overwhelmingly positive feedback from viewers, partners, clients, and sponsors, achieving high ratings and widespread popularity. Furthermore, we have successfully licensed our content to OTT platforms in over 160 countries worldwide. Significantly, our content also raises awareness of socially impactful issues. The Company also leads in producing content for niche audiences, including BL (Boys' Love) and Yuri series, and radio programs through the group's leading radio stations, GREENWAVE and EFM.

Idol Marketing focuses on the continuous development of artists and the implementation of long-term strategies to cultivate talent, build strong fan bases, and foster sustainable business growth. This includes artist management for brand endorsements, concert and event organization, and merchandise sales. The Company actively creates new marketing opportunities for its artists to expand their global fanbase, as evidenced by the numerous fan meetings held internationally. Currently, the Company manages over 300 artists, encompassing a diverse range beyond just young artists. We also cater to the growing senior demographic with concerts like The Golden Song The Golden Show Concert, demonstrating the success of our Idol Marketing strategy in reaching diverse audiences across all ages and demographics.

The Production Business remains crucial in complementing the Company's overall content creator and lifestyle entertainment strategy. This unit serves as the foundation for content production, encompassing in-house content creation, contract production services, and studio rental. The Company offers internationally-standard studios for rental, attracting clients both domestically and internationally.

The Company maintains a strong financial position, particularly robust cash flow, ensuring its ability to generate revenue, achieve growth, and pursue new investment opportunities that create synergies and contribute to the sustainable growth of the group. Beyond profit generation and business growth, the Company prioritizes sustainable practices encompassing environmental, social, and governance (ESG) factors.

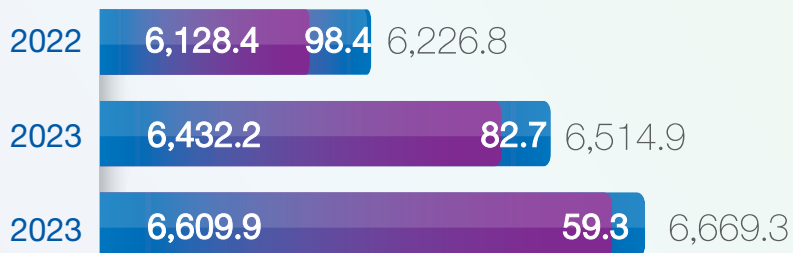
Finally, I assure you that the Company will diligently pursue its business operations in accordance with its established vision and mission, adapting swiftly to changes and challenges, proactively embracing new trends, delivering strong returns, and creating sustainable value for our shareholders and stakeholders.

(Takonkiet Viravan)

Group Chief Executive Officer

Highlights of Operations 2024

(Million THB)

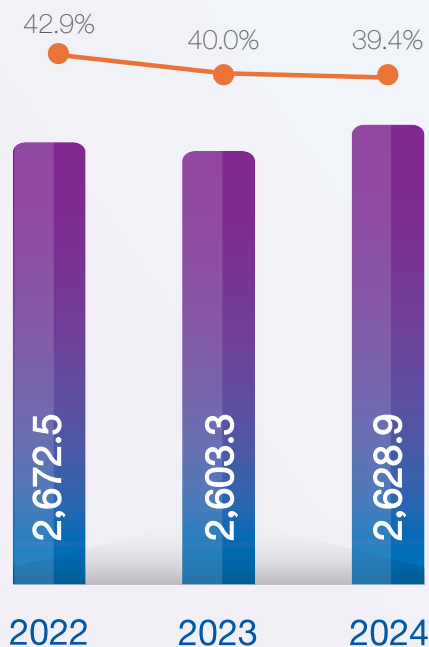


Total Revenue
6,669.3 Million THB

● Total Operating income
● Other Income



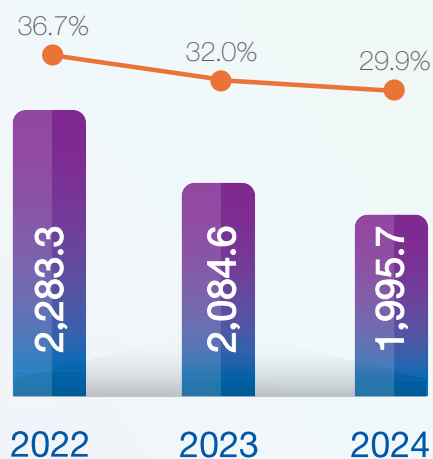
Gross Profit Margin
39.4 %



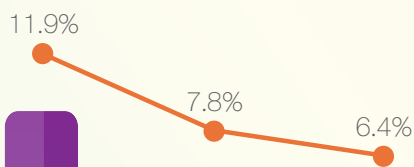
● Gross Profit ● Gross Profit Margin (%)



EBITDA Margin (%)
29.9 %



● EBITDA ● EBITDA Margin (%)

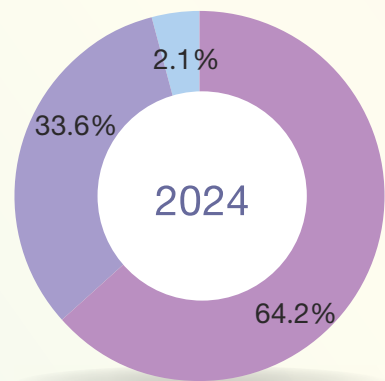
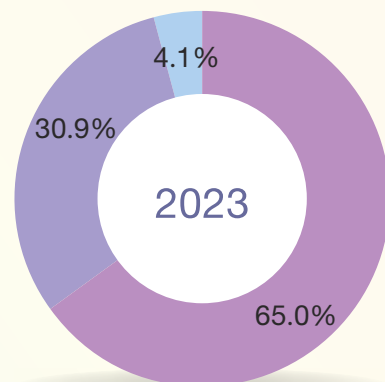
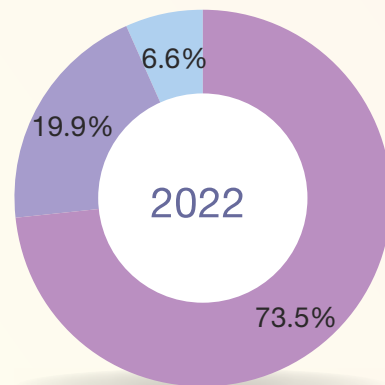


2022 2023 2024

● Net Profit — Net Profit Margin (%)



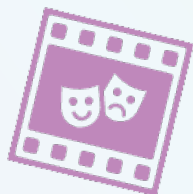
Operating Revenue Contribution



● Content Marketing
● Idol Marketing
● Production Business



Significant Developments



- The Company was launched under name “GMM HD Digital TV Trading Co., Ltd.” To operate high-definition TV broadcasting.

- Channel “ONE31” debuted in May 2014.

2013
2014

2020

- Acquired GMMCH, overseeing GMM25’s marketing direction.

1991

Established ‘EXACT’, the leader in sitcom production, by Khun Takonkiet Viravan.



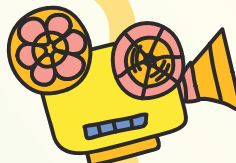
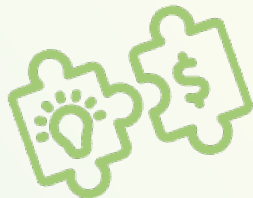
CHANGE





Listed on the Stock Exchange of Thailand
under the ticker 'ONEE.'

2021



2023-2024

- **Transformed its strategy** to unlock diverse revenue streams.
- Expanded and enhanced partnerships with **OTT platforms**.
- Strengthened the **Idol Marketing segment** to accelerate talent growth and enhance audience engagement.





Company Business Summary

ONEE is a full-service Content Creator and Lifestyle Entertainment Business, encompassing the entire value chain from production to distribution. The company's core business is divided into three main segments:

Content Marketing Business



This segment generates revenue from the company's produced content through various channels, including advertising, copyright & licensing, and radio broadcasting. ONEE produces a diverse range of programs, including dramas, series, sitcoms, variety shows, and news. The company manages its content licensing, distributing programs across television, online, and radio platforms, both domestically and internationally. ONEE boasts a combined social media following exceeding 200 million followers.

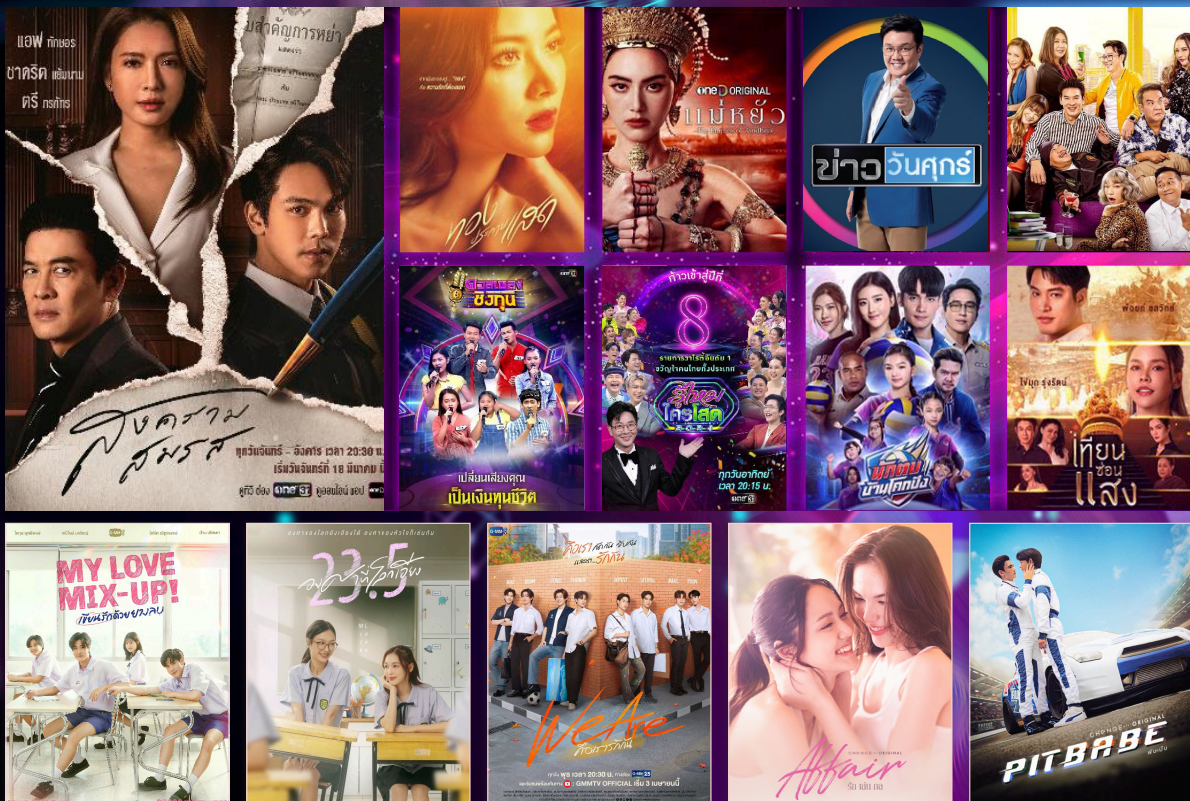
“



ONEE boasts a combined social media following exceeding 200 million followers.

”

ท็อปฟอร์มผู้นำละคร&ซีรีส์ ตลอดปี 2567

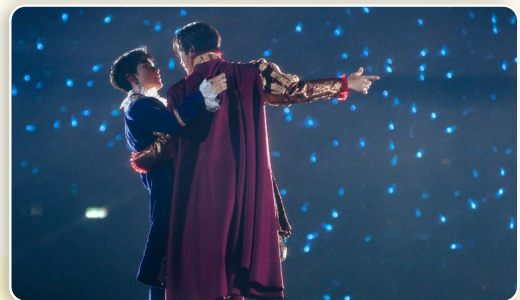




IDOL Marketing Business

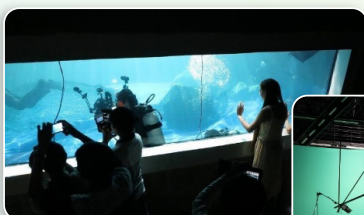
This segment leverages the popularity and appeal of the company's artists, actors, and celebrities to generate revenue. This rapidly growing segment includes:

- **Artist Management** This includes securing engagements as presenters and brand ambassadors, as well as product launch appearances.
- **Concert & Events:** This encompasses fan meetings and concerts.
- **Merchandising:** This involves the production and sale of artist-related merchandise to cater to the fan base.



Production Business

This segment strengthens ONEE's integrated value chain by providing upstream production services. It includes contract production of programs, dramas, and variety shows tailored to client needs. The segment also offers studio and location rentals, ranging from bare spaces to fully equipped sets with pre-designed stages and world-class facilities.



Awards and Achievements 2024



Phra Phichanes Award
for Outstanding Music in
Promoting Industry



Award from the 15th
Nataraja Awards Ceremony



รางวัล
Outstanding CEO จาก
IAA AWARDS 2024



Award from the 12th
Thailand Social Awards



Outstanding, CFO, and
IR Awards from the IAA
AWARDS 2024



Outstanding Investor
Relations Awards from
the SET Awards 2024



Certificate of Honor for
Visionary Leadership
at the "1 Decade of
Digital Television"
Event



Original Soundtrack of
The Week Award from
the T-Pop Stage Show



One Million
Subscribers Award
from YouTube



One News One Million
Subscribers Award
from YouTube



Creative Strategy and
Creative Design ONED
Original Awards from
ISM Bangkok



Most Watched
Facebook Page Award
from Facebook



Best Social Media
Channel Award from
the KAZZ Awards 2024



Dailynews Awards
2024



Ardhanareeswara
Awards 2024
Creative Media,
LGBTIQ+ - Led
MASS MEDIA



Award from the 12th
National Radio &
Television - National Film
Awards "Pigeneswar" in
the Popular BL Series
category.



Award from the 29th
Asian Television
Awards



Award from the
ContentAsia Awards
2024.
Best Asian LGBTQ+
Programme



Award from the Y
Entertain Awards 2024
- Best BL Series of the Year
- Best Y Series Director
of the Year
- Y Star on Spotlight of the Year
- Best Series OST of the Year



Award from the 2024
Thailand Headlines
Person of the Year
Awards



Series of the Year
Award, FEED Y
AWARDS 2024



The Human Rights Media
Award 2024
(in the category of news
or news documentaries
for television media with a
total length of no more than
20 minutes) from Amnesty
International Thailand



Section

1

Business Operations
and Performance

1. Group Corporate Structure and Operations

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, 1 associated company and 6 joint ventures as follows:

Subsidiaries

1. One31
2. Exact Scenario
3. Acts
4. One Sanook
5. Tifa Studios
6. GMM Channel Holding
7. GMMTV
8. Change2561
9. GMM Studios
10. GMM Media
11. Parbdee Tawesuk
12. A Time Media

Associated Company

1. Me Miti

Joint Venture

1. Pen1
2. Good Things Happen
3. Neo One Sustainment
4. Gingerx
5. Congratulations My Ex
6. GMM X ONE

1.1.1 Competitive advantages and business strategies

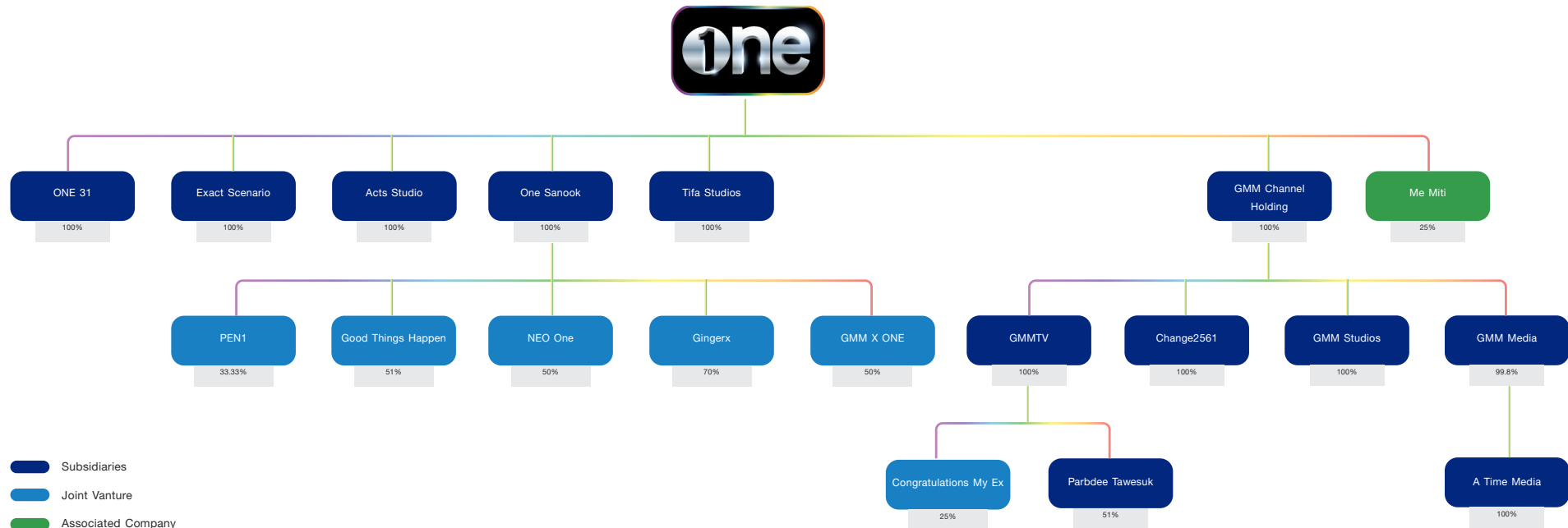
The Company Group believes that the following competitive advantages distinguish the Company Group from other service providers in the same business industry, and will contribute to its achievement of its vision, mission, strategic plans, and sustainable success in the future:

(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.



ONEE GROUP



Remarks:

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

(2) 0.2% percent of GMM Media's total issued and paid-up shares was held by 122 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

* Good Things Happen Co., Ltd. and GingerX Co., Ltd. are considered subsidiaries according to the definition of a subsidiary of the Securities and Exchange Commission (SEC No. Kor Jor 17/2008 according to the Company's consolidated financial statements.

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.

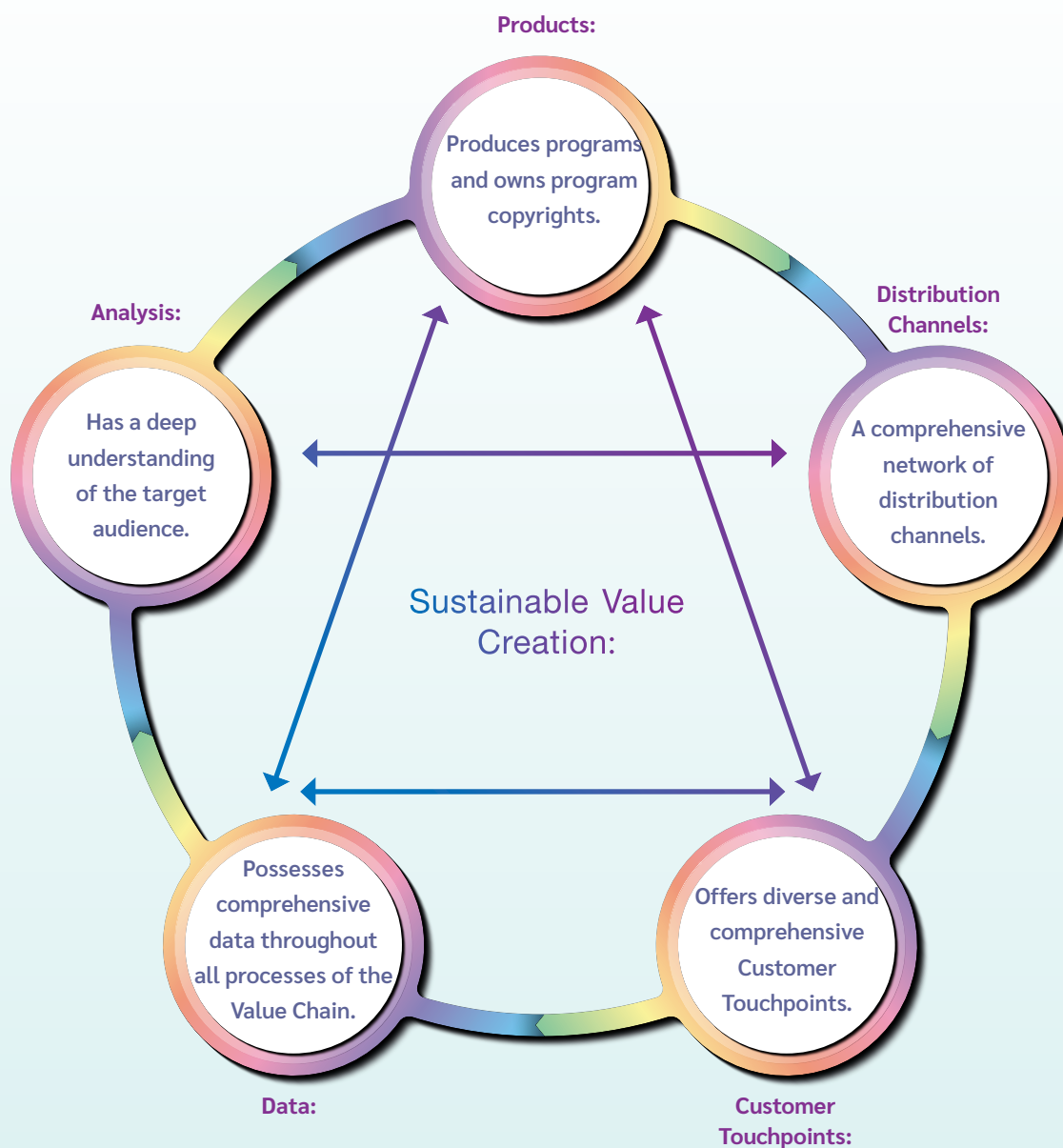
A diagram showing the Company Group's programs by type and category



(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.

The diagram illustrates a comprehensive media and entertainment service encompassing the entire value chain of the group of companies.



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, OneD, 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 with access to information related to the viewing behavior and responses of the target audience at any time and enables the Company Group's data analysis team to have thorough knowledge and understanding of the target audience. The Company Group can rely on the analytical results to develop production processes such as script writing, casting, filming, and editing, including developing marketing processes and sales channels. Because the Company Group sees the change in audience behavior and focuses on younger

audiences who are increasingly watching programs on online channels, it has managed to adjust its business strategy and respond to the rapidly changing tastes of the target audience in a timely manner. This is evident from the continued expansion in the proportion of revenue from copyright management (online international sales and others). However, the Company Group has maintained a strong audience base on traditional channels, which can be seen from the ratings of the TV channel ONE31 that has developed continuously over the past 3 years. The Company Group's programs can be classified into two main categories: programs that focus on earning revenue from TV channels (TV-Lead) but can also earn revenue from online and foreign channels, and programs that focus on earning revenue from a various channel (Multi-Channel Lead), which includes television, online, foreign, and other channels.

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.



(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 300 artists under the Company Group. Each of them has a variety of abilities and characters, such as ‘Pong Nawat,’ ‘Tono Phakin,’ ‘Moss Patiphan,’ ‘Jes Jesapipat,’ ‘Film Thanaphat,’ ‘Tri Pharapat,’ ‘Kunnapat,’ ‘Neng Sarun,’ ‘Tongtong Kritsakorn,’ ‘Chris Peerawat,’ ‘Singto Prachaya,’ ‘Win Methawin,’ ‘Bee Namthip,’ ‘View Wannarat,’ ‘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

(1) The television channel owned by the Company Group

is Channel ONE31, which is its first broadcasting channel since 2014. Currently, Channel ONE31 is one of the leading television channels in Thailand whose rating keeps increasing. The rating from viewers aged 15 years and over nationwide, according to Nielsen TV Ratings, moved up from 6th in 2018 (yearly average rating) 4th in 2021 (quarterly average rating) in the national ranking of all 18 digital TV channels in Thailand. Channel ONE31 is also a leading prime-time television channel in Thailand with the ability to consistently develop and maintain its ratings. The average rating of the audience aged 15 years and over nationwide during prime time, or between 18:00 and 20:30 hrs., grew from 5th in 2018 (yearly average rating) to 4th in 2021 (quarterly average rating) in the national ranking of all 18 digital TV channels in Thailand. The improvement of the overall ratings of Channel ONE31 is a result of the development of program production and scheduling that focuses on meeting the demand of the target audiences. The strength of Channel ONE31 is the foundation of the Company Group’s important business operations.

(2) 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.

- (3) **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.
- (4) **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

- (1) **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
- (2) **Online Channels managed by other service providers:** As of 31 December, 2024, 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.

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.





Mr. Rafah Damrongchaitham



Mr. Takonkiet Viravan

one



Mr. Naran Poomsiri



Mr. Nipon Pewnen



Ms. Suthasinee Busarapan



Mr. Deaw Woratangtrakul



Mrs. Saithip Montrikul Na Ayudhaya



Mr. Sataporn Panichraksapong



Mr. Somroj Wasupongsothon



Mr. Ekachai Uekrongtham



Mrs. Somsri Preutthipan

(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 'Nataraj' 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 'Nataraj, 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.

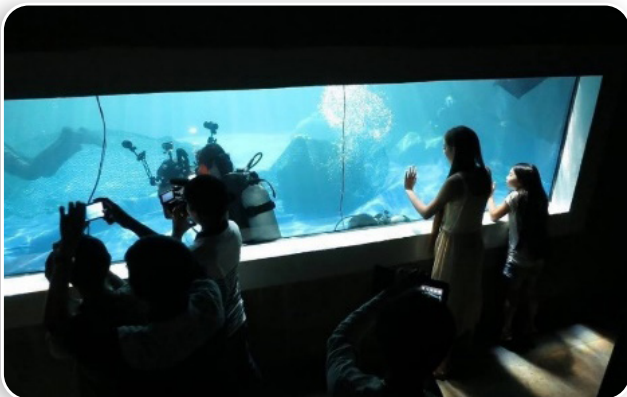
In addition, the Company Group has a management team with unique abilities and a variety of experiences that can promote and push the organization to grow continuously, namely

- (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.
- (2) Mr. Naran Poomsiri** has over 22 years of experience in accounting and finance with numerous leading companies, He served as the Group Chief Financial Officer. His responsibilities included overseeing and controlling accounting and financial management, developing financial strategies, and managing the group's capital resource allocation to achieve organizational goals and promote sustainable growth in enterprise value.
- (3) Mr. Nipon Pewnien** has over 20 years of experience working with Exact with Mr. Takonkiet Viravan and the Company Group as the Chief Production Officer (Drama) 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 (Program) 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 Chief Operation 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 'Atthanasuan' 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 Managing Director 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 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) **Mrs. Somsri Preutthipan** has over 28 years of experience working with the group of companies and served as the Chief Corporate Officer of The One Enterprise Public Company Limited

(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 uninterrupted 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 being a leader in comprehensive Content Creator & Lifestyle Entertainment, aiming to build a solid business foundation and long-term profitability.

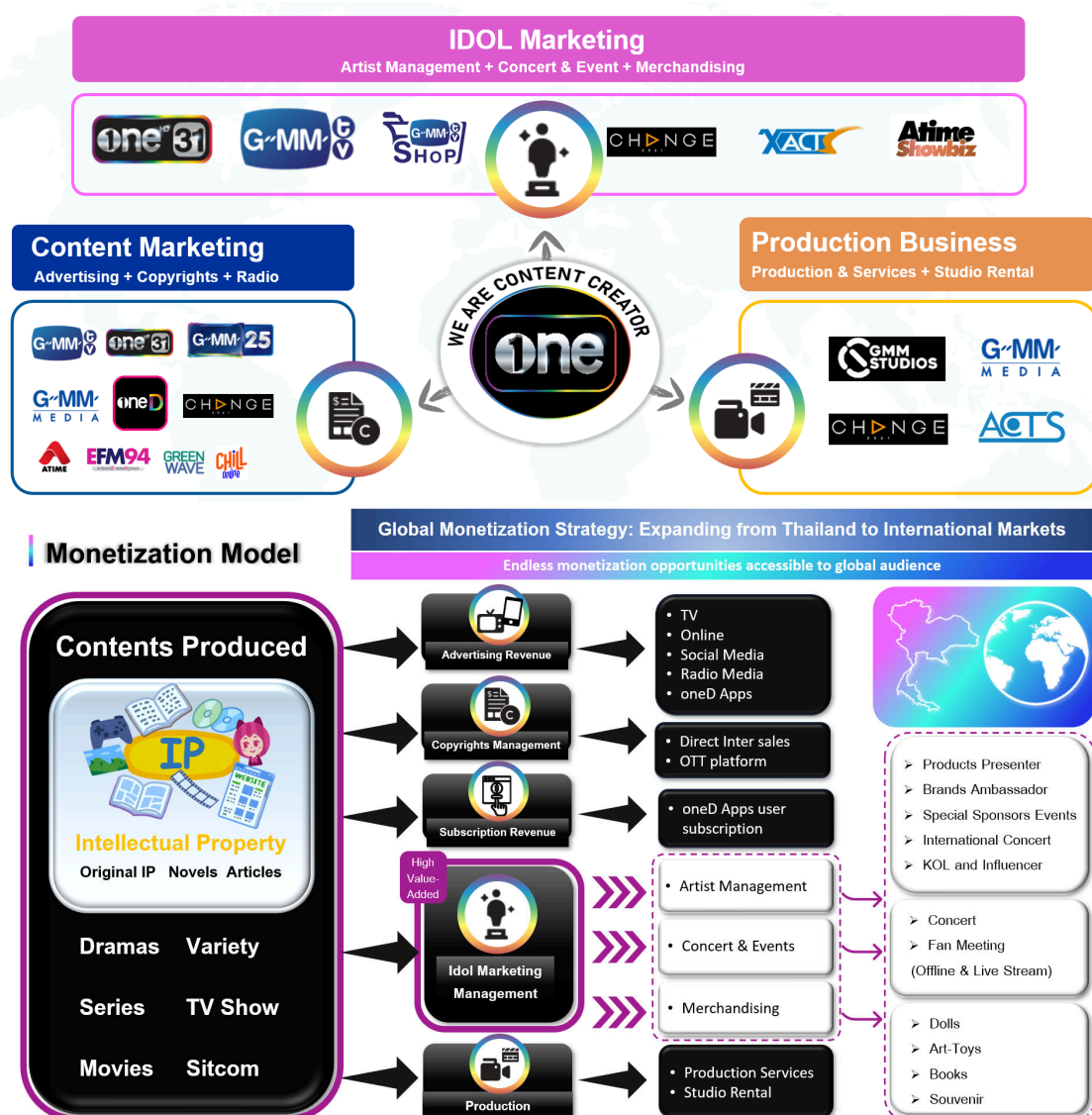
The company positions itself as the leader in comprehensive Content Creation & Lifestyle Entertainment, leveraging its expertise across various sectors within the group to generate revenue through diverse channels. At the core of this strategy is content creation tailored to diverse target audiences, driving revenue through three main business segments:

1.Content Marketing – This segment focuses on generating revenue directly from our content through multiple channels, including TV media, online platforms, copyright & licensing, and radio.

2.Idol Marketing – ONEE capitalizes on its artists' talent, creating revenue through Artist Management, Concerts & Events, and Merchandising. This segment benefits from fan-driven demand and is experiencing strong growth.

3.Production Business – Revenue in this segment is generated through Production Services and Studio Rental, supporting the complete ecosystem from upstream to downstream.

With this business structure, the Company is confident it can leverage the group's strengths to align with industry trends and engage all target consumer groups, driving sustainable revenue growth across all channels, both domestically and internationally.



2. The company group employs a strategy to leverage content revenue into the Idol Marketing business, a sector poised for significant growth.

The Idol Marketing business comprises Artist Management, Concert & Event organization, and Merchandising (artist-related memorabilia). This sector demonstrates strong growth potential. The company group has more than 300 artists, including actors, singers, and entertainers, targeting a diverse audience and cultivating a substantial fan base both domestically and internationally, facilitating expansion into related businesses.

The company group's artists serve as presenters and brand ambassadors for numerous leading brands, both Thai and international, across various product categories. The group employs a meticulous selection process for endorsements, ensuring alignment with each artist's image and facilitating continuous value enhancement as per long-term plans. Furthermore, the company leverages its artists' popularity to generate revenue through concerts domestically and internationally, as well as through the sale of artist-related merchandise to fans. This merchandise often utilizes a limited-edition strategy, enhancing collectability and ensuring rapid sell-out rates.

3. 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 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 AtimeOnline 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.

4. 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.

5. 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

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 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 Pranaphon 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 Pranaphon 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. The shares were listed on the Stock Exchange of Thailand under the stock symbol ONEE.



Key Developments

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

2013	<ul style="list-style-type: none"> • September 2013: 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. • December 2013: ONE31 won the auction for a spectrum license to use frequencies for National Commercial Digital Television Services, High-Definition Variety Category.
2014	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. • June 2015: 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • February 2017: The Company increased registered capital to 2,405 million baht for Pranaphon. • 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 Pranaphon. 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 Pranaphon then held 25 percent, 50 percent, and 24.50 percent of the total issued and paid-up shares in the Company, respectively • May 2017: 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 Pranaphon 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. <p>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</p> <p>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:</p> <ol style="list-style-type: none"> 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. 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	<ul style="list-style-type: none"> July 2021: Pranaphon, 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 Pranaphon, equivalent to 100.00 percent of total issued and paid-up shares in the Company. The transfer of such shares by Pranaphon did not change the Company's ultimate shareholders. August 2021: 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. September 2021: 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 December 2021: 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 ONE 31 Company Limited and GMM Channel Holding Company Limited, to clear retained losses, enabling The One Enterprise Company Limited to pay dividends to shareholders.

2022	<ul style="list-style-type: none"> • February 2022: 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. • September 2022 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. Congratulations 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 Parbdee Tawesuk Co., Ltd. by holding shares through its subsidiary, GMM TV Co., Ltd. in the ratio of 51%
2023	<ul style="list-style-type: none"> • 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. • February 2023 The resolution of the Board of Directors' Meeting No.1/2023 held on February 24, 2023, approved the proposal to the 2023 Annual General Meeting of Shareholders to consider and approve the payment of dividends for the fiscal year 2022 at a rate of THB 0.28 per share. However, since the company already paid an interim dividend on September 9, 2022, at a rate of THB 0.12 per share, the remaining dividend payable is THB 0.16 per share. • 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.

2024

- **February 2024** The resolution of the Board of Directors' meeting No. 1/2024 on February 23rd, 2023 approved the proposal to the 2024 Annual General Meeting of shareholders to consider and approve the dividend payment for the operating results of 2023 at Baht 0.18 per share. However, since the Company already paid an interim dividend on September 9th, 2022 at Baht 0.05 per share, the remaining dividend payment will be at Baht 0.13 per share.
- **February 2024** the group of companies established two joint venture companies invested by One Sanook Co, Ltd. (a 100% owned subsidiary).
 1. GingerX Co., Ltd. with a registered capital of Baht 2,000,000 (One Sanook Co, Ltd. holds 70% shares)
 2. Neo One Sustainment Co., Ltd. with a registered capital of Baht 3,000,000 (One Sanook Co, Ltd. holds 50% shares)
- **February 2024** The group of companies has launched the “oneD ORIGINAL” project, a new era for Thai content. This project features high-quality Thai content with international standards, catering to the evolving tastes and viewing habits of diverse target audiences. It will air on ONE31 as a TV version and on the oneD application with a more exciting and enhanced format.
- **February 28th, 2024** there was a change in the major shareholders' proportion after Miss Poramaporn Prasarttong-Osoth, M.D., sold 25.05% shares to:
 1. Mr. Pitharn Ongkosit 14.84%
 2. Wanthong Holdings Company Limited 10.00%
 3. Mr. Takonkiet Viravan 0.07%
 4. Mrs. Rosanaporn Viravan 0.07%
 5. Miss Amornpimol Viravan 0.07%
 Subsequently, GMM Grammy Public Company Limited signed a Call Option Agreement with One Thong Holdings Company Limited.
- **June 2024** the group of companies appointed Mr. Naran Poomsiri as the new Group Chief Financial Officer.
- **July 26th, 2024** there was a change in the major shareholders' proportion after GMM Grammy Public Company Limited acquired 10% shares in ONEE from . Wanthong Holdings Company Limited, resulting in GMM Grammy holds 35.09% shares in ONEE after the transaction.
- **August 2024** the Board of Directors' meeting No. 6/2024 on August 23rd, 2024 resolved to restructure the organization with effect from September 1st, 2024.

Note: ⁽¹⁾ Mr. Takonkiet Viravan Group refers to ^(a) Mr. Takonkiet Viravan, ^(a) 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.

1.2 Business Operations

1.2.1 The Company's and Subsidiaries' Businesses and Revenue Structure

The Company operates the holding company business model by holding shares in other companies, which operate media and entertainment businesses covering the entire value chain (Vertically Integrated Service Provider), ranging from content creation and production to owning distribution channels covering both offline and online channels, as well as extending to business related to artists and performers, covering the entire value chain from upstream to downstream. The Company's core businesses can be divided as follows:

(1) Content Marketing Business

This business generates income from produced content by monetizing it across various channels, including Advertising, Copyright & Licensing, and Radio. The group of companies produces various types of programs including TV dramas, series, sitcoms, variety shows and news. It then manages copyrights by broadcasting programs across various channels, comprising:

(1.1) TV Channels ONE31 holds a broadcast service license to commercially operate a national general high-definition (HD) digital TV channel under the name ONE31. ONE31 allocates some broadcast time for third parties to rent, for which ONE31 receives rental income. In addition, the group of companies is the sole marketing agent for GMM25, a standard-definition (SD) national general digital TV channel operated by GMM Channel (100% indirectly owned by GRAMMY), providing it the exclusive right to source advertisers and sell advertising airtime for GMM25. The group of companies will receive a 70.0% revenue share of GMM25's total revenue. However, GMM Channel's allocated revenue share will not exceed THB 70 million per year. Any amount exceeding THB 70 million per year will belong to the group of companies.

(1.2) Online Channels This involves broadcasting programs via Internet live video and audio streaming, enabling viewers to select and watch programs on-demand, without limitation of schedule and location (Video on Demand). The company generates income from providing media exposure services when the group of companies broadcasts programs on its

own online channels. This also includes broadcasting via the group's various social media platforms across almost every platform, such as Facebook, YouTube, Instagram, Twitter, etc., collectively with over 200 million followers.

Moreover, programs are broadcast internationally (International Sales) via both overseas TV channels and online platforms on international OTT Services. The group of companies generates income by licensing broadcasting rights to channel owners in the form of licensing fees or revenue sharing per agreed conditions (Copyrights Revenue).

(1.3) Radio Channels The group runs the radio program production business for broadcasting via radio frequencies and online channels on the group's websites and applications. There are 3 programs in total: (1) EFM on FM 94.0 MHz frequency, for which the group has been granted rights by the Royal Thai Army to jointly produce and manage EFM radio programs during allocated slots, as well as jointly produce and manage programs during non-mandatory slots designated by the Army, and broadcast programs online on websites and applications, (2) GREENWAVE on FM 106.5 MHz frequency, for which the group has the rights to jointly produce and manage radio programs granted by the NBTC, and broadcast programs online on websites and applications, and (3) Chill Online on websites and applications. For the radio program production business, the group generates income from selling advertising airtime and exposure through the radio programs.

(2) Idol Marketing Business

This business generates revenue from various activities of artists under the company's management, including Artist Management, Concerts & Events, and Merchandising. This business caters to the needs of the artists' fan base and shows significant growth potential.

(2.1) Artist Management Business

The group of companies manages artists, acting as intermediaries between artists and clients who wish to hire artists under the group's management. The group receives a share of the artists' fees. Examples of work in this business segment include presenter and brand ambassador roles, as well as appearances at product launches and various events. The group manages over 300 artists, covering all target customer groups, and receives work from leading brands, both domestic and international.

(2.2) Concerts & Events Business

The group of companies organizes concerts and events, planning events and generating revenue from ticket sales and providing related public relations services. Examples of concerts and events organized by the group include fan meetings, concerts, and seminars at various educational institutions.

(2.3) Artist Merchandise Business

The group of companies produces various types of artist merchandise, including dolls, photo books, t-shirts, bags, and more, to meet the needs of fans who want souvenirs representing their favorite artists. These are sold through online and offline channels, and at events and concerts.

(3) Production Business

This business supports the group's vertically integrated operations by producing content and various programs. This can be for the group's own use or as contract work for others.

(3.1) Contract Production and Services Business

The group of companies provides contract production services for television stations and online channels, both domestically and internationally, that need to produce their own programs for broadcasting. The copyright for these programs belongs to the client. The group also provides contract event management services to various clients. This differs from the group's own event business in that revenue is generated solely from service fees as agreed upon with the client, and the group does not plan the event or receive revenue from ticket sales.

(3.2) Venue and Studio Rental Business

The group of companies rents out venues for filming movies, dramas, and various events such as commercials, television programs, films, and weddings. Venues are available both as bare spaces and with pre-prepared sets, fully equipped to meet all needs and offering world-class filming infrastructure.

Business Overview



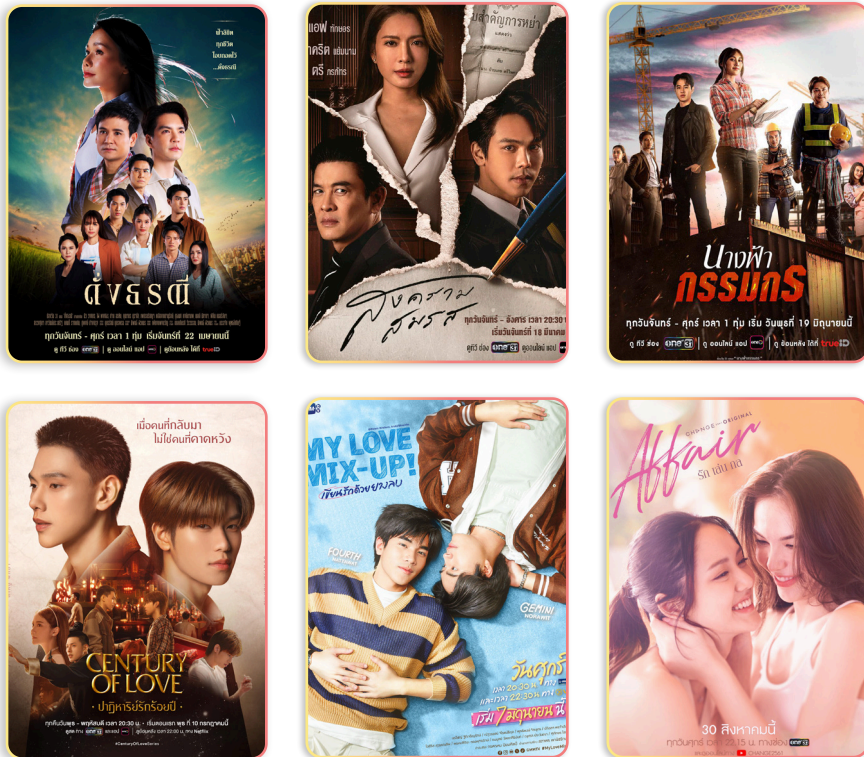
The table below shows the nature of the business operations of the company and its subsidiaries.

Main Businesses of the Company and its Subsidiaries	ONEE	ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	GMM Media	Change 2561	GMM Studios	A Time Media	One Sanook	Pardee Tawesuk	Tifa Studios
Holding Company	✓												
Content Marketing		✓			✓	✓	✓	✓		✓			
Idol Marketing		✓	✓			✓	✓	✓		✓			
Production Business		✓		✓		✓	✓	✓	✓			✓	✓
Other Related Business											✓		

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

Revenue	2022		2023		2024	
	Million THB	%	Million THB	%	Million THB	%
Content Marketing Business	4,503.35	73.48%	4,182.90	65.03%	4,245.63	64.23%
Advertising	2,937.54	47.93%	2,903.66	45.14%	2,833.46	42.87%
Copyrights & Licensing	1,345.22	21.95%	988.49	15.37%	1,089.30	16.48%
Radio	220.59	3.60%	290.75	4.52%	322.88	4.88%
Idol Marketing Business	1,218.00	19.87%	1,986.44	30.88%	2,223.47	33.64%
Artist Management	688.88	11.24%	1,020.22	15.86%	1,046.99	15.84%
Concert & Event	301.42	4.92%	636.53	9.90%	753.94	11.41%
Merchandising	227.71	3.72%	329.69	5.13%	422.55	6.39%
Production Business	407.01	6.64%	262.87	4.09%	140.82	2.13%
Production Services	376.57	6.14%	228.63	3.55%	99.55	1.51%
Studio Rental	30.44	0.50%	34.24	0.53%	41.27	0.62%
Revenue from Sales and Services	6,128.36	100.00%	6,432.21	100.00%	6,609.92	100.00%

- (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 audience.



This year, the group has launched oneD ORIGINAL, a high-quality content production project that meets international standards. Created by Thai talents, it caters to the evolving preferences of target audiences across all lifestyles, both in terms of format and viewing habits. The collaboration brings together creative minds to make oneD ORIGINAL content uniquely exclusive. Content from oneD ORIGINAL will be broadcast on Channel One 31 in the form of TV Versions and will be available on the oneD application in an uncut version. The launch will feature a lineup of five series, each with a distinct flavor: Bangkok Blossom, Love Lesson 010, Thiicha, Spare Me Your Mercy, and The Empress of Ayodhya.



- (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 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.



1.2.3.1.1 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 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 shares 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.

Television channels

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 the Office of the NBTC regarding sharing broadcasting time with outsiders to run programs B.E. 2556 requires licenses 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.

1.2.3.1.2 Copyright Management through Online Channels, Online International Sales, and Others

The Company Group manages the copyrights of its programs by granting 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.

1.2.3.1.3 Radio Production Business

The Company Group produces and broadcasts 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.



1.2.3.2 Idol Marketing Business



1.2.3.2.1 Artist Management business

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'

Our company's artists serve as presenters and brand ambassadors for numerous leading brands, both Thai and international, across various product categories. We have specific criteria for selecting products for collaborations with each artist, ensuring their image is appropriately represented and their value is continuously enhanced according to our long-term plans.

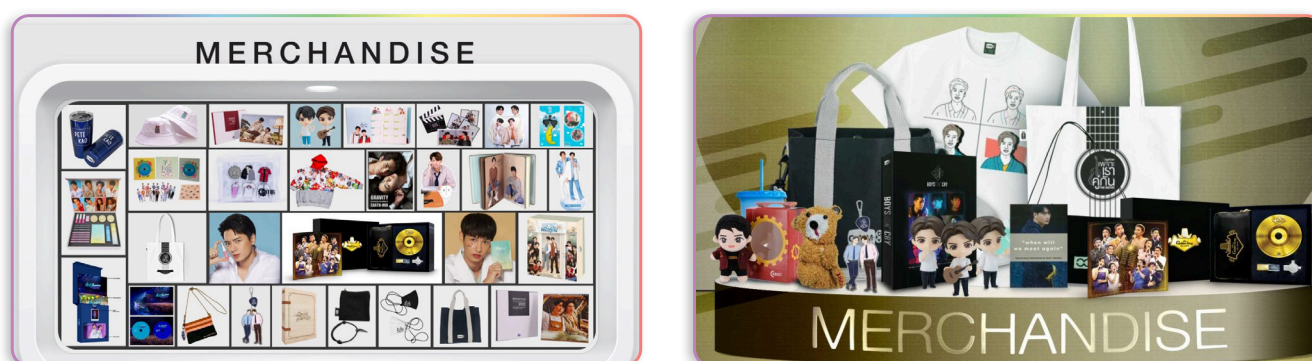
1.2.3.2.2 Concert and Event business

The Company Group is engaged in the business of organizing Concerts and Events, 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. The gains revenue from ticket sales and public relations media services are related to the events.



1.2.3.2.3 Merchandising business

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.



1.2.3.3 Production Business



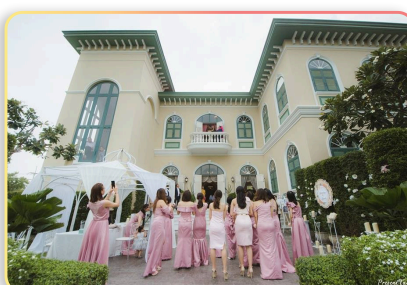
1.2.3.3.1 Production and Service Business

The Company Group produces programs for 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, Change 2561 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.



1.2.3.3.2 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 the Content Creator and Lifestyle Entertainment business in Thailand, the Company Group focuses on developing the ability to present the content, artist, and production service 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 and radio channels, including online channels such as YouTube channels, Facebook pages, social media accounts, websites, and applications. In addition, the company group also provide services related to artists in the form of the Idol Marketing business such as Artist Management, Concert and Event, and Merchandising. As a result, the Company Group can 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, including studying the styles and characteristics of artists that are popular with fan groups. 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 for the Content Marketing business, Idol Marketing business, and Production business. 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 decision-making processes in business operations and strategies for developing program formats, service formats, artist formats, including technology and various content production formats to meet market demands more accurately and efficiently.

1.2.5 Marketing and Competition

The Company Group focuses on being the leader in the Content Creator and Lifestyle Entertainment in creating quality content and artists that provide knowledge, inspiration, and joy to audiences of all genders and ages, including deliver quality as a presenter for various brand products that come to use our service. 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 programs, including developing the artists, 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 2024 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 2024, The proportion of TV media consumption will be 39.4 percent, which is a 2 percent decrease from the previous year. However, the proportion of internet media consumption will be 36.3 percent, which grow by 10 percent from the previous year.

1.2.5.1.1 Customer and Target Customer of the Content Marketing Business

(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 audience at different times, including developing programs and dramas with greater quality, for example, the drama in the OneD Original project which received a good response in 2024.

(b) Online Channel Target Audience

The Company Group has turned its attention to the development its online channels as it recognizes changing audience behavior. Currently, the audience of every age

group tends to watch programs via online channels such as the increased use of mobile phones. The Company Group's online channels include websites, OneD application, and online social media channels such as YouTube and Facebook, which the Company Group has partnered with to broadcast its programs. Its main target audience includes those of the new generation, or a group of audiences who enjoy using various modern technologies or want to watch previous content.

(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.

1.2.5.1.2 Customer and Target Customer of the Idol Marketing Business

(a) Artist Management Target group

Artist management involves managing artists to accept the Presenter and Brand Ambassador roles for various leading brands in promoting, publicizing, or advertising brands to a wider audience. Therefore, the target customer base includes both Local and Global Brands seeking to utilize these artists for public relations.

(b) 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 are fond of and wish to see the artists at the events.

(c) Merchandising Target group

Because artist merchandise is specifically designed to reflect the unique identity of each artist, it is ideal for collectors and fans. Therefore, the target customer base consists of fans of each artist, both domestic and international.

1.2.5.1.3 Customer and Target Customer of the Production Business

(a) Production Service Target group

Contract production involves undertaking commissions from clients to produce various types of content as required, including dramas, series, variety shows, and others. The target customer base will be clients needing content production who do not have their own production team.

(b) Studio Rental Target group

The studio rental business can accommodate a wide range of clients. Therefore, the target customer base includes drama producers, series producers, film producers, or various program producers seeking a high-standard filming location for their content production.

1.2.5.2 Distribution Channels and Sales Methods

1.2.5.2.1 Distribution Channels and Sales Methods for Content Marketing Business

(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 on the number and types of audience. One of the indicators for the number and types of audience is the programs' ratings, including the popular trend and the mention of that content.

(b) Copyright Management

The customers of the copyright management business are owners of broadcasting channels via television channels and online channels through various platforms

both domestically and internationally 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 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.

1.2.5.2.2 Distribution Channels and Sales Methods for Idol Marketing Business

(a) Artist Management Business

The company group will contact customers directly or through agencies to offer Presenter or Brand Ambassador services for the customers' businesses. The sales formats may be sponsorship packages that bundle various services, such as Presenters combined with hiring for product launch events or other brand activities.

(b) Concert and 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 include 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 meet their demand.

(c) Merchandising Business

The company group sells artist merchandise directly to customers and fans through online channels with delivery services. There is also offline selling at the GMM Grammy Place Asoke building. Moreover, there are selling at external events such as the National Book Fair or concerts of those artists.

1.2.5.2.3 Distribution Channels and Sales Methods for Production Business

(a) Production Service Business

The company group will contact content production customers directly to offer services tailored to their needs. There will be different agreement conditions and production contracts for each case to best match the customers' requirements.

(b) Studio Rental Business

The company group offers studio rental services via the Acts Studio website. Sales contact content producers directly who want to rent the premises. Rental duration and usage conditions are set according to each renter's needs. The website shows images, details, and highlights of the various studios for customers to choose from initially. The rental formats include empty studios where renters can construct their own infrastructure as well as studios with standard sets of various spaces ready for use. There are selections of both indoor and outdoor options.



1.2.6 Marketing Strategies and Competition

The Company Group has established a Marketing and Sales Team in line with business groups and their broadcasting channels which include television channels, online channels, foreign channels, and radio channels, including customers who want to buy the public relations media for the Idol Marketing business. 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 to develop the program along with the Production Team to meet the demand of the audiences abroad.



1.2.7 Media and Entertainment Industry situation¹

1.2.7.1 The Media Agency Association and Media Business of Thailand (MAAT) projects 3.9% growth in advertising spending for 2025. Digital media is expected to be the strongest performer, predicted to hold the largest market share within five years, surpassing television.

MAAT's report, based on industry member assessments, estimates total advertising spending at approximately 122 billion baht in 2025, a 3.9% increase from 2024. While this surpasses the projected GDP growth of 2.8%, it represents a slowdown from the previous year.

Television and digital media were the key drivers of advertising spending in 2025, together accounting for over 75% of the total market share. Television held a 41% share (50.6 billion baht), followed by digital at 35% (42.8 billion baht). Other media breakdowns include: Outdoor (10%, 9.883 billion baht), Transit (10%, 9.680 billion baht), Cinema (3%, 3.980 billion baht), Radio (3%, 3.064 billion baht), Newspapers (1%, 994 million baht), and In-store (0.8%, 1.039 billion baht).

Digital media is projected to be the fastest-growing segment, with an anticipated 14.5% increase. Cinema and Transit advertising are expected to grow by 10%, followed by In-store (8%) and Outdoor (7%).

Conversely, newspapers are forecast to decline by 20%, continuing a downward trend from the previous year. Radio is projected to decrease by 5%, and television, despite its large market share, is expected to contract by approximately 4.5%.

The President of MAAT stated that digital media, while currently holding the second-largest market share, remains the strongest performer due to its popularity among advertisers and agencies. It's projected that within five years, digital media will surpass television for the first time, capturing approximately 40% of the market share compared to television's 39%. This is attributed to the measurability of digital advertising spend and its superior reach to target audiences

The slowdown in television advertising has prompted broadcasters to adapt by developing online platforms, including dedicated apps, diversifying content, and collaborating with streaming platforms to offer OTT (Over-The-Top) video services.

1.2.7.2 Thailand's economic outlook for 2025 by the Office of the National Economic and Social Development Council

The Thai economy in 2025 is likely to gradually improve, mainly supported by an increase in government spending, steady private consumption growth, continuous expansion of private investment, further recovery of the tourism sector with more foreign tourists, and exports continuing to expand in line with global economic and trade growth. However, Thailand's economic recovery in 2025 still faces significant downside risks and limitations which could lead to slower growth than the baseline projection. These include risks of weaker-than-expected global economic growth due to policy uncertainty in the US, prolonged geopolitical conflicts, and a slowdown in China's economy. At the same time, Thailand's economy remains constrained by high household and corporate debt burdens and volatility in the agricultural sector.

¹ This industrial sector information is compiled from publicly available documents and/or publications from government agencies and international organizations such as the Bank of Thailand and the International Monetary Fund (IMF), as well as publicly available industrial data sources. Some figures in this document have been rounded. Furthermore, projections and estimates are compiled from public sources and/or publications from government agencies and international organizations. These figures may change depending on the conditions used by the data source for forecasting. The company group and its financial advisors do not guarantee the completeness or accuracy of this information, as they have not received official verification from the aforementioned data sources.

Supporting factors

- 1) An increase in fiscal impetus from higher government spending, particularly capital expenditure, in line with an expanded budget expenditure framework for FY2025:
 - (1) The FY2025 annual budget expenditure is set at THB 3.75 trillion, up 7.8% from the previous year. This comprises THB 2.79 trillion for current spending (down 0.3%) and THB 0.96 trillion for capital expenditure (up 41.2%). Assuming the baseline disbursement rates of 92.1% for the total budget, 98% for current spending, and 75% for capital expenditure, it is projected that THB 3.46 trillion will be disbursed into the economy, up 5.6% from the previous year. This includes THB 2.73 trillion for current spending (down 3.4%) and THB 0.72 trillion for capital expenditure (up 62.5%).
 - (2) The FY2025 budget rollover stands at a record high of THB 0.27 trillion, up 71.9% from the previous year due to delays in formulating the FY2024 budget. This comprises THB 0.41 trillion for current spending (up 50%) and THB 0.23 trillion for capital expenditure (up 76.5%).
- 2) Steady expansion of private domestic demand in line with improving private investment and sustained private consumption growth. Private investment is expected to resume expansion, corresponding with a recovery in industrial production and exports. Key supporting factors include:
 - (1) Imports showing signs of increase in Q3 2022, reflecting greater imports of capital goods, raw materials and intermediate products.
 - (2) Applications, approvals and issuance of investment promotion privileges during the first 9 months of 2022 rose 46.2%, 33.3% and 58.9% yoy respectively. Most were for investments in electronics and electrical appliances, digital industry, automotive and auto parts, and agro-processing industries. This corresponds with foreign direct investment inflows in the first 9 months of 2022 amounting to THB 7.2 trillion, up 41.8% yoy.
 - (3) Continued expansion of industrial estate space. Approved sales/rentals of industrial estate space from October 2022 to July 2023 totaled 6,174 rai, mostly for electronics, automotive, food processing, and agricultural industries.
- 3) Promoting sustainable tourism industry development, in line with:
 - (1) Future tourism trend focusing more on experiential travel and responsible tourism, with an emphasis on distributing income to local communities and ensuring effective management to accommodate the expected surge in tourist arrivals post-COVID. Preparations are also being made to accommodate 30 million more foreign tourists per year in the future (raising seat capacity to 31 million tourists per year), supporting further expansion of the tourism industry. Eco-tourism activities are also being promoted under the “Amazing Thailand Grand Tourism Year 2025” campaign.
 - (2) Sustainable tourism promotion as a quick win to stimulate tourism and generate income for local communities in a sustainable manner.
- 4) Upgrading the tourism industry, corresponding with efforts to improve quality and standards of tourism-related products and services, in order to attract high-spending visitors from new source markets with strong economic potential. This will boost exports of tourism-related goods and services. Initiatives include upgrading services to international standards, promoting health and wellness tourism as well as eco-tourism to distribute income to rural and local communities nationwide. This will stimulate the grassroots economy and build sustainability of Thailand’s tourism industry.

1.2.7.3 PwC Projects Thai Entertainment and Media Industry Revenue to Reach 690 Billion Baht in 2024; Streaming and Online Advertising to Lead Growth

PwC projects total revenue for Thailand’s entertainment and media industry to reach 690 billion baht in 2024, representing approximately 4% growth year-on-year. The firm further forecasts revenue to reach nearly 800 billion baht within the next five years, driven by the strong performance of streaming services and online advertising. PwC advises industry players to adapt to evolving consumer behavior and leverage Generative AI (GenAI) to analyze new business models and create added value.

Despite Thailand's projected economic slowdown, structural challenges, the disruptive impact of new technologies, and increased geopolitical and industry competition, PwC's Global Entertainment & Media (E&M) Outlook 2024-2028 report forecasts a 4% increase in total revenue for the Thai entertainment and media industry to 691,375 billion baht in 2024, up from 664,204 billion baht in 2023.

The PwC report, which analyzes revenue and growth trends across 11 entertainment and media sectors in 53 countries and territories globally, projects total revenue for Thailand's entertainment and media industry to reach 793,020 billion baht in 2028, representing a compound annual growth rate (CAGR) of 3.5%.

However, the growth rate is expected to gradually decelerate due to intensifying competition among content providers and new market entrants, as well as the challenge of increasing consumer willingness to pay for digital goods and services.

Online advertising revenue in Thailand is projected to reach 85,242 billion baht in 2028, up from 51,551 billion baht in 2023, representing a CAGR of 10% (2024-2028). This growth is attributed to consumers increasingly using the internet and social media for brand research, making these channels crucial for advertisers to reach their target audiences.

In the medium to long term, Thailand will continue to face risks and uncertainties stemming from evolving consumer preferences and the impact of digital transformation and emerging technologies such as GenAI. Entertainment and media companies should explore new business models arising from these changes, leveraging GenAI to create added value through diverse and targeted content creation across social media platforms, advertising, music production, and innovative solutions. This will enable faster and more effective engagement with consumers across all platforms.

1.2.7.4 Continued Growth Projected for Digital Advertising in 2025 by GroupM

While many predict a slowdown in the overall advertising market, the digital advertising sector is expected to maintain robust growth, fueled by digital platforms. GroupM's year-end 2024 forecast indicates accelerated growth this year, with a projection of high growth rates extending to 2029, exceeding previous year's estimates.

GroupM forecasts that Google, Meta, ByteDance, Amazon, and Alibaba will capture over half of the market share, with the majority of revenue stemming from small and medium-sized advertisers utilizing these platforms, in addition to large advertisers making direct purchases.

This figure excludes US political advertising spending, as its inclusion would significantly skew the data. Reuters reports that US political advertising spending surged by \$15.1 billion this year, exceeding the 2020 presidential election spending by 30%.

GroupM's report indicates that digital media, already the largest segment of the advertising market, is projected to grow by 10% in 2025, commanding a 72.9% share of total advertising value. This dominance is expected to further increase to 76.8% of total advertising revenue by 2029.

Global television advertising is projected to grow by only 1.9% to \$169.1 billion in 2025, with traditional TV still accounting for 72.6% of total television advertising value.

Out-of-home advertising is expected to grow by 7.1% in 2025, outperforming audio advertising, which is projected to remain flat, and print advertising, which is forecast to contract by 3%.

1.2.7.5 Analysis of Future Event Trends by the Thailand Convention and Exhibition Bureau (TCEB): MICE Future-Ready: Revolutionizing Tomorrow's Business Landscape

The Thailand Convention and Exhibition Bureau (TCEB) reveals that the changes experienced in 2024 served as a crucial test for the Meetings, Incentives, Conferences, and Exhibitions (MICE) industry, presenting significant economic,

social, and technological challenges directly impacting event organization strategies. The need to adapt to unpredictable circumstances has resulted in increased cost barriers and pressure on MICE operators. However, MICE operators must demonstrate resilience in responding to change and adapt to remain competitive in a rapidly evolving global economic and social context.

“Challenges Facing the MICE Industry in 2024”

In 2024, the MICE industry continued to be driven by several key factors, particularly technological advancements and the emphasis on sustainable event practices. These have become crucial in attracting attention and meeting the needs of modern event attendees. A prime example is the integration of Generative AI (GenAI) in event design and management, including creating personalized experiences for different attendee groups, conducting in-depth data analysis to precisely meet needs, and utilizing tools like ChatGPT, Gemini, AR, and VR to enhance engagement and create unique event experiences. Simultaneously, the Paris 2024 Olympics highlighted the importance of sustainability by emphasizing environmentally conscious event design and balancing urban development with the needs of travelers and communities.

However, the MICE industry faces challenges from various internal factors, such as economic uncertainty and rising operational costs, as well as external factors such as global political, social, and economic changes that continuously impact business operations. Furthermore, geopolitical factors, such as regional tensions and the impact of the 2024 US presidential election on political and economic policies, could affect international travel and event organization, as well as foreign investor confidence and investment decisions in 2025. These are key issues to monitor. Meanwhile, Gen Z and Millennial MICE travelers will play an increasingly significant role in shaping future events. Their behaviors and preferences will drive the MICE industry towards new directions.

“Emerging Trends in the MICE Industry in 2025 and MICE Intelligence”

MICE events in 2025 will focus on meeting the interests and preferences of MICE travelers. Three key target groups will play a significant role: Gen Z and Millennials. These travelers seek unique and valuable experiences (Return on

Experience - ROX), prioritizing personalized experiences aligned with their individual interests and utilizing technology and online platforms to enhance participation. Sustainability and Regenerative Practices: Environmental awareness and creating a positive social impact are becoming crucial factors. Modern MICE travelers prioritize events that support carbon footprint reduction, efficient resource utilization, positive impact (Regenerative Practices), and support for local communities. LGBTQ+ Community: This group seeks inclusive and respectful environments. Operators should prioritize creating safe and equitable spaces that align with community values, as they play a vital role in driving economic growth and creativity, particularly in Thailand, a leading destination for LGBTQ+ travelers.

Beyond the evolving behaviors of MICE travelers, another crucial aspect is the core principles driving event creation to better meet the needs of the modern era. The MICE Intelligence Center highlights four key concepts: 1. Next Gen Mindset: A framework focused on innovation, transformation, and comprehensive connectivity. Younger generations, particularly Millennials and Gen Z, prioritize shared value over profit alone, viewing technology and sustainability not as options but as fundamental aspects of business and life. 2. Regenerative Sustainability: Elevating the concept of sustainability to encompass restoration and creating positive environmental, social, and economic impacts. 3. Innovation Interaction: Fostering interaction that promotes learning, creativity, and idea exchange from diverse sources, including the use of AR/VR technology and digital platforms that genuinely engage participants. Finally, 4. Data and AI Impact: Analyzing data to understand attendee needs and enhance future event planning.

Therefore, integrating these four key pillars—Next Gen Mindset, Regenerative Sustainability, Innovation Interaction, and Data & AI Impact—will enhance operator competitiveness by creating events that meet the needs and preferences of younger generations, differentiating them from competitors. The Regenerative Sustainability concept enhances corporate image through environmentally and community-friendly event design, increasing the likelihood of acceptance by attendees and partners. Innovation Interaction enhances attendee experience through technology and activities that promote learning and effective idea exchange. Data and AI Impact support data analysis and forecasting to improve event alignment with real-

time attendee needs. Combining these four pillars not only ensures short-term success but also supports the long-term sustainable growth of the MICE industry by creating value for attendees, partners, and stakeholders.

1.2.7.6 Analysis of trends and directions of the film production business by the Department of Business Development (13 December 2022)

The film production market...rebounding from COVID, keeping an eye on the heavy Y boom series, creating many new businesses, ready to help promote the Thai film industry as a soft power to push it from local to global

The Department of Business Development revealed the results of an analysis that the film production business has risen to stardom in leaps and bounds. Keeping an eye on Y series helping to transform the Thai film industry into an opportunity for the entertainment business by presenting content that appeals to consumers, reiterating freedom and respect for sexual diversity in Thailand. Y series content has high potential to access foreign markets, as well as creates business opportunities for other types of businesses such as tourism, performance venue businesses, and advertising. Moreover, the Y series is a business group that the Ministry of Commerce strongly supports in order to help match businesses and connect Thai products to infiltrate Y series content until it becomes Thailand's soft power and the world's.

The transformation of the Thai film industry's crisis to be profitable again this time is a positive sign of business recovery. This results from developing businesses to have more diverse formats, presenting new perspectives, especially creating content in the form of Y series which is currently a very popular trend both in Thailand and abroad. And it has high potential to access foreign markets, corresponding to Thai society that is open and respects sexual diversity, the passage of the marriage equality law, which gives Thailand a good image in the eyes of foreigners. Communicating the identity of Thainess with sexual freedom through Y series content will help stimulate acceptance from the international community and stimulate economic growth in another way.

For Y series, it is not just a Thai drama or movie production business, but it also creates importance and value for other businesses as well. For example, when finishing watching the series, the business does not end. It continuously creates value for the actors as the actors become influencers with influence over their fans' thoughts. There are Fan Meeting events which involve other businesses such as venue rental businesses, performance organizing businesses, souvenir production businesses, following the shooting locations of the films and TV series, theme songs, and more. Moreover, the advertising businesses that are subtly featured in the series also benefit from business growth.

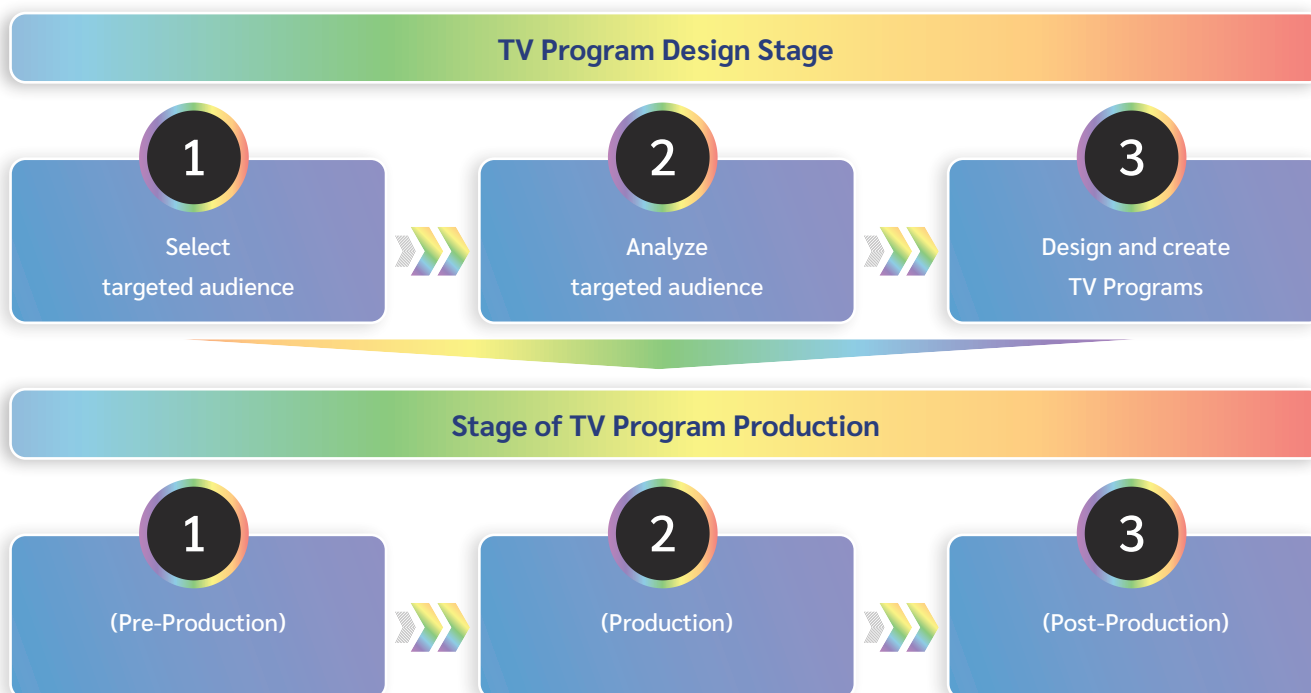
The Ministry of Commerce, by the Deputy Prime Minister and Minister of Commerce, Mr. Jurin Laksanawisit, has promoted the business operations of Y series producers as well as the Thai film industry for ease of doing business, business matchmaking, offering series sales to foreign markets, while linking Thai community products and services to appear in series content in order to disseminate Thai wisdom to become popular trends or soft powers for both Thai and foreign fans. The Department of Business Development has community entrepreneurs under its promotion that produce quality products that meet the needs of the new generation, especially Y series consumers such as Alua Thai desserts, aromatic herbs, herbal massage oil, crispy tiger striped peanuts, and local liquor, which are products ready to be Thailand's soft power. The Department has coordinated with Y series producer groups to help publicize community products through dramas or movies to be recognized and generate sales for Thai community products going forward. Therefore, Y series is not just a movie production business, but it will be an important tool to stimulate the Thai economy to spread all over the world as well.

1.2.8 Procurement of Products and Service

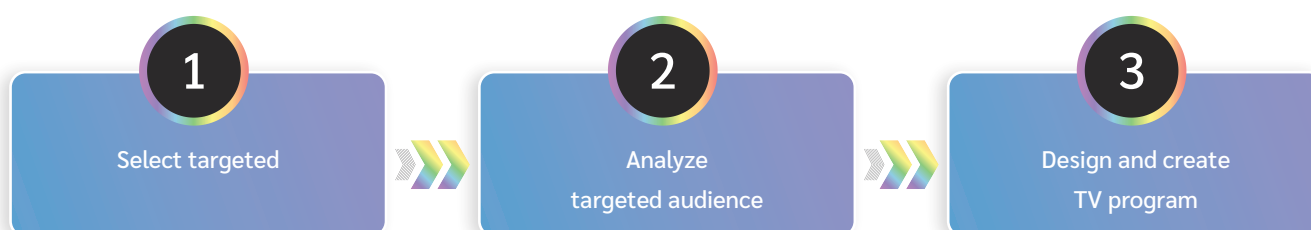
1.2.8.1 Production, Copyright management and Media trading business

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

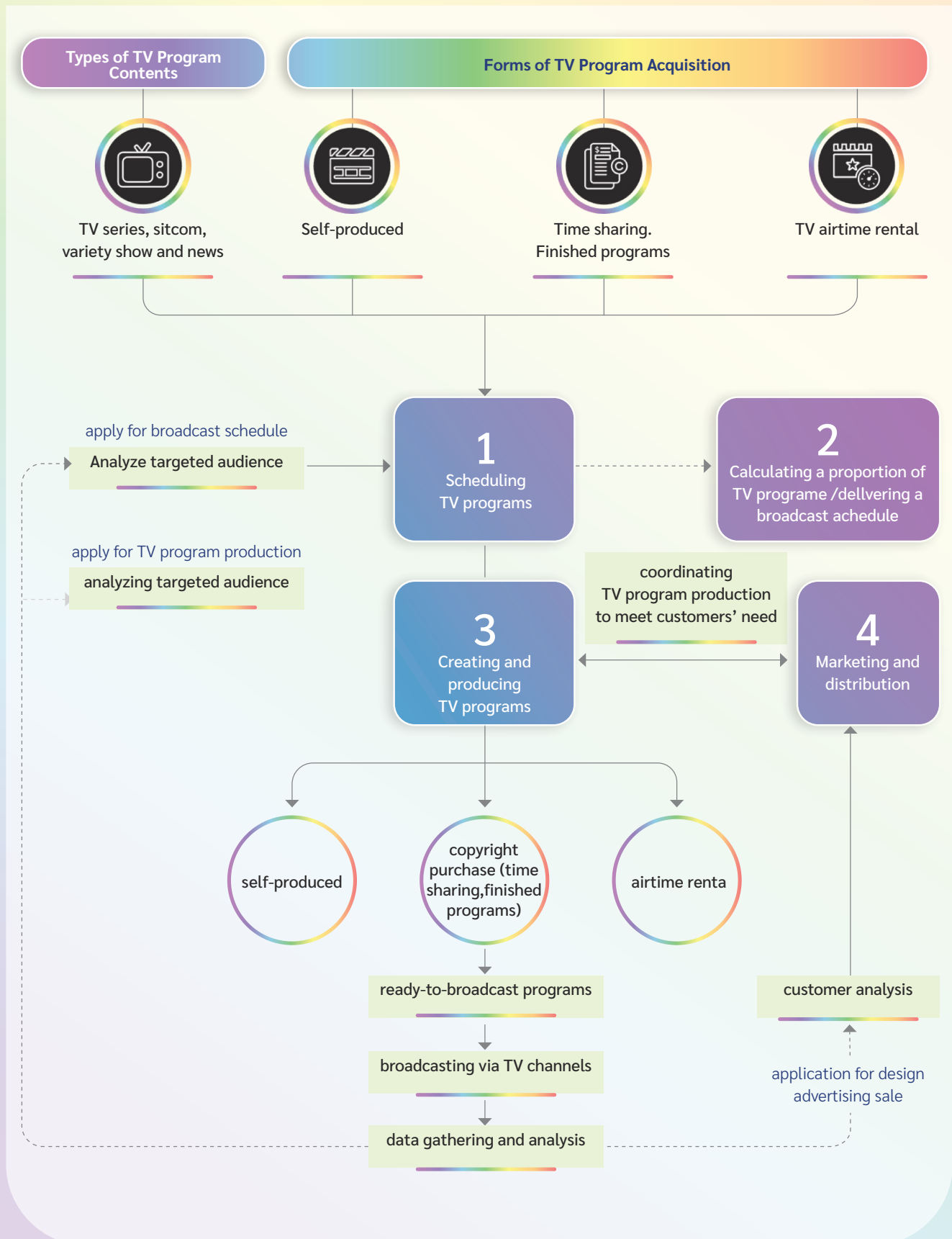
At this stage, the production team proceeds with filming according to the action plans from the pre-production stage. The filming can be divided into 2 types: studio shooting, and off-studio production. The Company Group continuously controls the quality and monitor the progress and costs to ensure the 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 full-day advertising time must not exceed ten minutes per hour on average.

Data Collection and Analysis

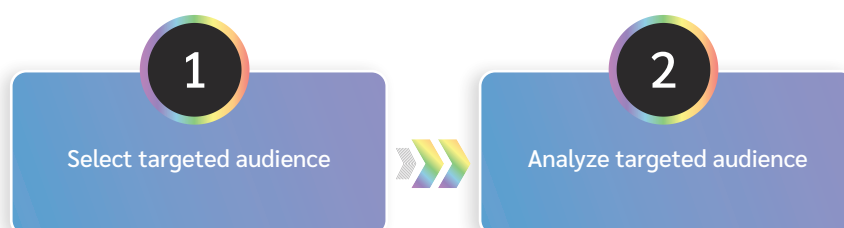
Throughout the process of creating, producing, and broadcasting the programs, the Marketing and Sales team gathers information about viewing behavior, tastes, and demand of target audiences to analyze and apply to program scheduling, program development, and constant advertisement design and sales.

(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.



1.2.8.3 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 to 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 serve 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.

1.2.8.4 Production and Service Business

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.

1.2.8.5 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, 2024, the net book value of fixed assets that the Group used in business was 754.9 million baht, which can be summarized as follows:

No.	Item	Ownership	Net Book Value (Baht)	Obligation
1	Land	Subsidiary	147,015,829	None
2	Buildings and Building Improvements	The Group	358,208,403	None
3	Operational Equipment	The Group	79,913,471	None
4	Office Decorations, Appliances, and Equipment	The Group	10,900,708	None
5	Computers and Devices	The Group	60,085,376	None
6	Vehicles	Subsidiary	1,896,683	None
7	Construction in Progress	Subsidiary	3,354,834	None
8	Licenses	Lessor	93,611,036	None
Total			754,986,340	

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

1. Land

As of December 31, 2024, 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:

Company	Location	Area			Objective of Ownership	Type of Ownership	Obligation	Net Book Value (Baht)
		Rai	Ngan	Sq.wah				
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, 2024, the net book value of buildings and building improvements owned and used by the Group in its business operations was 358.2 million baht, which can be summarized as follows:

Company	Assets	Location	Objectives 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	3,061,682
ONE31	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	32,397,228
Exact Scenario	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	120,444
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	305,716,148
GMMCH	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	33,680
GMM Media	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	1,686,873
GMMTV	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	11,446,524
Change2561	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	104,783
GMM Studios	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	456,101
Parbdee Tawesuk	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	3,124,800
Tifa Studios	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	82,427
Total						358,230,690⁽¹⁾

Note: (1) Before cutting off intercompany transactions

3. Licenses

As of December 31, 2024, the net book value of the licenses used by the Group in its business operations was 93.6 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	2,157,947
ONE31	Buildings and building improvements	License	None	76,956,682
EXS	Buildings and building improvements	License	None	194,633
GMM Media	Buildings and building improvements	License	None	2,143,036
GMMTV	Buildings and building improvements	License	None	3,604,748
Change2561	Buildings and building improvements	License	None	785,027
GMM Studios	Buildings and building improvements	License	None	201,246
Parbdee Tawesuk	Buildings and building improvements	License	None	2,451,064
Total				88,494,383
2) Vehicles				
ONE31	Vehicles	License	None	2,238,817
GMM TV	Vehicles	License	None	2,740,011
Change2561	Vehicles	License	None	137,825
Total				5,116,653
Total licenses				93,611,036

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, 2024, 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 550.4 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 broadcasting business according to the conditions set by the Office of the NBTC. The total amount is 55.33 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, 2024, 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 33.6 million baht.

2. Other Intangible Assets

As of December 31, 2024, the net book value of other intangible assets owned and used by the Group in its business operations was 1,510.4 million baht, which can be summarized as follows:

Intangible Assets	Net book value as of December 31, 2024	
	Million Baht	Percent
Program copyrights	1,151.2	76.2
Computer programs	88.2	5.9
Customer relationships	148.4	9.8
Trademarks	122.6	8.1
Total	1,510.4	100.0

1.2.11 Investments in Subsidiaries and Associated Companies

Investments in Subsidiaries and Associated Companies disclosed in details as the table in Section 1.3.2

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	1. GMM Media 2. 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	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.

1.4 Memorandum of Agreement on Program Hosting

Contract Parties	1. A Time Media (“First Party”) 2. 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	6 months from 1 January 2024 to 30 June 2024 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	3 December 2024
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 1 October 2024 until 24 April 2029 and Ku Band from 1 October 2024 until 24 April 2029. 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.

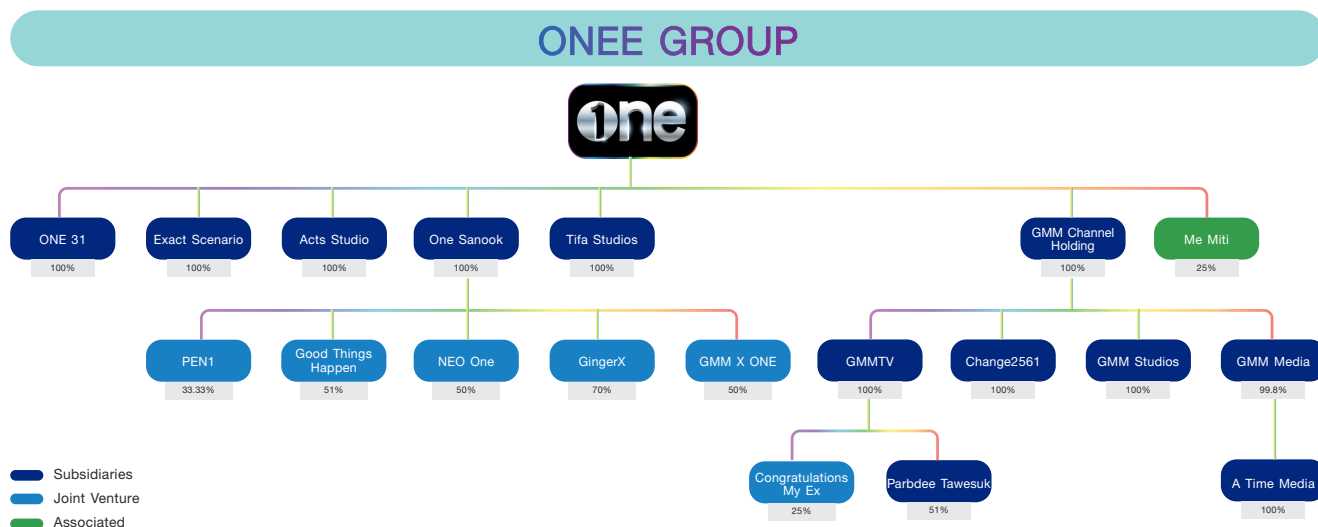
The Company Group may also consider investing in additional businesses that have the potential to grow, be extended, benefit, and correspond with the Company Group's goals in terms of revenue growth, net profit, and return on equity that is higher in the long term than the rate of return specified. The 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 regular basis.

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 2024, the Company had 12 subsidiaries, 1 associated company and 6 joint ventures. The shareholding structure is as follows:



Remarks:

- (1) 75.0 percent of Memiti's total issued and paid-up shares was held by Mr. Rungtham Phumsinin
- (2) 0.2% percent of GMM Media's total issued and paid-up shares was held by 122 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

* Good Things Happen Co., Ltd. and GingerX Co., Ltd. are considered subsidiaries according to the definition of a subsidiary of the Securities and Exchange Commission (SEC).

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

No.	Name of Subsidiaries / Associated Companies /Joint Venture	Types of Business	Paid-up Capital as of 31 December 2024 (million baht)	Shareholding (Percent)
1	ONE31	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Providing artist management services 	1.00	100.0
3	ACTS Studio	<ul style="list-style-type: none"> Providing filming location rental services 	405.00	100.0
4	ONE Sanook	<ul style="list-style-type: none"> Invest in other companies or businesses 	40.00	100.0
5	Tifa Studio	<ul style="list-style-type: none"> Content Productions Services. 	2.00	100.00
6	GMM Channel Holding	<ul style="list-style-type: none"> Being a holding company holding the shares in GMMTV, GMM Media, Change 2561, GMM Studios, and A Time Media 	500.00	100.0
7	GMM TV	<ul style="list-style-type: none"> 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
8	Change2561	<ul style="list-style-type: none"> 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
9	GMM Studios	<ul style="list-style-type: none"> 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 / Joint Venture	Types of Business	Paid-up Capital as of 31 December 2024 (million baht)	Shareholding (Percent)
10	GMM Media	<ul style="list-style-type: none"> 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
11	Parbdee Tawesuk	<ul style="list-style-type: none"> 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	A Time Media	<ul style="list-style-type: none"> 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
13	Me Miti	<ul style="list-style-type: none"> 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
14	PEN 1 F&B	<ul style="list-style-type: none"> Functional Drinks Business 	45.00	33.33
15	Good things happens	<ul style="list-style-type: none"> Marketing, Advertising, and PR Services 	30.61	51.00
16	Neo One	<ul style="list-style-type: none"> Content Productions Services, be a representative in organizing events, producing and selling merchandise. 	3.00	100.0
17	GingerX	<ul style="list-style-type: none"> Television production activities 	2.00	100.0
18	Congratulations My Ex Film Joint Venture	<ul style="list-style-type: none"> Joint investment in production, distribution, advertising, public relations and share interests in the movie “Congratulations My Ex” 	44.94	25.0
19	GMMX ONE	<ul style="list-style-type: none"> Operate all types of entertainment businesses including artist management, create and produce musical works including work on visual materials through various channels. 	80.00	50.0

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. Sor Jor. 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⁾
1. The size of the subsidiary conducting main business in comparison with that of the Company <u>Total assets of the Company excluding investments in associated companies and other companies⁽²⁾</u> Total assets of the Company	> 25.0 Percent	99.98 Percent
2. The size of the companies conducting the main business compared to that of the Company <u>Total assets of the Company excluding investments in other companies⁽²⁾</u> Total assets of the Company	> 75.0 Percent	100.00 Percent
3. The size of the other companies compared to that of the Company <u>Investments in other companies⁽²⁾</u> Total Assets of the Company	< 25.0 Percent	0.00 Percent

Notes:

⁽¹⁾ Calculated from the information in the financial statements for the year ended 31 December 2020

⁽²⁾ Investments in subsidiaries not conducting core business

1.3.4 Relationship with the Business Group of Major Shareholders

1.3.4.1 Relationship with Major Shareholders

1. GRAMMY

GRAMMY was a major shareholder in the Company which directly holds 35.09 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, distribution 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 contract 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. 2008 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.

(2) 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 provided support to the group of companies in producing programs for broadcasting on channel ONE31 and FM broadcast band. In addition, the services include leasing space, general administrative services, as well as providing computer system services and general service contracts to affiliated companies.

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.

2. Mr. Takonkiet Viravan's Group

Mr. Takonkiet Viravan's group holds a major stake in the company, with a 8.47% share both directly and indirectly through Scenario Company Limited as of 3 January 2025

Currently, Scenario's businesses include theatre production and related activities such as media production services, event organizing (including concerts, stage plays, and exhibitions), acting skills training, and theatre rental services.

1.3.4.2 Loan Guarantees by Shareholders

Nil

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, 2025⁽¹⁾

No.	Shareholder	Number of Shares	Portion of Shares (%)
1	GMM GRAMMY	835,499,850	35.09%
2	NOMURA SINGAPORE LIMITED-CUSTOMER SEGREGATED ACCOUNT	353,375,000	14.84%
3	Mrs. Hathairat Chulangkun	214,906,300	9.02%
4	SCENARIO COMPANY LIMITED	201,722,500	8.47%
5	THAI NVDR	119,451,427	5.02%
6	Mr. Takonkiet Viravan	105,738,800	4.44%
7	Mr.Thaweechat Chulangkun	93,868,200	3.94%
8	Mr.Nattaphon Chulangkun	40,000,000	1.68%
9	Mr.Punchana Thitamethakul	22,222,200	0.93%
10	Mr. Metawin Opas-iamkajorn	13,000,000	0.55%

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, 2025

1.3.5.1 Shareholders of Subsidiaries Operating the Main Business

(a) ONE31

Shareholding Structure of ONE31 as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	25,799,998	100.0
2. Miss Boosaba Daorueng	1	0.0
3. Mr. Takonkiet Viravan	1	0.0
รวม	25,800,000	100.0

(b) Exact Scenario

Shareholding Structure of Exact Scenario as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	9,998	100.0
2. Miss Boosaba Daorueng	1	0.0
3. Mr. Takonkiet Viravan	1	0.0
รวม	10,000	100.0

(c) ACTS Studio

Shareholding Structure of ACTS as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	4,049,998	100.0
2. Miss Boosaba Daorueng	1	0.0
3. Mr. Takonkiet Viravan	1	0.0
Total	4,050,000	100.0

(d) One Sanook

Shareholding Structure of One Sanook as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	399,998	100
2. Mr. Takonkiet Viravan	1	0.0
3. Mr. Rafah Damrongchaitham	1	0.0
Total	400,000	100.0

(e) Tifa Studio

Shareholding Structure of Tifa Studio (Former GREAT DAY PRODUCTIONS CO., LTD.) as of 31 December 2024 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
3. Mr. Rafah Damrongchaitham	1	0.0
Total	20,000	100.0

(f) GMM Channel Holding

Shareholding Structure of GMM Channel Holding as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise Plc.	19,999,998	100.0
2. Mr. Takonkiet Viravan	1	0.0
3. Mrs. Somsri Preuththipan	1	0.0
Total	20,000,000	100.0

(g) GMMTV

Shareholding Structure of GMM TV as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMM Channel Holding	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

(h) Change2561

Shareholding Structure of Change2561 as of 31 December 2024 can be summarized as follows :

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMM Channel Holding	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

(i) GMM Studios

Shareholding Structure of GMM Studios as of 31 December 2024 can be summarized as follows.

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

(j) GMM Media

Shareholding Structure of GMM Media as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMM Channel Holding	199,867,747	99.8
2. Other Minority Shareholders (total of 122)	387,753	0.2
Total	200,255,500	100.0

(k) Parbdee Tawesuk

Shareholding Structure of Parbdee Tawesuk as of 31 December 2024 can be summarized as follows:

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

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

(l) A Time Media

Shareholding Structure of A Time Media as of 31 December 2024 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMM Media	9,997	100
2. Mr. Takonkiet Viravan	2	0.0
3. Mrs. Somsri Preutthipan	1	0.0
Total	10,000	100.0

1.3.6 Shareholder Agreement

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

GRAMMY is the majority shareholder of the company, holding 35.09% of the issued and outstanding shares as of 3 January 2025. Prior to this, on 2 September 2021, GRAMMY entered a memorandum on business cooperation with the group of companies. The key terms of this agreement are as follows:

Cooperation on Music Business	<ul style="list-style-type: none"> - 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. <p><i>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).</i></p>
-------------------------------	--

Cooperation on Home Shopping Business	<ul style="list-style-type: none"> - GRAMMY agrees to continue to lease airtime on Channel GMM25 and Channel ONE31 to 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	<ul style="list-style-type: none"> - 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 MOU	<ul style="list-style-type: none"> - This memorandum is effective from the date both parties sign their names as on the date 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 concerned the risk management is the priority, by 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 conducted by "Risk Management, Corporate Governance and Sustainability Committee" which 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, and 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. To conduct and monitor to ensure that the Company identified all those risks by assessment and/or consideration of both external and internal factors which impact and/or affect the Company's goal and/or objectives. The key risks are clarified as follows: -
 - 1) Strategy Risk
 - 2) IT & Cybersecurity Risk
 - 3) Legal & Compliance Risk
 - 4) People Risk
 - 5) Reputation Risk
 - 6) Operational Risk
 - 7) Financial Risk
 - 8) Emerging Risk

5. To conduct and monitor to ensure that the Company has prioritized the risks such as High Risk, Moderate Risk and Acceptance Risk. In addition, following and conducting the Company prepares the mitigation plan and restricted follow with the plan as well. Risk Type and Grade are clarified as follows:

Risk Type		Risk Grade
Strategic Risk		High
IT & Cybersecurity Risk		
Legal & Compliance Risk		Moderate
People Risk		
Reputation Risk		
Operational Risk		Acceptance
Financial Risk		
Emerging Risk		

- The Company has already prepared the mitigation plan to apply all those risks mentioned above. In addition, the Company reported the progress and result which is following with the mitigation plan to the Risk Management Governance and Sustainability Committee to acknowledge and consider.
 - Risk Grade was identified the risk grade by consequences multiply with likelihoods.
6. Risk Management Governance and Sustainability Committee has 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. 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.

Mitigation Plan

The Group of Companies has regularly monitored changes and reviewed business strategies in response to such changes. In addition, the Company recognizes income from other channels to balance our portfolio due to the income from television and radio having slightly decreased in advertising sector, by selling copyrights and licenses, income from OTT platforms, and/or through on-line channels, Artist Management, Concerts and Events both domestically and internationally, etc. To maintain and/or increase the revenues, as well as diversifying the risk from relying on income from the one site.

2. The Company Group operates businesses in a highly competitive industry and may not be able to expand or maintain 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 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.

Mitigation Plan

The Group of Companies has regularly reviewed its business strategies in response to such industry conditions. In addition, the Company recognizes income from other channels to maintain and diversify our portfolios such as Copyrights and Licenses, OTT platforms, and/or On-Line channels, Artist Management, Concerts and Events both domestically and internationally. Moreover, The Company also has processes and/or measures to cost-control to ensure that the production costs was managed efficiency and appropriately by not exceeding the budget. In the case of expanding investment in the new project, the feasibility study is required to reduce the risk from investment in new projects. Also, the Management team regularly monitors the progress of each project.

3. 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 on the cost of its business operations and performance

The Company Group operates its business by holding shares in other companies, which operate 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 24 April 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 MHz, item named Green Wave, for a period of 7 years from April 4, 2022.

Mitigation Plan

The Company strictly complies with the rules, regulations, conditions or other regulations from the station owners and/or concession owners. In addition, to reduce this risk, the Company has developed channels to broadcasting simultaneously with broadcasting through television stations and/or radio stations via application names OneD, A-Time Fung Fin.

4. 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.

Mitigation Plan

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.

5. 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 camera. Recruitment of people with talent, 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.

Mitigation Plan

The Company 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.

6. 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.

Mitigation Plan

The Company strictly complies with contract purpose of using the television program name and permission to use intellectual property rights throughout the contract period. 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.

7. 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. In addition, the high number of operators in the digital television radio 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.

Mitigation Plan

Realizing the changes in the industry, the Company Group has added online channels for more access to its broadcast programs such as YouTube Channel “ONE31”, “oneD application”. Moreover, the Company has diversified and generated incomes from other channels from other types of businesses, such as copyright sales, OTT Platform, On-line Business, Artist Management, Concerts and Events both domestically and internationally, etc. In addition, cost control management to ensure that production costs are appropriate without exceeding the estimated budget.

8. 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.

Mitigation Plan

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. Moreover, the Company has diversified and generated incomes from other channels from other types of businesses, such as copyright sales, OTT Platform, On-line Business, Artist Management, Concerts and Events both domestically and internationally, etc. In addition, cost control management to ensure that production costs are appropriate without exceeding the estimated budget.

9. 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.

Mitigation Plan

The Company studies and makes the understanding of changes in laws, regulations, policies or opinions of government and regulatory agencies on the broadcasting and television industry and businesses. Included, asked to consult with regulatory agencies on practices which are following the rules and regulations. Also, the Company prepare the guidance and/or manual of relevant laws and regulations required for operations. Including, conduct the training for executives and employees to ensure that those involved understand and comply with laws, regulations and policies correctly.

10. 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.

Mitigation Plan

In the event of incidents and/or negative news that may affect reputation, the Company established the process and crisis management method as follows: Firstly step, the Company will conduct a detailed fact-finding investigation together with relevant parties both inside and outside the organization. Second Step, when the fact-finding investigation is completed and/or finalized, the Company will provide clarification by the statement as press release and/or press conference to declare and clarify with relevance stakeholders.

11. 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.

Mitigation Plan

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.

12. The abilities to continually maintain and/or improve the efficiency and security 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.

Mitigation Plan

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 13 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.

2. Risk from major shareholders potentially selling their shares on the stock exchange.

All of the company's shares are freely tradable on the stock exchange. A large sale of shares could negatively impact the company's share price. The mere anticipation of such a sale could also negatively affect the market price of the company's shares. Furthermore, such a sale could make it more difficult for the company to raise capital by issuing equity at a time and price deemed appropriate. However, the company cannot predict the negative impact (if any) that future share sales or the holding of shares for future sale will have on the stock market price at any given time.

3. The risk of fluctuations in the company's share price may cause significant losses to investors.

The trading price of the company's shares on the Stock Exchange of Thailand may fluctuate due to various factors, including:

- Fluctuations in the company's actual or expected operating results.
- Discrepancies between the company's actual performance and investor and analyst expectations.
- Global, regional, or domestic market and economic conditions, or other developments affecting the company or its industry.
- Changes in earnings estimates or analyst reports; announcements from other companies in the same industry.
- Hiring or loss of key personnel.
- Changes in regulations, restrictions from relevant authorities, and taxes.
- Outbreaks of infectious diseases that may affect the operating results of the company's business groups.
- Potential lawsuits or investigations by regulatory agencies.

These and other factors may cause fluctuations in demand for the company's shares, significantly impacting market prices and potentially negatively affecting the liquidity of the company's shares. Furthermore, there may be instances where the Thai stock market and shares of other listed companies experience price and trading volume fluctuations unrelated to their performance. Such volatility may negatively impact the market price of the company's shares.

2.3 Emerging Risk

The Company takes into consideration emerging risk matters that have a significant impact on the business. Thus, the Company accesses the emerging risk and prepares the mitigation plan to reduce the impact within the risk appetite and/or acceptance level. The details of emerging risk summaries are follows:

Sources of Emerging Risk	Impact/Consequence	Mitigation Plan
1) Pandemics & Disaster	<ul style="list-style-type: none"> Unable to work and/or entry into the office as usual, which may affect the broadcasting of the television and radio stations of the group of companies. 	<ul style="list-style-type: none"> Announced and established the operation manual for TV & Radio Broadcasting during incident/crisis events, as a guideline for use under the incident situation.
	<ul style="list-style-type: none"> Employees' health and safety, which may affect the operations. 	<ul style="list-style-type: none"> 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. In the event of any recommendations given by the government agencies such as the Department of Disease Control, Department of Disaster Prevention and Mitigation, the Company has strictly complied with the recommendations and/or announcements.
2) Geopolitics, Criminal acts, or Emergencies crisis.	<ul style="list-style-type: none"> Unable to work and/or entry into the office as usual, which may affect the broadcasting of the television and radio stations of the group of companies. 	<ul style="list-style-type: none"> Announced and established the operation manual for TV & Radio Broadcasting during incident/crisis events, as a guideline for use under the incident situation.
	<ul style="list-style-type: none"> Safety and security, which may affect the operations, will be suspended temporarily. 	<ul style="list-style-type: none"> Training and make awareness in the subject of incident and/or crisis. To ensues that Executives and employees can act and handle various situations safely. In 2024, the Company has training courses for employees such as active shooter and practiced fire drills.

3. Driving Business Toward Social Sustainability



The Group of Companies recognizes that sustainable business success is not solely about maximizing profits, but also about considering the impact on society and the environment in all dimensions comprehensively. We firmly believe that conducting business with social and environmental responsibility is a crucial foundation for sustainable growth, and it is something the Group of Companies places great importance on.

Therefore, the Group of Companies is committed to creating positive changes in society by emphasizing awareness, understanding, and promoting participation from all sectors, including employees, customers, partners, communities, and society. We believe that effective collaboration will lead to better outcomes and truly create sustainability for society.

Furthermore, the Group of Companies fully utilizes its specialized expertise, particularly in communication and marketing. We use our experience and expertise to create public relations materials, organize events, and engage artists to disseminate knowledge and inspire society to collectively build a sustainable society.

We sincerely hope that our efforts will help create positive changes and build a better future for everyone, especially by promoting sustainable development in various areas such as environmental conservation, education promotion, and community development, so that society can progress in a balanced and sustainable manner.

3.1 Sustainability Management Policies and Goals

The Board of Directors plays a crucial role in setting policies and operational directions for the maximum benefit of the Group of Companies and all stakeholders, especially in sustainability. The Board of Directors has established a clear vision, mission, and policy framework to ensure that the operations of the Group of Companies align with the principles of social and environmental responsibility and strive for long-term sustainable growth.

The executive management team plays a key role in driving the sustainability strategies set by the Board of Directors. They focus on instilling awareness and understanding of the importance of sustainability among employees at all levels. This awareness not only builds a positive organizational culture but also encourages all employees to participate in adhering to sustainability principles, from internal work processes to creating positive impacts on external society.

The Group of Companies' sustainability operations focus on balancing business profitability with creating value for society and the environment. We recognize that the true success of the Group of Companies is not just about strong financial performance, but also about creating positive impacts on the economy, society, and the environment, in line with the Group's mission: 'To create and produce content across all integrated

communication channels, adapting to every era, to build popularity, achieve good performance, and be socially responsible, while continuously developing professional personnel for sustainable organizational growth.'

To achieve these goals, the Group of Companies has established systematic strategic plans and operations, with continuous monitoring and evaluation, and improvements to work processes for greater efficiency. We believe that the collaborative efforts of the Board of Directors, executive management, and all employees will lead to sustainable success and continue to create value for Thai society.

Corporate Sustainability Management Goals



The Group of Companies has integrated the 17 Sustainable Development Goals (SDGs) of the United Nations into its sustainability development across economic, social, and environmental dimensions in an integrated and participatory manner. These goals have been used to establish a sustainability framework aligned with 9 long-term development goals:

Goal 3 Ensure healthy lives and promote well-being for all at all ages: Promote well-being and good health for company employees.

Goal 5 Achieve gender equality and empower all women and girls: Promote gender equality and non-discrimination.

Goal 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all: Protect labor rights and promote a safe and secure working environment for employees.

Goal 10 Reduce inequality within and among countries: Promote and develop access to information, knowledge, and entertainment to provide equal opportunities for Thai people to access information beneficial to improving their quality of life at an international level.

Goal 11 Make cities and human settlements inclusive, safe, resilient and sustainable: Recognize the importance of responsibility to communities and society and utilize business experience to create tangible benefits for communities.

Goal 12 Ensure sustainable consumption and production patterns: Prioritize quality service, conducting business with consumer responsibility in accordance with relevant laws and standards, and considering customer safety, fairness, and data privacy.

Goal 13 Take urgent action to combat climate change and its impacts: Promote control measures to prevent, reduce, manage, and ensure that the Group of Companies does not create or cause negative impacts on the environment.

Goal 16 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels: Recognize the importance of combating all forms of corruption, conducting business with transparency, legality, and social benefit.

Goal 17 Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development: Promote and develop collaboration with domestic and international partners to enhance the quality of products and services at an international level, resulting in sustainable business growth.

3.2 Managing Stakeholder Impacts on the Business Value Chain

Identifying Stakeholders in the Value Chain

Building strong relationships with relevant stakeholders in the business value chain is key to achieving business goals. Therefore, the Group of Companies is committed to fostering strong long-term relationships and continuously exchanging information to build understanding and collaboration on sustainability with all sectors in the supply chain. This enables stakeholders to understand, access, and appropriately respond to environmental, social, and governance (ESG) expectations.

Table of Identifying Stakeholders in the Value Chain

Stakeholders impacted by the company's business operations	Economy Society Environment						Stakeholders significant to the company's business operations
Shareholders / Investors	/	/	/	/	/	/	Shareholders / Investors
Creditors / Financial Institutions	/	/	/	/			Creditors / Financial Institutions
Business Partners	/	/	/	/		/	Business Partners
Regulators		/	/	/	/	/	Regulators
Competitors		/					Competitors
Partners	/	/	/	/	/	/	Partners
Customers	/	/	/	/	/		Customers
Employees	/	/	/	/	/	/	Employees
Community / Society	/	/	/	/	/	/	Community / Society
Media		/		/		/	Media

Supply Chain Management

The One Enterprise Public Company Limited (“the Company”) manages its supply chain by focusing on quality supplier selection, supplier capacity building, and supplier engagement. We also integrate sustainable development into our business operations, considering social, environmental, and governance (ESG) factors throughout the supply chain. This approach aims to enhance opportunities, mitigate risks, drive business growth, and strengthen our supplier and business partner network sustainably.

Green Product Procurement

The Company recognizes the importance of environmental conservation and sustainable development. We are committed to minimizing our environmental impact and encouraging our suppliers to participate in environmental protection. Therefore, we support suppliers with green product policies as a guideline for our operations and to foster collaboration in creating environmentally friendly products.



For example, the Company procures computer equipment from Dell Technologies. In addition to product quality, Dell Technologies has a strong green product policy. This includes using recycled ocean-bound plastics in their new packaging trays and raising global awareness to combat ocean plastic pollution and promote healthy marine ecosystems.

3.3 Environmental Sustainability Management

Environmental Policies and Practices

The escalating global environmental issues are significantly impacting the lives of people and businesses worldwide. Climate change, global warming, biodiversity loss, and air, water, and soil pollution all affect public health, the economy, and national stability. Therefore, businesses today cannot overlook environmental conservation.

The Company recognizes the significance of this challenge. We have formulated a sustainable business strategy to minimize our negative environmental impact. Our strategy covers every stage of our operations, from selecting environmentally friendly materials and managing energy efficiently in content production, concerts, events, and offices to emphasizing water conservation and resource recycling. We also invest in technologies and innovations that reduce the use of natural resources.

Furthermore, the Company focuses on the restoration and preservation of biodiversity in areas affected by our business operations. We have implemented various projects to conserve and rehabilitate ecosystems, such as reforestation, plant and animal conservation, and community support for natural resource conservation. For waste management, the Company has a comprehensive waste management system that emphasizes waste reduction, reuse, and proper disposal to minimize environmental pollution. We also control and reduce greenhouse gas emissions by using renewable energy, improving energy efficiency, and investing in environmentally friendly technologies.

We believe that sustainable business practices that consider environmental impacts are essential for the Company's growth and contribute to a better world for future generations. The Company will continue to strive to develop and improve its processes to achieve its sustainability goals and create a balance between business growth and environmental conservation.

Environmental Practices

1. Comply with all relevant environmental requirements, laws, and standards.
2. Control the environmental impact of business operations, such as pollution and resource consumption.
3. Raise awareness about the positive and negative environmental impacts of activities.
4. Foster an organizational culture where all employees are aware and participate in finding ways to reduce resource consumption and minimize impacts on the environment, community, and society.
5. Commit to continuous environmental improvement by implementing projects or maintaining processes aimed at reducing the environmental impact of the company's operations.
6. Promote environmental sustainability within the supply chain by selecting suppliers, contractors, and business partners based on their environmental management capabilities and alignment with the company's environmental policy.



Commitment: To be recognized as an organization that supports and promotes environmental problem reduction.



Goal : Reduce energy and resource consumption by **30-50%** per year.

Climate Change



Greenhouse gas management is a critical issue that directly impacts climate change, the primary cause of the current global warming crisis. This leads to various disasters that severely affect the environment and human life. Physical risks resulting from global warming, such as extreme weather, droughts from irregular rainfall, and floods from rising sea levels, all impact business operations. This includes production disruptions, property damage, and supply chain effects, which can cause significant harm to the Company.

To address these issues, the Company has a strategy for managing risks related to greenhouse gases and the impacts of climate change. This includes reviewing and preparing emergency plans to handle emergencies or crises. These plans cover all aspects of the Company's operations, enabling rapid and effective responses. Additionally, the Company has developed a Business Continuity Plan (BCP) that assesses climate change risks and prepares for various scenarios, ensuring business continuity in all situations. This includes assigning responsibilities and conducting regular drills to ensure immediate emergency response.

For greenhouse gas prevention and reduction, the Company has implemented various measures. These include using efficient and sustainable technologies to reduce emissions, developing environmentally friendly production processes, and promoting clean energy use. This reduces reliance on environmentally and climatically harmful energy sources. The Company continuously monitors performance and improves processes to effectively and sustainably reduce greenhouse gas emissions.

By focusing on environmental responsibility and climate change risk management, the Company aims to mitigate global warming impacts and promote sustainable development. This protects our business from potential crises caused by climate change. We have set the following greenhouse gas reduction, Carbon Neutrality, and Net Zero targets:

- The Company will reduce greenhouse gas emissions by 20% by 2030, compared to the 2022 baseline.
- The Company will achieve Carbon Neutrality by 2050.
- The company will achieve net zero greenhouse gas emissions by 2065.

Scope	Detail	Greenhouse Gas Emissions (KgCO ₂ e) / 2022	Greenhouse Gas Emissions (KgCO ₂ e) / 2023	Greenhouse Gas Emissions (KgCO ₂ e) / 2024
Scope 1	Diesel Fuel	25,081.80	40,076.40	17,039.00
Scope 2	Electricity Consumption	1,506,755.52	1,585,933.97	1,458,189.48
Scope 3	Water Consumption	18,401.77	17,066.52	20,760.49
Scope 3	Paper	38,828.40	18,379.65	19,342.95
Total Greenhouse Gas Emissions		1,589,067.49	1,661,456.54	1,515,331.92
Greenhouse Gas Emissions Reduction		-	-	192,888.26
Net Greenhouse Gas Emissions		1,589,067.49	1,661,456.54	1,322,443.66

Greenhouse Gas Reduction Management



The Company places great importance on greenhouse gas management, focusing on reducing the impact of activities related to greenhouse gas emissions, a major cause of current climate change. It is clearly identified that the main organizational activities contributing to greenhouse gas emissions are electricity use in offices, which is a high-volume energy source and generates significant emissions.

To address this issue, the Company has developed and implemented strict energy-saving measures aligned with its ongoing energy conservation plan. This covers energy use in offices and operational processes. The Company has developed a sustainable energy management policy, including using efficient technologies to reduce energy consumption, improving electricity efficiency, and selecting energy sources with minimal environmental impact.

Furthermore, the Company has set clear greenhouse gas reduction targets. It aims to reduce greenhouse gas emissions by 20% by 2030, compared to 2022 emissions data. This demonstrates a commitment to efficient and sustainable operations. This reduction will enhance business sustainability and enable the Company to play a role in mitigating climate change impacts.

This target is part of the Company's broader efforts to promote sustainable development, which includes not only reducing energy consumption but also improving energy efficiency and using resources with minimal environmental impact. The Company will continuously monitor and evaluate its performance to achieve its targets and adhere to long-term social and environmental responsibility standards.

Reducing Greenhouse Gas Emissions	2022	2023	2024
Performance Result (KgCO ₂ e)	1,589,067.49	1,661,456.54	1,322,443.66

Environmental Performance

The Company places great importance on environmental performance. We recognize the potential impacts of our activities, both within and outside our facilities. Therefore, we are committed to preventing and minimizing these impacts by promoting environmentally friendly projects and activities and emphasizing the most efficient use of resources.

Our strategy covers multiple dimensions, starting with reducing electricity consumption, continuously reducing paper usage, and striving to reduce greenhouse gas emissions. To achieve these goals, we have established a Sustainability Working Group, consisting of representatives from various departments, to plan and develop comprehensive environmental management guidelines.

This working group is responsible for integrating environmental data into various work processes, including energy use, document management, travel and transportation, and carbon footprint reduction. We have set short-term and long-term resource reduction targets, with continuous monitoring and evaluation to ensure we achieve our goals and address environmental impact issues and complaints promptly.

Additionally, we regularly report our environmental performance to the Board of Directors, keeping them informed of our progress and allowing them to provide guidance or recommendations for process improvements. This ensures that the Company's operations are sustainable and truly environmentally friendly. We believe that responsible environmental practices are not only essential for business survival but also crucial for building a sustainable society and world for future generations. We are committed to continuously developing and improving our processes to achieve our sustainability goals and create a perfect balance between business growth and environmental conservation.

Electrical Energy Management



In 2024, the Company aimed for electricity consumption of 2,762,000 kilowatt-hours or 2,000 kilowatt-hours per employee. The total electricity consumption from the Company's operations and activities at GMM Grammy Place (Head Office) and Acts Studio (Pathum Thani) was 2,762,769 kilowatt-hours, with a total cost of 12,512,123.04 baht. This represents an approximately 8% decrease from 2023, due to the installation of solar panels at Acts Studio, resulting in an approximate 36% reduction in electricity purchases for Acts Studio.

Electricity Consumption Data	2022	2023	2024
Electricity Consumption (kWh)	2,854,785	3,004,801	2,762,769
Electricity Cost (THB)	13,240,138.07	14,857,253.32	12,512,123.04
Floor Space (SQ.M)	14,249.39	15,709.04	15,925.50
Number of Employees	1,279	1,295	1,381

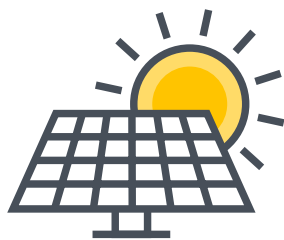
The Company also replaced 1,368 fluorescent tubes with LED bulbs in office buildings and four studio buildings, gradually implemented since 2022, to reduce electricity consumption. This resulted in an approximate 101,123 kilowatt-hour reduction per year (calculated based on 46-watt fluorescent and 18-watt LED bulbs) and an approximate 455,000 baht reduction in electricity costs. The electricity savings calculation assumptions are as follows:

Detail	Amount
Wattage Difference (Fluorescent vs. LED)	28 Watts
Hours of Operation per Day	10 Hours
Working Days per Month	22 Days
Months per Year	12 Months
Number of Bulbs Replaced	1,368 Bulbs
Total Electricity Savings (per year)	101,122.56 kWh
Electricity Cost per kWh (THB)	4.5 Baht
Total Electricity Cost Savings (per year)	455,051.52 Baht

Additionally, the Company encourages employees to save electricity during lunch breaks by turning off lights and electrical appliances like computers and reducing unnecessary electricity consumption. This helps reduce reliance on non-renewable energy sources and grid electricity purchases.



Renewable Energy Management



The Company has implemented a solar panel installation project at Acts Studio in Pathum Thani to generate electricity from sunlight, a clean energy source, for use within the building. As a result, in 2024, Acts Studio’s electricity purchases decreased from 1,007,132 kilowatt-hours to 645,769 kilowatt-hours, and electricity costs decreased from approximately 5,035,660 baht to 3,228,845 baht. The electricity generated from the solar panels helped reduce greenhouse gas emissions by a total of 190,727.39 KgCO2e, or approximately 36%.

Electricity Consumption Data	2024
Electricity Consumption (kWh)	1,007,132
Electricity Production (kWh)	361,363
Percentage	35.88%



Water Management



In 2024, the Company aimed for water consumption of 27,620 cubic meters, or 20 cubic meters per employee. The total water consumption from the Company’s operations and activities at GMM Grammy Place (Head Office) and Acts Studio (Pathum Thani) was 29,476.77 cubic meters, with a total cost of 604,273.76 baht. This represents an approximately 22% increase from 2023, due to the Company’s business expansion, resulting in a corresponding increase in employee numbers and office space. Additionally, the Company has initiated a campaign to encourage employees to use personal water bottles, which can be refilled at the office building, to reduce plastic water bottle usage.

Water Consumption Data	2022	2023	2024
Water Consumption (cubic meters)	26,127.74	24,231.89	29,476.77
Water Cost (THB)	535,618.76	496,853.78	604,273.76
Number of Employees	1,279	1,295	1,381



Non-Hazardous Waste Management



In 2024, the Company aimed to manage 690.50 kilograms of non-hazardous waste, or 0.5 kilograms per employee (the Company had 1,381 employees in 2024). The total non-hazardous waste generated at GMM Grammy Place (Head Office) and Acts Studio (Pathum Thani) was 658 kilograms, which was sold for recycling for a total of 2,026.63 baht.

The Company implemented a waste separation project at GMM Grammy Place (Head Office) and Acts Studio (Pathum Thani), separating waste into three categories: plastic bottles and bags; aluminum cans, milk cartons and glass bottles; and paper, newspapers and cardboard boxes. This facilitates recycling and reuse. In 2024, the Company collected 426.70 kilograms of paper, newspapers and cardboard boxes, 202.70 kilograms of plastic bottles and bags, and 28.60 kilograms of aluminum cans, milk cartons and glass bottles. This recycled waste helped reduce greenhouse gas emissions by 2,160.87 KgCO₂e, equivalent to planting 227 trees (1 tree absorbs an average of 9.5 kilograms of CO₂ per year).

Recycled Waste Volume (Kilograms)	2024
Paper, Newspapers, Cardboard	426.70
Mixed Plastics	202.70
Aluminum Cans, Milk Cartons, Glass Bottles	28.60
Total	658.00



Waste Segregation and Disposal

Additionally, the Company has implemented a waste segregation and disposal project at Acts Studio in Pathum Thani, separating waste into five categories: general waste, food scraps, energy waste, hazardous waste, and recyclable waste (such as water bottles, milk cartons, and paper). Food scraps are separated into solids and liquids. Solid food scraps are processed into fish feed, and liquid food scraps are treated in a treatment pond to separate fats.



Paper Resource Reduction

The Company has selected environmentally friendly photocopier models, totaling 42 units. The Company has been gradually replacing photocopiers since 2022 and has reduced paper usage and costs by approximately 30% per year.

Details are as follows:

1. Environmental Impact Reduction: The machines reduce the use of lead, chromium, hydrogen, etc., which impact the environment.
2. Energy Savings: The photocopiers are designed and developed using materials that reduce energy consumption, saving up to 50% per year.
3. Smart Energy Management System: Controls power supply, reduces energy consumption, and CO2 emissions, reducing CO2 emissions by up to 77% per year.

Paper Usage Data	2022	2023	2024
Paper Usage (reams)	13,624	6,449	6,787

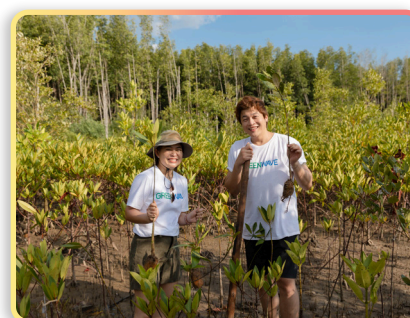
The Company's Carbon Footprint Reduction Guidelines

The Company has joined the “Care the Bear” project to help drive global warming reduction by reducing greenhouse gas emissions from various activities. This includes supporting events and activities in both onsite and online formats, such as meetings, training, events, and shareholder meetings. The Company applies the “6 Cares” principles to each activity:

1. Promote travel by public transport or carpooling
2. Reduce paper and plastic use from documents and packaging
3. Eliminate foam use in packaging or decorations
4. Reduce energy use from electrical appliances or switch to energy-saving equipment
5. Design with reusable decorative materials
6. Reduce food waste from leftover food at events

Ecosystem Conservation and Restoration

In recent years, the Company has collaborated with partners to organize various natural resource and environmental conservation projects through Greenwave 106.5 FM radio. The purpose is to campaign and instill environmental awareness through learning and hands-on practice. Examples include:



- Participatory reforestation projects, carbon reduction, and piloting the Premium T-Ver standard in line with the Electricity Generating Authority of Thailand's (EGAT) 1 million rai target and learning about the electricity generation process at the Mae Moh Lignite Mine Study Center Museum in Lampang Province.
- Studying the natural environment of mangrove forests and the Andaman coast, and planting seagrass as a food source for dugongs in Trang Province.
- Studying nature at the Wang Chan Forest Learning Center in Rayong Province.
- Studying nature at the Forest in the City Learning Center by the PTT Reforestation and Ecological Institute.

3.4 Social Sustainability Management

Social Policies and Practices

The Company recognizes the importance of social and community engagement and responsibility. We believe that business success should be accompanied by creating sustainable value for society. Therefore, we are committed to using the Company's knowledge, experience, and resources to create projects and activities that provide tangible benefits to the community continuously.

The Company's operational approach emphasizes genuine participation, not just donations of money or goods. We prioritize building long-term partnerships with communities, understanding their real needs, and designing projects that directly address those needs.

Our projects cover various areas, including:

- Educational Support: Providing scholarships to talented but disadvantaged students and donating computer equipment to promote international standard learning and enhance career opportunities for community members.
- Infrastructure Development: Improving school buildings and public utilities to enhance the quality of life for community members.

- Career Development and Promotion: Collaborating with higher education institutions to provide vocational training and develop specialized skills.
- Social Activities Promotion: Organizing public service activities, reforestation, and environmental conservation to build long-term cooperation and sustainability.

Furthermore, the Company values building strong relationships with communities through transparent communication, listening to feedback, and responding to community needs promptly. We believe that collaboration between the Company and communities leads to sustainable development and a better society for everyone.

We will continue to strive to develop and expand the scope of our social projects to align with community needs and create a lasting positive impact on Thai society. We believe that conducting business with social responsibility is essential for the sustainability of both the Company and society, and it is something we prioritize and are committed to doing continuously.

Social Practices

The Group recognizes the importance of responsibility towards the community and society and leverages its business experience to create tangible benefits for the community.

1. We have policies and practices that are fair and socially responsible, and we do not engage in any activities that harm the community, society, or the public. Examples include measures to ensure the welfare of animals used in performances and filming, measures to promote and protect individual and human rights, and the presentation of news that is verified, thoroughly vetted, and presented from all perspectives by our news editorial team.
2. We support social assistance and development activities by establishing operational policies through relevant departments and coordinating with external agencies, such as:
 - a. **The One CSR (Wan Sang Suk) Project:** A collaboration between the Rewat Buddhinan Foundation and One31 Channel to provide assistance to communities during natural disasters, public health crises, educational challenges, and post-crisis recovery. We coordinate with government

agencies, state enterprises, private sector entities, military units, schools, hospitals, temples, rescue units, local journalists, and community leaders to join forces in assisting disaster victims and affected individuals comprehensively, with support from viewers and public donations.

- b. The One Volunteer Project, Building People, Creating Opportunities:** A project that bridges the social gap between urban and rural areas to reduce educational inequality among youth. Artists, actors, experts, and viewers as volunteer teachers to share knowledge from their direct experiences, such as language skills, marketing, and content creation, enabling teachers and students in participating schools to develop beyond academic principles, incorporating the wisdom and local ways of each community.
- c. One Chuai Dai Project:** Serving as a central channel for receiving grievances from the public, communities, and viewers facing social hardships in various dimensions, including basic assistance to overcome crises and coordination with relevant agencies for long-term solutions and remedies.
- d. BU Come One Project:** A collaboration between One31 Channel and the Faculty of Communication Arts, Bangkok University, providing opportunities for Bangkok University

students from all faculties and majors interested in working in various aspects of the entertainment industry to submit their work showcasing their individuality. Selected students participate in an exclusive Boot Camp led by professionals from One31 Channel, where they gain knowledge and experience through intensive workshops. Participants can further develop their expertise through the iFIT One31 (Individual Future Innovative Learning of Thailand) curriculum, focusing on their specific areas of interest, in collaboration with One31 Channel staff and university faculty. One31 Channel also sends qualified personnel to teach various aspects of the entertainment industry, such as screenwriting, editing, directing, filming, and news production, in a course called “One31 Course.” Students who meet the qualifications, demonstrate their abilities, potential, and outstanding work through real-world experience with professionals, are given the opportunity to join One31 Channel as full-fledged employees.

- 3. We are responsible to society and the community by complying with labor laws, employment regulations, and laws related to social and community affairs.



Commitment: To be an organization trusted by all stakeholders.



Goal: The Group aims to be free from complaints and/or lawsuits from customers, partners, the government, business alliances, and other stakeholders.

Social Performance Results

The Group is committed to creating sustainable value and positive social impact. We have planned and implemented projects that focus on community development and social assistance across the country, covering various dimensions such as education, public health, the environment, or community economic development. We believe that sustainable development requires cooperation from all sectors, and we are ready to be a part of creating a better society.

In carrying out various projects, the Group places importance on true community participation. We not only provide the assistance, but we are also committed to building good relationships and a bond between the Group and the people at all levels. We believe that community participation will enable various projects to achieve their goals effectively and create sustainable results. Therefore, we have a process to consistently listen to the opinions and needs of the community to ensure that the projects align with those needs and can solve the real problems of the community.

Furthermore, we prioritize transparency and accuracy verification in project implementation. This is to ensure that all resources are utilized to their fullest potential and create a real positive impact on society. We use a systematic monitoring and evaluation system to measure project results and use the data to improve and develop projects even further. We are committed to building trust and confidence among the public by operating transparently, with good governance, and social responsibility. We believe that participation in social development is a crucial part of sustainable business operations, and we will continue to carry out various projects to create a better society and a better future for the next generation.

Artwork for New Year's Gifts 2025

The Group has collaborated with ART STORY By Autistic Thai, a social enterprise of special needs children and autistic individuals supported by the Autistic Vocational Training Center under the Autism Foundation Thailand, to create imaginative works through art and line drawings for a variety of products. These products will be presented as special gifts for the year 2025, under the concept that reflects the identity of “The One Enterprise” group, which creates content that is more than just a television channel and accessible to viewers of all lifestyles across all platforms.

This support for a social enterprise is a contribution towards enabling special needs children and autistic individuals to pursue careers and earn a sustainable and stable income, allowing them to support themselves and their families. It also helps build a stronger society together, aligning with the Group’s ongoing business practices under its policy of providing opportunities to society and communities.



“Duan Phleng Ching Thun” Program

The Group has been producing a singing competition program in collaboration with business partners for over 10 years. Previously known as “Suek Wan Duan Phleng”, the program was renamed “Duan Phleng Ching Thun” to better reflect its support for providing scholarships to competition winners. The program awards prize money to the winners, which can be used for educational scholarships or to start a business. The program welcomes singers of all genres, including Luk Thung (Thai country music), string (Thai pop), Mor Lam (Lao-influenced Thai folk music), and life songs (songs about life experiences), regardless of age, gender, background, or ethnicity. Applicants simply need to register for the program, share their interesting life stories, and state their goals for using the scholarship to have a chance to win and improve their quality of life.



“Keng Jing Ching Kha Term” Program

The Group has also been producing the “Keng Jing Ching Kha Term” program in collaboration with business partners for over 4 years. This academic game show provides educational opportunities for talented but underprivileged students to use their knowledge to compete for scholarships. Additionally, the Group serves as a media platform to promote channels for supporting talented but disadvantaged students from the “Keng Jing Ching Kha Term” program.

Furthermore, “Keng Jing Ching Kha Term” program received the “Prachabodi” award for the year 2024 in the Creative Media - Radio and Television category from the Department of Social Development and Welfare, Ministry of Social Development and Human Security. This award honors those who have made outstanding contributions to people in difficult circumstances and have demonstrated exemplary conduct.



The One CSR (Wan Sang Suk) Project

This social assistance project acts as a central hub, channeling aid to people facing various hardships. These include natural disasters such as floods, storms, and fires. The project also supports and promotes public health initiatives in underserved areas and during disease outbreaks, as well as educational development through both personnel and educational resources. The project utilizes charitable contributions from the Thai public, donated through the “Wan Sang Suk” project, to purchase and provide essential items for the rehabilitation of communities, organizations, and key community sites affected by disasters. The project has been dedicated to social assistance for over 8 years.

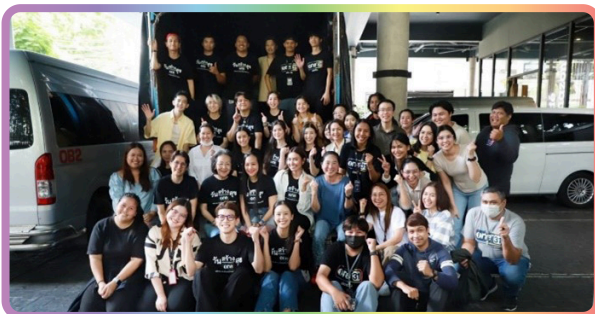
Key mission in 2024, due to heavy rainfall from China, causing widespread flooding across the country, the project initiated the “Wan Sang Suk Fight Against Floods 2024” campaign. Donations were collected through the Rewat Buddhinan Foundation for disaster victims. The outpouring of donations from Thais both domestically and internationally exceeded 15 million baht.

One News provides the One CSR (Wan Sang Suk) Relief Bags to fire victims in the Trok Pho community, Yaowarat.

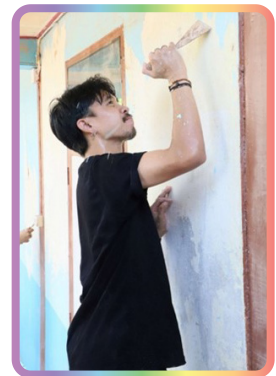


The One Enterprise Public Company Limited, in collaboration with the Rewat Buddhinan Foundation, organized the ONE LIVE Ruam Jai event to encourage Thais to donate to flood victims through the One CSR (Wan Sang Suk) Fighting Floods 2024 project.

The One Enterprise Public Company Limited mobilized artists, actors, and employees from affiliated companies to pack more than 1,000 One CSR (Wan Sang Suk) Relief Bags to expedite aid delivery to flood victims in northern and northeastern Thailand.



The One CSR (Wan Sang Suk) Project led a team of artists and actors to conduct post-flood recovery efforts and provided financial support to the Volunteer Rescue Association, including 8 schools in Phrae Province and 11 schools in Nan Province, totaling over 3.4 million baht.



The One CSR (Wan Sang Suk) Project led a team of artists and actors to the field to restore and clean the Ban Mai Lung Khon Community School, Friendship 169, Mae Sai District, Chiang Rai Province. We also donated financial support to 9 schools. Additionally, we provided financial support to the Phetkasem Rescue Foundation's kitchen and donated 10 rescue boats and life jackets to the Sawang Mongkol Foundation, totaling over 1.5 million baht. Furthermore, we distributed survival kits to over 300 villagers in Lamphun and Chiang Mai provinces who were affected by the floods.



The One CSR (Wan Sang Suk) Project participated in painting school buildings and renovating playgrounds at Ban Mai Lung Khon Community School, Friendship 169, benefiting over 400 people affected by the floods. In addition, we donated funds collected from Thai people nationwide through the “Wan Sang Suk Fight Against Floods 2024” project to Mae Sai Hospital in the amount of 500,000 baht and Wat Mueang Daeng in the amount of 200,000 baht.



The One CSR (Wan Sang Suk) Project represented Thai people across the country in donating 300,000 baht to the Buddhist Association of Thailand under the Royal Patronage to restore temples in Chiang Rai Province affected by the floods. We also donated rescue life jackets worth over 120,000 baht to the Khao Phap Kamphaeng Phet Rescue Association for their mission to assist flood victims.



The One CSR (Wan Sang Suk) Project provided assistance to flood victims in several southern border provinces, with a team of artists and actors from Channel One31 and the One News team going to Pattani and Songkhla provinces to deliver morale through survival kits to numerous households.



The “One News Agency” team distributed 500 “Wan Sang Suk” survival kits to people in Nakhon Si Thammarat affected by the floods and distributed over 3,000 meals from the “Wan Sang Suk” kitchen to help people in the area.



The One CSR (Wan Sang Suk) Project created educational opportunities by The One Enterprise Public Company Limited donating 30 refurbished and ready-to-use computers to the Department of Juvenile Observation and Protection nationwide for studying, enhancing digital skills, and building potential and knowledge for future use.



The One Volunteer Project: Building People, Creating Opportunities

The One Volunteer project addresses educational challenges, including the insufficient number of teachers in the system relative to the number of students and the excessive workload that encroaches on teaching time. Therefore, the One Volunteer project serves as a crucial mechanism to help solve these problems. The group of companies place great importance on this initiative, bringing executives, artists, actors, news presenters, and employees to serve as volunteer teachers. Additionally, the project recruits volunteer teachers to work in all regions for creating educational opportunities, enhancing academic skills, opening new perspectives through extracurricular learning, and building life experiences for underprivileged youth across the country, both in terms of financial resources and other factors.

The first One Volunteer project, on August 31, 2024, at the Hua Rot Jak Tuek Daeng Bang Sue community in Bangkok, volunteers taught English and provided guidance on self-discovery to help young people identify their aptitudes through interest tests over 70 youths participated. A 20,000 baht scholarship was awarded to the Sor So Volunteer Foundation to support children in accessing education equitably.



The second One Volunteer project, on September 28-29, 2024, at Loei Tad Non Pattana School in Loei Wang Sai Subdistrict, Phu Luang District, Loei Province, the volunteer teacher imparted English language skills through recreational activities. We also helped build a learning center and library for the school, which had never had a library before, benefiting 144 students.



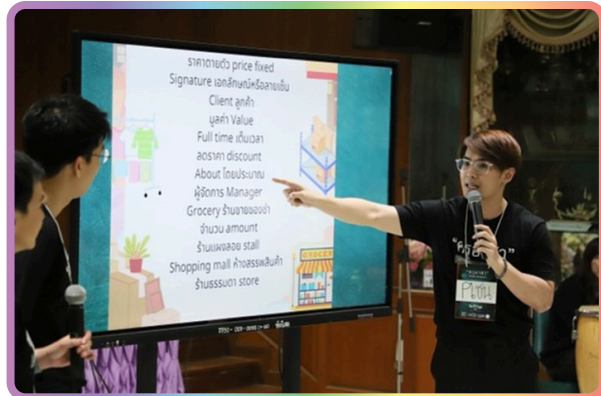
The third One Volunteer project, on October 26-27, 2024, at Ban Wang Sai Thong School in Nam Phut Subdistrict, Langu District, Satun Province, a school that integrates the Mani ethnic group into the education system, volunteers taught Thai language, mathematics, and basic communication skills. A 20,000 baht scholarship was also awarded. Additionally, volunteers taught children from the Mani ethnic group who were not yet in the education system and provided them with school uniforms, learning materials, and essential supplies for their livelihood.



The fourth One Volunteer project, on November 30-December 1, 2024, at Ban San Charoen School in Pha Thong Subdistrict, Tha Wang Pha District, Nan Province, volunteers traveled to the mountains to teach online content creation to help promote the school's coffee product, "Kids-Dee Coffee." We also taught English and shared knowledge about coffee to help students apply their learning in daily life. Furthermore, 200 coffee trees were planted as a learning resource, and a coffee brewing kit was donated to the school to enhance teaching and promote coffee product sales. A 20,000 baht scholarship was awarded to the school to support educational activities.



The fifth One Volunteer project, on December 18, 2024, at Matthayom Wat That Thong School in Bangkok, volunteers taught English for communication and basic marketing to high school students in the modern business curriculum. Students collaborated on communication campaigns and received guidance from industry professionals, enabling them to apply their knowledge in daily life and future endeavors. A 20,000 baht scholarship was also awarded to Matthayom Wat That Thong School to further support students' education.



One Chuai Dai Project

“One News Agency” serves as a mediator to assist and coordinate between the public and government agencies to improve living conditions, under the concept of “Every hardship... One can help.”



BU Come One Project

The One Enterprise Public Company Limited, through Channel One31, in collaboration with the Faculty of Communication Arts, Bangkok University, has organized a project to develop personnel in communication arts at the higher education level towards professional-level real work. Starting in 2018 and continuing to the present, the project has produced five generations of personnel for the entertainment industry.



The “One News Agency” team received the Human Rights Media Award 2024 in the category of news or news documentaries for television media with a total length of no more than 20 minutes from Amnesty International Thailand. This marks the third consecutive year that the agency has received the Human Rights Media Award.



“Nippon-Nawanun Bamrungphruk,” a news presenter from “One News Agency,” participated in encouraging donations and demonstrated the use of the “Check PD” application at the press conference and memorandum of understanding signing ceremony for the Royal Project to assist Parkinson’s disease patients, organized by the Thai Red Cross Society. This served as a platform to help disseminate information about projects beneficial to society to a wider audience.





“Channel One31” led a team of volunteer actors to participate in activities assisting the medical volunteer unit of the “Medical Governance Foundation.”



A special episode of the “4 to 4 Celebrity” program joined forces to commemorate the 131st anniversary of the Thai Red Cross Society, donating to the “Creating Learning to Read and Write for Children” project.

Klua Kitti, the host of the “4 to 4 Celebrity” program on Channel One31, along with artists and actors participating in a special episode of “4 to 4 Celebrity” between the “Handsome Hearted” team, led by Kong Sarawit, Lee Thanat, Tao Phusilp, and Typhoon Kanokchat, and the “Beautiful Hearted Volunteers” team, led by Khaimook Rungrat, Pim Pimphan, Yai Fundee, and Lek Funden, jointly donated the 50,000 baht prize money from the “Beautiful Hearted Volunteers” team to the “Creating Learning to Read and Write for Children” project, one of the Thai Red Cross Society’s beneficial projects. Jiraporn Srisa-an, Director of the Public Relations and Corporate Communications Office of the Thai Red Cross Society, graciously accepted the donation.



The group of companies donated funds to support the “Volunteer Forest Fire Fighter Insurance” project for volunteers protecting national parks.

The One Enterprise Public Company Limited donated 50,000 baht to the Volunteer Forest Fire Fighter Insurance project, supporting life and accident insurance for volunteers protecting national parks, wildlife sanctuaries, and plant species, to provide security and morale to volunteers who sacrifice themselves in their duties, ensuring they receive protection.

“Channel One31” joined to support the “Veteran Families” by inviting the public and employees in the GMM Grammy Place building to support the purchase of poppy flowers.



GREEN CHARITY WE SHARE WHEELCHAIR

Greenwave, in collaboration with the “Dog Please” fan page and “Yued Pao”, sold special design T-shirts to donate all proceeds towards making wheelchairs for disabled dogs and cats nationwide, raising a total of 300,000 baht.



The “Kindness after the Flood” project, a collaboration between Greenwave, the Relief and Public Health Office of the Thai Red Cross Society, and the Mirror Foundation, invited Greenwave listeners to redeem 100 Atime points in the Atime Fungfin application, converting into a 100 baht donation. These funds were used to provide cleaning supplies for home restoration for people in the northern region. The power of Greenwave listeners was truly strong, converting points into donations of 100,000 baht in just 3 minutes. Additionally, GMM Grammy employees were invited to donate bedding, basic electrical appliances, kitchenware, rice cookers, fans, pots, pans, cooking utensils, and daily necessities to further support people in the northern region.



Labor Policies and Practices

The Group of Companies place great importance on all personnel, who are considered the core of driving the Group’s business to achieve its strategic goals. We recognize that the success of the organization depends on the ability, skills, and dedication of the team at every level. Therefore, the Group is committed to recruiting high-quality personnel, not only in terms of specific knowledge and abilities but also in terms of personality, positive attitude, and commitment to growing with the organization. Furthermore, we emphasize continuous personnel development through training, capacity building, and learning opportunities to ensure that all employees have up-to-date knowledge, skills, and abilities, enabling them to work efficiently and handle the challenges of the rapidly changing business world.

To create a conducive working environment, the Group promotes teamwork, knowledge sharing, and good relationships. We are committed to building an open, transparent, and respectful organizational culture. All employee opinions and suggestions are carefully considered to lead to continuous organizational improvement and development.

In addition, the Group prioritizes comprehensive employee benefits and welfare, providing various benefits as required by law and exceeding standards to ensure that all employees have security in their lives and work. We treat employees and workers fairly, respect their rights and human dignity, and strictly comply with relevant laws and regulations to build mutual trust and loyalty and create long-term sustainability for the organization.

Labor Practices

1. The Group of Companies will set the minimum wage as required by law and will also consider fair compensation based on the value of the work, knowledge, abilities, experience, and performance, which will be a competitive wage rate within the same industry.
2. The Group of Companies will promote continuous personnel development at all levels through both internal and external training, to ensure that employees and personnel have the knowledge and abilities for career advancement.
3. The Group of Companies will encourage personnel to fully utilize their knowledge and demonstrate their abilities and skills in the work of the Group of Companies.

4. The Group of Companies will provide good employment conditions and a good working environment that is safe and hygienic, in compliance with labor laws and other relevant laws.
5. The Group of Companies will conduct performance evaluations for employees at all levels at least once a year, to improve work efficiency and enhance core competencies for each employee, while providing advice and developing personnel development plans for employees based on the evaluation results.
6. The Group of Companies will provide a compensation management system that incentivizes, and rewards based on the value and success of the work.
7. The Group of Companies will provide welfare and activities for employees and personnel to build relationships, unity, and a positive organizational culture.
8. The Group of Companies will treat employees and personnel with fairness, equality, transparency, and mutual respect.
9. The Group of Companies respects and considers fundamental employment rights, and will not engage in forced labor, child labor, or employ individuals below the legal working age.



Commitment: To be an organization recognized for respecting human rights by all stakeholders.



Goal: The Group of Companies will have “zero” complaints and/or lawsuits regarding human rights violations, including violations of labor protection laws.

3.4.1 Respect for Human Rights

The Group of Companies conducts its business with a commitment to respecting the human rights and dignity of all personnel, which is a core principle in our management and organizational development. We place the highest importance on promoting and protecting the rights and freedoms of employees at all levels, adhering to the principles of equality and justice, which are fundamental to creating a positive and sustainable working environment.

Our treatment of employees complies with all relevant laws and regulations, including fundamental human rights principles under international standards. We do not discriminate against employees for any reason, whether based on race, religion, gender, age, skin color, disability, origin, social status, or political beliefs. We believe that diversity of thought and experience is essential to driving the organization forward, and we welcome talented individuals from all backgrounds.

In addition, the Group of Companies place great importance on the strict prevention of child labor and treat all employees with respect, honor, and appreciation for their individuality. Our personnel selection process is transparent and fair, with clear announcements of qualifications and job requirements. Selection decisions focus on knowledge, skills, and experience relevant to the position, ensuring that we obtain

personnel who are suitable and have the potential to perform the job. We believe that investing in our employees is an investment in the future of the organization, and we are fully committed to creating a working environment that fosters the development and growth of all personnel, so that they are happy and proud to work with us and jointly contribute to the sustainable success of the organization.

Human Rights Due Diligence: HRDD

The Group of Companies place the highest importance on respecting and protecting human rights. We recognize the potential risks of human rights violations in all aspects of our business operations, including employment practices, treatment of employees and business partners, as well as the presentation of news and content. To address these concerns, we have established strict policies and guidelines, along with a comprehensive, effective, and adaptable risk management mechanism to respond swiftly to changing circumstances. To ensure that our operations comply with international standards and relevant laws, our human rights policy aligns with the principles and spirit of the Universal Declaration of Human Rights (UDHR). This policy covers all aspects of our operations as follows:

1. **Fair and Equal Employment:** The company is committed to fair employment practices, ensuring non-discrimination based on gender, age, race, religion, or disability. We provide fair and competitive compensation and benefits, with mechanisms for employees to provide input on their welfare. Additionally, we strictly prohibit child labor, forced labor, and illegal labor practices.
2. **Employee Development:** We value the growth and self-development of all employees by assigning tasks that match their abilities and interests. We also offer training programs to enhance their skills and career progression.
3. **Safe and Healthy Work Environment:** The company ensures a safe, healthy, and development-friendly work environment. We prioritize the health, safety, and well-being of all employees and implement preventive measures to address potential issues promptly.
4. **Personal Data Protection:** We are committed to protecting the personal data of employees, business partners, and customers. The company strictly complies with relevant laws and regulations and enforces stringent data security measures.
5. **Responsible News Reporting:** As a media organization, we acknowledge our responsibility to present accurate, impartial, and human rights-respecting content. We emphasize fact-checking and avoid disseminating information that could cause harm or misinterpretation.
6. **Communication and Awareness:** We consistently communicate our human rights policy to employees and provide education on human rights, ethics, and relevant laws to ensure compliance and proper implementation.
7. **Grievance Mechanism:** The company has established a structured grievance mechanism to protect whistleblowers and allow employees and stakeholders to report human rights violations conveniently and safely.

Ongoing Human Rights Risk Assessment

The Group of Companies does not merely conduct a one-time human rights risk assessment; we have a continuous risk assessment process that considers various factors, including:

1. **Changes in Laws and Regulations:** We monitor changes in laws, regulations, and best practices, both nationally and internationally, to ensure that our operations are always in compliance with legal and international standards.

2. **Changes in the Business Context:** We consider changes in the business environment, such as business expansion, partnerships with new allies, or entering new markets to assess potential risks in each situation.
3. **Suggestions and Complaints:** We welcome suggestions and complaints from employees, business partners, customers, and all stakeholders to use as information in assessing risks and improving operations.
4. **In-Depth Data Analysis:** We use in-depth data from various analyses, such as employment data, performance data, and complaint data, to accurately identify and analyze potential risks.

Addressing Human Rights Risks

When human rights risks are identified, we will take prompt and effective action as follows:

1. **Developing Policies and Practices:** We develop clear, comprehensive, and human rights-aligned policies and practices to guide the work of all employees.
2. **Providing Training and Education:** We provide regular training and education on human rights to ensure that all employees have the knowledge, understanding, and skills to work correctly and responsibly, especially ethics training for personnel in the mass media profession.
3. **Establishing a Complaint Mechanism:** We have a transparent, fair, and safe complaint mechanism that allows employees, business partners, and stakeholders to conveniently and confidently report human rights violations. We will investigate and resolve issues quickly and fairly.
4. **Monitoring and Evaluation:** We continuously monitor and evaluate our operations to ensure that our human rights risk management mechanisms are effective and efficient, and we are always ready to make improvements.

Human Rights Reporting and Disclosure

The Group of Companies places importance on transparent reporting and disclosure of human rights performance to build trust with all stakeholders and to demonstrate our commitment to truly respecting and protecting human rights.

Human Rights Performance

In 2024, the Group of Companies continued to implement its human rights policies and found no risks or complaints related to human rights violations within the organization and its value chain, whether involving employees, business partners, or stakeholders. We remain committed to continuing to implement this policy and to continuously developing and improving our processes to ensure that we can effectively prevent and resolve human rights violations, create a truly human rights-respecting working environment in accordance with international standards, and create sustainable value for society, while being prepared to address new challenges that may arise in the future.

3.4.2 Employee Capability Development and Career Advancement

The Group is committed to fostering employee capability and career advancement through an annual, company-wide performance appraisal process. In the appraisal report, supervisors will identify if any employees require specific skill or knowledge development to align with their job roles and evolving business trends. Additionally, the Group supports capability development through various training programs as specified in the appraisal reports, ensuring employees are prepared and skilled to keep pace with industry changes.

Furthermore, the Human Resources department engages in discussions with department heads to understand the training needs of each department, which may vary depending on the nature of the work. This is to facilitate appropriate training within each unit and empower employees with the skills necessary for career growth. There is also specialized training programs designed for specific skill development, such as digital skills, management, and leadership, to equip employees to face future challenges. This process ensures that capability development is precise and addresses both individual and organizational needs.

Objectives of Training or Employee Capability Development and Knowledge Enhancement Programs

Employee capability development is crucial for the Group's sustainable growth and achievement of business goals. The Group prioritizes training and knowledge enhancement to develop the potential of employees at all levels, with the following key objectives:

- 1. Enhance Work Efficiency:** Developing employee skills and knowledge enables more efficient performance, reduces errors in work processes, and improves the quality of outcomes.
- 2. Prepare for Change:** In an era of rapid business change, it is essential to equip employees to handle new technologies and evolving industry trends.
- 3. Promote Career Advancement:** The company supports employee career growth through specialized skill development programs, such as leadership training, project management, and digital skills.
- 4. Strengthening Organizational Culture:** Training and capability development help build understanding of organizational values and goals, enhancing cooperation and unity within teams.
- 5. Promote Sustainable Development:** Training programs also focus on instilling sustainability concepts in all dimensions, including environmental, social, and governance (ESG) aspects, to empower employees to play a significant role in supporting these goals.
- 6. Address Specific Departmental Needs:** The Group tailors training to the nature of each department's work through discussions and analysis with department heads, ensuring targeted and relevant capability development.

With these objectives, the Group believes that investing in employee development is fundamental to building long-term organizational success while adding value to employees as the most important resource.

Benefits Employees Receive from Training, Capability Development, and Knowledge Enhancement Programs

1. **Job-Relevant Skill Development:** Performance evaluations by supervisors demonstrate that employees who have undergone training possess enhanced expertise and skills that directly align with the curriculum they receive.
2. **Increased Work Efficiency:** Employees can effectively apply the knowledge gained from training to their work, resulting in improved work outcomes and better fulfillment of organizational needs.
3. **Opportunities for Increased Financial Rewards:** Skill development empowers employees to advance in their careers and receive better compensation, such as promotions or salary increases.
4. **Self-Confidence and Job Satisfaction:** Employees who enhance their knowledge gain greater confidence in their abilities, which contributes to higher job satisfaction and stronger engagement with the organization.

3.4.3 Measuring Employee Satisfaction and Engagement with the Organization

Quantitative Goals for Evaluating Employee Satisfaction and Engagement with the Company

The Group is committed to fostering employee satisfaction and engagement at all levels to strengthen organizational culture and support sustainable growth. In the future, the company has set the following quantitative goals for evaluation:

1. **Employee Satisfaction Score:** Aim for an average score of 80% or higher from the annual survey.
2. **Employee Engagement Index:** Focus on increasing the employee engagement index by at least 5% per year.
3. **Response Rate:** Aim for a survey response rate of 90% to reflect comprehensive feedback.

The Group believes that setting these quantitative goals will enable effective monitoring and development of human resource management processes, while building long-term, strong relationships between the organization and its employees.

3.4.4 Maintaining Health and Safety in the Work Environment

Quantitative Occupational Health and Safety Goals Related to Employees

Setting quantitative occupational health goals with a focus on “Zero Accident” or “Zero Lost Time Injury Rate” reflects an organization’s commitment to creating a safe working environment for all employees. These goals can be structured and presented clearly as follows:

1. **Zero Accident Goal**
 - a. Maintain zero work-related accidents annually.
 - b. Implement proactive measures such as monthly risk assessments and training for all department employees.
2. **Zero Lost Time Injury Rate:**
 - a. Maintain a Lost Time Injury Frequency Rate (LTIFR) of 0.00.
 - b. Manage Personal Protective Equipment (PPE) and promote adherence to safety procedures.

Disclosing these goals not only demonstrates responsibility towards employees but also builds stakeholder confidence that the Group is committed to achieving the highest safety standards in all aspects.

Supporting Occupational Health Goals

1. **Training and Skill Development:** Provide comprehensive safety and occupational health training for all employee groups.
2. **Assessment and Analysis:** Implement programs for workplace environment inspections and analysis of potential accident causes.
3. **Building Organizational Culture:** Promote a “Safety is Everyone’s Responsibility” culture.

Measuring and Tracking Occupational Health Goals

1. **Set Safety KPIs:** Define safety KPIs, such as the number of workdays without lost-time accidents.
2. **Report Progress:** Periodically report quantitative goal progress to executives and employees.

Safety Statistics (LTIFR, LTIR, Fatality Rate)

The Group prioritizes employee safety. In 2024, the Group reported no work-related accidents or injuries, resulting in key statistics such as LTIFR (Lost Time Injury Frequency Rate), LTIR (Lost Time Incident Rate), and Fatality Rate remaining at 0. This reflects the Group's standardized and effective occupational health and safety management, as well as its commitment and success in creating a safe work environment and prioritizing the well-being of all employees in the organization.

Measures, Projects, or Activities to Maintain Employee Health and Safety During Disease Outbreaks

The Group, which operates in the media and entertainment industry and produces television programs, recognizes the importance of health and safety management in the workplace, especially in potentially hazardous processes such as virus disinfection spraying and infectious waste management, to prevent harm to employees and stakeholders. The company has conducted risk assessments and implemented rigorous control measures as follows:

1. Virus Disinfection Spraying

Assessed Risks:

- Exposure to chemicals from disinfectants.
- Respiratory hazards from inhalation.
- Slips and falls from wet floors after spraying.

Control Measures:

- Safe Chemical Selection: Use disinfectants approved by health and environmental agencies.
- Employee Training: Conduct training for personnel responsible for disinfectant spraying on usage and safety procedures.
- Personal Protective Equipment (PPE) Usage: Provide employees with air-filtering masks, gloves, and goggles to prevent chemical exposure.
- Area Notification: Post warning signs and cordon off areas during operations and ventilate the area after spraying.

2. Infectious Waste Management in the Workplace

Assessed Risks:

- Contamination from infectious waste such as used face masks and protective equipment.
- Spread of pathogens from infectious waste.
- Injuries from waste handling such as punctures from sharp objects.

Control Measures:

- Infectious Waste Segregation: Implement an infectious waste segregation system separate from general waste, using red bags and sealed containers with warning labels.
- Collection and Transportation: Manage infectious waste transportation by specifically trained personnel wearing personal protective equipment.
- Infectious Waste Disposal: Transfer infectious waste to certified infectious waste disposal facilities such as standardized infectious waste incinerators.

3. Monitoring and Improving Safety Measures

- Inspection and Evaluation: The Group establishes a team to continuously inspect workplace safety and hygiene, and to assess potential new risks.
- Employee Guidance: Develop operational manuals related to hygiene and safety and communicate knowledge through annual training.
- Incident Reporting: Encourage employees to report adverse events for future improvement and prevention.

4. Safety Standards at Acts Studio, Pathum Thani Province, for Employees, Partners, and Customers

- Security personnel are hired to provide comprehensive security coverage for the entire studio area, including the assignment of an executive-level security officer stationed at the studio.
- Workplace safety inspections are conducted, and workplace safety documents are submitted to the Provincial Labor Office annually.
- Security personnel participate in monthly fire suppression training.
- Water sprinkler fire cabinets are installed in every studio, along with water hydrants to allow fire trucks to extinguish fires without having to return for water in the event of a fire.

- Fire extinguishers are installed throughout buildings and outdoor areas.
- Fire alarm systems are installed.
- A first aid room is available at the studio to provide initial first aid to employees, partners, and customers in the event of an accident.

These measures help enhance employee safety and confidence, as well as reduce potential health risks in the workplace, which is in line with the Group's goal of providing employees with a safe and efficient work environment.

3.4.5 Consumer Responsibility

The Group places the utmost importance on delivering service experiences that exceed expectations. We conduct our business with a strong sense of social and consumer responsibility. All operational processes strictly adhere to relevant laws and standards. We prioritize the security of customer data, employing modern and efficient security systems to protect customers' personal information from unauthorized access. We also emphasize fairness and transparency in our business operations. Every decision and action we take is made with the customer's best interests in mind.

We provide comprehensive after-sales service, offering prompt and efficient assistance and problem resolution to ensure maximum customer satisfaction. We have a team of professionals ready to serve and answer all inquiries. We continuously monitor and measure customer satisfaction to use the feedback to improve and enhance our products and services. We believe that listening to customer feedback is essential and is the key to sustainable success.

Our advertising and sales promotion (Sales Conduct) activities are conducted with the highest level of responsibility. We provide accurate and clear information, avoiding any misrepresentation or exploitation of customer misunderstandings. We strictly adhere to business ethics and are committed to building strong and lasting relationships with all customers. We believe that customer trust and satisfaction are the most valuable assets of the Group, and we will continuously strive to achieve this goal.

3.4.6 Innovation and Dissemination of Innovations Resulting from Operations, Demonstrating Responsibility to Society, the Environment, and Stakeholders

The Group places great importance on innovation. It is not just the development of new products or services, but also the creation of new working methods, processes, and business models that add value to the business while providing genuine benefits to customers, stakeholders, and society. We recognize that the world is changing rapidly, and adaptation and innovation are key to sustainable success.

We foster an open organizational culture that encourages out-of-the-box thinking and promotes employee participation in innovation at all levels. We allocate sufficient resources, including personnel, technology, and budget, to support innovation projects and create an ecosystem conducive to continuous innovation. We believe that good innovation requires collaboration and knowledge sharing both within and outside the organization. We promote teamwork, knowledge sharing, and learning from mistakes for continuous improvement.

Our innovation covers all aspects of the business, from developing new business models (Business Model Innovation), designing and developing products and services, research and development, improving production processes, and improving work processes. We emphasize data analysis, testing, and systematic evaluation to ensure that our innovations are effective, meet customer needs, and generate good returns for the business. We also prioritize social and environmental responsibility by considering the environmental impact of innovation and striving to create environmentally friendly and sustainable innovations for business and society in the long term. Collaboration with business partners and alliances is another key strategy for innovation. We believe that working together will give us access to new knowledge, technology, and resources, and create innovations that are greater than we could achieve on our own.

3.5 Sustainability Management in Corporate Governance and Economic Dimensions

Fair Business Practices

The Group places importance on developing and strengthening the organization under strict corporate governance principles to ensure that business operations are transparent and legally compliant, as well as adhering to appropriate ethical standards. The Group complies with the Code of Conduct, which serves as a key guideline for defining appropriate work behaviors, including transparent and straightforward information disclosure, and establishing effective oversight mechanisms in accordance with international standards to ensure that all operational steps meet the highest standards.

The Group also emphasizes accountability to all stakeholders, including protecting the interests of shareholders, partners, and customers, by establishing and disclosing corporate governance information clearly and transparently in writing, so that all relevant parties can easily and effectively monitor operations. The Group believes that conducting business in this manner will help build trust and good relationships between the organization and all stakeholders.

Anti-Corruption

The Group is committed to conducting business with transparency and integrity by adhering to strict anti-corruption policies, which are essential for building a highly ethical and trustworthy organization. The Group has instilled a sense of awareness, values, and positive attitudes in employees at all levels to ensure everyone is responsible for strict compliance with relevant laws, regulations, and policies, without supporting or providing opportunities for corruption, both internally and externally.

The Group has established an Audit Committee and developed an effective internal audit system to prevent corruption at all levels of business operations. This committee is responsible for monitoring and verifying that organizational processes comply with the highest standards.

In addition, the Group has established a comprehensive code of business ethics, which is reviewed and updated annually to align with business changes and the evolving legal environment. It is submitted to the Corporate Governance Committee for consideration and implementation by the Board of Directors.

The Group conducts communications and public relations regarding business ethics, including training employees on business ethics and related practices to ensure everyone in the organization understands and complies with the anti-corruption policy. The Group also provides channels for employees and stakeholders to communicate and report corruption complaints, ensuring protection for whistleblowers from retaliation or unfair treatment. The Group affirms that it will not demote or negatively impact employees who act ethically and refuse to engage in corruption, even if it results in lost business opportunities.

Through strict adherence to these principles, the Group is committed to building a transparent, honest, and sustainable organization, while maintaining the trust and confidence of all stakeholders.

Security and Privacy

The Group places the utmost importance on the security and privacy of its stakeholders. We understand the significance of protecting personal information and are committed to creating and using the most secure technology to ensure that stakeholders can trust that their personal data is appropriately and securely managed at all stages. We implement stringent measures to manage all stakeholder data, which is protected from potential risks such as unauthorized access or inappropriate use.

The Group is committed to ensuring that all stakeholder-related information is rigorously protected by managing data in accordance with modern security standards and strictly adhering to personal data protection laws. We use encryption systems and

advanced technology to prevent unauthorized access to data, and we regularly conduct inspections and risk assessments of cybersecurity threats.

By adhering to these principles, the Group aims to build trust among all stakeholders that their personal information will be fully protected, and we will operate according to the highest standards to maintain data privacy and security in all aspects.

Legal Compliance

The Group places great importance on complying with laws related to development, technology use, and business operations in all aspects. We believe that a sustainable and responsible organization should adhere to the existing legal framework to ensure that our operations are conducted correctly and in accordance with all relevant laws, including standards applicable in each country and internationally.

The Group is committed to supporting governance and oversight of all business processes to ensure that all steps in business activities, technological development, and data use do not violate or conflict with relevant legal requirements. We have a robust internal control system to verify legal compliance, ensuring that the Group's actions do not violate any rights or legal regulations.

Furthermore, the Group provides training to employees at all levels to enhance their knowledge and understanding of laws related to the organization's work, including strict compliance with legal requirements in various areas. We believe that providing knowledge and instilling a sense of legal compliance will help our business operate efficiently and reduce the risk of errors or violations that could lead to legal consequences.

The Group also emphasizes updating and improving processes to align with new legal changes that may impact operations. We regularly monitor and assess legal changes to ensure that we remain within the correct and most up-to-date framework in all situations.

By adhering to this principle, the Group is committed to strictly complying with the law to maintain transparency and build trust among all stakeholders, in terms of technological development, business operations, and the full protection of the rights of those involved.

Social Responsibility

The Group prioritizes and is fully committed to social responsibility. We believe that a good organization should play a role in promoting and developing society in all aspects to create a strong, sustainable, and equitable society. The Group supports projects and activities that are valuable and beneficial to society, not only at the organizational level but also the employee participation in activities that help strengthen and improve the well-being of communities and society.

We emphasize supporting projects that focus on sustainable development and social equity through activities that assist disadvantaged groups, promote education, and improve the quality of life for people in communities. We aim to create opportunities for everyone to access basic resources and improve their quality of life. We support projects that provide education to youth, create awareness of rights and equality, and promote environmental care for long-term sustainable development.

In addition, the Group encourages all employees to participate in social activities and take responsibility towards society by joining projects that allow them to contribute to social development. By emphasizing the creation of a good sense of participation and helping others, all our employees are supported to participate in activities that create positive change in society and uphold the principle of shared responsibility to improve communities and society.

With this approach, the Group believes that the organization can grow while creating a positive impact on society and enabling everyone to participate in building a sustainable and equitable society in all aspects.

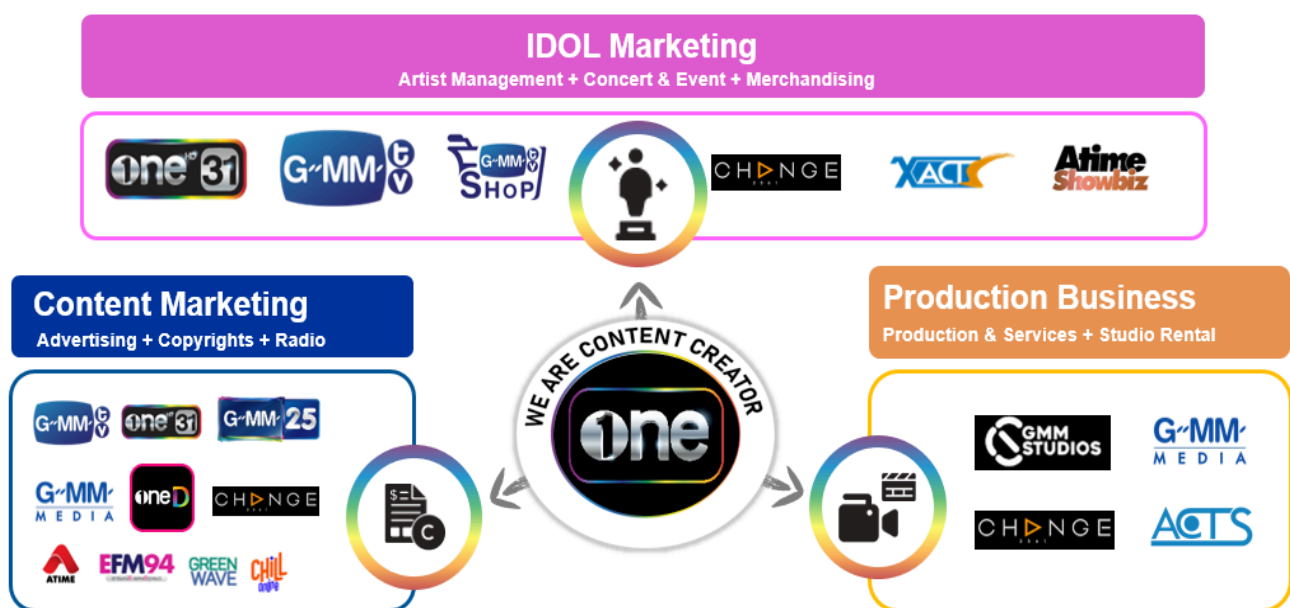
4. Management's Discussion and Analysis (MD&A)

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 2023 and 2024.

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.

The management discussion and analysis in this section presents the forward-looking statement reflecting the Company's opinions, as of now, toward the circumstances and financial performance in the future. The Company's actual performance may differ significantly from the expected performance due to some factors.

4.1 Operations and Financial Positions Analysis



The One Enterprise PLC. (“ONEE”) has affirmed its strategy to position itself as the leader in comprehensive Content Creation & Lifestyle Entertainment, leveraging its expertise across various sectors within the group to generate revenue through diverse channels. At the core of this strategy is content creation tailored to diverse target audiences, driving revenue through three main business segments:

- 1. Content Marketing** – This segment focuses on generating revenue directly from our content through multiple channels, including TV media, online platforms, copyright & licensing, and radio.
- 2. IDOL Marketing** – ONEE capitalizes on its artists’ talent, creating revenue through Artist Management, Concerts & Events, and Merchandising. This segment benefits from fan-driven demand and is experiencing strong growth.
- 3. Production Business** – Revenue in this segment is generated through Production Services and Studio Rental, supporting the complete ecosystem from upstream to downstream.

With this business structure, the Company is confident it can leverage the group’s strengths to align with industry trends and engage all target consumer groups, driving sustainable revenue growth across all channels, both domestically and internationally.

4.1.1 Financial Highlights 2024

- In 2024, the Company recorded total revenue of THB 6,669.25mn, an increase of THB 154.35mn or 2.37% YoY.
- Net profit was THB 426.23 mn, a decrease of THB 80.34mn or 15.86% YoY.
- Revenue from the Content Marketing segment totaled THB 4,245.63 mn, an increase of THB 62.73mn or 1.50% YoY, driven by the Company’s numerous popular and high-rated content offerings.
- Revenue from the Idol Marketing segment was THB 2,223.47 mn, an increase of THB 237.03mn or 11.93% YoY. The Company foresees strong growth prospects for this business, aligning with global trends. With its highly popular content, the Company can continuously develop artists who receive strong support from their fan base.
- The Production Business segment generated THB 140.82 mn in revenue, decreasing by 122.05mn or 46.43% YoY, reflecting a strategic shift towards producing in-house content to diversify revenue streams.

4.1.2 Important Events in 2024

Content Marketing Business

This business segment comprises **Advertising, Copyrights & Licensing, and Radio**. In 2024, the Company showcased a wide range of high-quality content across various segments, including popular Prime-Time dramas that resonate with all target audiences and achieve high ratings. Notable examples in 2024 such as:

“Marital Justice” a social drama series that have raised awareness and understanding about laws and family love and understanding; **“The Lady and Her Lovers”**, a drama reflecting the journey of life, love, and the pursuit of dreams; **“Tien Son Sang” (Candle of Hidden Light)**, A tale of uncovering a wealthy business family’s secrets, hidden for 20 years, filled with obstacles, vengeance, and a touch of love. Additionally, it features a popular Boys’ Love series, such as: **“My love mixed up”**, a complex love story of high school teenagers; **“We Are”**, a chaotic story of friends navigating university chaos and a relentless whirlwind of love.; **“Pitbabe”**, A story of an elite group of young racers, coveted by a hot, nerdy guy who dreams of joining them. But little does anyone know, he harbors a hidden agenda.

The company has launched **OneD Original** series, premium-quality content crafted by Thai creators, designed to meet the evolving preferences and viewing habits of target audiences across all lifestyles. The series has been exceptionally well-received. Examples of highly popular OneD Original series in 2024 include:

“Thicha”, the story of a migrant laborer who faces oppression and abuse from people of a higher social class, leading to a quest for revenge and justice; **“Karunyakhat (Euthanasia)”**, a gripping series exploring the controversial debate on patient rights and end-of-life care, woven into an investigative narrative.; **“The Empress of Ayodhya”**, a blockbuster series of the year, inspired by Thai history.



The Company monetises its content by licensing dramas and series to global OTT platforms, generating significant additional revenue at minimal cost. With a dynamic sales strategy, the Company optimises broadcasting slots across channels, maximising returns from each piece of content.



Additionally, there are a variety of content shows targeting diverse audiences, such as “The Golden Song”, a popular program for the Silver Age group, “Dual Pleng Ching Toon”, a singing competition show featuring compelling life stories, and “Do You Know Who’s Single?” A dating game show that showcases diverse and heartwarming love stories.

The Company’s news programs have also gained nationwide audience interest, including: “Aow Hai Shut” (make it clear), “Evening News at One Channel” and “Top Weekly News” has been gaining increasing popularity due to its in-depth content and presentation that resonates with viewers.



The Company's content is distributed through multiple channels, both on television and online, including Facebook, YouTube, TikTok, and Instagram. Across all social media platforms, the Company boasts over 200 million followers.



For the radio business, the Company owns several top radio stations in Thailand, such as Green Wave 106.5 and EFM 94.0. These stations feature many popular programmes, including “Club Friday” and “Terror Tuesday: Extreme” for example. Additionally, the Company leverages its radio programmes to produce content or organise events, generating continuous revenue through these extended opportunities.

IDOL Marketing Business

This business segment includes Artist Management, Concert & Event, and Merchandising of artist-related items, all evidencing robust growth. The group has a roster of over 300 popular idols, including actors, singers, and performers, targeting a diverse audience base and building a large fan following both domestically and internationally. This strong fanbase supports expansion into related businesses, such as Concert & Event. Notable artists popular in the year 2024 include: “Win Metawin”, “Gemini-Fourth”, “Daou-Offroad”, “Bright Norraphat”, “Jimmy-Sea”, “Perth-Santa”, “Off-Gun”, “Pooh-Pavel”, “Zee-Keen”, and “Milk-Love”. Artists under the company have taken on roles as presenters and brand ambassadors for leading Thai and international brands across various product categories.

Additionally, they participate in concerts, fan meetings worldwide, and the sale of artist merchandise. The company group has specific criteria for selecting products for each artist's endorsement, ensuring the artist's image aligns appropriately and contributes to their long-term value development as planned.



For the Concert & Event business in 2024, the Group organised a total of 157 events, comprising 44 domestic events and 113 international events. Notable domestic concerts that received positive responses included:

- “GEMINI FOURTH RUN THE WORLD CONCERT” at IMPACT ARENA, Muang Thong Thani
- “Golden Song The Golden Show Concert 2024” at Muangthai Rachadalai Theatre
- “STARLYMPIC 2024” at Impact Arena, Muang Thong Thani
- “WE ARE FOREVER FANCON” at TRUE ICON HALL, 7th FLOOR, ICONSIAM
- “LYKN UNLEASHED CONCERT” at Thunder Dome, Muang Thong Thani
- “GMMTV FANDAY IN BANGKOK 2024” at Union Hall, Union Mall



In addition to domestic Concerts & Events, the Group also organised Fan-Meets and international Concerts & Events across Asia, Europe, and South America. These events were held in Taiwan, Hong Kong, China, Vietnam, Japan, and other locations, receiving an enthusiastic response from fans worldwide.



Production Business

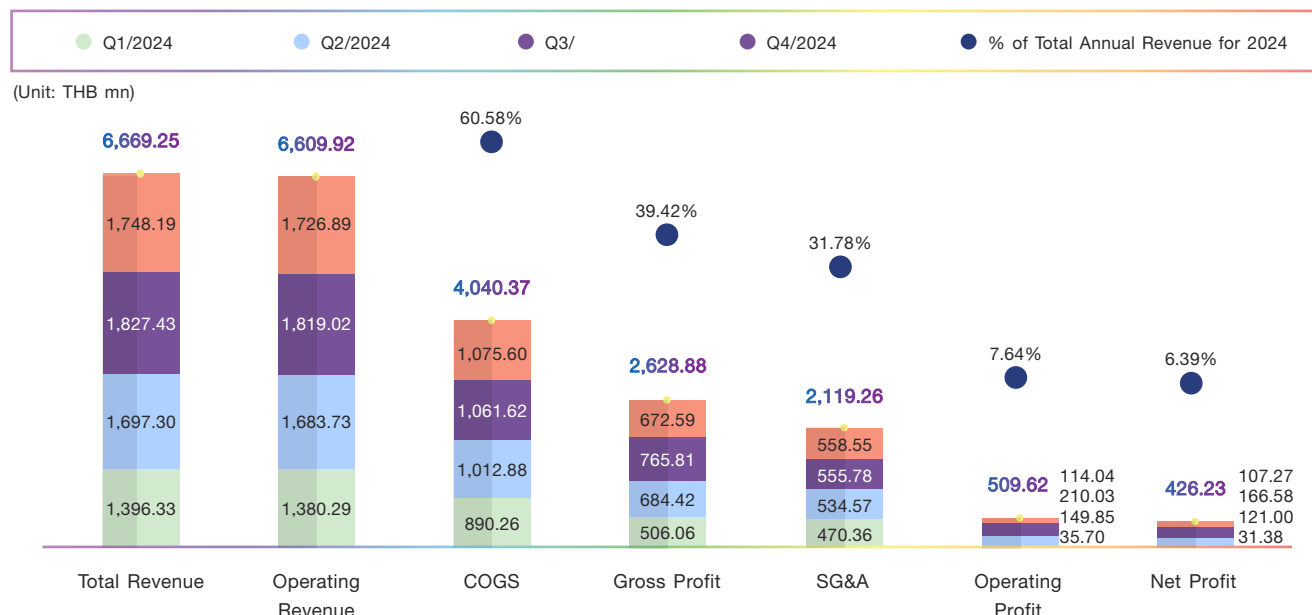
This business segment comprises Production Services and Studio Rental. For Production Services, the Company produces a wide range of leading content. However, there is an increasing focus on developing Original Content, as it provides more sustainable revenue opportunities. For Studio Rental, the Company operates Acts Studio, a world-class facility featuring various filming sets, including luxurious residences, traditional Thai houses, offices, hospitals, historical commercial districts, and open spaces that can be customised to meet clients' needs. Acts Studio is well-regarded by international film and series production crews. Looking ahead, the government's policy to support film production in Thailand by international producers is expected to positively impact this business segment in the future.



4.1.3 The Company's Financial Performance

Statement of Comprehensive Income

Overall Performance in Q4/2024, 3-Month Period and Full Year



Summary Performance for The Full Year 2024

(Unit: THB mn)

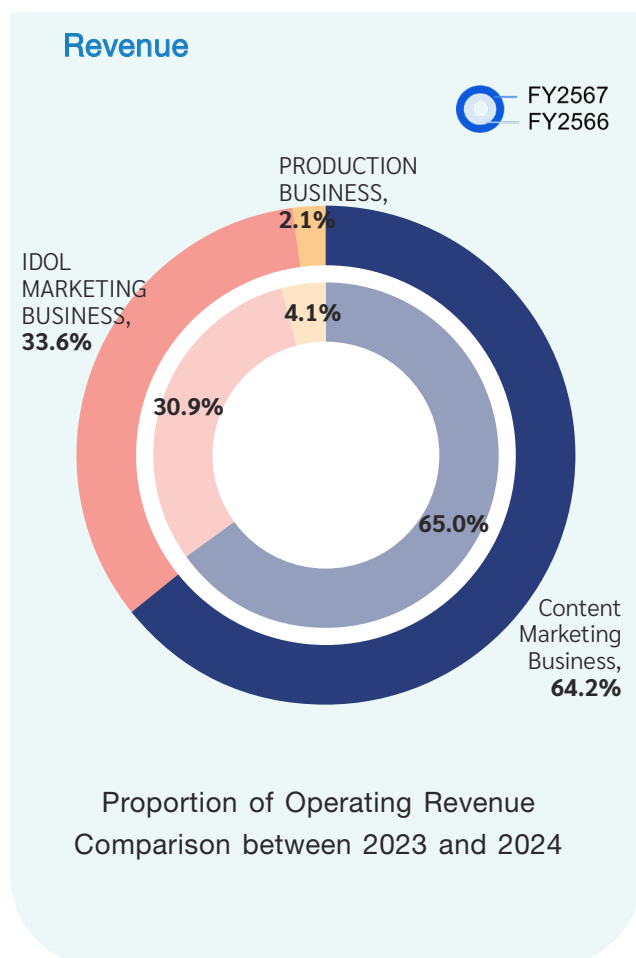
Items	2023	2024	Change
			%YoY
Revenue			
Revenue from Sales and Services	6,432.21	6,609.92	2.76%
Other Income	82.69	59.32	(28.25%)
Total Revenue	6,514.89	6,669.25	2.37%
Cost of Sale and Services	3,911.62	4,040.37	3.29%
Gross Profit	2,603.28	2,628.88	0.98%
Selling and servicing expenses	400.97	423.97	5.74%
Administrative expenses	1,561.73	1,695.28	8.55%
Operating profit	640.58	509.62	(20.44%)
Share of profit (loss) from investment in associate	(2.39)	(7.75)	(223.77%)
Net financial income (cost)	11.16	28.01	151.00%
Profit before tax income	649.34	529.88	(18.40%)
Income tax expense	142.77	103.65	(27.40%)
Net profit	506.57	426.23	(15.86%)

Revenue Breakdown by Business Segment

(Unit: THB mn)

Items	2023	2024	Change
			%YoY
Content Marketing Business	4,182.90	4,245.63	1.50%
Advertising	2,903.66	2,833.46	(2.42%)
Copyrights & Licensing	988.49	1,089.30	10.20%
Radio	290.75	322.88	11.05%
Idol Marketing Business	1,986.44	2,223.47	11.93%
Artist Management	1,020.22	1,046.99	2.62%
Concert & Event	636.53	753.94	18.44%
Merchandising	329.69	422.55	28.16%
Production Business	262.87	140.82	(46.43%)
Production Services	228.63	99.55	(56.46%)
Studio Rental	34.24	41.27	20.53%
Revenue from Sales and Services	6,432.21	6,609.92	2.76%
Other Income	82.69	59.32	(28.25%)
Total Revenue	6,514.89	6,669.25	2.37%

Summary of Performance for the Full Year 2024



In 2024, the Company recorded total operating revenue of THB 6,609.92mn, an increase of THB 177.72mn or 2.76%YoY. Revenue growth was observed across almost all business segments, particularly in Content Marketing and Idol Marketing, except for the Production Business.

The Content Marketing segment generated THB 4,245.63mn in revenue, growing by THB 62.73mn or 1.50%YoY. This growth was driven by the Copyrights & Licensing business, which achieved revenue of THB 1,089.30mn, reflecting a strong 10.20% increase. The growth was due to the successful commercialisation of new, popular content on various leading OTT platforms and the licensing of existing content from the Company's Library to new international customers. However, the Advertising business recorded THB 2,833.46mn in revenue, a decrease of THB 70.20mn.

This represented a decrease of 2.42% YoY, amid challenging conditions in the television media industry, which experienced a downward trend in 2024. Despite this, the Company maintained a relatively smaller decline in advertising revenue compared to the overall industry, thanks to its diverse range of Content, including dramas, series, variety shows, game shows, news, and oneD Original series, which remained highly popular with audiences throughout the year. Meanwhile, the Radio business achieved THB 322.88mn in revenue, showing an impressive growth of 11.05%YoY. This increase was driven by the return of sponsorships as consumer behaviour shifted towards listening to the radio more frequently at workplaces and during commutes. The Company's radio channels, such as Green Wave 106.5 and EFM 94.0, are among the top-ranking stations in Thailand, which provided a competitive advantage in attracting advertising budgets from product manufacturers, service providers, and agencies.

The Idol Marketing segment, which leverages the popularity of the Company's artists, generated THB 2,223.47mn in revenue in 2024, reflecting growth of THB 237.03mn or 11.93% YoY. Revenue growth was observed across all sub-segments:

Artist Management achieved THB 1,046.99mn in revenue, growing by 2.62% YoY, in line with the rising trend of Influencer Marketing. Brands, especially in the Luxury segment, increasingly seek Presenters and Brand Ambassadors. The Company offers a comprehensive roster of artists and celebrities, catering to all levels and niche markets, from Nano to Macro Influencers. **Concert & Event business** generated THB 753.94mn, showing remarkable growth of 18.44% YoY, driven by the strong fan base of the Company's artists, both domestically and internationally. Fans desire close interactions with their favourite artists. Additionally, the influx of Chinese tourists to Thailand in 2024 positively impacted this segment, as many Chinese fans are particularly fond of the Company's Boy Love artists. **Merchandising** generates revenue from artist merchandise, highly supported by fans who enjoy collecting unique items, reached THB 422.55mn, reflecting a significant growth of 28.16% YoY. Each collection features unique gimmicks and is produced as Limited Edition, available through both Online and Offline channels, as well as at various Events.

The Production Business generated THB 140.82mn in revenue, a decline of 46.43% YoY. This segment is considered the upstream part of the business, requiring Studios for filming and Content Production to support the Company's fully integrated Ecosystem. **Production and Services business** recorded THB 99.55mn in revenue, a decrease of 56.46% YoY, due to a strategic shift towards producing more Original Content in-house. This approach allows the Company to diversify its revenue streams beyond traditional contract production. **Studio Rental** achieved THB 41.27mn in revenue, growing by 20.53% YoY, driven by increased demand from international clients filming in Thailand and committing to long-term rental agreements this year. Looking ahead, the segment is expected to benefit from the government's policy to promote film production in Thailand by international producers

Cost of Sales and Services

In 2024, the Company recorded a cost of sales and services of THB 4,040.37mn, an increase of THB 128.75mn or 3.29% YoY, mainly due to higher production costs for premium content to enhance the uniqueness of our offerings amid a challenging industry landscape. However, the cost of sales and services as a percentage of total revenue stood at 60.58% this year, remaining close to the previous year's level of 60.04%. This was achieved through effective cost control in content production and efficient management of cost structures related to artist royalties in the Artist Management business, enabling the Company to maintain a healthy gross profit margin.

Selling and Administrative Expenses

In 2024, the Company incurred selling and service expenses of THB 423.97mn, an increase of THB 23.00mn or 5.74% YoY. This was mainly due to advertising and promotional expenses for new premium content launched this year, as well as agency fees aimed at proactively attracting more sponsors.

Administrative expenses for the year amounted to THB 1,695.28mn, an increase of THB 133.56mn or 8.55% YoY, due to:

- 1) An increase in employee-related expenses resulting from salary adjustments and annual bonuses, particularly those tied to performance.
- 2) Provision for doubtful debts from two trade receivables in the Artist Management and Copyrights & Licensing segments. This was a one-time expense, with full provisioning completed by Q3/2024.
- 3) Higher depreciation and amortisation expenses following the implementation of the ERP system at the beginning of 2024 compared to the previous year.

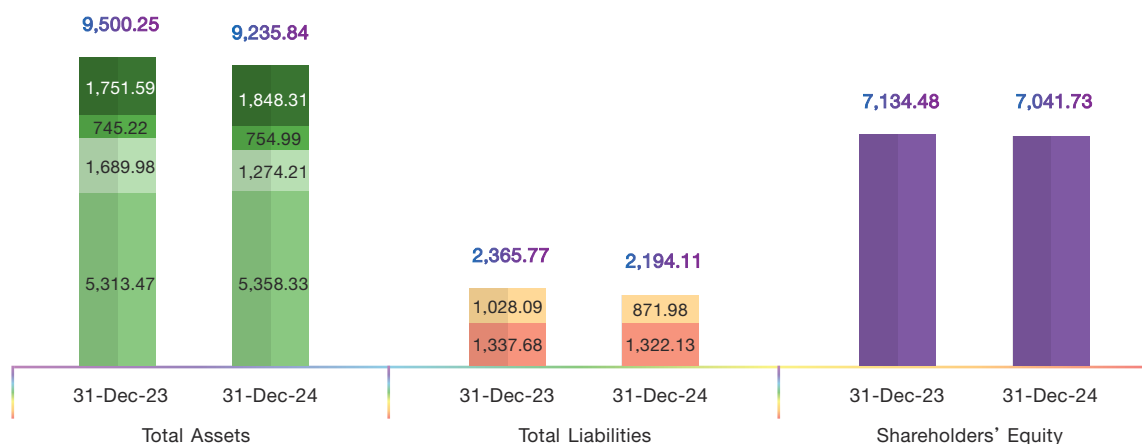
The administrative expense to total revenue ratio stood at 25.42%, up from 23.97% last year. However, with this year's one-time expenses, the Company is confident in its ability to bring administrative expenses back to previous levels in the future. The Company continues to monitor selling, service, and administrative expenses closely to ensure effective cost management.

Net Profit

In 2024, the Group reported a net profit of THB 426.23 mn, a decrease of THB 80.34 mn or 15.86% YoY, representing a net profit margin of 6.39% compared to 7.78% in the previous year. This decline was due to the need to adjust business strategies in response to the downturn in the television advertising industry. The Group increased its revenue proportion from the Idol Marketing segment, which has a lower profit margin, as a substitute to ensure sustainable long-term growth. The Company focused on creating new content that resonates with customers, viewers, and fans, while also enhancing the quality of its productions to stand out against competitors in the same industry, despite limited advertising budgets. This approach underscores the Company's commitment to being a leading Content Creator and Lifestyle Entertainment Business, poised for rapid growth when market opportunities arise. The Company aims to deliver maximum sustainable returns to all stakeholders.

Statement of Financial Position

(Unit: THB mn)



● Cash, Cash Equivalents, and Fixed Deposits
 ● Land, Buildings and Equipment
 ● Trade Receivables and Other Receivables
 ● Other Assets
 ● Other Liabilities
 ● Trade Payables and Other Payables

Total Assets

As of 31 Dec 2024, Total Assets amounted to THB 9,235.84mn, a decrease of THB 264.42mn compared to THB 9,500.25mn as of 31 Dec 2023. The primary reason for this decrease was the reduction in Trade Receivables and Other Receivables by THB 415.76mn, resulting from effective receivables management, improved debt collection processes, and maintaining good relationships with trade debtors. Additionally, the cost of obtaining frequency licenses decreased due to the gradual amortization over the period. This was offset by a strong Cash Position, with Cash, Cash Equivalents, and Fixed Deposits totaling THB 1,848.31mn at the end of 2024. (This included: Cash and Cash Equivalents: THB 1,693.31mn Long-term Fixed Deposits: THB 155.00mn)

Total Liabilities

As of 31 Dec 2024, Total Liabilities amounted to THB 2,194.11mn, a decrease of THB 171.67mn from THB 2,365.77mn as of 31 Dec 2023. The primary reasons for this decrease were: A reduction in Unearned Revenue, Trade Payables, and Other Payables, which are liabilities arising from normal business operations. A decrease in Lease Liabilities due within one year. Additionally, as of the end of 2024, the company no longer had any outstanding interest-bearing loans from financial institutions.

Shareholder's Equity

As of 31 Dec 2024, shareholders' equity was THB 7,041.73mn, a decrease of THB 92.75mn compared to THB 7,134.48mn as of 31 Dec 2023. This decline was due to two cash dividend payments in 2024 which was a dividend of THB 0.13 per share from the 2023 operating results, paid on 24 May 2024; and an interim dividend of THB 0.08 per share from the first half of 2024 operating results, paid on 20 September 2024.

Cash Flow Statement, Liquidity, and Sources of Funds

(Unit: THB mn)

Items	2023	2024
Net Cash Flow from (Used in) Operating Activities	602.99	847.06
Net Cash Flow from (Used in) Investing Activities	3.21	(157.27)
Net Cash Flow from (Used in) Financing Activities	(586.84)	(586.08)
Net Increase (Decrease) in Cash and Cash Equivalents	19.36	103.71
Cash and Cash Equivalents at the Beginning of the Period	1,570.23	1,589.60
Cash and Cash Equivalents at the End of the Period	1,589.60	1,693.31

Cash Flow from Operating Activities

For the fiscal year ended 31 December 2024, the Group generated net cash flow from operating activities of THB 847.06mn. This was primarily driven by cash inflows from operating activities amounting to THB 974.16mn, net of interest and income tax payments totaling THB 127.10mn.

Cash Flow from Investing Activities

For the fiscal year ended 31 December 2024, the Group recorded net cash outflows from investing activities amounting to THB 157.27mn. The main components were purchases of business equipment, intangible assets (primarily investments in the oneD Application), and investments in joint ventures, totalling THB 196.55mn. These were partially offset by cash inflows from interest income on deposits of THB 31.71mn.

Cash Flow from Financing Activities

For the fiscal year ended 31 December 2024, the Group recorded net cash outflows from financing activities of THB 586.08mn. The main components were dividend payments of THB 500.06mn and principal repayments on lease liabilities amounting to THB 84.82mn.

cash and cash equivalents

As of 31 December 2024, the Group had cash and cash equivalents of THB 1,693.31mn, up from THB 1,589.60mn at the end of 2023. This reflects the Group's strong liquidity position, providing the financial flexibility to invest in new projects to drive future growth.

4.2 Significant factors that may materially affect future financial condition or operating results

1. The impact of global economic uncertainty, geopolitical conflict, and inflation, which may lead to reduced advertising spending budgets

Decreased advertising spending budgets in the media industry, resulting from domestic and international economic, social, and political uncertainties, may have a significant negative impact on the Group's business, financial position, operating results, and future business outlook. Examples include the escalating conflict in the Middle East, the Federal Reserve's interest rate adjustments, and the global economic slowdown. The impact of higher inflation in 2024, a consequence of the ongoing Russia-Ukraine war, resulted in lower advertising spending budgets in 2024 compared to 2023.

However, the Group is aware of the risks associated with economic volatility and closely monitors global economic conditions, geopolitical conflicts, and inflation rates. The Group regularly reviews and adjusts its business strategies to respond to these changes.

2. The impact of seasonal fluctuations

The Group's program production business may be affected by fluctuations in advertising spending budgets throughout the year. Specifically, for the ONE31 television channel broadcasting business and the marketing representation of the GMM25 television channel for GMM Channel, advertisers typically reduce advertising spending during the New Year period (late December – early January). This is due to reduced television viewership as consumers celebrate, travel home, or travel abroad. However, the Group is aware of this seasonal impact and regularly plans its operations, adjusting programming schedules to align with advertising demand.

Furthermore, the Group has diversified its business strategy, reducing reliance on television advertising revenue. The Group generates revenue from online advertising and the

Idol Marketing business segment. Consumer behavior has shifted from television viewership to online platforms. Moreover, the Idol Marketing business segment continues to experience strong revenue growth, particularly during the second half of the year, its peak season. This diversification mitigates the impact of fluctuations in television advertising revenue, resulting in consistent and sustainable overall revenue growth for the Group.

3. The impact of declining television viewership and the rise of digital media and online platforms

In today's rapidly advancing digital age, consumer media consumption habits have dramatically shifted towards digital media and online platforms, significantly replacing traditional television viewership. This transformation has a substantial impact on businesses reliant on television advertising.

The declining trend in television viewership reduces the target audience for advertising companies, while the rise of digital media and online platforms allows advertisers to reach viewers more directly. Consequently, the demand for, and investment in, television advertising is expected to decrease in the future.

To mitigate this risk, company must adapt to evolving media consumption patterns. Key strategies include:

1. **Emphasis on Artist Management:** Developing and managing talented artists generates revenue through various avenues, both domestically and internationally, including presenter & brand ambassador, concerts, and merchandise sales.
2. **Development of our own OTT Platform:** Creating a company-owned video streaming platform allows for direct audience reach, establishing a sustainable revenue stream from existing and new content annually, and fostering opportunities for future business expansion.

In summary, the decline in television viewership and the rise of digital media and online platforms represent a significant risk for businesses reliant on television advertising. However, the Group is adapting to evolving media consumption patterns by emphasizing artist management and developing its own OTT platform to ensure sustainability and mitigate this risk.

4.3 Key Financial Ratio

	Unit	For the year ending 31 December	
		2023	2024
Liquidity Ratio			
Current ratio	time	2.1	2.2
Quick ratio	time	1.6	1.7
Operating cash flow to current liabilities	time	0.3	0.4
Account receivable turnover ratio	time	4.2	4.5
Average collection period	day	86.1	81.8
Inventory turnover	time	6.1	5.8
Average inventory period	day	59.0	63.2
Account payable turnover ratio	time	3.1	3.0
Average payment period	day	116.1	120.1
Cash cycle	day	29.0	24.9
Profitability Ratio			
Gross profit margin	%	40.0	39.4
Operating profit margin before depreciation and amortization	%	32.0	29.6
Operating profit margin	%	9.8	7.6
Other income to total income ratio	%	1.3	0.9
Operating cash flow to operating profit ratio	%	0.9	1.7
Net profit margin	%	7.8	6.4
Return on average equity	%	7.1	6.0
Efficiency Ratio			
Return on average assets	%	6.8	4.5
Return on average fixed assets	%	9.9	8.3
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 statements for the accounting year ending 31 December 2024	The auditor's unqualified opinion was presented in the auditor's report that the consolidated financial statements and the separate financial statements accurately and fairly demonstrated the financial position, as of 31 December 2024, operating performance and cash flow, for the year then ended, Group of the Company and its subsidiaries following the financial reporting standard.

5. General Information and Other Important 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 November 2021
First day trade on the Stock Exchange of Thailand:	5 November 2021
Registration number:	0107564000146
Registered capital:	As of December 31, 2024, 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 , fully paid.
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

Email : ir@onee.one

Company Secretary Office

Telephone: 0-2669-9712

Email : cs@onee.one

References Securities Registrar

Thailand Securities Depository Co., Ltd.

The Stock Exchange of Thailand Building, 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: 0-2009-9999 **Fax:** 0-2009-9991

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, 2024, 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, 2024 (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 is listed on the Stock Exchange of Thailand under the stock symbol "ONEE" only. The Company does not have any securities listed on the stock exchanges of other countries.



Section

2

Corporate
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 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. 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;

- **Place of Meeting** 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.
- **Schedule of Meeting** 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.

- **Personnel and technology preparation** 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:
 - **Performance Reporting** 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.
 - **Dividend Payment** 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 2024 Annual General Meeting of Shareholders, The Company requires shareholders to propose agenda and name of persons to be appointed as directors from September 29th, 2023 until December 29th, 2023 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 2024 Annual General Meeting of Shareholders on Friday, April 26th, 2024, scheduled to begin at 13:00 a.m. in the form of an electronic meeting (E-AGM) only by using Quidlab E-meeting & Voting system that meets standards and has been certified by ETDA, which was live broadcast at the Studio 2, No. 50 Sukhumvit 21 Road (Asoke), Khlong Toei Nuea Subdistrict, Watthana District, Bangkok. The Company has informed the shareholders of the news of the 2024 Annual General Meeting of Shareholders in advance through the Stock Exchange of Thailand on March 27th, 2024, and the information of the meeting invitation letter and meeting documents has been disclosed on the company’s website. 28 days in advance of the meeting on March 27th, 2024. 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 4th, 2024 and announced the invitation to the meeting both Thai and English on Company website consecutively for 3 consecutive days not less than 3 days before the meeting date, on 9th – 11st April 2024.

(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 areholders 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.

Voting method 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 2024 Annual General Meeting of Shareholders via electronic media ("E-AGM") on April 26th, 2024, 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, Chairman of all sub-committees and all company directors including high-ranking executives and auditor also attend the meeting. In this regard, Mr. Khitsada Lerdwana, Audit Partner, EY Office Company Limited, was invited to join in the observation. and Ms. Phornwilai Ruckchonlatee, Managing Director of Quick Accounting Company Limited, which is an independent accounting and tax consultant. Acting as a witness (Inspector) in counting votes for each agenda. Besides, The Chairman of the meeting ensured that the meeting was transparent, complete and legitimate along with the Company's regulation. In this 2024 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 2024 E-AGM meeting to the SET and published it on the company's website on May 9th, 2024.

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.

1. 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.
2. 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.
3. The company will encourage personnel to use their knowledge and demonstrate competence their skills during working with the company to the fullest.
4. The company will provide good employment condition and working environment with safety and occupational health to comply with labor law and other relevant law.
5. 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.
6. The company will provide incentive compensation management system and reward according to the achievement value of the work.
7. The company will provide welfare and activity among employees/personnel to build a relationship unity and good culture within the organization.
8. The company will treat employees/personnel with fairness, equality, transparency and respect for each other.
9. 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. However The company had no disputes with competitors in 2024.

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.

5. 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, Instagram, 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. The company secretary

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 2024, 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 sub-committees

Board of Directors Composition and qualifications

The composition and qualifications of the Board of Directors are defined in the Board of Directors Charter which can be summarized in the following details.

Composition

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 be 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 related-parties 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 person 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;
 - (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.

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 5 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 75 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 non-monetary 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.

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, 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.
2. 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.

3. 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.
4. 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.
5. 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.
6. 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.
7. 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 subsidiaries' auditor, and the annual registration statement (56-1 Form).

2.1 Measures and procedures for approval of 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 Policy on entering into related transactions 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) Undertaking transactions that are trade 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) Transactions that are trade agreements 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. Future Trend for Connected Transactions with 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) 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)
Klong Toei Nuea, Wattana,
Bangkok, 10110

2) E-mail:

E-mail address: somsri@onee.one

3) Hotline Chennel

Tel: 02 669 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 sub-committees 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) 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 2025 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 October 1st, 2024 until December 31st, 2024 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).

- 2) The Board of Directors Meeting No.7/2024 held on November 25th, 2024 (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.

- 3) 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 2025 of The One Enterprise Public Company Limited group.
- 4) In 2024, 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.
- 5) The Board of Directors conducted self-assessment (group and individual) for the year 2024 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 2024 by presenting the evaluation results to the Board of Directors for their acknowledgement and to develop the performance of the directors.

- 6) The Board of Directors approved the date of the Board of Directors' meeting for the year 2025 in advance.
- 7) 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.
- 8) 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 2024, 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.

- **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 2024, the Company was assessed for good corporate governance from the following organizations:

- **2024 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 2024 was in the criteria of "very good" or "four stars" (with a score in the range of 80 – 89 points)
- **Assessment of the quality of the 2024 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 for the third consecutive year which is rated as excellent and deserving to be an example.

Summary of Performance for Fiscal Year 2024

In accordance with the Group's Code of Conduct and Good Corporate Governance policies, the company has had no disputes with competitors, labor law violations, or human rights abuses. There have been no reported whistleblowing incidents, cases of corruption, or breaches of the company's ethics and conduct standards.

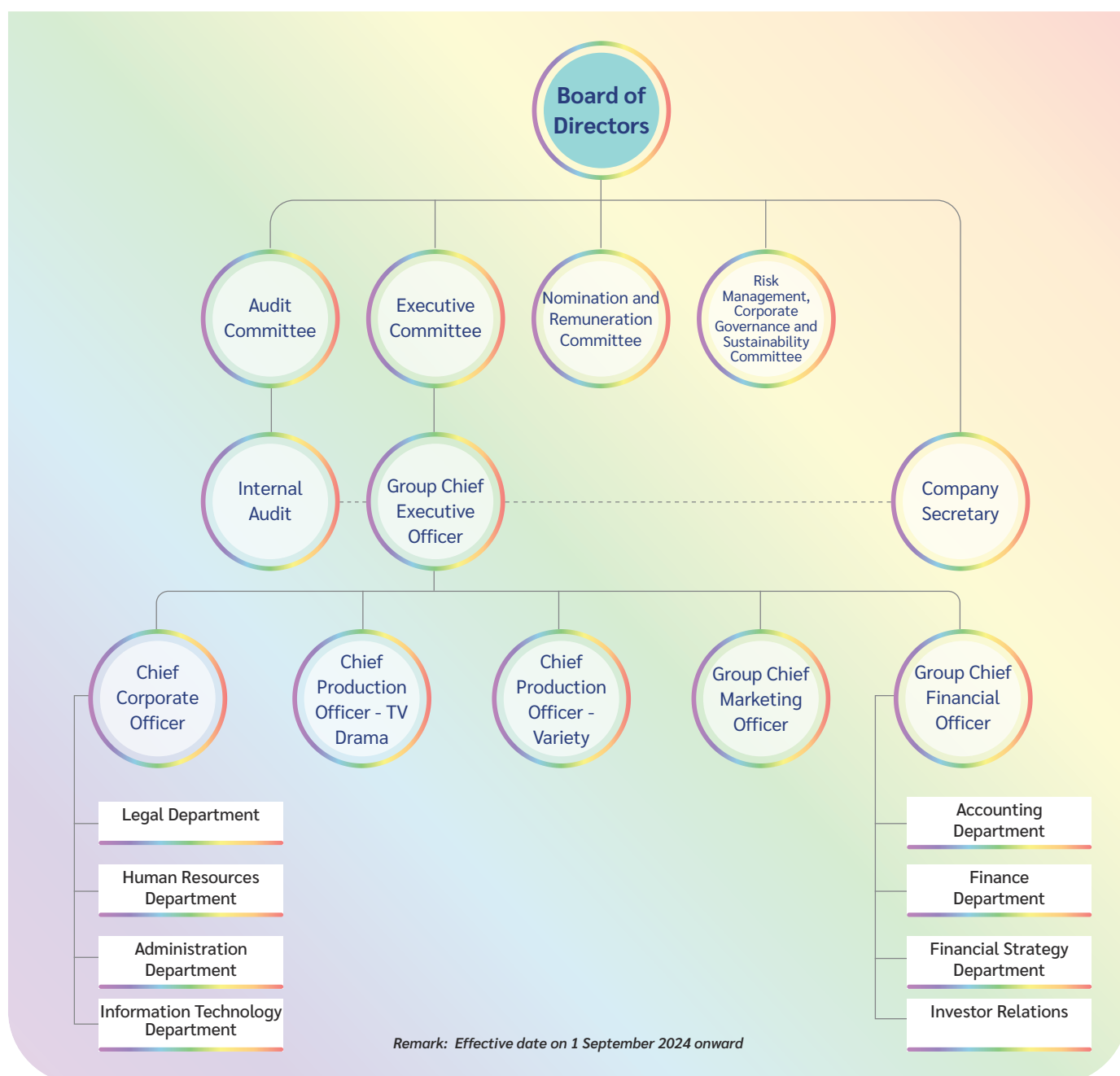
7. Corporate governance structure and important information about the committee Sub-committees Executives, employees and others

7.1 Corporate Governance Structure

As of December 31, 2024, the Company's management structure is as follows:

Management Structure of The One Enterprise Public Company Limited

The organization structure of the One Enterprise Public Company Limited, effective September 1, 2024 onwards.



The Company's management structure as of 31 December 2024 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

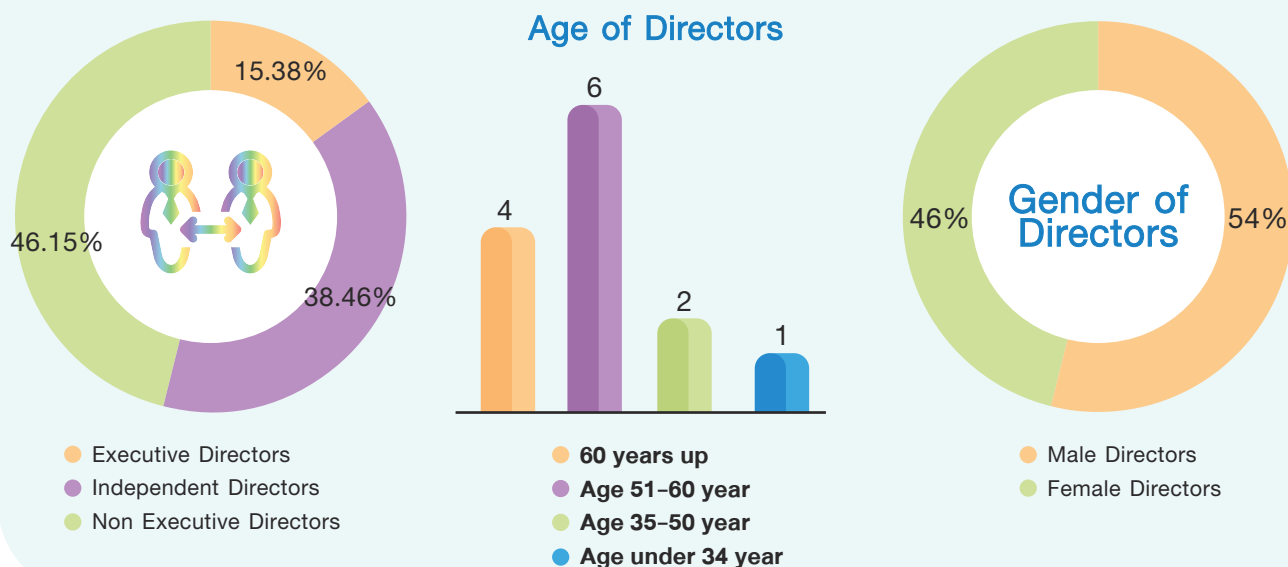
7.2.1 Composition of the Board of Directors

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, 2024, the Board of Directors is consisted of 13 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) Two executive directors who are representing 15.38% of the total number of directors.
- (2) The 11 non-executive directors who are representing 84.62% 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 38.46 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 Chairman 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 6 other directors who are not involved in the company's day-to-day management who are representing 46.15% 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 13 people who are divided into 1) 6 female directors, representing 46% of

BOARD OF DIRECTORS AS OF DECEMBER 31ST, 2024



the total number of directors and 2) 7 male directors, representing 54% 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;

List of Company Directors	Specialized knowledge												
	Digital TV Business	Entertainment Business	Other Business of the Group Company	Accounting and Finance	Vision and Strategic Planning	Business Administration and Organization	Legal	Marketing	Investment and new business development	Information technology, Digital and Innovation	Risk management	Corporate Governance (CG)	Regulations of the governing body of the company
1. Mr. Paiboon Damrongchaitham	x	x	x		x	x		x	x		x	x	
2. Ms. Boosaba Daorueng		x	x		x	x		x	x				
3. Mr. Sirot Setabandhu				x	x	x			x				x
4. Ms. Suvabha Charoenying	x	x	x	x	x	x	x	x	x		x	x	x
5. Ms. Duangjai Lorlertwit			x	x	x	x		x	x		x	x	x
6. Ms. Duangmanee Sukhum		x			x	x		x	x			x	
7. Dr. Nalikatibhag Sangsnit					x	x					x		
8. Ms. Janjira Panitpon				x					x		x	x	x
9. Mr. Piya Sosothikul	x		x	x	x	x		x	x	x	x	x	x
10. Mr. Kanchit Bunajinda				x	x	x			x		x	x	x
11. Ms. Ingfah Damrongchaitham			x			x		x				x	
12. Mr. Takonkiet Viravan	x	x	x		x	x		x	x	x	x	x	
13. Mr. Rafah Damrongchaitham	x	x	x		x	x		x	x	x		x	

7.2.2 Roles and Duties of the Board

List of Board of Directors and sub-committees as of December 31, 2024 are as follows:

Name-Last Name Directors	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Executive Committee ^(3,4)	Risk Management, Corporate Governance and Sustainability Committee ^(3,5)
1. Mr. Paiboon Damrongchaitham	Chairman (Non - executive)	-	-	-	-
2. Ms. Boosaba Daorueng	Vice Chairman (Non- executive)	-	-	member	-
3. Ms. Janjira Panitpon	Director	-	-	member	-
4. Mr. Takonkiet Viravan	Director (Executive) Group Chief Executive Officer (Non – executive)	-	-	Chairman	-
5. Dr. Nalikatibhag Sangsnit	Independent Director	member	-	-	-
6. Ms. Suvabha Charoenying	Independent Director	Chairman	Chairman	-	-
7. Mrs. Duangjai Lorlertwit	Independent Director	member	member	-	Chairman
8. Mr. Sirot Setabandhu	Director (Non-executive)	-	-	-	-

Name-Last Name Directors	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Executive Committee ^(3.4)	Risk Management, Corporate Governance and Sustainability Committee ^(3.5)
9. Mrs. Duangmanee Sukhum	Independent Director	-	member	-	-
10. Mr. Rafah Damrongchaitham	Director (executive) Group Chief Marketing Officer	-	-	member	member
11. Ms. Ingfah Damrongchaitham	Director	-	-	-	-
12. Mr. Kanchit Bunajinda	Independent Director	-	-	-	-
13. Mr. Piya Sosothikul	Director (non - executive)	-	-	-	member

Remarks:

- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms. Ingfah Damrongchaitham as a director of the company, replacing Mr. Fahmai Damrongchaitham, a director who resigned, effective from 23 February 2024.
- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms. Janjira Panitpon as a director of the Company, replacing Ms. Chonlaya Promsri, a director who resigned, effective from 23 February 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Mr. Sirot Setabandhu as a director of the Company, replacing Mr. Unnop Senasuttipan, a director whose term has expired but does not wish to renew his term, effective from 27 April 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Ms. Boosaba Daorueng as a director of the company, replacing Mr. Pradit Theekakul, a director whose term has expired but does not wish to renew, effective from 27 April 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Dr. Nalakitbhag Sangsnit as an independent director, replacing Dr. Somruedee Srichanya, a director whose term has expired but does not wish to renew, effective from 27 April 2024.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Ms. Suvabha Charoenying as the Chairwoman of the Audit Committee, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Mr. Kanchit Bunajinda as an independent director, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024.

- 13 members of the Board of Directors (except no. 2,3,5,7,8,11 and No. 12) 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. 2,3,5,7,8,11 and no. 12 were 7-9 months respectively.
- Directors No. 5, 6, 7, 9 and 12 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.
- In the past year 2024, all 13 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.
- Executive Committee Consists of 5 members, comprising 2 non-executive directors, 2 executive directors, and 1 executive (according to the SEC's definition).
- Risk Management, Corporate Governance, and Sustainability Committee consists of one independent director, one non-executive director, one executive director, and three executives who collectively bring a diverse range of expertise to the table.
- The Board of Directors' meeting of the Company No. 7/2024 held on November 25, 2024 resolved to approve the appointment Ms. Kanokwan Kosakanan is the company secretary with effect from November 25, 2024 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 the

Authorized Directors

Two out of three directors from Group A, along with one director from Group B, shall sign, totaling three signatures. The company's official seal shall also be affixed. The directors in Group A are Mr. Rafah Damrongchaithamor or Ms. Ingfah Damrongchaitham or Ms. Boosaba Daorueng. The directors in Group B 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 equaling 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
- (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.

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.

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 Ms. Suvabha Charoenying) 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 2024, 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 Committee		Position
1.	Ms. Suvabha Charoenying	Chairman of Audit Committee
2.	Mrs. Duangjai Lorlertwit	Member of Audit committee
3.	Dr. Nalikatibhag Sangsnit	Member of Audit committee

Remarks:

- Ms. Suvabha Charoenying was appoints as the Chairman of Audit Committee by the resolution of the Board of Director Meeting No.4/2024 held on 8 May 2024 and who possesses sufficient knowledge and experience to perform review the creditworthiness of the Company's financial statements
- Dr. Nalikatibhag Sangsnit was appointed as the Member of the Audit Committee by the resolution of the Board of Director Meeting No.4/2024 held on 8 May 2024 in replacement of Assoc. Prof. Dr. Sauwanee Thairungroj.
- Mr. Thanasak Nillawat, AVP – Internal Audit, 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.

Scope of Authority, Duty and Responsibility of the Audit Committee

- Review and approve the Internal Audit Charter with a review of at least once a year.
- 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.
- 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.
- 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 8 “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. 17/2008 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 2024, the Nomination and Remuneration Committee consisted of four independent directors as the following details.

List of Nomination 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.	Mrs. Duangmanee Sukhum		Member of Nomination and Remuneration Committee

Remark:

- 1) Mrs. Duangjai Lorletwit 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. 5/2024 held on 22 November 2024, resolved to approve the appointment of Mr. Siridhorn Sachonwijarn, Assistant Vice President of Human Resource Department, as Secretary of the Nomination and Remuneration Committee effectively from 22 November 2024 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 2024, Risk Management Corporate Governance and Sustainability Committee consisted of 6 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. Mr. Piya Sosothikul	Member	Director
3. Mr. Rafah Damrongchaitham	Member	Director, Executive Committee Member, Group – Chief Marketing Officer
4. Mr. Dew Waratangtragoon	Member	Director as an Authorized Signatory Chief Operating Officer
5. Mr. Setthabut Marutchinda	Member	AVP – Legal
6. Mr. Naran Poomsiri	Member	Chief Financial Officer Group

Note:

- 1) Mr. Dew Waratangtragoon and Mr. Naran Poomsiri was appointed as Member of Risk Management Corporate Governance and Sustainability by the resolution of the Board Director Meeting No.7/2024 held on 25 November 2024 By effective date is 25 November 2024 onwards in replacement of Mr. Unnop Senasuttipan and Ms. Krobkeaw Panyarachun.
- 2) Mr. Thanasak Nillawat, AVP – Internal Audit, was appointed as Secretary to the Risk Management, Corporate Governance and Sustainability Committee (RCS) by the resolution of the RCS Meeting No. 1/2023 held on 9 September 2023. The appointment took effect from 9 September 2023 onward.

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.

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 5 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 2024, the Executive Committee consisted of seven members with the following details.

List of Executive Committee	Position	Position in Board of Directors / Management
1. Mr. Takonkiet Viravan	Executive Chairman	Director (Executive) / Group Chief Executive Officer
2. Ms. Boosaba Daorueng	Member	Vice Chairman, Executive Director
3. Mr. Rafah Damrongchaitham	Member	Director (Executive) / Group Chief Marketing Officer
4. Mr. Nipon Pewnien	Member	Chief Production Officer – Drama
5. Ms. Janjira Panitpon	Member	Director (Executive)

Remark: The Executive Committee Meeting No. 11/2024 held on 18 November 2024, resolved to approve the appointment of Ms. Kanokwan Kosakanan as secretary to the Executive Committee effectively from 18 November 2024 onwards.

7.3.2 Scope of Authority, Duty and Responsibility of the Executive Committee

- Operate and manage businesses of the Company and its subsidiaries, following the objectives, rules, policy, regulations, requirements, orders and resolutions of the Board meeting.
- 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.
- 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.
- 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.
- 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.
- Monitor performance and progress of investment projects of each business and report the results, problems or obstacles, and guidelines for improvement to the Board.
- Consider the Company and its subsidiaries' profits and losses, and give suggestions about dividend payment, and propose them to the Board.
- 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.
- 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.
- 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, 2024, the Company's executives, according to the definition set in the Notification of the Securities and Exchange Commission KorChor. 17/2008 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities (as amended), consisted of five 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. Naran Poomsiri	Group Chief Financial Officer
4.	Mr. Nipon Pween	Chief Production Officer 1 (Drama)
5.	Ms. Suthasinee Busrapan	Chief Production Officer 2 (Program)
6.	Mrs. Somsri Preutthipan	Chief Corporate Officer

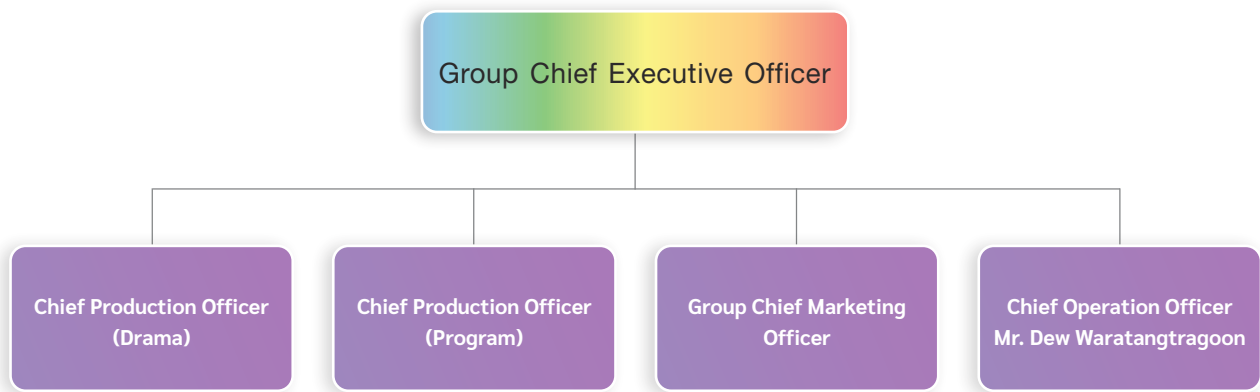
Remarks:

- 1) Ms. Krobkeaw Panyarachun has resigned from the position of Chief Strategic Corporate and Communications Officer effective by September 1st, 2024.
- 2) The Company's Board of Directors Meeting No. 5/2024 on May 24, 2024, resolved to approve the appointment of Mr. Naran Poomsiri as Group Chief Financial Officer, effective by June 4, 2024, onwards.
- 3) 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”))



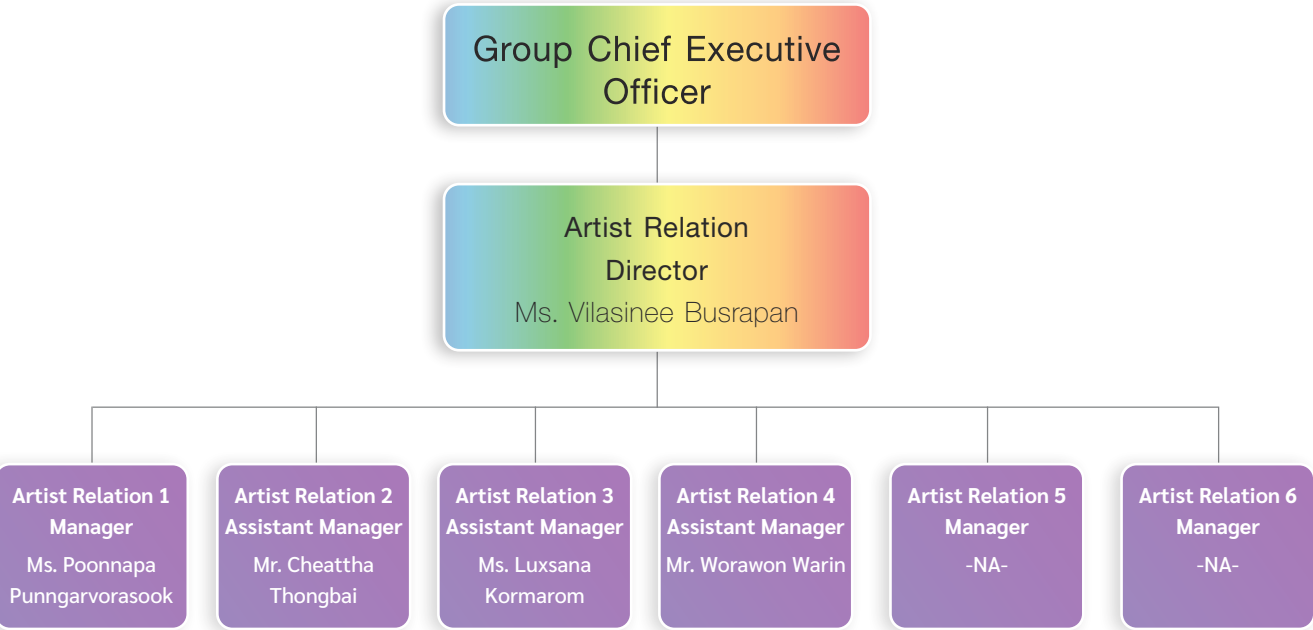
Executives

As of December 31, 2024, ONE31 had one executives as follows:

List of Executives		Position
1.	Mr. Dew Waratangtragoon	Chief Operation Officer

Remarks: Other ONE31 executives who are executives of the company are already listed on the company’s executive list.

2. Exact Scenario Co., Ltd. (“Exact Scenario”)



As of December 31, 2024, Exact Scenario’s management structure and list of executives were as follows:

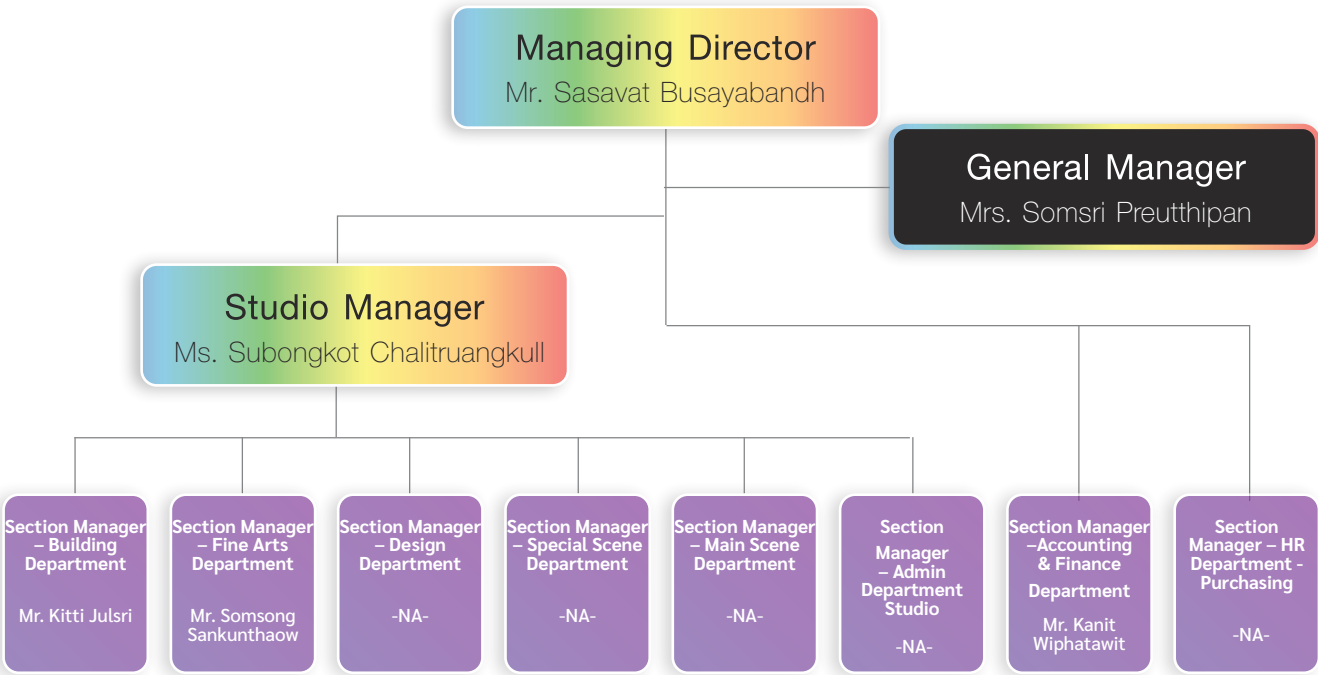
Executives

As of December 31, 2024, Exact Scenario had five executives as follows:

List of Executives		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

3. ACTS STUDIO Co., Ltd. (“ACTS”)

As of December 31, 2024, ACTS’s management structure and list of executives were as follows:



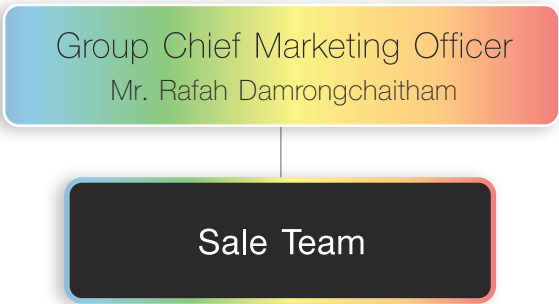
Executives

As of December 31, 2024, ACTS had six executives as follows:

List of Executives		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

4. GMM Channel Holding Co., Ltd. (“GMMCH”)

As of December 31, 2024, GMMCH’s management structure and list of executives were as follows:



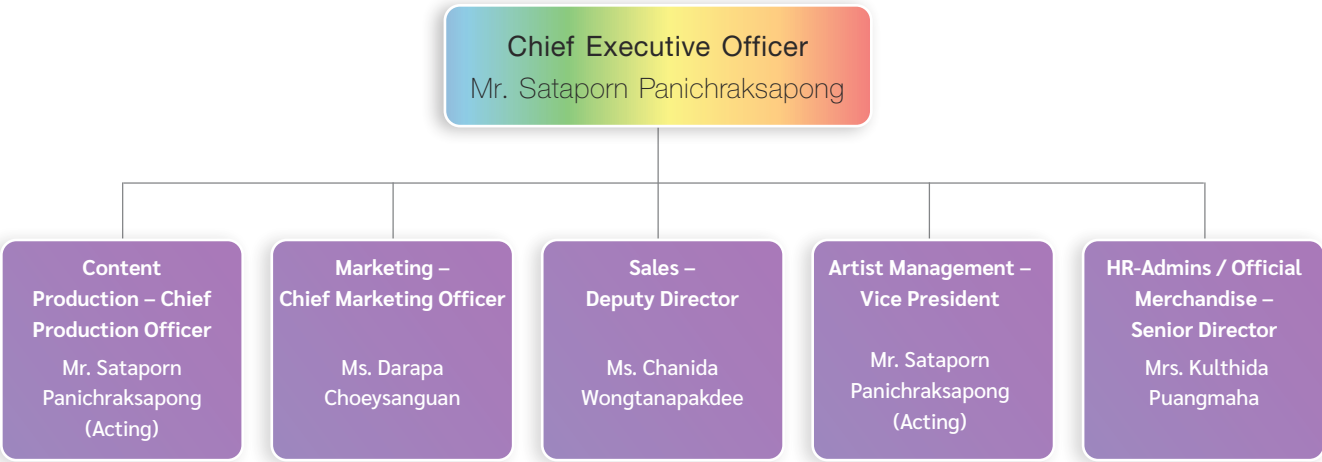
Executives

As of December 31, 2024, GMMCH had one executives as follows:

List of Executives	Position
1. Mr. Rafah Damrongchaitham	Group Chief Marketing Officer

5. GMMTV Co., Ltd. (“GMMTV”)

As of December 31, 2024, the management structure and list of executives of GMMTV were as follows:



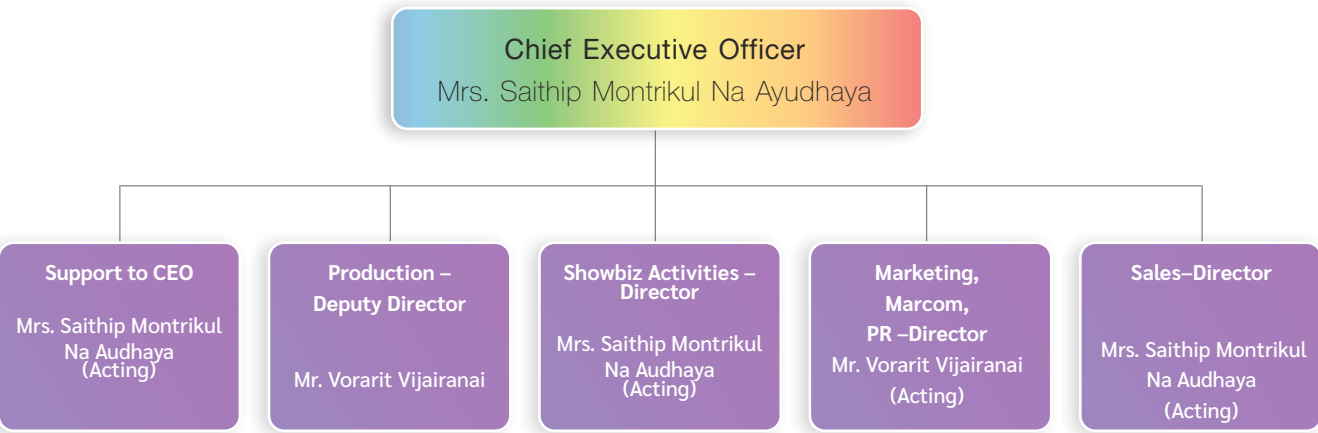
Executives

As of December 31, 2024, GMMTV had four executives as follows:

List of Executives	Position
1. Mr. Sataporn Panichraksapong	Chief Executive Officer Chief Production Officer (Acting) Director – Artist Management (Acting)
2. Ms. Darapa Choeyasanguan	Chief Marketing Officer
3. Ms. Chanida Wongtanapakdee	Deputy Director – Sales
4. Mrs. Kulthida Puangmaha	Senior Director – HR-Admins / Official Merchandise

6. Change2561 Co., Ltd. (“Change2561”)

As of December 31, 2024, Change2561’s management structure and list of executives were as follows:



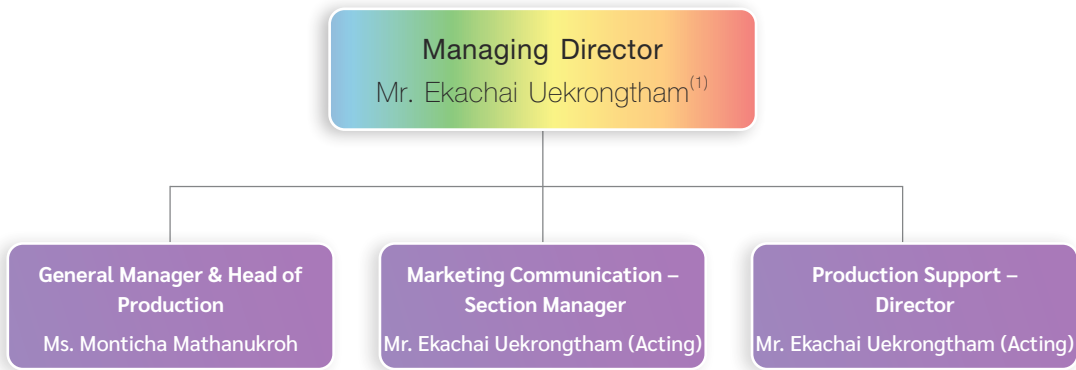
Executives

As of December 31, 2024, Change2561 had two executives as follows:

List of Executives	Position
1. Mrs. Saithip Montrikul Na Ayudhaya	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)

7. GMM Studios International Co., Ltd. (“GMM Studios”)

As of December 31, 2024, the management structure and list of executives of GMM Studios were as follows:



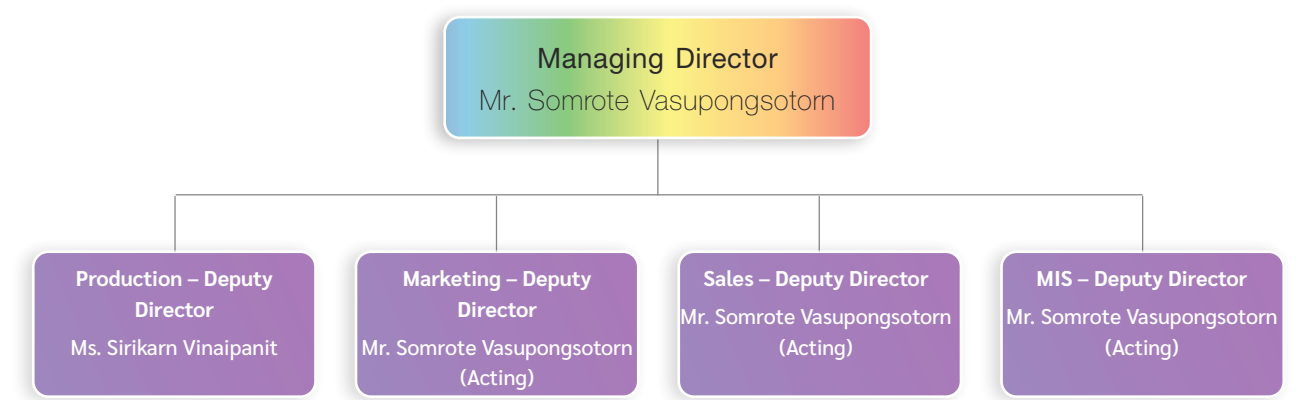
Executives

As of January 31, 2024, Change2561 had two executives as follows:

List of Executives	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

8. GMM Media Plc. (“GMM Media”)

As of December 31, 2024, the management structure and list of executives of GMM Media were as follows:



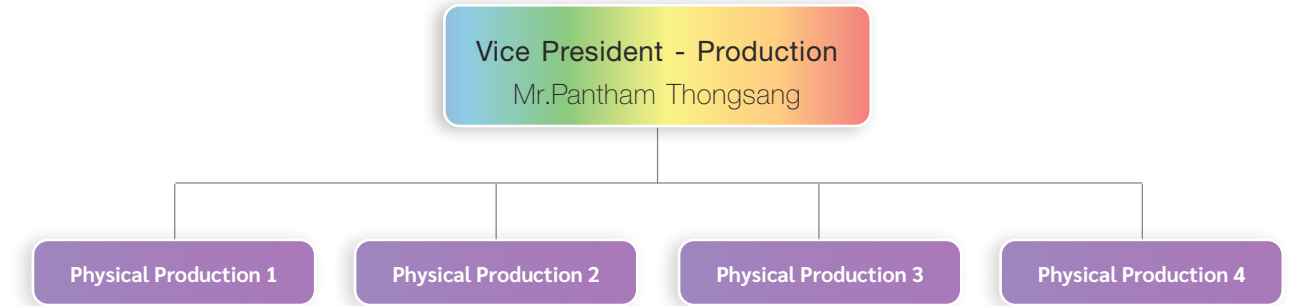
Executives

As of December 31, 2024, GMM Media had two executives as follows:

รายชื่อ		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

9. TIFA Studio Company Limited (“TFA”) Previously Great Day Productions Co., Ltd. (“Great Day”)

As of December 31, 2024, the management structure and list of executive of TIFA Studios were as follows:



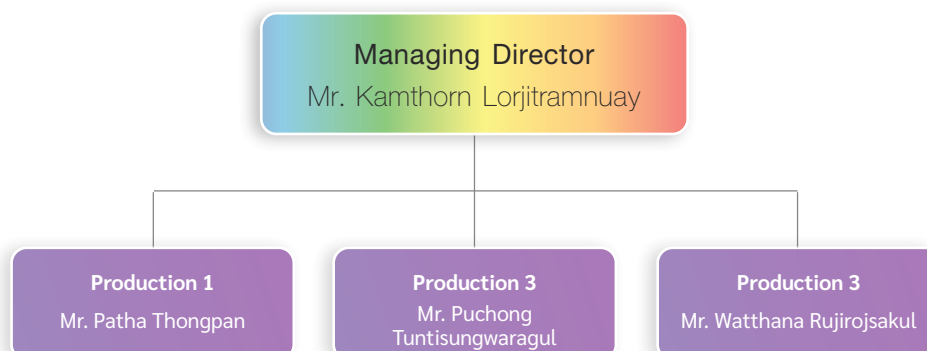
Executives

As of December 31, 2024, TIFA Studios Co., Ltd. had one executive as follows:

List of Executives		Position
1.	Mr. Pantham Thongsang	Vice President - Production

10. Parbdee Tawesuk Company Limited (“PDT”)

As of December 31, 2024, the management structure and list of executives of Parbdee Tawesuk were as follows:



Executives

As of December 31, 2024, Parbdee Tawesuk Co., Ltd., had four executives as follows:

List of Executives		Position
1.	Mr. Kamthorn Lorjitramnuay	Managing Director
2.	Mr. Patha Thongpan	Director – Production 1
3.	Mr. Puchong Tuntisungwaragul	Director – Production 2
4.	Mr. Watthana Rujirojsakul	Director – Production 3

11. 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.

12. One Sanook Co., Ltd. (“One Sanook”)

As of December 31, 2024, One Sanook Co., Ltd. had no employees and management structure.

13. GMM X ONE Co., Ltd. (“GMMX1”)

As of December 31, 2024, GMM X ONE Co., Ltd. had no employees and management structure.

7.4 Executives' Information

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

1.1 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 2024 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 2024 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 2024, the annual general meeting of the shareholders for 2024 held on 26 April 2024 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 2024. 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	2	-none-	20,000
- Non-Executive Director	10	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	2	-none-	15,000
Risk Management, Corporate Governance, and Sustainability Committee			
- Chairman	1	-none-	15,000
- Member (Executive)	4	-none-	-none-
- Member Non- Executive	1	-none-	15,000
Executive Committee			
- Chairman	1	-none-	10,000
- Member (Executive)	2	-none-	-none-
- Member (Non-Executive)	2	-none-	10,000

● 2024 Annual Bonus

It is deemed appropriate to set the limit for the allocation of the 2024 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 2024 are as follows: (using the same criteria as last year).

1. Assign the Nomination and Remuneration Committee to consider the allocation of the 2024 annual bonus.
2. The annual bonus payment is not exceeding 0.15% of the total income according to the annual financial statements 2024 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 2024, the Company paid total cash remuneration of 15,595,084.79 baht to the Company's directors and committee members in the forms of monthly compensation, meeting allowances and annual reward for 2024 in the following details.

No.	List of Directors	Position	Remuneration							Total Remuneration in 2024
			Monthly (BOD&AC)	Meeting Allowance					Bonus	
				BOD	AC	NRC	RCS	EXCOM		
Directors as of 31 Dec 2024										
1	Mr. Paiboon Damrongchaitham	Chairman	360,000.00	140,000.00	None	None	None	None	1,160,220.00	1,660,220.00
2	Ms. Boosaba Daorueng (Replace of Mr. Pradit Theekakul)	Vice Chairman, Executive Director	162,666.67	80,000.00	None	None	None	80,000.00	441,988.00	764,654.67
3	Ms. Suvabha Charoenying	Independent Director, Member of Audit Committee, Chairman of Nomination & Remuneration Committee	337,741.94	140,000.00	80,000.00	80,000.00	None	None	768,480.00	1,406,221.94
4	Mrs. Duangjai Lorlertwit	Independent Director, Member of Audit Committee, Member of Nomination & Remuneration Committee, Chairman Risk Management, Corporate Governance, and Sustainability Committee	300,000.00	140,000.00	80,000.00	80,000.00	30,000.00	None	768,480.00	1,398,480.00
5	Mrs. Duangmanee Sukhum	Independent Director, Member of Nomination & Remuneration Committee	240,000.00	140,000.00	None	80,000.00	None	None	768,480.00	1,228,480.00
6	Dr. Nalikatibhag Sangsnit (Replace of Dr. Somruedee Srichanya)	Independent Director/ Member of Audit Committee	201,537.64	80,000.00	60,000.00	None	None	None	441,988.00	783,525.64
7	Mr. Kanchit Bunajinda (Replace of Assoc. Prof. Dr. Sauwanee Thairungroj)	Independent Director	155,483.87	60,000.00	None	None	None	None	331,491.00	546,974.87
8	Mr. Sirot Setabandhu (Replace of Mr. Unnop Senasuttipan)	Director	162,666.67	80,000.00	None	None	None	None	441,988.00	684,654.67
9	Mr. Takonkiet Viravan	Director, Chairman of the Executive Committee, Group Chief Executive Officer	Executive	140,000.00	None	None	None	110,000.00	663,480.00	913,480.00
10	Mr. Piya Sosothikul	Director, Member of the Nomination and Remuneration Committee	240,000.00	120,000.00	None	None	30,000.00	None	662,983.00	1,052,983.00
11	Ms. Janjira Panitpon (Replace of Ms. Chonlaya Promsri)	Director, Executive Director	204,827.59	120,000.00	None	None	None	80,000.00	662,983.00	1,067,810.59
12	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing Officer, Member of Risk Management, Governance and Sustainability Committee	Executive	140,000.00	None	None	Executive	Executive	773,480.00	913,480.00
13	Ms.Ingfah Damrongchaitham (Replace of Mr. Fahmai Damrongchaitham)	Director	204,827.59	120,000.00	None	None	None	None	662,983.00	987,810.59
Total			2,569,751.97	1,500,000.00	220,000.00	240,000.00	60,000.00	270,000.00	8,549,024.00	13,408,775.97

No.	List of Directors	Position	Remuneration						Total Remuneration in 2024
			Monthly (BOD&AC)	Meeting Allowance				Bonus	
				BOD	AC	NRC	RCS	EXCOM	
Directors who resigned during year 2024									
1	Mr. Pradit Theekakul	Vice Chairman, Executive Director	77,333.33	40,000.00	None	None	None	20,000.00	358,327.33
2	Assoc. Prof. Dr. Sauwanee Thairungroj	Independent Director, Member of Audit Committee	118,000.00	60,000.00	20,000.00	None	None	None	529,491.00
3	Dr. Somruedee Srichanya	Independent Director, Member of Nomination & Remuneration Committee, Member of Risk Management, Corporate Governance, and Sustainability Committee	77,333.33	40,000.00	None	30,000.00	-	None	368,327.33
4	Mr. Tanupol Virunhagarun, M.D.	Director	78,666.67	20,000.00	None	None	None	None	209,163.67
5	Ms. Thanan Bunjongdee	Director / Executive Director	78,666.67	40,000.00	None	None	None	30,000.00	369,660.67
6	Mr. Fahmai Damrongchaitham	Director / Executive Director	35,172.41	-	None	None	None	20,000.00	55,172.41
7	Ms. Chonlaya Promsri	Director	35,172.41	-	None	None	None	None	35,172.41
8	Mr. Unnop Senasuttipan	Director / Executive Director / Chief Financial Officer (Group)	Executive	40,000.00	None	None	Executive	Executive	260,994.00
Total			500,344.82	240,000.00	20,000.00	30,000.00	-	70,000.00	2,186,308.82
Total Pay (Bonus Year 2024)								9,874,988.00	15,595,084.79

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

Remarks:

- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms. Ingfah Damrongchaitham as a director of the company, replacing Mr. Fahmai Damrongchaitham, a director who resigned, effective from 23 February 2024 onwards.
- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms. Janjira Panitpon as a director of the Company, replacing Ms. Chonlaya Promsri, a director who resigned, effective from 23 February 2024 onwards.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Mr. Sirot Setabandhu as a director of the Company, replacing Mr. Unnop Senasuttipan, a director whose term has expired but does not wish to renew his term, effective from 27 April 2024 onwards.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Ms. Boosaba Daorueng as a director of the company, replacing Mr. Pradit Theekakul, a director whose term has expired but does not wish to renew, effective from 27 April 2024 onwards.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Dr. Nalakitibhag Sangsnit as an independent director, replacing Dr. Somruedee Srichanya, a director whose term has expired but does not wish to renew, effective from 27 April 2024 onwards.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Ms. Suvabha Charoenying as the Chairwoman of the Audit Committee, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024 onwards.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Mr. Kanchit Bunajinda as an independent director, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024.

(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,

1.2 Remuneration for directors of subsidiaries operating core businesses

In 2024, 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 2024, the Company paid six executives the cash remuneration, in the form of salary and bonus, for a total of 62,571,900 baht (excluding remuneration to them as the directors).

(2) Other Remuneration

For the accounting year ending 31 December 2024, 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 2,305,242 baht (excluding remuneration to them as the directors).

7.5 Employee Information

As of December 31, 2022, 2023 and as of December 31, 2024, the Company Group has a total number of personnel equal to 1,312 persons, 1,331 persons and 1,381 persons respectively as following details:

Company	As of December 31, 2022 (person)	As of December 31, 2023 (person)	As of December 31, 2024 (person)
ONEE	94	99	112
ONE31	703	694	675
Exact Scenario	15	20	19
ACTS	37	37	34
Change 2561	74	75	74
GMM TV	206	231	252
GMM Media	142	131	153
GMM Studios	8	8	7
TIFA			5
Parbdee Tawesuk	33	36	40
GMM Channel Holdings			10
Total	1,312	1,331	1,381

Remark ^{1/} 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.

Remark ^{2/} One Sanook Co., Ltd. ("One Sanook")

As of December 31, 2024, One Sanook Co., Ltd. had no employees and management structure.

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, 2022	1,312	116	8.84
December 31, 2023	1,331	19	1.43
December 31, 2024	1,381	50	3.63

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. For the fiscal year ending December 31, 2024, the company has contributed a total of 957,760 Baht to the Fund for the Promotion and Development of the Quality of Life of Persons with Disabilities.

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 2022

Company	Number of permanent employees (person)				
	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
Change 2561	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
Parbdee Tawesuk	17	51.52	16	48.48	33
Total employees	630	48.02	682	51.98	1,312

Details of the number of employees classified by business groups of the Company as of 31 December 2023

Company	Number of permanent employees (person)				
	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
Change 2561	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
Parbdee Tawesuk	21	58.33	15	41.67	36
Total employees	634	47.63	697	52.37	1,331

Details of the number of employees classified by business groups of the Company as of 31 December 2024

Company	Number of permanent employees (person)				
	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)
ONEE	34	30.36	78	69.64	112
ONE31	318	47.11	357	52.89	675
Exact Scenario	5	26.32	14	73.68	19
ACTS	24	70.59	10	29.41	34
Change 2561	34	45.95	40	54.05	74
GMM TV	117	46.43	135	53.57	252
GMM Media	70	45.75	83	54.25	153
GMM Studios	3	42.86	4	57.14	7
TIFA	3	60	2	40	5
Parbdee Tawesuk	20	50	20	50	2
GMM Channel Holdings	3	30	7	70	10
Total employees	631	45.69	750	54.31	1,381

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 (%)
2022	1,312	221	16.84
2023	1,331	190	14.27
2024	1,381	232	16.80

7.5.4 Training in 2024

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 2024
Training and Drill Program on Active Shooter Incident Response	All staffs	1,381	September 2024
Training Program: "Happy Salaryman – Financial Well-Being for a Prosperous and Happy Retirement"	All staffs	150	October 2024
Training on the Fundamental Principles of Financial Reporting Standards and the Differences Between Accounting Principles and Taxation	Accounting staffs	41	November 2024
Basic firefighting and fire evacuation drill for the year 2023	All staffs	1,381	November 2024

7.5.5 Remuneration to the Employees

For the accounting year ending 31 December 2024, the Group of Companies paid the remuneration to the employees for a total of 1,083,598,527.79 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. GMMTV	2 December 2002
7. GMM Media	15 October 2002
8. GMM Studios	25 October 2018
9. Parbdee Tawesuk	1 October 2016
10. GMM Channel Holdings	25 October 2018

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 to improve 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 organize activities for the employees to strengthen relationship, unity and corporate culture.

Human Rights Due Diligence

Ongoing Risk Assessment

The Group conducts continuous human rights risk assessments rather than a one-time evaluation. We consider factors such as:

- **Legal and Regulatory Changes:** We monitor changes in national and international laws, regulations, and best practices to ensure our operations comply with legal and global standards.
- **Business Context Changes:** We assess potential risks arising from business expansion, new partnerships, and market entry.
- **Feedback and Complaints:** We welcome input from employees, partners, customers, and stakeholders to enhance risk assessment and operational improvements.
- **Data-Driven Insights:** We analyze employment, operational, and grievance data to accurately identify and assess potential risks.

Risk Response Measures

When human rights risks are identified, we take immediate and effective actions, including:

- **Policy and Guideline Development:** We establish clear, comprehensive, and human rights-aligned policies and guidelines for employees.
- **Training and Awareness Programs:** We conduct regular training sessions on human rights, emphasizing ethical standards, particularly for media personnel.
- **Transparent Grievance Mechanism:** We maintain a fair, transparent, and secure grievance system that enables employees, partners, and stakeholders to report concerns without fear of retaliation. Reported issues are promptly investigated and resolved fairly.
- **Monitoring and Evaluation:** We continuously track and assess our risk management mechanisms to ensure their effectiveness and make necessary improvements.

Reporting and Disclosure

The Group values transparency in reporting and disclosing human rights-related operations to build trust with stakeholders and demonstrate our commitment to human rights protection.

Operational Outcomes

In 2024, the Group continued implementing its human rights policy without any reported risks or complaints related to human rights violations within the organization or its value chain, including employees, partners, and stakeholders. We remain committed to this policy and will continually enhance our processes to effectively prevent and resolve human rights violations, ensuring a workplace that truly respects human rights in accordance with international standards. Additionally, we aim to create lasting social value while proactively addressing future challenges.

Human Rights Policy

The Group places the highest importance on respecting and protecting human rights. We recognize the potential risks of human rights violations in all aspects of our business operations, including employment practices, treatment of employees and business partners, as well as the presentation of news and content. To address these concerns, we have established strict policies and guidelines, along with a comprehensive, effective, and adaptable risk management mechanism to respond swiftly to changing circumstances.

To ensure that our operations comply with international standards and relevant laws, our human rights policy aligns with the principles and spirit of the **Universal Declaration of Human Rights (UDHR)**. This policy covers all aspects of our operations as follows:

(1) Fair and Equal Employment

The company is committed to fair employment practices, ensuring non-discrimination based on gender, age, race, religion, or disability. We provide fair and competitive compensation and benefits, with mechanisms for employees to provide input on their welfare. Additionally, we strictly prohibit child labor, forced labor, and illegal labor practices.

(2) Employee Development

We value the growth and self-development of all employees by assigning tasks that match their abilities and interests. We also offer training programs to enhance their skills and career progression.

(3) Safe and Healthy Work Environment

The company ensures a safe, healthy, and development-friendly work environment. We prioritize the health, safety, and well-being of all employees and implement preventive measures to address potential issues promptly.

(4) Personal Data Protection

We are committed to protecting the personal data of employees, business partners, and customers. The company strictly complies with relevant laws and regulations and enforces stringent data security measures.

(5) Responsible News Reporting

As a media organization, we acknowledge our responsibility to present accurate, impartial, and human rights-respecting content. We emphasize fact-checking and avoid disseminating information that could cause harm or misinterpretation.

(6) Communication and Awareness

We consistently communicate our human rights policy to employees and provide education on human rights, ethics, and relevant laws to ensure compliance and proper implementation.

(7) Grievance Mechanism

The company has established a structured grievance mechanism to protect whistleblowers and allow employees and stakeholders to report human rights violations conveniently and safely.

7.6 Other Important Information

7.6.1 List of Persons Assigned for the Company's Major Tasks

(1) Company Secretary

At the 7th Board of Directors Meeting of 2024 held on November 25, 2024, it was resolved to appoint Ms. Kanokwan Kosakanan as the Company Secretary, effective by November 25, 2024. Ms. Kanokwan Kosakanan was appointed due to her exceptional qualifications, relevant experience, and a proven track record. She has successfully completed essential training programs, including the Company Secretary Program (CSP), Board Reporting Program (BRP), Effective Minute Taking (EMT), and Company Reporting Program (CRP) organized by the Institute of Corporate Directors Thailand (IOD), among others. These qualifications will enable her to effectively support the Board of Directors and management team in ensuring full 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.

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. In 2024, she was trained for 13 hours in enhancement of accounting knowledge for an accountant consistently.

(3) Head of the Company's Internal Audit

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. Kanokwan Kosakanan was appointed as the Company Secretary by the resolution of the Board of Directors No. 7/2024 held on 25 November 2024, effective from 25 November 2024 onward and her profile appears in Attachment No. 3.

7.6.2 List of Head of Investor Relations

Contact: Mr. Nipas Lapikanont, Investor Relations Supervisor

Telephone: 02-669-9697, email: IR@onee.one

In 2024, 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 (Online)	4
Opportunity Day (Online via the Stock Exchange system.)	4
Company Snapshot (via the Stock Exchange system.)	4
Company Visit Onsite (More than 25 participants.)	2
Company Road Show (Online and Offline)	18
Conference calls or discussions with domestic and international investors, analysts, and fund managers.	90
Provide information to analysts, fund managers, shareholders, and the media.	More Than 150

7.6.3 Audit Fee

For the accounting year ended December 31, 2024, the Company's 2024 Annual General Meeting of Shareholders held on April 26, 2024, resolved to approve the payment of audit fees of the Company to EY OFFICE COMPANY LIMITED (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 person or 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 Significant Corporate Governance Performance

Summary of the Board's Performance year 2024

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 Directors Association (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:
 - 4.1) One shareholder has one vote per share.
 - 4.2) 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.
 - 4.3) 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, 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 2024, none of the independent directors had a business relationship or professional service with the Company.

(2) Director development

In 2024, the Company's directors and sub-committees Passed the training courses organized by the Thai Institute of Directors Association (IOD) and courses organized by other institutions as follows:

Name of Directors	Courses organized by IOD *																	Courses organized by other institutes		
	DAP	DCP	BMA	MBT	ACP	AACP	BNCP	CGI	DLCP	RCL	SFE	SBM	SGP	BFI	FND	FSD	FIG	Courses	Institutes	Date
1. Mr. Paiboon Damrongchaitham	214/2024	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	Boardcasting Executive Forum course	National Broadcasting and Telecommunication Commission	-
2. Ms. Suvabha Charoenying	-	1/2000	-	-	35/2011	-	12/2021	A.D.2014	-	-	6/2011	2/2017	-	A.D.2016	1/2001		5/2014	-	-	-
3. Mrs. Duangjai Lorlertwit	-	148/2011	-	-	-	30/2018	-	-	1/2021	-	-	-	5/2023	-	-		-	-	-	-
4. Mrs. Duangmanee Sukhum	-	296/2020	-	-	-	-	12/2021	-	-	-	-	-	-	-	-		-	-	-	-
5. Mr. Piya Sosothikul	35/2005	-	-	-	-	-	-	4/2015	-	-	-	-	-	-	-		-	-	-	-
6. Mr. Takonkiet Viravan	184/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
7. Mr. Rafah Damrongchaitham	184/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
8. Ms.Ingfah Damrongchaitham	188/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
9. Ms. Boosaba Daorueng	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
10. Ms. Janjira Panitpon	-	188/2014	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
																		Company Secretary Program class 32/2009 and class 120/2021	IOD	-
																		Financial Advisory Certificate (FA) 2022	ASCO	-
																		Governance System for Fraud Detection	Thai LCA	-
																		Robotic Process Automation (RPA) in Finance	Thai LCA	-
11. Dr. Nalikitbhag Sangsnit	-	82/2006	-	-	26/2019	-	-	-	-	-	-	-	-	-	-		-	Role of the Chairman Program class 17/2017	IOD	-
																		Role of the compensation committee (RCC) class 4/2007	IOD	-
12. Mr. Sirot Setabandhu	27/2004	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
13. Mr. Kanchit Bunajinda	35/2005	30/2003	-	-	14/2019	-	-	-	-	-	-	13/2023	-	-	-		-	Director Diploma Examination class 11/2003	IOD	-
																		Monitoring the Internal Audit Function (MIA) class 5/2009	IOD	
																		Monitoring the system of Internal Control and risk management (MIR) class 6/2009	IOD	
																		Monitoring of the Quality of Financial Reporting (MFR) class 8/2009	IOD	
																		Director Leadership Certification Program (DLCP) class 1/2021	IOD	
																		Role of the Chairman Program (RCP) class 53/2023	IOD	

Name of Directors	Courses organized by IOD *																	Courses organized by other institutes		
	DAP	DCP	BMA	MBT	ACP	AACP	BNCP	CGI	DLCP	RCL	SFE	SBM	SGP	BFI	FND	FSD	FIG	Courses	Institutes	Date
Directors who resigned during the year 2027																				
1. Mr. Pradit Theekakul	-	29/2003	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Dr. Somrudee Srichanya	60/2006	88/2007	-	-	-	26/2017	-	-	2/2021	25/2021	-	-	-	-	-	-	-	-	-	-
3. Dr. Somrudee Srichanya	-	200/2014	2/2022	7/2020	-	-	12/2021	-	9/2023	20/2020	-	8/2020	-	-	-	-	-		-	-
4. Ms. Chonlaya Promsri	-	343/2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Vitality Enhancement & Longevity Academy (VELA) Class 1/2566	Chulalongkorn University	A.D. 2023
																		BE Positive Professional Coaching Program	BE Management Coach and International Coaching Federation (ICF)	A.D. 2023
																		TLCA CFO Professional Development Program TLCA CFO CPD Class 5/2023	Thai Listed Companies Association	A.D. 2023
																		TLCA CFO Professional Development Program TLCA CFO CPD Class 6/2023	Thai Listed Companies Association	A.D. 2023
																		- Thai Chartered of Management Accountants (TCMA) Class 2/65 (Subject : Strategic Management)	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2022
																		- Update TFRS 9 and TFRS 16 Overall Class 1/65	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2022
																		- The Code of Ethics for Professional Accountants for CPA, class 7	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	-
																		- TFRS 2565 Class 2/65 (Sub program 503)	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2022
																		- Certified Public Accountant of Thailand (CPA),	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2021
																		- Orientation Course – CFO Focus on Financial Reporting Class	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2018
																		- Corporate Finance	- Federation of Accounting Professions Under The Royal Partonage of His Majesty the King	A.D.2021
																		- M&A trends: what to consider and strategies for success	Stock Exchange of Thailand	A.D.2021
5. Mr.Tanupol Virunhagarun, M.D.	-	246/2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Wellness and Healthcare Business Opportunity Program, Class 1/2022	Asean Institute for Health Developement, Mahidol University,	A.D.2022
	-	238/2017	-	-	-	26/2017	-	-	-	-	-	-	-	-	-	33/2017	-			-
7. Mr. Fahmai Damrongchaitham	188/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Name of Directors	Courses organized by IOD *																	Courses organized by other institutes		
	DAP	DCP	BMA	MBT	ACP	AACP	BNCP	CGI	DLCP	RCL	SFE	SBM	SGP	BFI	FND	FSD	FIG	Courses	Institutes	Date
8. Mr. Unnop Senasuttiipan	184/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	TLCA CFO Professional Development Program TLCA CFO CPD Class 3/2023 (Fintech)	Thai Listed Companies Association	A.D. 2023
																		Risk Management for CFOs	Thai Listed Companies Association	A.D. 2023
																		How to Write an Effective MD&A	Thai Listed Companies Association	A.D. 2023
																		CFO's Refresher Course	Thai Listed Companies Association	A.D. 2023
																		- Insight in SET Course: Knowledge for Growth and Sustainability in the Capital Market, U51	- The Stock Exchange of Thailand (SET)	A.D. 2023
																		- Restructuring Business for Growth Course	- Thai Listed Companies Association (TLCA)	3 Days held on 30 Nov.2022, 7 Dec.2022 & 15 Dec.2022
																		- E-learning CFO's Refresher Course in May 2022	- Thailand Securities Institute (TSI)	12 Oct.2022
																		- e-learning CFO's Refresher Course in February 2021	- Thailand Securities Institute, The Stock Exchange of Thailand (SET)	May 2022
																		- CFO's Orientation Course for New IPOs on 1 and 2 February 2020	- Thailand Securities Institute, The Stock Exchange of Thailand (SET)	Six-hour in Feb.2021

DAP = Director Accreditation Program

DCP = Director Certification Program

BMA = The Board's Role in Mergers & Acquisition

MBT = Board Master & Trend Program

ACP = Audit Committee Program

AACP = Advance Audit Committee Program

BNCP = Board Nomination and Compensation Program

CGI = Corporate Governance for Capital Market Intermediaries

DLCP = Director Leadership Certification Program

RCL = Risk Management Program for Corporate Leaders

SFE = Successful Formulation & Execution of Strategy

SBM = Strategic Board Master

SGP = Subsidiary Governance Program

BFI = Boardroom Success through Financing and Investment

FND = Finance For Non-Finance Director

FSD = Financial Statement for Director

FIG = Financial Institutions Governance Program

Remarks:

- 12 members of the Company's Board of Directors attended training courses organized for directors, accounted for 92.31% of the total number of directors (13 people)

- In 2024, there are 4 company directors attending training courses or participating in seminar activities that increase their knowledge in working operations, For example, DAP course (1 person), Audit Committee Seminar (2 people), Active Shooter Training (1 person).

(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 2024 are as follows:

	Assessment of all directors	Assessment of directors individually
Assessment Topics	1. Structure and Qualifications of the Board of Directors	1. Qualifications, knowledge, abilities
	2. Roles, Duties and Responsibilities of the Board of Directors	2. Independence
	3. Board of Directors Meeting	3. 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
	6. Self-development of directors and development of executives	
average rating	3.78	3.64

2) valuation of the performance of sub-committees

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 2024, 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. 1/2025 on February 21, 2025. 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 2024 is as follows:

Sub-committee		Assessment results for 2024 (average rating)
1.	Audit Committee	3.92
2.	Nomination and Remuneration Committee	3.91
3.	Executive Committee	3.79
4.	Risk Management, Corporate Governance, and Sustainability Committee	3.80

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 2024 by reporting the results of such assessment. The Board of Directors Meeting No. 7/2024 held on November 25, 2024 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 95.93%

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 2024, there were a total of 7 Board of Directors meetings, divided into electronic media formats and a hybrid format (In-person) in conjunction with media meetings. The directors attending the Board of Directors' meetings, representing 91.79% of the Board of Directors' meetings held in 2024.

Table of attendance of the Company's directors The Board of Directors and the Annual General Meeting of Shareholders held in 2024 can be summarized as follows.

No.	List of Company Directors	Position of director and sub-committee	Board of Directors Meeting Attendance			General Annual Meeting shareholder 2024
			Total	via electronic media	Self-attend	
1	Mr. Paiboon Damrongchaitham	Chairman	7/7	2	5	1/1
2	Ms. Boosaba Daorueng	Vice Chairman, Executive Director	4/4	3	1	-
3	Ms. Janjira Panitpon	Director, Executive Director	6/6	2	4	1/1
4	Mr. Takonkiet Viravan	Director, Chairman of the Executive Committee, Group Chief Executive Officer	7/7	1	6	1/1
5	Dr. Nalikatibhag Sangsnit	Independent Director, Member of the Audit Committee	4/4	3	1	-
6	Ms. Suvabha Charoenying	Independent Director, Chairman of Nomination and Remuneration Committee, Member of Audit Committee	7/7	3	4	1/1
7	Mrs. Duangjai Lorlertwit	Independent Director, Audit Committee, Member of Nomination and Remuneration Committee, Chairman of Risk Management, Corporate Governance and Sustainability Committee	7/7	3	4	1/1
8	Mr. Sirot Setabandhu	Director	4/4	2	2	-

No.	List of Company Directors	Position of director and sub-committee	Board of Directors Meeting Attendance			General Annual Meeting shareholder 2024
			Total	via electronic media	Self-attend	
9	Mrs. Duangmanee Sukhum	Independent Director, Member of Nomination and Remuneration Committee	7/7	3	4	1/1
10	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing Officer, Member of Risk Management, Corporate Governance and Sustainability Committee	7/7	1	6	1/1
11	Ms.Ingfah Damrongchaitham	Director	6/6	4	2	1/1
12	Mr. Kanchit Bunajinda	Independent Director	3/3	2	1	-
13	Mr. Piya Sosothikul	Director, Member of Risk Management, Corporate Governance and Sustainability Committee	6/6	4	2	1/1
Directors who resigned during the year 2024						
1	Assoc. Prof. Dr. Sauwanee Thairungroj	Independent Director, Chairman of Audit Committee	3/3	1	2	1/1
2	Dr. Somruedee Srichanya	Independent Director, Member of Nomination and Remuneration Committee, Member of Risk Management, Corporate Governance and Sustainability Committee	2/2	2	-	1/1
3	Mr. Fahmai Damrongchaitham	Director, Executive Director	-	-	-	-
4	Ms. Chonlaya Promsri	Vice Chairman, Executive Director	2/2	2	-	Absent
5	Mr. Pradit Theekakul	Director	1/1	1	-	1/1
6	Mr. Tanupol Virunhagarun, M.D.	Director, Executive Director	2/2	2	-	1/1
7	Virunhagarun, M.D	Director, Executive Director, Group Chief Financial Officer, Member of Risk Management, Corporate Governance and Sustainability Committee	2/2	1	1	1/1
Total number of meetings					7	1
Proportion of meeting attendance of the entire Board of Directors (percentage of meetings throughout the year)					91.79%	93.33%

Remarks:

- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms.Ingfah Damrongchaitham as a director of the company, replacing

Mr. Fahmai Damrongchaitham, a director who resigned, effective from 23 February 2024.

- Resolution of the Board of Directors' Meeting No. 1/2024 on 23 February 2024 appoints Ms. Janjira Panitpon as a director of the Company, replacing Ms. Chonlaya Promsri, a director who resigned, effective from 23 February 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Mr. Sirot Setabandhu as a director of the Company, replacing Mr. Unnop Senasuttipan, a director whose term has expired but does not wish to renew his term, effective from 27 April 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Ms. Boosaba Daorueng as a director of the company, replacing Mr. Pradit Theekakul, a director whose term has expired but does not wish to renew, effective from 27 April 2024.
- Resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 appoints Dr. Nalikatibhag Sangsnit as an independent director, replacing Dr. Somruedee Srichanya, a director whose term has expired but does not wish to renew, effective from 27 April 2024.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Ms. Suvabha Charoenying as the Chairwoman of the Audit Committee, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024.
- Resolution of the Board of Directors' Meeting No. 4/2024 on 8 May 2024 appoints Mr. Kanchit Bunajinda as an independent director, replacing Assoc. Prof. Dr. Sauwanee Thairungroj, effective from 8 May 2024.

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 2024 can be summarized as follows:

No.	List of Company Directors / Executives	Position of director and sub-committee	Audit Committee	Nomination and Remuneration Committee	Risk Management, Corporate Governance, and Sustainability Committee	Executive Committee
1	Mr. Paiboon Damrongchaitham	Chairman	-	-	-	-
2	Ms. Boosaba Daorueng	Vice Chairman, Executive Director	--	-	-	8/8
3	Ms. Janjira Panitpon	Director, Executive Director	-	-	-	8/9
4	Mr. Takonkiet Viravan	Director, Chairman of the Executive Committee, Group Chief Executive Officer	-	-	-	11/11
5	Dr. Nalikatibhag Sangsnit	Independent Director, Member of the Audit Committee	3/3	-	-	-
6	Ms. Suvabha Charoenying	Independent Director, Chairman of Nomination and Remuneration Committee, Member of Audit Committee	4/4	5/5	-	-
7	Mrs. Duangjai Lorlertwit	Independent Director, Audit Committee, Member of Nomination and remuneration Committee, Chairman of Risk Management, Corporate Governance and Sustainability Committee	4/4	5/5	2/2	-
8	Mr. Sirot Setabandhu	Director	-	-	-	-

No.	List of Company Directors / Executives	Position of director and sub-committee	Audit Committee	Nomination and Remuneration Committee	Risk Management, Corporate Governance, and Sustainability Committee	Executive Committee
9	Mrs. Duangmanee Sukhum	Independent Director, Member of Nomination and Remuneration Committee	-	5/5	-	-
10	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing Officer, Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	2/2	11/11
11	Ms. Ingfah Damrongchaitham	Director	-	-	-	-
12	Mr. Kanchit Bunajinda	Independent Director	-	-	-	-
13	Mr. Piya Sosothikul	Director, Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	2/2	-
Executive Director						
1	Mr. Nipon Pewnen	Executive Director, Chief Production Officer - TV Drama	-	-	-	11/11
2	Mr. Setthabut Marutchind	VP- Legal Department, Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	2 / 2	-
Directors who resigned during the year 2024						
1	Assoc. Prof. Dr. Sauwanee Thairungroj	Independent Director, Chairman of Audit Committee	1/1	-	-	-
2	Dr. Somruedee Srichanya	Independent Director, Member of Nomination and Remuneration Committee, Member of Risk Management, Corporate Governance and Sustainability Committee	-	2/2	-	-
3	Mr. Fahmai Damrongchaitham	Director, Executive Director	-	-	-	2/2
4	Ms. Chonlaya Promsri	Director	-	-	-	-
5	Mr. Pradit Theekakul	Vice Chairman, Executive Director	-	-	-	2/3
6	Mr. Tanupol Virunhagarun	Director	-	-	-	-

No.	List of Company Directors / Executives	Position of director and sub-committee	Audit Committee	Nomination and Remuneration Committee	Risk Management, Corporate Governance, and Sustainability Committee	Executive Committee
7	Ms. Thanan Bunjongdee	Director, Executive Director	-	-	-	3/3
8	Mr. Unnop Senasuttipan	Director, Executive Director, Group Chief Financial Officer, Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	1/1	3/3
9	Ms. Krobkeaw Panyarachun	Chief Strategic Corporation and Communication Officer, Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	1/1	-
Executive Directors who took up the position during the year 2024						
1	Mr. Dew Waratangtragoon	Chief Operating Officer (COO), One31 Co., Ltd. Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	1/1	-
2	Mr. Naran Poomsiri	Chief Financial Officer (Group) Member of Risk Management, Corporate Governance and Sustainability Committee	-	-	1/1	-
Total number of meetings			4	5	2	11
Proportion of meeting attendance of the entire Board of Directors			100%	100%	100%	96.88%

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 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 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.

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.

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-party 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) Clarify 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 2024, 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 2024, 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 9, 2024, to prohibit actions between January 22 - February 26, 2024
(Annual Financial statements 2023)
- 2) Notified on March 25, 2024, to prohibit actions between April 9 - May 14, 2024.
(Financial statement 1st quarter of 2024)
- 3) Notice on June 24, 2024, to prohibit actions between July 5 - August 13, 2024.
(Financial statement of the 2nd quarter of 2024)
- 4) Notified on October 7, 2024, to prohibit actions between October 11 – November 13, 2024
(Financial statement of the 3rd quarter of 2024)

In 2024, 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 2024, 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 2024, the Company received 2 complaints. Upon receiving the complaints, the Company proceeded to follow up, consider penalties, and report to the Audit Committee, which was in accordance with the Company's policy and procedures, and no actions of directors, executives and employees of the Group's Company were found in a manner that violates or fails, to comply with corporate governance, code of conduct, ethics and relevant laws and regulations of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

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 should 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.1/2025 held on 22 February 2025 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, and 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 sets the management structure with five committees and consists 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 2024, 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 adoption. 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 their 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 complaint then we must proceed by following with the Whistle Blower Policy. Audit Committee will have assigned the 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 proposed 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.

For the year 2024, the Company had received the compliant 2 cases via ac@onee.one. Then, the Company investigated by following the instructions mentioned in statement above.

(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 persons responsible shall prepare key information for meetings of the Board and committees, and present alternatives and analyses of the pros, cons and impacts that could occur to the Company. The secretaries on 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 for each committee will record the minutes of the meeting with sufficient necessary details for consideration.

The Company systematically prepares financial reports and collection procedures for the 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 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 2024, the Internal Audit Department 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
2)	Revenues and cost of Merchandise	GMMTV Co., Ltd.
3)	Concert and Events	CHANGE 2561 Co., Ltd.
4)	PDPA Acts.	The ONE Enterprise Public Company Limited ONE 31 Co., Ltd. GMMTV Co., Ltd. GMM Media Public Company Limited CHANGE 2561 Co., Ltd.
5)	Cash Advance	ONE 31 Co., Ltd. GMM Media Public Company Limited
6)	Account Receivable and Accrued Income	ONE 31 Co., Ltd. GMMTV Co., Ltd.
7)	Monitoring the progress and results of operations from investing IPO funds in other companies	The ONE Enterprise 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 matters 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 Committee.

9.2 Connected Transactions

9.2.1 Persons or Juristic Persons with Likely Conflicts of Interest

Person/Juristic Person with Likely Conflicts of Interest	Business Characteristics	Relationship with the Company
1 GMM Grammy Plc. (GRAMMY)	Operate music businesses like music creation, music services via online and offline, collection of music copyrights fee, and other related businesses - artist management, home shopping and movie.	<ul style="list-style-type: none"> GRAMMY is the Company's major shareholder by directly holding 35.09% of the Company's issued and paid-up shares before making an initial public offering of its shares. Co-directors are: <ol style="list-style-type: none"> 1.) Mr. Paiboon Damrongchaitham 2.) Ms. Busaba Daorueng
2 GMM Music Plc. (Formerly GMM Music Co., Ltd.)	Operate a comprehensive music business.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is GMM Music Plc. 's shareholder by directly holding 88.50% of all issued and paid-up shares. Co-directors are: <ol style="list-style-type: none"> 1.) Mr. Paiboon Damrongchaitham 2.) Ms. Janjira Panitpon
3 GMM Music Publishing International Co., Ltd.	Provide services involving benefit collection from works with copyrights.	<ul style="list-style-type: none"> GRAMMY, a major shareholder of the Company, being a shareholder in GMM Music Publishing International Co., Ltd. by indirectly holding shares through GMM Music Plc. 100.00% of all issued and paid-up shares. **
4 Blackgem Co., Ltd. (Formerly JR Vocal Studio Co., Ltd.)	Operate a vocal and music schools.	<ul style="list-style-type: none"> GRAMMY, a major shareholder of the Company, being a shareholder in Blackgem Co., Ltd. by indirectly holding shares through GMM Music Plc. 65.00% of all issued and paid-up shares. **
5 GMM O SHOPPING Co., Ltd.	Operate wholesale and retail sales through advertising via media and providing order-taking services through phone and e-commerce.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is GMM O Shopping's major shareholder, by directly holding 100.00% of the latter's issued and paid-up shares.
6 Exact Co., Ltd.	Operate television programs production.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Exact Co., Ltd.'s major shareholder, by directly holding 100.00% of the latter's issued and paid-up shares. Co-director is Ms. Busaba Daorueng

Person/Juristic Person with Likely Conflicts of Interest	Business Characteristics	Relationship with the Company
7 Scenario Co., Ltd.	Operate stage play business and other related businesses like theater rent, acting skill training, and provide production outsourcing services of works which may be a part of TV programs or stage plays.	<ul style="list-style-type: none"> • Scenario is the Company's major shareholder by directly holding 8.50% of the issued and paid-up shares. • GRAMMY, the Company's major shareholder, is Scenario's shareholder by directly holding 70.00% of the issued and paid-up shares. • Co-directors are <ol style="list-style-type: none"> 1) Mr. Takonkiet Viravan 2) Ms. Busaba Daorueng • The Company's executives, who are also Scenario's executives, are: <ol style="list-style-type: none"> 1) Mr. Takonkiet Viravan 2) Mrs. Somsri Preutthipan 3) Mr. Nipon Pween 4) Ms. Suthasinee Busrapan
8 Geurtfa Co., Ltd.	Provide office building rental services and utility services.	<ul style="list-style-type: none"> • Mr. Rafah Damrongchaitham, the Company's director and executive, directly holds 25.00% of Geurtfa Co., Ltd.'s issued and paid-up shares, and is also the latter's director. • Ms. Ingfah Damrongchaitham, the Company's director, directly holds 25.00% of Geurtfa Co., Ltd.'s issued and paid-up shares, and is also the latter's director. • Co-director is Mr. Paiboon Damrongchaitham.
9 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	<ul style="list-style-type: none"> • GRAMMY, a major shareholder of the Company, is GMM Channel Co., Ltd.'s shareholder by indirectly holding shares through GMM Holding Co., Ltd. 100.00% of all issued and paid-up shares (GRAMMY holds direct shares in GMM Holdings Co., Ltd. 100.00% of total issued and paid-up shares).
10 GDH 559 Co., Ltd.	Operate movie production and distribution.	<ul style="list-style-type: none"> • GRAMMY, the Company's major shareholder, is GDH 559 Co., Ltd.'s shareholder by directly holding 51.00% of the latter's issued and paid-up shares. • Co-directors are: <ol style="list-style-type: none"> 1) Mr. Paiboon Damrongchaitham 2) Ms. Busaba Daorueng 3) Mr. Rafah Damrongchaitham

Person/Juristic Person with Likely Conflicts of Interest		Business Characteristics	Relationship with the Company
11	Joint Venture Destiny the Movie	Operate movie production.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Joint venture Destiny the Movie shareholder's by indirectly holding shares through GDH 559 Co., Ltd. 70.00% all issued and paid-up shares. *
12	Bangkok Dusit Medical Services Plc.	Operate large-sized hospital business	<ul style="list-style-type: none"> Before April 2024, the Company co-directors are: <ol style="list-style-type: none"> 1) Mr. Pradit Theekakul 2) Ms. Poramaporn Prasarttong-Osoth, M.D.
13	Prasit Patana Plc.	Operate the business of investing in other companies.	<ul style="list-style-type: none"> Before April 2024, the Company co-directors are: <ol style="list-style-type: none"> 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.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Sawasdee Thaweesuk Co., Ltd.'s shareholder by indirectly holding shares through GDH 559 Co., Ltd. 25.00% all issued and paid-up shares. * Co-director is Ms. Busaba Daorueng
15	Joint Venture Home For Rent	Operate movie production.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Joint Venter Home for Rent's shareholder by indirectly holding shares through GDH 559 Co., Ltd. 70.00% all issued and paid-up shares. *
16	Joint Venture Not Friends	Operate movie production.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Joint Venter Not Friends's shareholder by indirectly holding shares through GDH 559 Co., Ltd. 80.00% all issued and paid-up shares. *
17	Goodthings Happen Co., Ltd.	Provide advertising media services.	<ul style="list-style-type: none"> One Sanook, the subsidiary of the Company, is Goodthings Happen Co., Ltd.'s shareholder by holding 51.00% of all issued and paid-up shares. (The Company directly holds 100.0% of all issued and paid-up shares in One Sanook). Co-director is Mr. Rafah Damrongchaitham
18	Joint Venture The Paradise of Thorns	Operate movie production.	<ul style="list-style-type: none"> GRAMMY, the Company's major shareholder, is Joint Venture The Paradise of Thorns's shareholder by indirectly holding shares through GDH 559 Co., Ltd. 70.00% of all issued and paid-up shares. *

* GRAMMY directly holds 51.0% of all issued and paid-up shares in GDH 559 Co., Ltd.

** GRAMMY directly holds 88.5% of all issued and paid-up shares in GMM Music Co., Ltd.

9.2.2 Related Party Transaction Between the Group and Persons or Juristic Persons Who May Have Conflicts of interest

Connected transactions of the Company 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, 2023 and 2024 which can be summarized as follows;

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 Opinions
		2023	2024		
GMM Grammy Plc. (GRAMMY)	Advertising media and public relations revenue from entering into the barter transaction	68.7	34.9	The Group entered into the Barter transaction to exchange advertising media on the Group's online television 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 concert tickets from GRAMMY, have a value comparable to that of other service providers and customers. The Audit Committee examined and deemed it appropriate and reasonable
	Production costs and expenses from entering into the barter transaction	98.0	34.9		
	Revenue from advertising media and SMS advertising	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 normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from artist management	2.9	0.2	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.
	Revenue from production services and other services	10.9	4.1	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.

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 Opinions
		2023	2024		
	Costs and expenses in sales and management for office operations, administration, engineering, and utilities	27.7	20.6	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	26.1	8.6	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.

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 Opinions
		2023	2024		
GMM Music Plc. (Formerly GMM Music Co., Ltd.)	Revenue from advertising media and public relations from entering into the barter transaction	105.7	121.1	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	133.6		
	Revenue from advertising media and SMS advertising	18.5	34.7	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 Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from artist management	1.1	4.5	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	16	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 Audit Committee examined and deemed it appropriate and reasonable.
GMM Music Publishing International Co., Ltd.	Production and service costs	18.2	19.7	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 Audit Committee examined and deemed it appropriate and reasonable.
Blackgem Co., Ltd. (Formerly JR Vocal Studio Co., Ltd.)	Production and service costs	-	1.4	The Group had production costs and other services, such as the cost of designing shows and dancers for concert performances.	The transaction mentioned is a normal business transaction. 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 Opinions
		2023	2024		
GMM O SHOPPING Co., Ltd.	Revenue from advertising media and a share of product sales	128.4	108.4	The Group received revenue from advertising media and a share of product sales.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from airtime rental	7.7	5.9	The Group provided airtime services.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Exact Co., Ltd.	Production and service costs	-	1.5	The Group had expenses for broadcasting rights to bring the copyright of old programs to broadcast on the GMM25 channel and ONE31 channel.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Scenario Co., Ltd.	Production and service costs	21.0	14.7	The Group entered into a barter transaction to exchange advertising media on television and online channels of the Group with public relations media at Rachadalai Theater and theater tickets at the same rate or value (bill exchange).	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	21.0	12.2		
	Revenue from advertising media	15.1	9.0	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	1.1	0.2	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	0.8	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	6.2	30.1	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.

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 Opinions
		2023	2024		
Guertfa Co., Ltd.	Costs and expenses from space rental and service agreements	178.5	175.3	The Group rented space and received utilities 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	10.1	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.
	Production and service costs	2.9	2.1	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	79.5	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	15.5	27.0	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, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	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.
	Production and service costs from entering barter transaction	15.5	26.8		
	Revenue from artist management	-	2.8	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.
	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.

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 Opinions
		2023	2024		
Bangkok Dusit Medical Services Plc.	Production and service costs	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.
Prasit Patana Plc.	Provides radio advertising media services	2.1	-	The Group provided advertising media services for various products broadcast on the radio.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
Sawasdee Thaweesuk Co., Ltd.	Production and service costs	1.6	4.4	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 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.
Joint venture Home for Rent	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 media, out-of-home media, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	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.
	Production and service costs from entering barter transaction	3.4	-		
Joint Venture Not Friends	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 media, out-of-home media, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	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.
	Production and service costs from entering barter transaction	3.4	-		

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 Opinions
		2023	2024		
Goodthings Happen Co., Ltd.	Revenue from advertising media	18.8	13.2	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 contract production of programs	15.0	0.8	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 Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs	-	4.1	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 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.
Joint Venture The Paradise of Thorns	Advertising media and public relations revenue from entering into the barter transaction	-	3.6	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, media at movie press conferences, and movie tickets at the same rate or value (bill exchange).	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.
	Production and service costs from entering barter transaction	-	3.6		

9.2.3 Necessity and Justification of Connected Transactions

The Company's Audit Committee Meeting No. 1/2025 held on February 20, 2025 considered information about related party transactions of the Company. For the fiscal year ended December 31, 2024, it was a normal business transaction. or support the Company's normal business The aforementioned transactions are in accordance with general trading conditions in the same way that a prudent 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 Entry of Connected Transactions

The Board considered and approved the policy on engagement into connected transactions and connected transactions in the Board of Directors' Meeting No. 1/2021 held on 24 February 2021. The policy took effect from 1 March 2021 with the following details.

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 subsidiaries' auditor, and the annual registration statement (56-1 Form).

- 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.

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) Undertaking transactions that are trade 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) Undertaking transactions that are trade agreements whose trade terms are not general and/or business conditions are not normal

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.

9.2.5 Future Trend for Connected Transactions with 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.



Section

3

Financial Statements
and Auditor's Report

Report on the Board of Directors' Responsibilities for the Financial Report

As a listed company, the Board of Directors realizes on the duties and responsibility for preparation of financial statements and the consolidated financial statement of The One Enterprise Public Company Limited (“the Company”) and its subsidiaries, in accordance with Thailand Financial Reporting Standard (TFRS), by selecting an appropriate accounting policy, to which the Company has strictly adhere on a regular basis with careful consideration and reasonableness. The important information was adequately disclosed in the Notes to Financial Statements as well as explanations and analysis as regards to the financial status and operating results of the Company and its subsidiaries, for the benefit of shareholders and investors. The Financial Statements have been audited with unqualified opinion by EY office Limited, the independent certified public accountants. In addition, the Board of Directors has promoted actions in accordance with Corporate Governance Principles and assured that the Company has adopted efficient and effective risk management, internal control systems for both operation and related information system to ensure that the accounting data recording procedures and accurate, complete, and sufficient for maintaining assets of the Company and its subsidiaries, including prevention of material frauds and irregularities.

In this regard, the Board of Directors also appointed an Audit Committee consisting of independent directors as members, has reviewed the accuracy and reliability of the Financial Statements, the effectiveness of the internal audit and internal control system as well as the risk management system, along with the appropriateness and completeness of information disclosure regarding related part transactions and expressed their opinion in the Report of Audit Committee, as shown in the attachment of 56-1 one report Form.

The Board of Directors has the opinion that Corporate Governance, risk management, and internal control system are adequate and appropriate, thereby providing reasonable assurance that the Financial Statements of the Company and its subsidiaries, for the Year Ending December 31, 2024, had been prepared and disclosed accurate, reliable and in compliance with generally accepted accounting practices.

(Mr. Paiboon Damrongchaitham)

Chairman of the Board

(Mr. Takonkiet Viravan)

Chairman of the Executive Committee
and Group Chief Executive Officer

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 2024, 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 material accounting policy information, and have also audited the separate financial statements of The ONE Enterprise Public Company Limited (the Company) for the same period (collectively "the financial statements").

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 2024, 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.
- Reviewing credit notes that the Group issued after the period-end.
- 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.

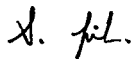
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies 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.



Sineenart Jirachaikhuan Khan

Certified Public Accountant (Thailand) No. 6287

EY Office Limited

Bangkok: 21 February 2025

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of financial position
As at 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents	7	1,693,305,320	1,589,597,950	954,024,018	953,214,807
Trade and other receivables	8	1,274,213,211	1,689,975,628	499,053,677	667,691,118
Short-term loans to subsidiaries	6	-	-	-	960,500,000
Inventories	9	755,964,467	642,914,826	-	-
Advance payments		108,573,747	100,171,733	-	5,420,000
Other current financial assets	10	155,000,000	161,988,184	155,000,000	155,000,000
Other current assets	11	117,463,104	178,612,977	9,265,444	9,594,824
Total current assets		4,104,519,849	4,363,261,298	1,617,343,139	2,751,420,749
Non-current assets					
Long-term loans to subsidiaries	6	-	-	1,148,500,000	-
Investments in subsidiaries	12	-	-	5,214,337,374	5,218,976,255
Investment in joint venture	13	45,545,752	38,358,228	-	-
Investment in associate		7,233,789	9,284,996	1,499,900	1,499,900
Property, plant and equipment	14	754,986,340	745,223,416	14,294,955	25,636,644
Cost of spectrum license	15	584,025,768	719,840,095	-	-
Goodwill	16	1,536,142,732	1,536,142,732	-	-
Intangible assets	17	1,510,353,647	1,415,522,093	45,356,282	37,840,579
Deferred tax assets	26	128,857,214	128,619,296	14,269,970	23,677,117
Other non-current assets	18	564,171,521	543,999,637	30,186,941	36,250,978
Total non-current assets		5,131,316,763	5,136,990,493	6,468,445,422	5,343,881,473
Total assets		9,235,836,612	9,500,251,791	8,085,788,561	8,095,302,222

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of financial position (continued)
As at 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	19	1,322,125,841	1,337,676,302	28,620,556	61,053,375
Unearned income		302,502,229	460,257,438	3,560,000	3,560,000
Current portion of long-term loans		-	892,543	-	-
Current portion of lease liabilities	21	45,461,551	81,107,602	2,433,284	6,949,520
Income tax payable		9,405,777	8,826,911	-	-
Other current liabilities	20	181,501,119	198,426,752	28,515,257	29,739,149
Total current liabilities		<u>1,860,996,517</u>	<u>2,087,187,548</u>	<u>63,129,097</u>	<u>101,302,044</u>
Non-current liabilities					
Lease liabilities, net of current portion	21	51,117,567	24,040,313	-	2,433,284
Provision for long-term employee benefits	22	227,781,981	196,635,589	32,524,963	23,170,745
Deferred tax liabilities	26	54,212,120	57,911,588	-	-
Total non-current liabilities		<u>333,111,668</u>	<u>278,587,490</u>	<u>32,524,963</u>	<u>25,604,029</u>
Total liabilities		<u>2,194,108,185</u>	<u>2,365,775,038</u>	<u>95,654,060</u>	<u>126,906,073</u>
Shareholders' equity					
Share capital					
Registered					
2,381,250,000 ordinary shares of Baht 2 each		<u>4,762,500,000</u>	<u>4,762,500,000</u>	<u>4,762,500,000</u>	<u>4,762,500,000</u>
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	90,201,112	63,715,783	90,201,112	63,715,783
Unappropriated (deficit)		<u>(628,598,003)</u>	<u>(504,463,515)</u>	<u>320,318,139</u>	<u>325,065,116</u>
Equity attributable to owners of the Company		7,041,218,359	7,138,867,518	7,990,134,501	7,968,396,149
Non-controlling interests of the subsidiaries		<u>510,068</u>	<u>(4,390,765)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity		<u>7,041,728,427</u>	<u>7,134,476,753</u>	<u>7,990,134,501</u>	<u>7,968,396,149</u>
Total liabilities and shareholders' equity		<u>9,235,836,612</u>	<u>9,500,251,791</u>	<u>8,085,788,561</u>	<u>8,095,302,222</u>

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of comprehensive income
For the year ended 31 December 2024

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Sales of goods	24	422,547,243	329,692,577	-	-
Service income	24	5,098,078,629	5,114,022,910	294,530,889	304,296,387
Revenues from copyrights	24	1,089,298,574	988,491,572	21,272,837	41,173,881
Dividend income	6	-	-	470,160,333	408,425,798
Other income		59,324,356	82,687,763	145,076	1,113,269
Total revenues		6,669,248,802	6,514,894,822	786,109,135	755,009,335
Expenses					
Cost of sales		171,850,103	137,410,754	-	-
Cost of services		3,868,516,897	3,774,207,316	10,569,212	41,928,633
Selling and servicing expenses		423,973,126	400,973,599	4,761,509	13,629,751
Administrative expenses		1,695,283,586	1,561,726,269	264,230,790	257,948,343
Total expenses		6,159,623,712	5,874,317,938	279,561,511	313,506,727
Profit from operations		509,625,090	640,576,884	506,547,624	441,502,608
Share of loss from investments in joint ventures and associate		(7,749,970)	(2,393,652)	-	-
Finance income		31,708,913	18,599,615	34,849,233	20,916,494
Finance cost		(3,701,033)	(7,440,923)	(306,293)	(622,292)
Profit before income tax expenses		529,883,000	649,341,924	541,090,564	461,796,810
Income tax expenses	26	(103,654,565)	(142,773,172)	(11,383,971)	(8,104,339)
Profit for the year		426,228,435	506,568,752	529,706,593	453,692,471
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial loss - net of income tax		(18,595,000)	-	(7,907,295)	-
Share of other comprehensive income from investments in joint ventures and associate		(13,714)	-	-	-
Other comprehensive income for the year		(18,608,714)	-	(7,907,295)	-
Total comprehensive income for the year		407,619,721	506,568,752	521,799,298	453,692,471
Profit attributable to:					
Equity holders of the Company		421,017,067	505,092,395	529,706,593	453,692,471
Non-controlling interests of the subsidiaries		5,211,368	1,476,357	-	-
		426,228,435	506,568,752		
Total comprehensive income attributable to:					
Equity holders of the Company		402,411,787	505,092,395	521,799,298	453,692,471
Non-controlling interests of the subsidiaries		5,207,934	1,476,357	-	-
		407,619,721	506,568,752		
Basic earnings per share	27				
Profit attributable to equity holders of the Company		0.18	0.21	0.22	0.19

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements						
	Equity attributable to owners of the Company				Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
	Issued and paid-up share capital	Share premium	Retained earnings				
			Appropriated - statutory reserve	Unappropriated (deficit)			
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	-	-	-	505,092,395	505,092,395	1,476,357	506,568,752
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	505,092,395	505,092,395	1,476,357	506,568,752
Setting aside to statutory reserve	-	-	22,684,624	(22,684,624)	-	-	-
Dividend payment	-	-	-	(500,057,016)	(500,057,016)	(151,846)	(500,208,862)
Investment in newly established subsidiaries	-	-	-	-	-	200	200
Acquisition of a subsidiary	-	-	-	-	-	(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
Balance as at 1 January 2024	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
Profit for the year	-	-	-	421,017,067	421,017,067	5,211,368	426,228,435
Other comprehensive income for the year	-	-	-	(18,605,280)	(18,605,280)	(3,434)	(18,608,714)
Total comprehensive income for the year	-	-	-	402,411,787	402,411,787	5,207,934	407,619,721
Setting aside to statutory reserve (Note 23)	-	-	26,485,329	(26,485,329)	-	-	-
Dividend payment (Note 30)	-	-	-	(500,060,946)	(500,060,946)	-	(500,060,946)
Dividend paid to non-controlling interest	-	-	-	-	-	(191,101)	(191,101)
Change in non-controlling interest of subsidiaries	-	-	-	-	-	(116,000)	(116,000)
Balance as at 31 December 2024	4,762,500,000	2,817,115,250	90,201,112	(628,598,003)	7,041,218,359	510,068	7,041,728,427

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2024

(Unit: Baht)

	Separate financial statements				
	Issued and paid-up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated -	Unappropriated	
			statutory reserve	(deficit)	
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	-	-	-	453,692,471	453,692,471
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	453,692,471	453,692,471
Setting aside to statutory reserve	-	-	22,684,624	(22,684,624)	-
Dividend payment	-	-	-	(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
Balance as at 1 January 2024	4,762,500,000	2,817,115,250	63,715,783	325,065,116	7,968,396,149
Profit for the year	-	-	-	529,706,593	529,706,593
Other comprehensive income for the year	-	-	-	(7,907,295)	(7,907,295)
Total comprehensive income for the year	-	-	-	521,799,298	521,799,298
Setting aside to statutory reserve (Note 23)	-	-	26,485,329	(26,485,329)	-
Dividend payment (Note 30)	-	-	-	(500,060,946)	(500,060,946)
Balance as at 31 December 2024	4,762,500,000	2,817,115,250	90,201,112	320,318,139	7,990,134,501

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	529,883,000	649,341,924	541,090,564	461,796,810
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	181,907,795	174,448,031	13,834,933	16,690,508
Amortisation	1,144,397,688	1,117,898,723	6,329,597	19,616,763
Amortisation of cost of spectrum license	135,814,327	135,464,845	-	-
Amortisation of prepayment for marketing agent	8,040,000	8,040,000	-	-
Impairment loss on financial assets	45,565,704	44,359,890	-	2,794
Impairment loss on Investment in subsidiary	-	-	4,638,881	8,807,122
Loss (gain) from lease agreement cancellation	232,634	(268,021)	-	-
Reduction of cost of inventory to net realisable value	-	4,182,380	-	-
Losses (gains) on disposal and write-off equipments and intangible assets	1,851,976	2,462,051	(9,386)	(610)
Share of loss from investment in joint ventures and associate	7,749,970	2,393,652	-	-
Loss on write-off withholding tax	1,809,704	2,286	-	-
Long-term employee benefits expenses	25,090,985	22,858,773	2,692,333	2,786,772
Dividend income	-	-	(470,160,333)	(408,425,798)
Finance income	(31,708,913)	(18,599,615)	(34,849,233)	(20,916,494)
Finance cost	3,701,033	7,440,923	306,293	622,292
Profit from operating activities before changes in operating assets and liabilities	2,054,335,903	2,150,025,842	63,873,649	80,980,159
Operating assets (increase) decrease				
Trade and other receivables	370,196,713	(387,787,934)	28,788,033	(65,879,057)
Inventories	(1,292,852,575)	(1,135,688,706)	-	600,000
Advance payments	(8,402,014)	(59,065,588)	5,420,000	(5,420,000)
Other current assets	63,445,094	(30,658,234)	329,380	(5,260,289)
Other non-current assets	(11,280,321)	(1,432,073)	(7,771)	(827,768)
Operating liabilities increase (decrease)				
Trade and other payables	(9,409,304)	287,378,652	(25,178,607)	24,769,045
Unearned income	(157,755,209)	24,252,465	-	-
Other current liabilities	(16,925,634)	(28,301,335)	(1,223,893)	(1,716,084)
Long-term employee benefits paid	(17,188,341)	(10,622,690)	(3,222,234)	(2,372,570)
Cash flows from operating activities	974,164,312	808,100,399	68,778,557	24,873,436
Interest paid	(3,701,033)	(7,440,923)	(306,293)	(1,019,331)
Income tax paid	(181,341,580)	(202,955,099)	(10,655,872)	(8,685,406)
Cash received from tax refund	57,940,757	5,286,811	16,727,682	-
Net cash from operating activities	847,062,456	602,991,188	74,544,074	15,168,699

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Cash flow statement (continued)
For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Cash paid for acquisition of building and equipment	(113,911,121)	(104,046,263)	(2,718,613)	(8,332,403)
Cash paid for acquisition of intangible assets	(69,740,762)	(111,241,983)	(20,907,300)	(32,551,974)
Increase in short-term loans to subsidiaries	-	-	-	(55,000,000)
Increase in long-term loans to subsidiaries	-	-	(188,000,000)	-
Decrease in other current financial assets	6,988,184	238,011,816	-	245,000,000
Decrease in other non-current financial assets	-	200,000	-	-
Net cash paid for investment in subsidiary	-	-	-	(1,999,800)
Net cash paid for investment in joint ventures	(12,900,000)	(41,847,292)	-	-
Proceeds from sales of equipment and intangible asset	580,864	1,038,916	42,543	935
Interest received	31,708,913	18,599,615	34,574,654	20,493,255
Dividend received	-	2,499,833	610,284,319	453,485,794
Net cash from (used in) investing activities	(157,273,922)	3,214,642	433,275,603	621,095,807
Cash flows from financing activities				
Decrease in bank overdrafts	-	(6,191,255)	-	-
Decrease in short-term loan from subsidiary	-	-	-	(160,000,000)
Repayment of long-term loan	(892,543)	(2,517,459)	-	-
Payment of principal portion of lease liabilities	(84,820,574)	(77,923,343)	(6,949,520)	(5,975,805)
Dividend paid	(500,060,946)	(500,057,016)	(500,060,946)	(500,057,016)
Dividend payment from subsidiaries to non-controlling interest	(191,101)	(151,846)	-	-
Cash paid to non-controlling interest to				
acquire investment in subsidiary	(116,000)	(800)	-	-
Proceeds from non-controlling interest from investing in subsidiary	-	200	-	-
Net cash used in financing activities	(586,081,164)	(586,841,519)	(507,010,466)	(666,032,821)
Net increase (decrease) in cash and cash equivalents	103,707,370	19,364,311	809,211	(29,768,315)
Cash and cash equivalents at beginning of year	1,589,597,950	1,570,233,639	953,214,807	982,983,122
Cash and cash equivalents at end of year	1,693,305,320	1,589,597,950	954,024,018	953,214,807

Supplemental cash flows information:

Non-cash transactions:

Increase (decrease) in payables for purchase of equipment	4,164,156	(28,358,161)	(192,212)	(3,534,044)
Increase (decrease) in payables for purchase				
of intangible assets	(10,305,313)	(70,277,520)	(7,062,000)	7,062,000
Increase in right-of-use assets and lease liabilities	76,374,392	15,766,972	-	559,204
Inventories were transferred to intangible assets	1,179,802,934	1,135,552,689	-	-
Reclassify short-term loans to subsidiaries to long-term loans				
to subsidiaries	-	-	1,148,500,000	-
Decrease in dividend receivables	-	-	140,123,986	45,090,996

The accompanying notes are an integral part of the financial statements.

The ONE Enterprise Public Company Limited and its subsidiaries
Notes to the financial statements
 For the year ended 31 December 2024

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"):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2024	2023
			(%)	(%)
<u>Subsidiaries held by the Company</u>				
One 31 Company Limited	Production of television programmes and digital on-air	Thailand	100	100
EXACT SCENARIO Company Limited	Artist management	Thailand	100	100
Acts Studio Company Limited	Lease of studio	Thailand	100	100
GMM Channel Holding Company Limited	Investment in other businesses	Thailand	100	100
ONE SANOOK Company Limited	Investment in other businesses	Thailand	100	100
TIFA Studios Company Limited	Production of television and dramatics programmes broadcast on digital TV	Thailand	100	100
<u>Subsidiaries held by GMM Channel Holding Company Limited</u>				
GMM Media Public Company Limited	Production of radio programmes	Thailand	99.8	99.8
GMM TV Company Limited	Production of television programmes, marketing management, sales of goods and management of channels to distribute advertisements in television programmes	Thailand	100	100

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2024	2023
			(%)	(%)
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
<u>Subsidiary held by GMM Media Public Company Limited</u>				
A-Time Media Company Limited	Co-production of radio programmes and provision of services relating to marketing activities	Thailand	100	100
<u>Subsidiary held by GMM TV Company Limited</u>				
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, associate and joint ventures 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 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 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 2025

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 2025. 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. 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

Revenue from management is recognised over the management period.

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 straight-line basis over the following estimated useful lives:

	Useful 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.

The Group as a lessor

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

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.

In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal 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.

Regular way purchases and sales of financial assets

Regular way purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace are recognised on the trade date, i.e., the date on which the Group commits to purchase or sell the asset.

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:

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)					
	Consolidated		Separate		Pricing policy*
	financial statements		financial statements		
	2024	2023	2024	2023	
<u>Transactions with the major shareholders</u>					
Service income	64	140	-	-	(2)/(4)/(5)
Revenues from copyrights	-	17	-	1	(4)/(5)
Cost of services	67	139	-	-	(3)
Selling and administrative expenses	19	23	-	7	(4)/(5)
Management fee expenses	22	18	22	18	(4)/(5)
Dividend payment	145	125	145	125	(7)
<u>Transactions with joint venture</u>					
Service income	14	34	-	-	(2)/(4)/(5)
Cost of service	2	-	-	-	(3)
Selling and administrative expenses	2	-	-	-	(4)/(5)
<u>Transactions with associate company</u>					
Dividend income	-	2	-	2	(7)
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	295	277	(2)/(4)/(5)
Revenues from copyrights	-	-	19	25	(4)/(5)
Finance income	-	-	8	5	(6)
Dividend income	-	-	470	406	(7)
Cost of services	-	-	-	63	(3)
Selling and administrative expenses	-	-	2	11	(4)/(5)
<u>Transactions with related companies</u>					
Service income	263	262	-	-	(2)/(4)/(5)
Revenue from copyrights	32	10	-	-	(4)/(5)
Other income	23	28	-	-	(2)/(4)/(5)
Cost of services	215	193	-	-	(3)
Selling and administrative expenses	97	58	2	1	(4)/(5)
Rental and other service expenses	152	150	7	7	(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 (2023: plus the rate (not more than) 0.15% per annum) based on case by case
- (7) As declaration

As at 31 December 2024 and 2023, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Trade and other receivables (Note 8)				
Major shareholders	37,959	36,074	58	173
Subsidiaries	-	-	496,392	663,141
Joint ventures	9,128	18,876	-	-
Associate company	-	32	-	-
Related companies (related by common shareholder)	24,174	199,443	-	-
Related companies (related by common director)	344	-	344	-
Total	71,605	254,425	496,794	663,314
Less: Allowance for expected credit losses	(220)	(150)	(3)	(3)
Net	71,385	254,275	496,791	663,311
Deposits (Note 18)				
Related companies (related by common shareholder)	2,000	3,000	-	-
Related companies (related by common director)	45,929	42,741	3,665	3,657
Total	47,929	45,741	3,655	3,657
Prepayment for marketing agent (Note 18)				
Related companies (related by common shareholder)	34,840	42,880	-	-
Total	34,840	42,880	-	-
Trade and other payables				
Major shareholders	46,001	28,997	1,341	2,762
Subsidiaries	-	-	5,482	9,487
Joint venture	311	1,250	-	-
Related companies (related by common shareholder)	32,685	175,947	20	7
Related companies (related by common director)	3,462	3,680	282	380
Total	86,459	209,874	7,125	12,636
Unearned income				
Joint venture	-	119	-	-
Related companies (related by common shareholder)	1,038	175	-	-
Related companies (related by common director)	-	899	-	-
Total	1,038	1,193	-	-

Loans to subsidiaries

As at 31 December 2024 and 2023, the balances of loans to subsidiaries and the movement are as follows:

(Unit: Thousand Baht)

	Separate financial statements				31 December 2024
	31 December 2023	Increase	Decrease	Reclassification	
Short-term loans to subsidiaries	960,500	387,000	(199,000)	(1,148,500)	-
Long-term loans to subsidiaries	-	-	-	1,148,500	1,148,500
Total	960,500	387,000	(199,000)	-	1,148,500

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 (2023: plus the rate (not more than) 0.15% per annum).

In 2024, the Company reclassified loans to subsidiaries from short-term to long-term, as it does not intend to collect them for at least one year to facilitate internal financial management.

Directors and management's benefits

During the years ended 31 December 2024 and 2023, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Short-term benefits	210,322	200,419	100,002	104,747
Post-employment benefits	2,323	2,549	865	840
Total	212,645	202,968	100,867	105,587

7. Cash and cash equivalents

As at 31 December 2024, bank deposits in saving accounts carried interests between 0.25 - 4.00% per annum (2023: 0.30 - 2.50% per annum) (the Company only: 0.35 - 4.00% per annum (2023: 0.50 - 2.50% per annum)).

8. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	61,087	177,081	311,188	39,056
Past due				
Up to 3 months	8,654	60,374	2,296	75,132
3 - 6 months	16	1,744	-	73,194
6 - 12 months	225	3,790	-	121,991
Total	69,982	242,989	313,484	309,373
Less: Allowance for expected credit losses	(220)	(150)	(3)	(3)
Total trade receivables - related parties - net	69,762	242,839	313,481	309,370
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	471,384	672,781	1	1
Past due				
Up to 3 months	289,531	290,517	2	2
3 - 6 months	55,048	77,868	-	-
6 - 12 months	39,703	33,893	-	-
Over 12 months	64,456	30,947	-	-
Total	920,122	1,106,006	3	3
Less: Allowance for expected credit losses	(100,299)	(64,030)	-	-
Total trade receivables - unrelated parties - net	819,823	1,041,976	3	3
Total trade receivables - net	889,585	1,284,815	313,484	309,373
<u>Other receivables</u>				
Other receivables - related parties	-	-	765	490
Other receivables - unrelated parties	13,656	12,638	-	-
Accrued income - related parties	1,623	11,436	7,689	38,471
Accrued income - unrelated parties	378,576	381,087	2,260	4,377
Accrued dividend - related parties	-	-	174,856	314,980
Total other receivables	393,855	405,161	185,570	358,318
Less: Allowance for expected credit losses	(9,227)	-	-	-
Total other receivables - net	384,628	-	185,570	-
Total trade and other receivables - net	1,274,213	1,689,976	499,054	667,691

The Group expects the balances of accrued income as at 31 December 2024 and 2023 to be classified as trade receivables in the following periods:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<u>Accrued income - related parties</u>				
Within 1 year	1,623	11,436	7,689	38,471
Total accrued income - related parties	1,623	11,436	7,689	38,471
<u>Accrued income - unrelated parties</u>				
Within 1 year	378,576	380,671	2,260	4,377
Over 1 and up to 2 years	-	152	-	-
Over 2 and up to 3 years	-	264	-	-
Total accrued income - unrelated parties	378,576	381,087	2,260	4,377
Less: Allowance for expected credit losses	(9,277)	-	-	-
Total accrued income - unrelated parties - net	369,349	381,087	2,260	4,377
Total accrued income - net	370,972	392,523	9,949	42,848

Set out below is the movement in the allowance for expected credit losses of trade and other receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Beginning balance	64,180	19,820	3	-
Increase of provision for expected credit losses	45,566	44,360	-	3
Ending balance	109,746	64,180	3	3

9. Inventories

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Finished goods	40,861	26,955	-	-
Television programmes	736,445	637,302	5,004	5,004
Total	777,306	664,257	5,004	5,004
Less: Reduce cost to net realisable value	(21,342)	(21,342)	(5,004)	(5,004)
Total inventories - net	755,964	642,915	-	-

During the year 2023, the Group record the reduction of cost of inventories to net realisable value by Baht 4 million (the Company only: Baht 1 million). This was included in cost of services.

10. Other current financial assets

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<u>Debt instruments at amortised cost</u>				
Short-term deposit	155,000	155,000	155,000	155,000
<u>Financial assets at FVTPL</u>				
Short-term investment in financial asset	-	6,988	-	-
Total other current financial assets - net	155,000	161,988	155,000	155,000

11. Other current assets

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Input tax refundable	79,452	64,141	226	1,003
Prepaid expenses	27,739	87,438	7,524	7,367
Withholding tax	2,295	-	-	-
Bank deposit for customer projects	4,830	24,083	-	-
Others	3,507	2,951	1,515	1,225
Total other current assets	117,463	178,613	9,265	9,595

12. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements are as follows:

Company's name	Paid-up capital		Shareholding percentage		Cost		(Unit: Thousand Baht) Dividend income recognised during the year	
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)				
One 31 Company Limited	1,431,900	1,431,900	100	100	2,580,000	2,580,000	102,942	150,930
EXACT SCENARIO Company Limited	1,000	1,000	100	100	784	784	19,618	19,996
Acts Studio Company Limited	405,000	405,000	100	100	405,000	405,000	-	-
GMM Channel Holding Company Limited	500,000	500,000	100	100	2,200,00	2,200,000	347,600	235,000
ONE SANOOK Company Limited	40,000	40,000	100	100	40,000	40,000	-	-
TIFA Studios Company Limited	2,000	2,000	100	100	2,000	2,000	-	-
					5,227,784	5,227,784	470,160	405,926
Less: Allowance for impairment					(13,447)	(8,808)	-	-
Total investments in subsidiaries - net					5,214,337	5,218,976	470,160	405,926

For the year ended 31 December 2024, 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 5 million (2023: 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 subsidiaries and other companies. Details of the investment is as follows:

(Unit: Thousand Baht)

Joint venture	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amounts based on equity method	
			2024	2023	2024	2023	2024	2023
			(%)	(%)				
Joint venture motion pictures	Production of motion pictures	Thailand	25.00	25.00	11,235	11,235	19,034	19,054
Congratulations My Ex								
GOOD THINGS HAPPEN	Media Service	Thailand	51.00	51.00	15,612	15,612	14,689	13,111
Company Limited								
PEN 1 F&B Company Limited	Production and distribution of beverages	Thailand	33.33	33.33	15,000	15,000	1,544	6,193
NEO ONE SUSTAINMENT	Production of television programmes broadcast on digital TV and online channels	Thailand	50.00	-	1,500	-	277	-
Company Limited								
GINGERX Company Limited	Production of television and dramatics programmes broadcast on digital TV and online channels	Thailand	70.00	-	1,400	-	-	-
GMM X ONE Company	Operation of music label business to develop a group of artists with musical talent	Thailand	50.00	-	10,000	-	9,992	-
Limited								
Total					54,747	41,847	45,546	38,358

On 22 November 2024, ONE SANOOK Company Limited, a subsidiary invested 399,999 ordinary shares of GMM X ONE Company Limited at a price of Baht 100 per share (called up capital of Baht 25 per share), totaling Baht 10 million in accordance with the resolution of the Board of Directors Meeting No. 4/2023 held on 18 August 2023. As a result, ONE SANOOK Company Limited holds 50% of its share capital.

13.2 Share of profit (loss) and dividend received

During the years, the subsidiaries recognised its share of profit (loss) from investments in the joint ventures in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Share of profit/loss from		Share of other	
	investments in joint		comprehensive income	
	ventures during the year		from investments in joint	
	2024	2023	2024	2023
Joint venture motion pictures Congratulations				
My Ex	(21)	7,819	-	-
GOOD THINGS HAPPEN Company Limited	1,889	(2,501)	(311)	-
PEN 1 F&B Company Limited	(4,639)	(8,807)	-	-
NEO ONE SUSTAINMENT Company Limited	(1,223)	-	-	-
GINGERX Company Limited	(1,400)	-	-	-
GMM X ONE Company Limited	(8)	-	-	-
Total	(5,402)	(3,489)	(311)	-

14. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at 31 December		As at 31 December	
	2024	2023	2024	2023
Net book value:				
Property, plant and equipment	661,375	645,969	12,137	16,886
Right-of-use assets (Note 21)	93,611	99,254	2,158	8,751
Total	754,986	745,223	14,295	25,637

Movements of property, plant and equipment for the years ended 31 December 2024 and 2023 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements							
	Land	Buildings and buildings improvement	Operating equipment	Furniture, fixtures and office equipment	Computer and equipment	Motor vehicles	Construction in process	Total
Cost:								
1 January 2023	147,016	760,803	264,660	27,594	224,405	11,410	3,651	1,439,539
Additions	-	17,212	15,262	4,226	21,845	-	17,143	75,688
Disposals/write-off	-	(2,064)	(4,262)	(440)	(1,831)	(181)	-	(8,778)
Transfers	-	6,533	687	-	1,163	-	(8,383)	-
Transfers from right-of-use assets	-	-	-	-	-	400	-	400
31 December 2023	147,016	782,484	276,347	31,380	245,582	11,629	12,411	1,506,849
Additions	-	10,088	38,334	6,117	36,890	1,860	24,786	118,075
Disposals/write-off	-	(12,567)	(15,896)	(4,905)	(29,870)	(1,830)	-	(65,068)
Transfers	-	33,841	-	-	-	-	(33,841)	-
31 December 2024	147,016	813,846	298,785	32,592	252,602	11,659	3,356	1,559,856

(Unit: Thousand Baht)

	Consolidated financial statements							
	Land	Buildings and buildings improvement	Operating equipment	Furniture, fixtures and office equipment	Computer and equipment	Motor vehicles	Construction in process	Total
Accumulated depreciation:								
1 January 2023	-	406,495	189,435	18,496	146,187	11,168	-	771,781
Depreciation for the year	-	31,677	22,029	4,097	38,590	360	-	96,753
Depreciation on disposals/write-off	-	(2,064)	(4,226)	(407)	(776)	(181)	-	(7,654)
31 December 2023	-	436,108	207,238	22,186	184,001	11,347	-	860,880
Depreciation for the year	-	30,881	26,619	4,166	38,333	246	-	100,245
Depreciation on disposals/write-off	-	(11,352)	(14,986)	(4,660)	(29,817)	(1,830)	-	(62,644)
31 December 2024	-	455,638	218,871	21,692	192,517	9,763	-	898,481
Net book value:								
31 December 2023	147,016	346,376	69,109	9,194	61,581	282	12,411	645,969
31 December 2024	147,016	358,208	79,914	10,900	60,085	1,896	3,356	661,375
Depreciation for the year								
2023 (Baht 40 million included in cost of services, and the balance in selling and administrative expenses)								96,753
2024 (Baht 64 million included in cost of services, and the balance in selling and administrative expenses)								100,245

(Unit: Thousand Baht)

Separate financial statement					
	Buildings and buildings improvement	Operating equipment	Furniture, fixtures and office equipment	Computer and equipment	Total
Cost:					
1 January 2023	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
Additions	1,021	-	210	1,295	2,526
Disposals/write-off	-	-	(10)	(229)	(239)
31 December 2024	29,467	35	4,117	18,760	52,379
Accumulated depreciation:					
1 January 2023	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
Depreciation for the year	1,874	-	476	4,892	7,242
Depreciation on disposals/write-off	-	-	(10)	(196)	(206)
31 December 2024	26,405	33	2,889	10,915	40,242
Net book value:					
31 December 2023	3,915	2	1,494	11,475	16,886
31 December 2024	3,062	2	1,228	7,845	12,137
Depreciation for the year					
2023 (all included in selling and administrative expenses)					10,524
2024 (all included in selling and administrative expenses)					7,242

15. Cost of spectrum license

The net book values of cost of spectrum license as at 31 December 2024 and 2023 are presented below.

(Unit: Thousand Baht)

Consolidated financial statements		
	2024	2023
Cost	2,312,957	2,312,957
Less: Accumulated amortisation	(1,728,931)	(1,593,117)
Net book value	584,026	719,840

Reconciliations of the net book values of cost of spectrum license for the years 2024 and 2023 are presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2024	2023
Net book value at beginning of year	719,840	855,305
Amortisation	(135,814)	(135,465)
Net book value at end of year	584,026	719,840

As at 31 December 2024, net book value of cost of spectrum license to provide terrestrial digital television service in the type of national commercial service for General (Variety) high-definition category is Baht 550 million (2023: Baht 678 million).

As at 31 December 2024, net book value of cost of spectrum license to provide radio service in the type of regional commercial service is Baht 34 million (2023: Baht 42 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 1 (GMM TV Company Limited)	CGU 2 (GMM Media Public Company Limited)	CGU 3 (Change2561 Company Limited)	CGU 4 (GMM Studios International Company Limited)	CGU 5 (Parbdee Thaveesuk Company Limited)	Total
Goodwill	764	150	396	210	16	1,536
"Green Wave" trademark	-	91	-	-	-	91
"EFM" trademark	-	31	-	-	-	31

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)	
	2024	2023
Long-term growth rate	2.8	2.8
Discount rate	11.0 and 11.5	10.2

The management determined the budgeted gross profit margin and long-term growth rate based on past performance and its expectations of market development. The discount rate used reflects specific risks relating to the relevant segments.

The long-term growth rate used to extrapolate cash flow projections beyond the period covered by the most recent forecasts does not exceed the long-term average growth rate for the industry in which the CGU operates.

These assumptions are based on management of the Group's judgement. Changes in the information or new noticeable information may lead to the change in the assumptions and the discount rate for the estimation of the discounted future cash flows along with sensitivity of key assumptions effect to the recoverable amount.

Management has considered the above and believes that there is no occurrence of impairment of goodwill and intangible assets with indefinite useful lives.

However, if the long-term growth rate was reduced or discount rate was increased, as presented in the table below, the expected recoverable amount would be equal to the carrying amount.

	Unit: % per annum				
	CGU 1	CGU 2	CGU 3	CGU 4	CGU 5
	(GMM TV	(GMM Media	(Change2561	(GMM Studios	(Parbdee
	Company	Public Company	Company	International	Thaveesuk
	Limited)	Limited)	Limited)	Company Limited)	Company Limited)
Growth rate decreases	More than (10.0)	More than (10.0)	(0.6)	(0.2)	More than (10.0)
Discount rate increases	More than 10.0	More than 10.0	0.5	0.2	More than 10.0

17. Intangible assets

The net book values of intangible assets as at 31 December 2024 and 2023 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements						Total
	Program rights	Computer software	Trademark	Customer contract	Customer relationship	Artist contract	
Cost							
1 January 2023	6,105,963	57,714	123,428	8,619	203,894	35,855	6,535,473
Additions	30,612	10,352	-	-	-	-	40,964
Transferred from inventories	1,135,553	-	-	-	-	-	1,135,553
Disposals/write-off	(3,050)	(2,376)	-	-	-	-	(5,426)
31 December 2023	7,269,078	65,690	123,428	8,619	203,894	35,855	7,706,564
Additions	164	59,272	-	-	-	-	59,436
Transferred from inventories	1,179,803	-	-	-	-	-	1,179,803
Disposals/write-off	(23,605)	(4,432)	-	-	-	-	(28,037)
31 December 2024	8,425,440	120,530	123,428	8,619	203,894	35,855	8,917,766

(Unit: Thousand Baht)

	Consolidated financial statements						
	Program rights	Computer software	Trademark	Customer contract	Customer relationship	Artist contract	Total
Accumulated amortisation							
1 January 2023	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	68	13,593	10,093	1,117,899
Disposals/write-off	(3,050)	-	-	-	-	-	(3,050)
31 December 2023	6,118,617	23,988	672	8,619	41,911	31,649	6,225,456
Amortisation for the year	1,113,623	12,758	218	-	13,593	4,206	1,144,398
Disposals/write-off	(23,605)	(4,423)	-	-	-	-	(28,028)
31 December 2024	7,208,635	32,323	890	8,619	55,504	35,855	7,341,826
Allowance for impairment loss							
1 January 2023	65,586	-	-	-	-	-	65,586
31 December 2023	65,586	-	-	-	-	-	65,586
31 December 2024	65,586	-	-	-	-	-	65,686
Net book value							
31 December 2023	1,084,875	41,702	122,756	-	161,983	4,206	1,415,522
31 December 2024	1,151,219	88,207	122,538	-	148,390	-	1,510,354

(Unit: Thousand Baht)			
	Separate financial statements		
	Program rights	Computer software	Total
Cost			
1 January 2023	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
Additions	-	13,845	13,845
31 December 2024	31,870	40,210	72,080
Accumulated amortisation			
1 January 2023	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
Amortisation for the year	2,513	3,817	6,330
31 December 2024	22,310	4,414	26,724
Net book value			
31 December 2023	12,073	25,768	37,841
31 December 2024	9,560	35,796	45,356

18. Other non-current assets

(Unit: Thousand Baht)				
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Deposits - related parties	47,929	45,741	3,665	3,657
Deposits - unrelated parties	18,946	11,049	625	625
Withholding tax	465,825	450,995	27,097	33,169
Prepayment for marketing agent				
- related party	34,840	42,880	-	-
Others	1,196	-	-	-
Total	568,736	550,665	31,387	37,451
Less: Allowance for impairment loss on				
withholding tax	(4,564)	(6,665)	(1,200)	(1,200)
Total other non-current assets - net	564,172	540,635	30,187	36,251

19. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Trade payables - related parties	69,903	200,421	1,866	7,283
Trade payables - unrelated parties	256,190	289,251	2,226	8,275
Other payables - related parties	3,075	1,147	162	-
Other payables - unrelated parties	17,441	30,028	453	329
Accrued costs	705,195	482,252	3,035	18,034
Accrued expenses	115,561	159,787	15,011	16,829
Accrued commission	154,658	174,637	5,868	10,303
Dividend payable	103	153	-	-
Total trade and other payables	1,322,126	1,337,676	28,621	61,053

20. Other current liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Undue input vat	110,091	108,343	20,506	20,239
Revenues department payable	61,798	59,715	7,844	9,352
Advance received from customer project	4,821	24,857	-	-
Others	4,791	5,512	165	148
Total other current liabilities	181,501	198,427	28,515	29,739

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 2024 and 2023 are summarised below:

	(Unit: Thousand Baht)		
	Consolidated financial statement		
	Buildings and improvement	buildings Motor vehicles	Total
Net book value as at 1 January 2023	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	(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
Additions	73,884	2,490	76,374
Depreciation for the year	(77,157)	(4,505)	(81,662)
Write-off - net book value	-	(355)	(355)
Net book value as at 31 December 2024	88,494	5,117	93,611

	(Unit: Thousand Baht)		
	Separate financial statement		
	Buildings and improvement	buildings Motor vehicles	Total
Net book value as at 1 January 2023	14,358	-	14,358
Additions	559	-	559
Depreciation for the year	(6,166)	-	(6,166)
Net book value as at 31 December 2023	8,751	-	8,751
Depreciation for the year	(6,593)	-	(6,593)
Net book value as at 31 December 2024	2,158	-	2,158

b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Lease payments	102,521	108,768	2,458	9,714
Less: Deferred interest expenses	(5,942)	(3,620)	(25)	(331)
Total	96,579	105,148	2,433	9,383
Less: Current portion	(45,461)	(81,108)	(2,433)	(6,950)
Lease liabilities - net of current portion	51,118	24,040	-	2,433

Movements of the lease liability account during the years ended 31 December 2024 and 2023 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Balance at beginning of year	105,148	171,376	9,383	14,800
Additions	76,375	15,768	-	559
Accretion of interest	3,495	7,092	306	595
Repayments	(88,316)	(85,016)	(7,256)	(6,571)
Cancellation of lease agreements	(123)	(4,072)	-	-
Balance at end of year	96,579	105,148	2,433	9,383

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		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Depreciation expense of right-of-use assets	81,662	77,696	6,593	6,166
Interest expense on lease liabilities	3,495	7,092	306	595
Expense relating to short-term leases	5,316	2,437	466	435

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2024 of Baht 88 million (2023: Baht 87 million) (the Company only: Baht 7 million (2023: Baht 7 million)), including the cash outflow related to short-term lease and leases of low-value assets.

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:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Provision for long-term employee benefits at beginning of year	196,636	184,400	23,171	22,757
Included in profit or loss:				
Current service cost	21,380	19,558	2,293	2,419
Interest cost	3,710	3,301	400	368
Included in other comprehensive income:				
Actuarial loss (gain) arising from				
Financial assumptions changes	2,710	-	(1,296)	-
Experience adjustments	15,960	-	10,567	-
Demographic assumptions changes	4,574	-	612	-
Benefits paid during the year	(17,188)	(10,623)	(3,222)	(2,373)
Provision for long-term employee benefits at end of year	227,782	196,636	32,525	23,171

The Group expects to pay Baht 51.8 million of long-term employee benefits during the next year (the Company only: Baht 16.5 million) (2023: Baht 19.7 million, the Company only: Baht 5.8 million).

As at 31 December 2024, the weighted average duration of the liabilities for long-term employee benefit is 10.4 years (the Company only: 9.4 years) (2023: 12.0 years, the Company only: 8.8 years).

Significant actuarial assumptions are summarised below.

	(Unit: percent per annum)	
	Consolidated/Separate financial statements	
	2024	2023
Discount rate	2.08 - 3.59	0.53 - 3.82
Future salary increase rate (depending on age and job position of employee)	3.50 - 5.50	3.50 - 5.50
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 2024 and 2023 are summarised below:

(Unit: Thousand Baht)

As at 31 December 2024				
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate	(7,743)	8,266	(880)	937
Salary increase rate	8,119	(7,687)	921	(874)
	Increase 20.0%	Decrease 20.0%	Increase 20.0%	Decrease 20.0%
Turnover rate	(11,722)	13,754	(1,306)	1,550

(Unit: Thousand Baht)

As at 31 December 2023				
	Consolidated		Separate	
	financial statements		financial statements	
	Increase 0.5%	Decrease 0.5%	Increase 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

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	
	2024	2023	2024	2023
Type of revenues:				
Sales of goods	422,547	329,693	-	-
Service income from advertising and promotion	2,719,536	2,810,260	5,800	28,559
Revenues from production and services	99,550	228,628	320	1,060
Revenues from concert event and organizer	753,940	636,532	-	-
Revenues from sublease of television station	113,921	93,395	-	-
Revenues from artist management	1,046,987	1,020,216	-	-
Revenue from production of radio programmes	322,875	290,751	-	-
Revenues from studio rental service	41,269	34,241	-	-
Revenues from management	-	-	288,411	274,677
Revenues from copyrights	1,089,299	988,491	21,273	41,174
Total revenues from contracts with customers	6,609,924	6,432,207	315,804	345,470
Timing of revenue recognition:				
Revenue recognised at a point in time	6,399,916	6,143,992	27,393	70,793
Revenue recognised over time	210,008	288,215	288,411	274,677
Total revenues from contracts with customers	6,609,924	6,432,207	315,804	345,470

25. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Salaries and wages and other employee benefits	1,230,314	1,131,936	191,089	181,496
Depreciation	181,908	174,448	13,835	16,691
Amortisation	1,144,398	1,117,899	6,330	19,617
Amortisation of spectrum license fee	135,814	135,465	-	-
Advertising and promotional expenses	314,122	286,182	3,339	8,062
Commission expenses	109,832	114,792	1,422	5,568
Management fee	11,290	18,500	14,631	17,652
Changes in inventories	113,049	(9,692)	-	10
Allowance for expected credit losses	45,566	44,360	-	2,794
Impairment loss on investment	-	-	4,639	8,807

26. Income tax

Income tax expenses for the years ended 31 December 2024 and 2023 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Current income tax:				
Current income tax charge	(102,943)	(126,790)	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(711)	(15,983)	(11,384)	(8,104)
Income tax expenses reported in profit or loss	(103,654)	(142,773)	(11,384)	(8,104)

The amount of income tax relating to each component of other comprehensive income for the years ended 31 December 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Deferred tax relating to actuarial loss	4,649	-	1,977	-
Total	4,649	-	1,977	-

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Accounting profit before tax	529,883	649,342	541,091	461,797
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by				
income tax rate	105,977	129,868	108,218	92,359
Effects about temporary differences and tax losses	(17,630)	(3,663)	(2,920)	(3,198)
Effects of unrecognised temporary differences	1,695	-	-	-
Effects of preparing the consolidated financial statements	7,696	10,589	-	-
Share of loss from investment in joint ventures and associate	1,550	479	-	-
Effects of:				
Dividends received that are excluded from taxable profit	-	-	(94,032)	(81,435)
Non-deductible expenses	4,399	5,581	96	378
Others	(33)	(81)	22	-
Total	4,366	5,500	(93,914)	(81,057)
Income tax expenses reported in profit or loss	103,654	142,773	11,384	8,104

The components of deferred tax assets and liabilities are as follows:

(Unit: Thousand Baht)				
	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Deferred tax assets				
Allowance for expected credit losses	20,353	12,834	-	-
Allowance for diminution in value of inventories	313	313	-	-
Cost of spectrum license	18,636	22,967	-	-
Provision for long-term employee benefits	45,556	36,407	6,505	1,714
Unused tax losses	42,587	54,913	5,020	20,075
Leases	1,512	1,185	55	126
Others	-	-	2,690	1,762
Total	128,857	128,619	14,270	23,677
Deferred tax liabilities				
Adjustment of property plant and equipment and intangible asset acquired from subsidiaries acquisition	54,212	57,912	-	-
Total	54,212	57,912	-	-

As at 31 December 2024, the Group has unused tax losses totaling Baht 1,533 million (2023: Baht 1,586 million) (the Company only: Nil (2023: Nil)), 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 1,746 million (2023: Baht 1,860 million) (the Company only: Baht 25 million (2023: Baht 100 million)) will gradually expire by the year 2029 (2023: by the year 2028).

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 financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit attributable to equity holders of the Company (Thousand Baht)	421,017	505,092	529,707	453,692
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)	0.18	0.21	0.22	0.19

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 2024 and 2023, the Group has no major customer with revenue of 10 percent or more of the Group's total 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 2024 amounting to approximately Baht 25 million (2023: Baht 23 million) and Baht 4 million for the Company only (2023: Baht 4 million) were recognised as expenses.

30. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2023	Annual General Meeting of the Company's shareholders on 26 April 2024	309,563	0.13
Interim dividends for 2024	the Board of Directors' Meeting on 23 August 2024	190,500	0.08
Total dividends for 2024		500,063	0.21

31. Commitments and contingent liabilities

31.1 Capital commitments

As at 31 December 2024, the Group had capital commitment of approximately Baht 1 million relating to building, building improvement and interior design (2023: Baht 6 million, relating to tools and equipment, interior design, computer system and website development).

31.2 Uncalled portion of investments

As at 31 December 2024, a subsidiary has commitments in respect of the uncalled portion of memorandum of investments in joint venture amounting to Baht 6 million (2023: Nil).

31.3 Long-term service commitments

- a) A subsidiary entered into an agreement to utilize satellite television transmission services for a period of three years. The subsidiary is required to comply with conditions specified in the agreement and has agreed to pay service fees and other related expenses as outlined in the agreement. The contract expired during the year 2024, and as of 31 December 2024, the subsidiary has no outstanding obligations to pay the aforementioned fees (2023: USD 0.65 million).

- 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 2024, the subsidiary had commitments to pay such service fee amounting to Baht 34 million (2023: Baht 42 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 2024, 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 (2023: Baht 128 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 2025 to 31 December 2026. The subsidiaries were required to pay the service fee as stipulated in the agreement. As at 31 December 2024, it had commitments to pay such service fee amounting to Baht 11 million (2023: Baht 8 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 81 million (2023: Baht 66 million).
- e) The Company had entered into a computer system service fee agreement with GMM Grammy Public Company Limited for a period of 2 years for the use of such services as specified in the contract. As at 31 December 2024, the Company has an obligation to pay service fees which amounted to Baht 2 million (2023: 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 2024, the Company has an obligation to pay service fees which amounted to Baht 4 million (2023: Baht 1 million).

31.4 Guarantees

- a) As at 31 December 2024, the Company has provided guarantees for the lease agreements for digital terrestrial television services granted to a subsidiary, which amounted to Baht 21 million (2023: Baht 21 million).
- b) As at 31 December 2024, 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 (2023: Baht 22 million).
- c) As at 31 December 2024, there was an outstanding bank guarantee of Baht 2 million (2023: Baht 2 million) (the Company only; Nil, 2023: 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.

31.5 Litigation

As of 31 December 2024, the Company and a domestic subsidiary are involved in a lawsuit filed by a contractual party with the Central Intellectual Property and International Trade Court. The lawsuit pertains to a license agreement for the use of copyrights and television dramas, with the principal amount in dispute being approximately Baht 27 million, along with claims for other related compensation. The case is currently under consideration by the Central Intellectual Property and International Trade Court. However, based on the assessment of the legal department and the management of the Group, there is a belief that the Group will not incur any material losses from a result of the lawsuit.

32. Financial instruments

32.1 Financial risk management

The Group's financial instruments principally comprise cash and cash equivalents, trade receivables, loans, trade payables 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 2024 and 2023, 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)

Consolidated financial statements						
As at 31 December 2024						
	Fixed interest rates		Non-		Total	Interest rate (% per annum)
	Within 1 year	1 - 5 years	Floating interest rate	interest bearing		
Financial assets						
Cash and cash equivalents	871	-	822	-	1,693	Note 7
Trade and other receivables	-	-	-	1,274	1,274	-
Short-term deposit	155	-	-	-	155	2.1 - 2.2
	<u>1,026</u>	<u>-</u>	<u>822</u>	<u>1,274</u>	<u>3,122</u>	
Financial liabilities						
Trade and other payables	-	-	-	1,322	1,322	-
Lease liabilities	46	51	-	-	97	3.7 - 5.0
	<u>46</u>	<u>51</u>	<u>-</u>	<u>1,322</u>	<u>1,419</u>	

(Unit: Million Baht)

Consolidated financial statements						
As at 31 December 2023						
	Fixed interest rates		Non-		Total	Interest rate (% per annum)
	Within 1 year	1 - 5 years	Floating interest rate	interest bearing		
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	-
	<u>1,033</u>	<u>-</u>	<u>719</u>	<u>1,690</u>	<u>3,442</u>	
Financial liabilities						
Trade and other payables	-	-	-	1,338	1,338	-
Long-term loans	1	-	-	-	1	7.0
Lease liabilities	81	24	-	-	105	3.7 - 5.0
	<u>82</u>	<u>24</u>	<u>-</u>	<u>1,338</u>	<u>1,444</u>	

(Unit: Million Baht)

Separate financial statements						
As at 31 December 2024						
	Fixed interest rates		Non-		Total	Interest rate (% per annum)
	Within 1 year	1 - 5 years	Floating interest rate	interest bearing		
Financial assets						
Cash and cash equivalents	871	-	83	-	954	Note 7
Trade and other receivables	-	-	-	499	499	-
Long-term loans to subsidiaries	-	-	1,149	-	1,149	Note 6
Short-term deposit	155	-	-	-	155	2.1 - 2.2
	<u>1,026</u>	<u>-</u>	<u>1,232</u>	<u>499</u>	<u>2,757</u>	
Financial liabilities						

(Unit: Million Baht)

Separate financial statements					
As at 31 December 2023					
	Fixed interest rates		Non-		
	Within	1 - 5	Floating	interest	
	1 year	years	interest rate	bearing	Total
					Interest rate
					(% per annum)
Financial assets					
Cash and cash equivalents	871		82	-	953
Trade and other receivables	-	-	-	668	668
Short-term loans to subsidiaries	-	-	961	-	961
Short-term deposit	155	-	-	-	155
	<u>1,026</u>	<u>-</u>	<u>1,043</u>	<u>668</u>	<u>2,737</u>
Financial liabilities					
Trade and other payables	-	-	-	61	61
Lease liabilities	7	2	-	-	9
	<u>7</u>	<u>2</u>	<u>-</u>	<u>61</u>	<u>70</u>

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 2024 and 2023 based on contractual undiscounted cash flows:

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Trade and other payables	-	1,322	-	1,322
Lease liabilities	-	49	54	103
Total non-derivatives	-	1,371	54	1,425

(Unit: Million Baht)

Separate financial statements				
As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Trade and other payables	-	29	-	29
Lease liabilities	-	2	-	2
Total non-derivatives	-	31	-	31

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2023				
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Bank overdrafts	-	1,338	-	1,338
Trade and other payables	-	84	25	109
Lease liabilities	-	1	-	1
Total non-derivatives	-	1,423	25	1,448

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2023			
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Trade and other payables	-	61	-	61
Lease liabilities	-	7	3	10
Total non-derivatives	-	68	3	71

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 2024, the Group have debt to equity ratio 0.31:1 (2023: 0.33:1), the Company only has debt to equity ratio of 0.01:1 (2023: 0.02:1).

34. Events after the reporting period

On 21 February 2025, the Board of Directors' meeting of the Company passed the resolution for the payment of a cash dividend of Baht 0.09 per share to the shareholders, totaling Baht 214.31 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 28 April 2025.

35. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 21 February 2025.



4

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 21 February 2024 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. Naran Poomsiri

Group Chief Financial Officer



Section

5

Appendices

ATTACHMENT 1

Details of Directors, Executives, Persons with Controlling Authority and Secretaries

Details of Directors, Executives, Persons with Controlling Authority and Secretaries

1. Details of Directors, Executives, Persons with Controlling Authority and Secretaries

1.1 Details of Directors, Executives, Persons with Controlling Authority and Secretaries



Mr. Paiboon Damrongchaitham

Position : Chairman of the Board
(Non-Executive Director)

Age : 75

Date of appointment as a director : 3 May 2021

Education / Trainings

Education :

- Doctoral of Buddhist Studies (Honorary) Buddhist Psychology Mahachulalongkornrajavidyalaya Univers
- Ph.D. in Business Administration, Honorary Doctorate Degree, Christian University of Thailand
- Bachelor's degree in Communication Arts, Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class 214/20247

Other Institution

- Boardcasting Executive Forum 1/2013 course, National Broadcasting and Telecommunication Commission

Shareholding Proportion in the Company (%)****

Direct : 0.01%

Indirectly : Grammy holds 35.09%

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 0.005% (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.Rafah Damrongchaitham (Director and Executive) and Ms.Ingfah Damrongchaitham (Director)

Professional Experience**Listed companies: :**

3 May 2021 – Present	Chairman of the Board The One Enterprise Plc.	31 May 2017 - 2 May 2021	Chairman of the Board The One Enterprise Co., Ltd.
2008 - Present	Chairman of the Company Advisory Board GMM Grammy Plc.	12 Mar. 2021 – 23 Apr. 2021	Chairman of the Nomination and Remuneration Committee The One Enterprise Co., Ltd.
1998-Present	Chairman of the Board GMM Grammy Plc.	7 Dec. 2017 – 30 Nov. 2020	Director (Authorized Director) GMM Channel Holding Co., Ltd.
24 Apr. 2021 – 11 Aug. 2021	Member of Nomination and Remuneration Committee The One Enterprise Plc.	1 Dec. 2017 – 23 Nov. 2020	Director GMM Media Plc.
Jul. 2011 -13 Jul. 2014	Member of Nomination and Remuneration Committee GMM Grammy Plc.	21 Dec. 2017 – 20 Dec. 2019	Chairman of the Board GMM Channel Holding Co., Ltd.
2005 - Jul. 2011	Chairman of the Nomination and Remuneration Committee GMM Grammy Plc.	Apr. 2015 – 9 Dec. 2019	Director Judtunton Co., Ltd. (Completion of liquidation)
1998 – 2008	Chairman of the Executive Committee Advisor GMM Grammy Plc.	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	Vice Chairman of the Board Family Know How Co., Ltd. (Dissolution)

Non-listed companies:

11 Mar. 2024 – Present	Chairman of the Board GMM Music Plc. (GMM Music Co., Ltd. transformed into a public company on March 11, 2024)	2002 – 12 Nov. 2018	Director H.Y. Infinite Co., Ltd. (Former name: Hou You) (Completion of liquidation)
7 Apr. 2023 – 10 Mar. 2024	Director GMM Music Co., Ltd.	2008 – Jun. 2017	Chairman of the Company Advisory Board GMM Media Plc.
13 Aug. 2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.	Mar. 2012 – Sep. 2012	Director GMM Z Co., Ltd.
11 Apr. 2018 - Present	Director GDH 559 Co., Ltd.	2005 – 2009	Chairman of the Nomination and Remuneration Committee GMM Media Plc.
2009 - present	Director (Authorized Director) Ruam Fah Deaw Gun Co., Ltd.	6 Sep. 2002 – 27 Feb. 2009	Chairman of the Board GMM Media Plc.
2005 - present	Director (Authorized Director) Tri Naga Co., Ltd.	2007 - 2008	Advisor to the Executive Committee GMM Media Plc.
2001 - present	Director (Authorized Director) Geurt Far Co., Ltd.	2005 – 2007	Chairman of the Risk Management Committee GMM Media Plc.
1998 - Present	Director Global Music and media (China) Co., Ltd.	2002 – 2007	Chairman of the Executive committee GMM Media Plc.
1998 - Present	Chairman / Founder / Director (Authorized Director)		
1987 – present	Director (Authorized Director) Ruam Fah Co., Ltd.		
21 Dec. 2019 - 30 Nov. 2021	Chairman of the Executive Committee GMM Channel Holding Co., Ltd.		



Professional Experience

Listed companies: :

26 Apr. 2024 - Present	Vice Chairman of the Board Director (Authorized Director)/ Executive committee The One Enterprise Plc.
13 May 2017 - Present	Chairman of the Corporate Governance and Ethics Committee GMM Grammy Plc.
11 May 2012 - Present	Chairman of the Group Executive Committee GMM Grammy Plc.
27 Feb 2012 - Present	Group Chief Executive Officer GMM Grammy Plc.
2008 - Present	Vice Chairman of the Board GMM Grammy Plc.
2005 - Present	Chairman of the Risk Management Committee GMM Grammy Plc.
Mar 1994 - Present	Director (Authorized Director) GMM Grammy Plc.
27 Feb 2009 - May 2012	Co-Chief Executive Director GMM Grammy Plc.
27 Feb 2009 - May 2012	Co-Chief Executive Officer GMM Grammy Plc.

Miss Boosaba Daorueng

Position :

- Director (Non-Executive Director)
- Member of Executive Committee

Age : 72

Date of appointment as a director : 26 Apr.2024

Non-listed companies:

30 Apr. 2024 – Present	Director (Authorized Director) Acts Studios Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) A-Time Media Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) Change2561 Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) Exact Scenario Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM Media Plc.
30 Apr. 2024 – Present	Director (Authorized Director) GMM studios International Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM TV Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) ONE 31 Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) One Sanook Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) Tifa Studios Co., Ltd.
15 Dec. 2021 - Present	Director (Authorized Director) Special Destiny Co., Ltd.
20 May 2020 - Present	Director (Authorized Director) GMMZ Co., Ltd.
2020 - Present	Director (Authorized Director) Nam Dee Mai Ngarm Co., Ltd.
17 Aug. 2018 - Present	Director (Authorized Director) OSP TV Co., Ltd.
29 Mar. 2018 - Present	Director (Authorized Director) EXACT Co., Ltd.
15 Jul. 2016 - Present	Director (Authorized Director) Sawasdee Thaweesuk Co., Ltd.

Education / Trainings

Education :

- Bachelor of Liberal Arts, Thammasat University

Training Program :

Thai Institute of Directors (IOD)

-None-

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.02%

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

15 Jul 2016 - Present	Director (Authorized Director) Siangdee Thaweesuk Co., Ltd.	Apr 2004 - 29 Jun. 2020	Director (Authorized Director) GMM Tai Hub Co., Ltd. (Liquidation Completed)
14 Dec. 2015 - Present	Director (Authorized Director) GDH 559 Co., Ltd.	21 Jul 2016 - 16 Jun. 2020	Director Good Things Happen Co., Ltd.
27 May 2015 - Present	Director (Authorized Director) Ngandee Thaweesuk Co., Ltd.	Feb 2006 - 2 Mar. 2020	Director (Authorized Director) GMM Goods Co., Ltd.
Oct. 2012 - Present	Director (Authorized Director) GDC Co., Ltd.	Nov 1998 - 5 Aug. 2019	Director (Authorized Director) Digital Gen Co., Ltd. (Liquidation Completed)
Jul. 2005 - Present	Director (Authorized Director) Fan TV Co., Ltd.	Jan 1997 - 5 Aug. 2019	Director (Authorized Director) GMM Studio Co., Ltd. (Liquidation Completed)
Apr. 2004 - Present	Director Scenario Co., Ltd.	Aug 1999 - 24 Sep. 2018	Director (Authorized Director) G Broadcast Co., Ltd.
Jul 2003 - Present	Director (Authorized Director) Digital Arms Co., Ltd.	20 Apr 2018 - 24 Sep. 2018	Director (Authorized Director) Change2561 Co., Ltd.
May 2000 - Present	Director (Authorized Director) GMM Holding Co., Ltd.	4 Apr 2018 - 24 Sep. 2018	Director (Authorized Director) A - Time Media Co., Ltd.
Dec 1998 - Present	Director (Authorized Director) GMM Digital Domain Co., Ltd.	4 Apr 2018 - 24 Sep. 2018	Director GMM TV Co., Ltd.
Nov 1998 - Present	Director (Authorized Director) MGA Co., Ltd.	4 Apr 2018 - 20 Sep. 2018	Chairman of the Board / Director GMM Media Plc.
Nov 1998 - Present	Director (Authorized Director) Grammy Publishing House Co., Ltd.	4 Apr 2018 - 20 Sep. 2018	Director GMM Channel Co., Ltd.
1998 - Present	Director Global Music and Media (China) Co., Ltd.	4 Apr 2018 - 14 Sep. 2018	Director GMM Channel Holding Co., Ltd.
Aug 1996 - Present	Director (Authorized Director) Magic Film Co., Ltd.	Aug. 2015 - 12 Jan. 2018	Director A-Time Media Co., Ltd.
Nov 1995 - Present	Director (Authorized Director) More Music Co., Ltd.	Aug. 2015 - 12 Jan. 2018	Director (Authorized Director) GMM TV Co., Ltd.
Sep 1994 - Present	Director (Authorized Director) Extraorganizer Co., Ltd.	2015 - 12 Jan. 2018	Director (Authorized Director) GMM Media Plc
Aug 1998 - 5 Oct 2023	Director GMM Music Publishing International Co., Ltd.	Sep. 2013 - 12 Jan. 2018	Director (Authorized Director) GMM Channel Co., Ltd.
Oct 2010 - 30 Jun 2023	Director (Authorized Director) GR Vocal Studio Co., Ltd.	Aug. 2015 - 7 Dec. 2017	Director (Authorized Director) GMM Channel Trading Co., Ltd.
15 Jul 2016 - 9 Sep 2022	Director Nadao Bangkok Co., Ltd.	May 2010 - 2 Jun. 2017	Director (Authorized Director) Acts Studio Co., Ltd.
Jul 2013 - 9 Dec. 2021	Director (Authorized Director) G200M Co., Ltd. (Former Digistream Co., Ltd.)	Sep. 2015 - 1 Jun 2017	Director (Authorized Director) Exact Scenario Co., Ltd.
29 Mar 2018 - 29 Nov. 2021	Director (Authorized Director) Teen Talk Co., Ltd. (Liquidation Completed)	Sep.2013 - 1 Jun. 2017	Director (Authorized Director) GMM One TV Co., Ltd.
18 Apr 2018 - 25 Aug. 2021	Director (Authorized Director) GS ONE Co., Ltd. (Liquidation Completed)	21 Jul. 2015 - 31 May 2017	Director (Authorized Director) The One Enterprise Co., Ltd.
18 May 2020 - 24 Aug. 2021	Director (Authorized Director) Bravo Studio Co., Ltd. (Liquidation Completed)	Sep. 2015 - 3 Mar. 2017	Director (Authorized Director) Memit Co., Ltd.
19 Apr 2017 - 14 Jun 202	Director (Authorized Director) Z Trading Co., Ltd.	Nov. 1998 - 31 Jan. 2017	Director (Authorized Director) GTH On-air Co., Ltd. (Liquidation Completed)
20 May 2020 - 9 Dec. 2020	Director (Authorized Director) Tifa Studio Co., Ltd. (Liquidation Completed)	Sep. 2004 - 20 Jan. 2016	Director Luckdee Thaweesuk Co., Ltd. (Liquidation Completed)
20 May 2020 - 4 Dec. 2020	Director (Authorized Director) Gung Ho Studio Co., Ltd. (Liquidation Completed)	Jul. 2005 - 1 Jul. 2015	Director Index Creative Village Plc.
2004 - 4 Dec 2020	Director (Authorized Director) Deetalk Co., Ltd. (Liquidation Completed)	2003 - 2008	Advisor to the Executive Committee and the Board of Directors GMM Media Plc.



Mr. Suvabha Charoenying

Position :

- Independent Director
- Chairman of the Audit Committee
- Chairman of the Nomination and Remuneration Committee

Age : 61

Date of appointment as a director : 3 May 2021

Education / Trainings

Education :

- Master of Business Administration in Finance and Marketing, Assumption University
- Bachelor of Business Administration in Finance and Banking, Assumption University

Training Program :

Thai Institute of Directors (IOD)

- ESG in the Boardroom: A Practical Guide for Board (ESG) 0/2023
- Refreshment Training Program (RFP) 12/2023
- Role of the Chairman Program (RCP) 53/2023
- Board Nomination and Compensation Program (BNCP), Class 12/2021
- Director Leadership Certification Program (DLCP) 0/2021
- Strategic Board Master Class (SBM), Class 7/2019
- Strategic Board Master Class (SBM), Class 2/2017
- Boardroom Success through Financing and Investment (BFI) in 2016
- Corporate Governance for Capital Market Intermediaries 2014
- Financial Institutions Governance Program Class 5/2014
- Audit Committee Program 2011-Successful Formulation & Execution of Strategy Class 6/2011
- Finance For Non-Finance Director (FND) Class 1/2001
- Director Certificate Program Class 1/2000

Other Institution

- PDPA 2022 training / One law
- Digital Leadership Bootcamp, Class 2/2020 Skooldio
- Senior Executive Program, Class 13, 2019 the Energy Science Institute
- Executive Development Program (EDP), Class 2, Thai Listed Companies Association (TLCA), 2009
- Advanced Management Program, Capital Market Academic, Class 1, 2009
- Families in Business from Generation to Generation, Harvard Business School, USA, 2004

Shareholding Proportion in the Company (%)****

Direct : 0.04%

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience**Listed companies: :**

8 May 2024 – Present	Chairman of the Audit Committee The One Enterprise Plc.
3 May 2021 – present	Independent Director The One Enterprise Plc.
24 Apr.2021 – Present	Chairman of the Nomination and Remuneration Committee The One Enterprise Plc.
3 May 2021 – 7 May 2024	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.

Non-listed companies:

2024 -Present	Vice Chairman of Director Thai Institute of Directors Association (IOD)
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 (Authorized Director) Family Office Co., Ltd.
2014 – Apr.2024	Vice President Thai Financial Planners Association (TFPA)
2018 – Apr. 2022	Director Intermart (Thailand) Co., Ltd.
2016 – Present	Director (Authorized Director) 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.



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 : 62

Date of appointment as a director :

24 February 2023

Education / Trainings

Education :

- Bachelor's degree in Communication Arts, Chulalongkorn University

Training Program :

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 :

- Audit Committee Seminar 2024 EY Office Company Limited

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience

Listed companies: :

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 – Jun.2024	Member of the Audit Committee / Independent Director Srisawad Capital 1969 Plc. Adviser Stonehenge Inter Plc.
2018 - Present	Member of the Audit Committee / Independent Director TCM Corporation Plc.
2018 - Present	Advisor to the Chairman CAT Telecom Plc. Assistant Head Director / Director of Marketing Office MCOT Plc.
2016 - 2020	Executive Director Grammy Entertainment Plc.
2003 - 2005	Marketing Director Grammy Entertainment Plc.

Non-listed companies:

2018 - 2020	Director (Authorized Director) 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 Broadcasting 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. Takonkiet Viravan

Position :

- Director as an Authorized Signatory
- Chairman of the Executive Committee
- Group Chief Executive Officer (Executive Director)

Age : 58

Date of appointment as a director : 3 May 2021

Education / Trainings

Education :

- Honorary 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. in Mass Communication Technology, Rajamangala University of Technology Thanyaburi
- Honorary Ph. D in Performing Arts, Bangkok University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class 184/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)****

Direct : 4.44%

Indirectly : 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

-None-

Professional Experience

Listed companies: :

3 May 2021 - Present	Director (Authorized Director) The One Enterprise Plc.
1 Mar. 2021 - present	Group Chief Executive Officer The One Enterprise Plc.
31 May 2017 - present	Chairman of the Executive Committee The One Enterprise Plc.
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 companies:

3 Dec. 2024 – Present	Director (Authorized Director) GMM x one Co., Ltd.
21 Feb.2024 – Present	Director (Authorized Director) Gingerx Co., Ltd.
16 Nov. 2023 – Present	Director (Authorized Director) Tifa Studios Co., Ltd.
16 Jan. 2023 – 27 Dec. 2024	Director (Authorized Director) Pen 1 F&B Co., Ltd.
5 Jan.2023 – Present	Director (Authorized Director) Good Things Happen Co., Ltd.
22 Dec.2022 - Present	Director (Authorized Director) Parbdee Tawesuk Co., Ltd.
9 Nov. 2022 – Present	Director (Authorized Director) One Sanook Co., Ltd.
24 Feb. 2021 - Present	Chairman of the Board GMM Media Plc.
30 Nov. 2020 - Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM TV Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.
24 Nov. 2020 - Present	Director (Authorized Director) GMM Media Plc.
30 Nov. 2020 - Present	Director (Authorized Director) Change2561 Co., Ltd.

30 Nov. 2020 - Present	Director (Authorized Director) A Time Media Co., Ltd.	May 1990 - Mar. 2021	Director Baansiam Holdings Co., Ltd.
Sep. 2015 - Present	Director (Authorized Director) Memiti Co., Ltd.	2015 – 28 Feb. 2021	Chief Executive Officer The One Enterprise Co., Ltd.
Sep. 2015 -Present	Director (Authorized Director) Exact Scenario Co., Ltd.	Mar. 2012 - Mar. 2017 Oct. 2011 - Mar. 2017	Director Z Trading Co., Ltd. Director / Managing Director Teen Talk Co., Ltd.
Feb. 2015 -Present	Director (Authorized Director) Wan Tam Dee Co., Ltd.	Aug. 1996 - Mar. 2017	Director Magic Film Co., Ltd.
19 Jun. 2014 - present	Director (Authorized Director) ONE 31 Co., Ltd.	Sep. 2010 - Sep. 2015	Director A Gen Event Agency Co., Ltd.
20 Jul. 2012 – Present	Director (Authorized Director) Rachadalai Co., Ltd.	May 2010 - Sep. 2014	Managing Director Acts Studio Co., Ltd.
May. 2010 - Present	Director (Authorized Director) Acts Studio Co., Ltd.	Oct. 1995 - May 2014	Director / Managing Director Exact Co., Ltd.
2009 - present	Director (Authorized Director) Methi 1 Co., Ltd.		
May. 2007 - Present	Director (Authorized Director) Tero Scenario Co., Ltd.		
09 Apr. 2004 - Present	Director (Authorized Director) Scenario Co., Ltd.		
08 Dec. 1989 - Present	Director (Authorized Director) Amves Co., Ltd.		
Mar. 1978 – Present	Director (Authorized Director) Samves Co., Ltd.		
21 Jul. 2015 – 2 May. 2021	Director (Authorized Director) The One Enterprise Co., Ltd.		



Miss Janjira Panitpon

Position :

- Director (Non-Executive Director)
- Member of Executive Committee

Age : 49

Date of appointment as a director :

director: 23 Jan. 2024

Education / Trainings

Education :

- Master of Business Administration (M.B.A), Finance and Management, University of San Francisco
- Bachelor of Business Administration, Management, Assumption University

Training Program :

Thai Institute of Directors (IOD)

- Director Leadership Program (DLCP) Class 13/2023
- Company Secretary Program (CSP) Class 120/2021
- Director Certification Program (DCP) Class 188/2014
- Company Secretary Program (CSP) Class 32/2009

Other Institution

- Financial Advisory Certificate, 2022, Thai Securities Companies Association

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience

Listed companies: :

23 Feb 2024 - Present	Director The ONE Enterprise Plc.
23 Feb 2024 - Present	Member of Executive committee The ONE Enterprise Plc.
14 Nov 2023 - Present	Member of the Group Executive Committee GMM Grammy Plc.
14 Nov 2023 - Present	Member of the Risk Management Committee GMM Grammy Plc.
1Sep. 2023 – 15 Nov.2024	Chief Financial Officer GMM Grammy Plc.
2021 - 4 Jan 2023	Director/ Executive Committee / Member of the Risk Management Committee / Chief Financial Officer / Company Secretary / Secretary of the Risk Management Committee Raimon Land Plc.

Non-listed companies:

30 Apr. 2024 – Present	Director (Authorized Director) GMM Studios International Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) ONE 31 Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) Change2561 Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) One Sanook Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM TV Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) A-Time Media Co., Ltd.
30 Apr. 2024 – Present	Director (Authorized Director) GMM Media Plc.
30 Apr. 2024 – Present	Director (Authorized Director) Tifa Studios Co., Ltd.
11 Mar.2024 - Present	Director / Member of Corporate Governance Committee Business Ethics and Sustainability /Member of the Risk Management Committee/GMM Music Plc.
	(GMM Music Co., Ltd. transformed into a public company on March 11, 2024)
1 Mar 2024 - Present	Director (Authorized Director) G Broadcast Co., Ltd.

1 Mar 2024 - Present	Director (Authorized Director) GMM Z Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Holding Co., Ltd.
1 Mar 2024 - Present	Director (Authorized Director) GMM Holding Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Nineteen Co., Ltd.
14 Feb 2024 - Present	Director (Authorized Director) OSP TV Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Digital Co., Ltd.
6 Oct 2023 - 11 Mar. 2024	Member of the Risk Management Committee GMM Music Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Twenty Four Co., Ltd.
6 Oct.2023 – 11 Mar. 2024 2021 - 4 Jan 2023	Director GMM Music Co., Ltd. Director (Authorized Director) Taksin Properties Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Royal Square One Pte. Ltd. (Singapore)
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Development Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Kamala Bay Holding Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Residences Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Kamala Hilltop Holding Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Unixx Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Thirty Eight Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Services Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Twenty Six Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Phayathai Land Co., Ltd	2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Sathorn Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Silom Co., Ltd.	2021 - 4 Jan 2023	Director (Authorized Director) RML 548 Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Asangha Realty Co., Ltd.	2020 - 2021	Senior Advisor (Corporate Finance and Mergers and Acquisition Projects) AWR Lloyd Co., Ltd.
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Estate Co., Ltd.	2016 - 2019	Chief Financial Officer YOTEL (IFA Group)
2021 - 4 Jan 2023	Director (Authorized Director) Siam Spoon Co., Ltd.	2014 - 2016	Investment Director IFA Hotels & Resorts (IFA Group)
2021 - 4 Jan 2023	Director (Authorized Director) Raimon Land Twenty Eight Co., Ltd.	2013 - 2014	General Manager - Real Estate & Investment Strategic Office Magnolia Quality Development Corporation Limited (MQDC)



Mr. Nalikatibhag Sangsnit

Position :

- Independent Director
- Member of the Audit Committee

Age : 59

Date of appointment as a director : 26 Apr. 2024

Education / Trainings

Education :

- Doctor of Philosophy (Ph.D.), interdisciplinary, Massachusetts Institute of Technology (M.I.T), the United State of America
- Master of Science in Operations Research, Stanford University, United State of America
- Master of Science in Operations Research, Massachusetts Institute of Technology (M.I.T), the United State of America
- Bachelor of Science in Statistics (Gold Medal, 1st class honor), Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Audit Committee Program (ACP), Class 26/2009
- The role of Chirman Program (RCP) 2007
- Role of the Compensation Committee (RCC) 2007
- Director Certification Program (DCP) 2006

Other Institution

- Audit Committee Seminar 2024 EY Office Company Limited

Shareholding Proportion in the Company (%)****

Direct : 0.21%

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

8 May. 2024 – Present

Member of the Audit Committee
The ONE Enterprise Plc.

26 Apr. 2024 – Present

Independent Director
The ONE Enterprise Plc.

Non-listed companies:

2019 – Present

Managing Director Dhanarak Asset
Development Co., Ltd.

2018 -2020

Director GMM Channel Holding Co., Ltd.

2018 - 2020

Director GMM Channel Co., Ltd.

2018 – 2020

Director GMM Media Plc.

2010 - 2018

Director Designated Areas for Sustainable
Tourism Administration



Mr. Kanchit Bunajinda

Position : Independent Director

Age : 57

Date of appointment as a director : 8 May 2024

Education / Trainings

Education :

- MBA Finance Sasin Graduate Institute of Business Administration of Chulalongkorn University
- B.S of Civil Engineering, Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Strategic Board Master Class (SBM) Class 13/2023
- Role of the Chairman Program (RCP) Class 53/2023
- Director Leadership Certification Program(DLCP) Class 1/2021
- Monitoring of the Quality of Financial Reporting (MFR) Class 8/2009
- Monitoring the System of Internal Control and Risk Management (MIR) Class 6/2009
- Monitoring the Internal Audit Function (MIA) Class 5/2009
- Audit Committee Program (ACP) Class 14/2006
- Director Accreditation Program (DAP) Class 35/2005
- Director Diploma Examination (Exam) Class 11/2005
- Director Certification Program (DCP) Class 30/2005

Other Institution

- Global and Thailand outlook 2023, Bangkok Bank
- Integrating organization management according to the principles of Governance, Risk, Compliance (GRC) and Risk Management, KPMG

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

8 May 2024 - Present

2020 – Present

2019 – Present

2016 – Present

Independent Director The One Enterprise Plc.
Independent Director / Chairman of the Risk Policy Committee / The Nomination and Remuneration Committee Member
Bluebik Group Plc.
Independent Director / Chairman of Risk Policy Committee
Central Retail Corporation Plc.
Independent Director / Audit Committee Member / Chairman of Enterprise Risk Policy Committee /Nomination & Remuneration Committee Member KCE Electronics Plc.

Non-listed companies:

2024 – Present

2023 – Present

2023 – Present

31 Oct. 2022 - Present

2019 - Present

2016 - Present

2015 - Present

Director (Authorized Director)
Vetville Pet Co., Ltd.
Director Bluebik Vulcan Co., Ltd.
Director (Authorized Director)
Koon Tree Holding Co., Ltd.
Director Card X Co., Ltd.
Director (Authorized Director)
Kallayanamit Chucherd Co., Ltd.
Director Thai Listed Companies Association
Director (Center for Building Competitive Enterprises) Thai Listed Companies Association



Mrs. Duangmanee Sukhum

Position :

- Independent Director
- Member of the Nomination and Remuneration Committee

Age : 58

Date of appointment as a director : 3 May 2021

Education / Training Program

Education :

- Bachelor of Fine Arts in Architecture, Rhode Island School of Design
- Bachelor of Architecture, Rhode Island School of Design

Training Program :

Thai Institute of Directors (IOD)

- Director Leadership Program (DLCP) Class 9/2022
- Board Nomination and Compensation Program (BNCP), Class 12/2021
- Director Certificate Program, Class 296/ 2020

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.03%

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience

Listed companies: :

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 (Authorized Director) Kaew Manee Netr Co., Ltd.
2010 - Present	Director (Authorized Director) Viduranadda Co., Ltd.
2002 - Present	Director (Authorized Director) Agora Co., Ltd.
1985 - Present	Director (Authorized Director) Nanthanakul Co., Ltd.
22 Jan. 2020 - 2 May 2021	Independent Director The One Enterprise Co., Ltd.



Mr. Piya Sosothikul

Position :

- Director (Authorized Director)
(Non-Executive Director)
- Member of Risk Management Corporate Governance and Sustainability

Age : 53

Date of appointment as a director : 3 May 2021

Education / Trainings

Education :

- 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 (MIT)
- Bachelor's Degree Economics, Massachusetts Institute of Technology (MIT)

Training Program :

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%

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

18 Aug. 2023 – Present	Member of Risk Management Corporate Governance and Sustainability The One Enterprise Plc.
3 May 2021 - Present	Director (Authorized Director) The One Enterprise Plc.
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 (Authorized Director) Mitta Social Enterprise Co., Ltd.
2018 - Present	Director (Authorized Director) PR Holdings Co., Ltd.
2018 - Present	Director (Authorized Director) Boonraksa Holdings Co., Ltd.
2016 – Present	Director (Authorized Director)/ Executive Director Gris T Co., Ltd.
2012 – Present	Director (Authorized Director)/ Executive Director Siam Housing Co., Ltd.
2011 – Present	Director / Executive Director Seacon Development Plc.
2011 – Present	Director (Authorized Director) The Thai Churos Co., Ltd.
2011 – Present	Director The Nanyang Marketing Co., Ltd.
2011 – Present	Director Nanyang Industry Co., Ltd.
2010 - present	Director (Authorized Director)/ Managing Director Erawanna Co., Ltd.
2004 – Present	Director (Authorized Director) Seacon Co., Ltd.
21 Jul. 2015 – 2 May 2021	Director (Authorized Director) The One Enterprise Co., Ltd.



Mr. Sirot Setabundhu

Position :

- Director (Non- Executive Director)

Age : 53

Date of appointment as a director : 26 Apr. 2024

Education / Trainings

Education :

- Master of MBA George Washington University, Washington D.C., U.S.A
- Bachelor of Engineering, King Mongkut's Institute of Technology Ladkrabang

Training Program :

Thai Institute of Directors (IOD)

- Directors Accreditation Program (DAP) Class 27/2004

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

26 Apr. 2024 - Present

2023 - Present

2021 - Present

Director The One Enterprise Plc.

Director / Executive Committee

Power Solution Technologies Plc.

Director Asia Aviation Plc.

Non-listed companies:

2024 - Present

Director / Chairman of the Audit Committee /

Nomination and Remuneration Committee

Apex Medical Center CO., Ltd.

Director Big Gas Technology Co., Ltd.

Director Thai Pipeline Network Co., Ltd.

Director ALIST Venture Co., Ltd.

Director Beyond Ventures Co., Ltd.

Director Thai AirAsia Co., Ltd.

Managing Partner Exformat Co., Ltd.

Director Kev International Co., Ltd.

Director Vichitranant Property Co., Ltd.

Managing Partner Exformat Film Co., Ltd.

2023 -Present

2023 -Present

2023 -Present

2023 -Present

2021 - Present

2011 - Present

2004 - Present

2003 - Present

2013 - 2021



Ms. Ingfah Damrongchaitham

Position :

- Director as an Authorized Signatory (Non-Executive Director)

Age : 33

Date of appointment as a director : 23 Feb. 2024

Education / Trainings

Education :

- Bachelor Degree - Design and Management : Parson The New School For Design, NYC

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 188/2564

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.001%

Indirectly :

Grammy holds 835,499,850 shares in ONEE, which Ms. Ingfah holding shares in Grammy through

- (1) Fah Damrongchaitham Co., Ltd., holding 426,774,344 shares in Grammy, representing 52.05% (with Ms. Ingfah having voting rights in Fah Damrongchaitham Co., Ltd. of 0.25% and being an authorized signatory)
- (2) Geurt Fah Co., Ltd. holds 453,800 shares in Grammy, representing 0.055% (Ms. Ingfah is a director and has binding signing)

Familial Relationship with the Directos and Executives

- Daughter of Mr. Paiboon Damrongchaitham
- Sibling of Mr. Rafah Damrongchaitham (Director)

Professional Experience

Listed companies: :

23 Feb. 2024 – Present	Director (Authorized Director) The One Enterprise Plc.
1 Jan 2021 – 1 Sep. 2023	Marketing Director GMM Grammy Plc.

Non-listed companies:

2563 – Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.
2562 – Present	Director (Authorized Director) GMM Media Plc.
2562 - Present	Director (Authorized Director) Geurtfah Co., Ltd.
2 Oct. 2019 – 8 May 2020	Director (Authorized Director) GMM Studios International Co., Ltd.
2 Oct. 2019 – 8 May 2020	Director (Authorized Director) Chang2561 Co., Ltd.
1 Oct. 2019 – 7 May 2020	Director (Authorized Director) A-Time Media Co., Ltd.
1 Oct. 2019 – 7 May 2020	Director GMM Channel Co., Ltd.
1 Oct. 2019 – 23 Apr. 2020	Director GMM One TV Co., Ltd.
21 Sep. 2019 – 29 Nov. 2020	Director (Authorized Director) GMM Channel holding Co., Ltd.
12 Sep. 2019 – May 2020	Director (Authorized Director) GMM O Shopping Co., Ltd. (Former name: O Shopping Co., Ltd. / GMM CJ O Shopping Co., Ltd.)
13 Mar. 2017 – 31 Dec. 2020	Marketing Director GMM Channel Co., Ltd.
2016 – Present	Director (Authorized Director) Wan Suk Co., Ltd.
2016 – Present	Director Damrongchaitham Foundation



Mr. Rafah Damrongchaitham

Position :

- Director (Authorized Director)
- Member of the Executive Committee
- Member of Risk Management Corporate Governance and Sustainability
- Group Chief Marketing Officer (Executive Director)

Age : 37

Date of appointment as a director : 3 May 2021

Education / Trainings

Education :

- Bachelor's degree in Communication, University of Southern California, USA

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP) Class 184/2564

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.13%

Indirectly :

Indirect: Grammy holds 835,499,850 shares in ONEE ,which Mr. Rafah holding shares in Grammy through

- (1) Fah Damrongchaitham Co., Ltd., holding 426,774,344 shares in Grammy, representing 52.05% (with Mr. Rafah having voting rights in Fah Damrongchaitham Co., Ltd. of 0.25% and being an authorized signatory)
- (2) Geurt Fah Co., Ltd. holds 453,800 shares in Grammy, representing 0.055% (Mr. Rafah is a director and has binding signing)

Familial Relationship with the Directos and Executives

- Son of Mr. Paiboon Damrongchaitham
- Sibling of Miss Ingfah Damrongchaitham (Director)

Professional Experience

Listed companies: :

18 Aug.2023 – Present	Member of Risk Management Corporate Governance and Sustainability The One Enterprise Plc.
3 May 2021 - present	Director (Authorized Director) The One Enterprise Plc.
1 Mar. 2021 - present	Group Chief Marketing Officer The One Enterprise Plc.
31 May 2017 - Present	Member of the Executive Committee The One Enterprise Plc.
2011 - 2011	Assistant Product Manager GMM Grammy Plc.
2009 – 2011	Marketing officer GMM Grammy Plc.

Non-listed companies:

3 Dec. 2024 – Present	Director (Authorized Director) Happy Holding and Consultant Co., Ltd.
3 Dec. 2024 – Present	Director (Authorized Director) GMM X One Co., Ltd.
1 Aug. 2024 – Present	Director (Authorized Director) Wanthong Holdings Co., Ltd.
2 Jul. 2024 – present	Director GDH 559 Co., Ltd
21 Feb. 2024 – present	Director (Authorized Director) Gingerx Co., Ltd.
16 Nov. 2023 – Present	Director (Authorized Director) Tifa Studios Co., Ltd.
16 Jan. 2023 – 27 Dec. 2024	Director (Authorized Director) Pen 1 F&B Co., Ltd.
5 Jan.2023 – Present	Director (Authorized Director) Good Things Happen Co., Ltd.
1 Jan. 2023 – present	Executive Committee GMM O Shopping Co., Ltd.
22 Dec.2022 – Present	Director (Authorized Director) Parbdee Tawesuk Co., Ltd.
9 Nov. 2022 – Present	Director (Authorized Director) One Sanook Co., Ltd.
7 Jul. 2022 – Present	Director (Authorized Director) Fuchsia and Eden Co., Ltd.
3 Mar. 2021 – Present	Director (Authorized Director) Watermelon Holding Co., Ltd.

30 Nov. 2020 – Present	Director (Authorized Director) GMM Studios International Co., Ltd.	2021 – 28 Feb. 2022	Acting Managing Director GMM Studios International Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.	31 May 2017 – 2 May 2021	Director (Authorized Director) The One Enterprise Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) Change2561 Co., Ltd.	1 Jan. 2020 – 28 Feb. 2021	Chief Marketing Officer The One Enterprise Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) A Time Media Co., Ltd.	Sep. 2019 - May 2020	Director GMM O Shopping Co., Ltd. (Former name: O Shopping Co., Ltd. / GMM CJ O Shopping Co., Ltd.)
24 Nov. 2020 – Present	Director (Authorized Director) GMM Media Plc.		Chief Marketing Officer ONE 31 Co., Ltd.
2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.	1 Aug. 2018 – 31 Dec. 2019	Director Jutdunton Co., Ltd. (Completion of liquidation)
2019 - Present	Director (Authorized Director) Jazzclub Co., Ltd.	2015 - 2019	Deputy Managing Director of Marketing ONE 31 Co., Ltd.
2019 - Present	Director (Authorized Director) Geurtfah Co., Ltd.	2018 – 31 Jul. 2018	Production Management Director The One Enterprise Co., Ltd.
3 Jul. 2018 – Present	Director (Authorized Director) Liberation Co., Ltd.	2015 - 2018	Production Management Director GMM One TV Co., Ltd.
24 Sep. 2018 - present	Director (Authorized Director) GMM TV Co., Ltd.	2013 - 2015	Chief Operating Officer Z Trading Co., Ltd.
16 Jan. 2017 - Present	Director (Authorized Director) Canvas Restaurant Co., Ltd.	2013 - 2015	Chief Operating Officer GMM Z Co., Ltd.
1 Jun. 2017 - Present	Director (Authorized Director) ONE 31 Co., Ltd.	2012 - 2013	Marketing Director GMM Z Co., Ltd.
1 Jun. 2017 - Present	Director (Authorized Director) Exact Scenario Co., Ltd.	2012 - 2013	Marketing Director GMM One Sky Co., Ltd.
2 Jun. 2017 - Present	Director (Authorized Director) Acts Studio Co., Ltd.	2011 - 2012	
22 Jun. 2015 - present	Director (Authorized Director) Tango Tonight Co., Ltd.		
2007 – Present	Director Damrongchaitham Foundation		



Mr. Naran Poomsiri

Position :

- Group Chief Financial Officer
- Member of Risk Management Corporate Governance and Sustainability

Age : 45

Date of appointment as a director : 27 Apr. 2024

Education / Trainings

Education :

- Master of Business Economics, Thammasat University
- Bachelor of Accounting, Faculty of Commerce and Accountancy, Thammasat University

Training Program :

Thai Institute of Directors (IOD)

- Director Certification Program (DCP) Class 376/2568
- Director Accreditation Program (DAP) 224/2567

Other Institution

- Certificate in Business Leaders Program Charoen Pokphand Leadership Institute / July 2014
- Certificate in Business Leaders Program Charoen Pokphand Leadership Institute / July 2007
- Certified Public Accountant (CPA) No. 7954
- Certificate in Yong Investor Program, The Industrial Finance Corporation of Thailand, Bangkok, Thailand.
- Accounting knowledge development training, totaling 14 hours, and other subjects, totaling 13.30 hours, including accounting-related training, totaling 27.30 hours (in 2024)
- TLCA CFO Professional Development Program No. 5/2024 Topic: "ESG Bond: Issuing Sustainability Bonds"
- TLCA CFO Professional Development Program No.3/2024 Topic "Tax Governance"
- TLCA CFO Professional Development Program No.2/2024 Topic "Economic Update for CFO"
- Insight in SET "Knowing all about growth and sustainability in the capital market No.3/2024 (12 hours) by SET
- Accounting and Finance Preparation Course (CFO's Orientation Course) Thailand Securities Institute (TSI), The Stock Exchange of Thailand

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

25 Nov. 2024 – Present	Member of Risk Management Corporate Governance and Sustainability The One Enterprise Plc.
4 Jun. 2024 – present	Group Chief Financial Officer The One Enterprise Plc.
2023 – May 2024	Chief Financial Officer and Head of Investor Relation and Collection & Credit Contro Synnex (Thailand) Plc.
2022 – May 2024	Executive Committee /Operations Risk Management Committee Synnex (Thailand) Plc.
2021 – 2023	Chief Financial Officer and Head of Investor Relation and Business Development
2020 – 2021	Chief Financial Officer and Head of Legal Department

Non-listed companies:

26 Aug. 2024 – Present	Director (Authorized Director) GMM Studios International Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) ONE 31 Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) Exact Scenario Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) Change2561 Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) One Sanook Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) GMM TV Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) A-Time Media Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) GMM Media Plc.
26 Aug. 2024 – Present	Director (Authorized Director) Tifa Studios Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) Acts Studio Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) Gingerx Co., Ltd.
26 Aug. 2024 – Present	Director (Authorized Director) Good Things Happen Co., Ltd.
2022 – May 2024	Director Synnex Incubation Co., Ltd.
2021 – May 2024	Director Swopmart Co., Ltd.
2011 – 2019	Assistant Vice President – Finance Chairman office Charoen Pokphand Group Co., Ltd.
2008 - 2010	Audit Manager Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
2006-2007	Accounting Manager Boon Rawd Trading Co., Ltd.



Mr. Nipon Pewnen

Position :

- Member of the Executive Committee
- Chief Production Officer - TV Drama

Age : 57

Education / Trainings

Education :

- Bachelor's degree in Communication Arts, Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP)
Class 186/2564

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.05%

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

1 Jan. 2020 – Present

Chief Production Office 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)

Non-listed companies:

1 Aug. 2018 – 31 Dec. 2019

Chief Production Office TV Drama
ONE 31 Co., Ltd.

2004 - Present

Director (Authorized Director)
Scenario Co., Ltd.

2020 – Present

Director (Authorized Director)
BAAN Eakamai 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 : 69

Education / Trainings

Education :

- Master's degree in Management, Western Lllinois University
- Bachelor's degree in Communication Arts, Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP)
Class 186/2564

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.12%

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

1 Jan. 2022 - Present

1 Jul. 2015 – 31 Dec. 2021

Chief Corporate Officer The One Enterprise Plc.
Chief Executive Officer Assistant
The One Enterprise Plc. (The One Enterprise Co., Ltd. transformed into a listed company on 3 May 2021)

Non-listed companies:

3 Dec.2024 – present

1 Sep.2024 – present

21 Feb. 2024 – present

16 Nov. 2023 – Present

9 Nov. 2022 – Present

30 Nov. 2020 - Present

30 Nov. 2020 - Present

1 Dec. 2020 - Present
2015 - present

2015 - present

2010 - present

2012 - Present

2010 - present

2004 - present

1996 – 2015

Director (Authorized Director)
GMM X ONE Co., Ltd.

Director of Corporate Administration
Scenario Co., Ltd.

Director (Authorized Director)
NEO One Sustainment Co., Ltd.

Director (Authorized Director)
Tifa Studios Co., Ltd.

Director (Authorized Director)
One Sanook Co., Ltd.

Director (Authorized Director)
GMM Channel Holding Co., Ltd.

Director (Authorized Director)
GMM Studios International Co., Ltd.

Director GMM Media Plc.

Director (Authorized Director)
Wan Tam Dee Co., Ltd.

Director (Authorized Director)
Another Scenario Co., Ltd.

General Manager Acts Studio Co., Ltd.
Director (Authorized Director)

Rachadalai Co., Ltd.

General Manager / Director (Authorized
Director) Tero Scenario Co., Ltd.

General Manager / Director (Authorized
Director) Scenario Co., Ltd.

General Manager Exact Co., Ltd.



Ms. Suthasinee Busrapan

Position :

- Chief Production Officer - Variety

Age : 52

Education / Trainings

Education :

- Bachelor's degree in Political Science, Chulalongkorn University
- Bachelor's degree in Interdisciplinary Studies, Boston University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP)
Class 186/2564

Other Institution

-None-

Shareholding Proportion in the Company (%)****

Direct : 0.10%

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience

Listed companies: :

1 Jan. 2020 – Present

Chief Production Officer - Variety
The One Enterprise Plc.
(The One Enterprise Co., Ltd. transformed into a listed company on 3 May 2021)

Non-listed companies:

1 Aug. 2018 – Present

Chief Production Officer – Variety
ONE 31 Co., Ltd.

2017 - present

Director (Authorized Director)
Fidelity Asset Management Co., Ltd.

2 Apr. 2015 - Present

Director (Authorized Director)
Another Scenario Co., Ltd.

20 Jul. 2012 – Present

Director (Authorized Director)
Rachadalai Co., Ltd.

1998 - Present

Director (Authorized Director) /
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.

Miss Napa Thongeim

Position :

- Senior Accounting Manager

Age : 58

Education / Trainings

Education :

- Bachelor's degree in Banking and Finance, Ramkhamhaeng University
- Bachelor's degree in Accounting, Sripatum University

Training Program :

- TFRS for Non-Publicly Accountable Entities : NPAs
- Tax Planning Corporate income tax VS VAT to help reduce the tax burden of the business
- Insight into Thai Taxation on paying income aboard, Form PND 54, Form PP 36
- Tax Accounting

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed companies: :

2020 – Present	Senior Accounting Manager The ONE 31 Co., Ltd. Company / Investment in other businesses
2015 – 2018	Senior Accounting Manager
2018 – 2020	Accounting Manager The Company / Investment in other businesses

Mrs. Kanokwan Kosakanan

Position :

- Company Secretary
- The secretary of the Executive Committee
- Compliance Manager

Age : 49

Education / Trainings

Education :

- Master's degree in Public Administration, The National Institute of Development Administration (NIDA)
- Bachelor's degree in Arts (Political Sciences). Kasetsart University

Training Program :

Thai Institute of Directors (IOD)

- Company Secretary Program (CSP) class 139/2024
- Effective Minutes Taking (EMT) 2024
- Board Reporting Program (BRP) 2024
- Company Reporting Program (CRP) 2024

Thai Listed Companies Association (THAI LCA)

- Professional Development program for Company Secretary

The Stock Exchange of Thailand

- Seminar on dividend payment
- Improving the criteria for making significant transactions (MT) and related transactions (RPT) of listed companies
- Disclosing information through the SETLink system class 4/2024
- Introducing the preparation of e-One Report (Phase I) on the Set link system
- Others

Shareholding Proportion in the Company (%)****

Direct : -None-

Indirectly : -None-

Familial Relationship with the Directors and Executives

-None-

Professional Experience

Listed companies:

Nov 2024 - Present	Company Secretary / Secretary of the Executive Committee / Compliance Manager The One Enterprise Plc. Assistant Company Secretary The One Enterprise Plc. Assistant to Deputy Chief Executive Officer Nok Airlines Plc. Company Secretary Nok Airlines Plc.
Jul. 2024 - Nov 2024	
Mar. 2024 - Jul. 2024	
Jun. 2023 - Jul. 2024	

Non- Listed Company:

-None-

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 35.09% stake (as of December 31, 2024, 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 Virawan holds shares in the Company 4.44% proportion, Mrs. Kanika Virawan (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, 2024, Mr. Takonkiet Virawan is a major shareholder in the proportion of 54.38% of all issued and paid-up shares of Scenario Co., Ltd.)

Note: Miss Boosaba Daorueng has been appointed to the position of director (non-executive) from the resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 in place of Mr. Pradit Theekakul who is for retirement according to the term of the board but doesn't want to renewal of directorship effective on 27 April 2024 onwards.

: Miss Suvabha Charoenying has been appointed to the position of Chairman of Audit Committee in replacement of Assoc. Prof. Dr. Sauwanee Thairungroj effective on 8 May 2025 onwards.

: Miss Ingfah Damrongchaitham has been appointed as the Director (Non-Executive Director) by the resolution of the Board of Director Meeting No.1/2024 held on 23 February 2024 in replacement of Mr. Fahmai Damrongchaitham Director (Non-Executive Director) effective from 23 February 2024 onwards.

: Miss Janjira Panitpon has been appointed as the Director (Non-Executive Director) by the resolution of the Board of Director Meeting No.1/2024 held on 23 February 2024 in replacement of Miss Chonlaya Promsri Director (Non-Executive Director) effective from 23 February 2024 onwards.

: Mr. Sirot Setabandhu has been appointed to the position of director (non-executive) from the resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 in place of Mr. Unnop Senasutthiphan who is for retirement according to the term of the board but doesn't want to renewal of directorship effective on 27 April 2024 onwards.

: Mr. Nalakitibhag Sangsnit has been appointed to the position of Independent Director from the resolution of the 2024 Annual General Meeting of Shareholders on 26 April 2024 in place of Dr. Somruedee Srichanya, who is for retirement according to the term of the board but doesn't want to renewal of directorship effective on 27 April 2024 onwards.

: Mr. Kanchit Bunajinda has been appointed to the position of Independent Director by the resolution of the Board of Director Meeting No.4/2024 held on 8 May 2024 in place of Assoc. Prof. Dr. Sauwanee Thairungroj who resigned from the position of independent director Effective on 8 May 2024 onwards.

: Mr. Naran Phoomsiri has been appointed as a member of the Risk Management Corporate Governance and Sustainability Committee by the resolution of the Board of Directors' Meeting No. 7/2024 on November 25, 2024, replacing Mr. Unnop Senasutthiphan, who has resigned from the position of Director and Sub-Committee Member.

2. 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.

3. Positions of the Directors and Executives in the Company and its Subsidiaries in the Main Businesses

List of the Committee	The Company	Subsidiaries													
		ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studio	GMM Media	A-time Media	One Sanook	TIFA Studios	Parbdee	Good Things	Gingerx
Mr. Paiboon Damrongchaitham	A														
Miss Boosaba Doarueng	B, F	E	E	E	E	E	E	E	E	E	E	E			
Mr.Kanchit Bunajinda	D														
Ms. Suvabha Charoenying	D, C, I														
Mr. Takonkiet Viravan	E, F, L	E, K	E	E	E	E	E	E	A	E	E	E		E	E
Miss Janjira Panitpon	E, F	E			E	E	E	E	E	E	E	E			
Mrs. Duangjai Lorlertwit	D, G, H, J														
Mr.Nalikatibhag Sangsnit	D, G														
Mrs. Duangmanee Sukhum	D, H														
Mr. Piya Sosothikul	E, K														
Mr. Sirot Setabandhu	E														
Miss Ingfah Damrongchaitham	E, F								E						
Mr. Rafah Damrongchaitham	E, F, K, L	E, L	E	E	E	E	E	E	E	E	E	E	E	E	E
Mr. Nipon Pewnen	F, L	L													
Miss. Suthasinee Busrapan	L	L													
Mrs. Somsri Preutthipan	L			L	E			E	E		E	E			
Mr.Naran Poomsiri	L	E	E	E	E	E	E	E	E	E	E	E		E	E
Mr. Dew Waratangtragoon		E, L													

List of the Committee	The Company	Subsidiaries													
		ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studio	GMM Media	A-time Media	One Sanook	TIFA Studios	Parbdee	Good Things	Gingerx
Ms.Wilasinee Busrapan			L												
Ms Poonnapa Punngarvorasook			L												
Mr. Cheattha Thongbai			L												
Ms. Luxsana Kormarom			L												
Mr. Worawon Warin			L												
Mr. Sasavat Busayabandh				L											
Ms. Subongkot Chalitruangkull				L											
Mr. Kitti Julsi				L											
Mr. Somsong Sankunthaow				L											
Mr. Kanit Wiphatawit				L											
Mr. Sataporn Panichraksapong						E, L			E				E		
Ms. Darapa Choeyangan						L							E		
Ms. Chanida Wongtanapakdee						L									
Mrs. Kulthida Puangmaha						L									
Mrs.Saithip Montrikul Na Ayudhaya							E, L								
Mr. Vorarit vijairanai							L								
Mr.Ekachai Uekrongtham								L							
Ms. Monticha Mathanukroh								L							
Mr. Somrote Vasupongsotorn									E, L	E					
Ms. Sirikarn Vinaipanit									L						
Mr. Pantham Thongsang												E			

List of the Committee	The Company	Subsidiaries													
		ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studio	GMM Media	A-time Media	One Sanook	TIFA Studios	Parbdee	Good Things	Gingerx
Mr. Kamthorn Lorjitrarnuay													E		
Mr. Puchong Tantisungwaragul													E		
Miss Damisa Ongsiriwattana															E
Miss. Warunpon Trithepwijit															E
Mrs.Vacharee Siriwachiwat													E		
Miss.Radklao Wongprasert													E		

Remark

A = President

B = Vice President

C = Chairman of the Audit Committee

D =Independent Director

E = Director

F = Executive Committee

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

Remark : Good things is a subsidiary of the Company according to the definition of the announcement of the Securities and Exchange Commission No. Kor Jor. 17/2008 regarding defining definitions in announcements regarding the issuance and offering of securities. But it's a joint venture. According to the company's consolidated financial statements

: Gingerx is a subsidiary of the Company according to the definition of the announcement of the Securities and Exchange Commission No. Kor Jor. 17/2008 regarding defining definitions in announcements regarding the issuance and offering of securities. But it's a joint venture. According to the company's consolidated financial statements

ATTACHMENT 2

Directors of subsidiaries

Name of Directors and Executive	ONEE	Subsidiaries													
		ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studio	GMM Media	A-time Media	One Sanook	TIFA Studios	Parbdee	Good Things	Gingerx
Mr. Paiboon Damronchaitham	x														
Miss Boosaba Doarueng	V	/	/	/	/	/	/	/	/	/	/	/			
Mr.Kanchit Bunajinda	ID														
Mrs.Duangjai Laorlertwit	ID														
Mr. Takonkiet Viravan	/	/	/	/	/	/	/	/	X	/	/	/		/	/
Miss Suvabha Charoenying	ID														
Mr.Nalikatibhag Sangsnit	ID														
Miss Janjira Panitpon	/	/		/		/	/	/	/	/	/	/			
Mrs. Duangmanee Sukhum	ID														
Mr. Piya Sosothikul	/														
Mr. Sirot Setabandhu	/														
Miss Ingfah Damrongchaitham	/								/						
Mr. Rafah Damrongchaitham	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Mr.Naran Poomsiri		/	/	/	/	/	/	/	/	/	/	/		/	/
Mr. Dew Waratangtragoon		/							V						
Mrs. Somsri Preutthipan					/			/	/		/	/			
Mr. Sataporn Panichraksapong						/			/				/		
Miss Darapa Choeysanguan													/		
Mrs.Saithip Montrikul															
Na Ayudhaya							/								

Name of Directors and Executive	ONEE	Subsidiaries													
		ONE31	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	GMM Studio	GMM Media	A-time Media	One Sanook	TIFA Studios	Parbdee	Good Things	Gingerx
Mr. Somrote Vasupongsotorn									/	/					
Miss.Ingfah Damrongchaitham													/		
Mr. Kamthorn Lorjitrarnuay													/		
Mr. Puchong Tantisungwaragul												/			
Mr. Pantham Thongsang															/
Miss Damisa Ongsiriwattana															/
Miss. Warunpon Trithepwijit														/	
Mrs.Vacharee Siriwachwiwat														/	
Miss.Radklao Wongprasert															

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

2. Exact Scenario Co., Ltd. = Exact Scenario

3. Acts Studio Co., Ltd. = ACTS

4. GMM Channel Holding Co., Ltd. = GMMCH

5. GMM TV Co., Ltd. = GMMTV

6. Change2561 Co., Ltd. = Change 2561

7. GMM Studios International Co., Ltd. = GMM Studios

8. GMM Media Plc. = GMM Media

9. A Time Media Co., Ltd. = A-time Media

10. ONE Sanook Co., Ltd. = One Sanook

11. TIFA Studios Co., Ltd. = TIFA Studios

ATTACHMENT 3

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/ Position Title	Education/ Training	Work Experience		
		Period	Position Title	Company's Name
Mr. Thanasak Nillawat • Head of Internal Audit • Secretary of Audit Committee • Secretary of Risk Management Corporate Governance and Sustainability Committee	Education BBA., Accountant, Ramkhamhaeng University Training • Audit Committee Seminar Y2024: EY • ESG Risk: SET • Risk Management Program for Corporate Leaders (RCL No.14/2018): IOD • Internal Control & Risk Management Program: Omega Institution • Related Party Transaction & Connected Person (In-House Training: SEC)	2021 - Present	AVP – Internal Audit	The ONE Enterprise Public Company Limited
		2020 - 2021	Senior Manager – Internal Audit and Risk Management	Raimon Land Public Company Limited
		2019 – 2020	Manager – Internal Audit and Risk Management	Frasers Property Holdings (Thailand) Company Limited
		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

- Number of Share Holding (%) (as of 31/12/2024)**

- None -

- Relationship among Executives**

- None -

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/ Position Title	Education/ Training	Work Experience		
		Period	Position Title	Company's Name
Mrs. Kanokwan Kosakanan <ul style="list-style-type: none"> Company Secretary Secretary of Executive Committee Head of Compliance 	Education <ul style="list-style-type: none"> Master of Public Administration, National Institute of Development Administration Bachelor of Arts (Political Sciences) Kasetsart University Training <ul style="list-style-type: none"> Thai Institute of Directors Association (IOD) Company Secretary - Company Secretary Program (CSP) No.139/2023 Effective Minutes Taking (EMT) 2024 Board Reporting Program (BRP) 2024 Company Reporting Program (CRP) 2024 Thai Listed Companies Association (Thai LCA) Professional Development Program for Company Secretary Year 2023 The Stock Exchange of Thailand (SET) Amendments to the Regulations on Material Transactions (MT) and Related Party Transactions (RPT) of Public Companies The 4th/2023 Data Disclosure via SETLink System Others, etc. 	Listed Companies:		
		25 Nov. 2024 - Present	Company Secretary	The One Enterprise PCL.
		Nov. 2024 - Present	Secretary of Executive Committee	The One Enterprise PCL.
		Nov. 2024 - Present	Head of Compliance	The One Enterprise PCL.
		July 2024 -Nov. 2024	Assistant Company Secretary	The One Enterprise PCL.
		March 2023 - July 2024	Assistant to Deputy Chief Executive Officer	Nok Airlines PCL.
		June 2023 – July 2024	Company Secretary	Nok Airlines PCL.
		Other companies:		
		In addition, Experienced in Human Resources & Administration from the public and private sectors for more than 10 years, such as Ayudhaya Capital Auto Lease PCL., GE Capital Auto Lease PCL., DHA Siamwalla Co., Ltd. Office of the President, Mahidol University		

- Number of Share Holding (%) (as of 31/12/2024)**

- None -

- Relationship among Executives**

- None -

ATTACHMENT 4

Report of the Executive Committee

Report of the Executive Committee for the Year 2024

Dear Shareholders,

The Executive Committee of the One Enterprise Public Company Limited (“Company”) consists of 5 members which was appointed by the Board of Directors consisting of: (1) Company Directors (Executive) 2 persons (2) Company Directors (non-executive) 2 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 2024, the Executive Committee held a total of 11 meetings and the attendance of each member of the Executive Committee as following:

Name	Position in the Executive Committee	Position in Board of Directors / Executive	Meeting Attendance (times)
1. Mr. Takonkiet Viravan	Chairman	Director and Group CEO	11 / 11
2. Miss Boosaba Daorueng	Executive Director	Vice Chairman	8 / 8
3. Ms. Thanan Bunjongdee	Executive Director	Non-Executive Director – NED	3 / 3
4. Mr. Fahmai Damrongchaitham	Executive Director	Non-Executive Director – NED	2 / 2
5. Ms. Janjira Panitpon	Executive Director	Non-Executive Director – NED	8 / 8
6. Mr. Unnop Senasuttipan	Executive Director	Director and Group Chief Finance Officer	3 / 3
7. Mr. Rafah Damrongchaitham	Executive Director	Director and Group Chief Marketing Officer	11 / 11
8. Mr. Nipon Pewnien	Executive Director	Chief Production Officer 1 (Drama)	11 / 11

The secretary of the Executive Committee is Ms. Kanokwan Kosakanan, position of Company Secretary Manager

- * Ms. Thanan Bunjongdee has tendered her resignation from the Company’s Board of Directors and Executive Committee, effective from April 29, 2024, onwards.
- * Mr. Unnop Senasuttipan has expressed his intention not to seek renomination for his position as a member of the Board of Directors and its subcommittees, with his term ending on April 27, 2024.
- * Mr. Pradit Theekakul has expressed his intention not to seek renomination for his position as a member of the Board of Directors and its subcommittees, with his term ending on April 27, 2024.
- * The Board of Directors, at its meeting No. 3/2024 on April 26, 2024, resolved to appoint Ms. Boosaba Daorueng as a member of the Executive Committee, replacing Mr. Pradit Theekakul, effective from April 27, 2024, onwards.
- * The Board of Directors, at its meeting No. 1/2024 on February 23, 2024, resolved to appoint Ms. Janjira Panitpon as a member of the Executive Committee, replacing Mr. Fahmai Damrongchaitham, who resigned from the Board of Directors and Executive Committee, effective from February 23, 2024, onwards.

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 2024, the Executive Committee held a meeting to perform duty as assigned in total 11 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 2024 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 2024, where the overall assessment results are at the "Excellent" level with an average score of 3.79 (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 2024.

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 anti-corruption continually for the balancing and sustainable benefit of all stakeholders.

(Mr. Takonkiet Viravan)

Chairman of the Executive Committee

ATTACHMENT 5

AUDIT COMMITTEE REPORT

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 comprised of: -

- | | | |
|----|---------------------------|---------------------------------|
| 1. | Mr. Suvabha Charoenying | Chairman of the Audit Committee |
| 2. | Mrs. Duangjai Lorlertwit | Audit Committee Member |
| 3. | Dr. Nalikatibhag Sangsnit | 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 auditor 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:

Name	Position	No. of attending/ No. of Meeting ¹⁾	Remark
1. Mr. Suvabha Charoenying	Chairman	4/4	Resolution of the Board of Directors’ Meeting No. 4/2024 on 8 May 2024 appointed as the Chairman of the Audit Committee.
2. Mrs. Duangjai Lorlertwit	Member	4/4	
3. Dr. Nalikatibhag Sangsnit	Member	3/3	Resolution of the Board of Directors’ Meeting No. 4/2024 on 8 May 2024 appointed as the Member of the Audit Committee.
Assoc. Prof. Dr. Sauwanee Thairungroj		1/1	Resignation, which is effective from May 3, 2024

Remark

¹⁾ the number of meetings in according to the term of office of each member.

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 follows: -

1. Review of Financial Report

The Committee reviewed the information of the Company's and subsidiaries interim and financial report as of 31 December 2024 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 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 2024 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.

2. 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 the internal control system of the Company on a quarterly basis, including review of the adequacy of the 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 good corporate governance.

4. Supervision of the Company's compliance with 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 2024 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 2024 Annual General Meeting of Shareholders to approve the appointment of the auditors from EY Office Limited, namely.

- | | |
|-------------------------------------|-------------------------|
| 1. Ms. Sineenart Jirachaikhuan Khan | CPA License No. 6287 or |
| 2. Mr. Khitsada Lerdwana | CPA License No. 4958 or |
| 3. Mrs. Poonnard Paچارoen | CPA License No. 5238 |

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 an 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 the 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 followed with good corporate governance, risk management and the internal control system in which an appropriate system shall help prevent and manage risks that may occur to the Company and stakeholders.

On behalf of Audit Committee

Ms. Suvabha Charoenying

Chairman of the Audit Committee

ATTACHMENT 6

Report of the Nomination and Remuneration Committee

Report of the Nomination and Remuneration Committee for the year 2024

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 3 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 2024, the Nomination and Remuneration Committee held a total of 5 meetings with names and meeting attendance of each member of the Nomination and Remuneration Committee as following:

Name	Title	Meeting attendance (times)	Remark
1. Ms. Suvabha Charoenying	Chairman	5 / 5	
2. Mrs. Duangjai Lorlertwit	Member	5 / 5	
3. Mrs. Duangmanee Sukhum	Member	5 / 5	
4. Dr. Somruedee Srichanya	Member	2 / 2	Resigned from the Committee Effective 27 April 2024

Mr. Siridhorn Sachonwijarn (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 2024, the Nomination and Remuneration Committee had a total of 5 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 2024. 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 2024 for considering that there are 5 directors who are due to retire by rotation for the year 2024, namely 1) Mr. Paiboon Damrongchaitham 2) Mr. Pradit Theekakul 3) Ms. Suvabha Charoenying 4) Mr. Unnop Senasuttipan 5) Dr. Somruedee Srichanya and that 3 directors have acknowledged the discontinuity of directorships to the Annual General Meeting of Shareholders 2024 that were Mr. Pradit Theekakul, Mr. Unnop Senasuttipan, and Dr. Somruedee Srichanya.

The Nomination and Remuneration Committee had the opinion that 2 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 that were 1) Mr. Paiboon Damrongchaitham 2) Ms. Suvabha Charoenying. 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 2024 resolved to approve the re-appointed of the above 2 directors as proposed by the Board of Director which agreed by the Nomination and Remuneration Committee, and the appointment of additional directors as below. Ms. Boosaba Doarueng for propose to the Board of Directors for consideration and agree to proposed to the Annual General Meeting of Shareholders for the year 2024 for considering and approving the appointment as new directors in place of Mr. Pradit Theekakul who wish to retire. Mr. Sirot Setabandhu for propose to the Board of Directors for consideration and agree to proposed to the Annual General Meeting of Shareholders for the year 2024 for considering and approving the appointment as new directors in place of Mr. Unnop Senasuttipan who wish to retire. Dr. Nalikitbhag Sangsnit for propose to the Board of Directors for consideration and agree to proposed to the Annual General Meeting of Shareholders for the year 2024 for considering and approving the appointment as new directors in place of Dr. Somruedee Srichanya who wish to retire.

- The Nomination and Remuneration Committee considered the qualifications suitable for the business of the company and the scope of roles and responsibilities of Group Chief Finance Officer for propose to the Board of Directors for consideration and agreed.
- 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 95.93%. In this regard, the Nomination and Remuneration Committee reported a summary of the performance assessment of the Group Chief Executive Officer for the year 2024 to the Board of Directors for approval.

2) Remuneration

- Consider and approve the allocation of remuneration for the Company's directors for the year 2024 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 2024 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 2024 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 2024 Annual General Meeting of Shareholders has approved the remuneration for the Board of Directors and sub-committees for the year 2024. 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 2024 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 2025 (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 2024.
- Evaluate the performance of the Nomination and Remuneration Committee for the year 2024. The overall evaluation results are in "Excellent" criteria with an average score of 3.91 (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 2024, 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 2024 (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

ATTACHMENT 7

REPORT OF THE RISK MANAGEMENT CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

The ONE Enterprise Public Company Limited has concerned and awareness the Enterprise Risk Management, Corporate Governance and Sustainability Development is the most important. The Board of Directors' Meeting No. 4/2023 resolved to appoint the Risk Management, Corporate Governance and Sustainability Committee to perform duties and supervise the risk management, corporate governance and sustainability development of the Group. Risk Management, Corporate Governance and Sustainability Committee consists of 6 directors who consist of independent directors and executives as follows:

1. Mrs. Duangjai Lorlertwit	Chairman
2. Mr. Piya Sosothikul	Member
3. Mr. Rafah Damrongchaitham	Member
4. Mr. Setthabut Marutchind	Member
5. Mr. Dew Waratangtragoon	Member
6. Mr. Naran Poomsiri	Member

In during the year 2024, Risk Management Corporate Governance and Sustainability Committee was conducted 2 meetings. The details of attendance meetings are as follows:

Name	Position	No. of attending/ No. of Meeting ¹⁾	Remark
1. Mrs. Duangjai Lorlertwit	Chairman	2/2	
2. Mr. Piya Sosothikul	Member	2/2	
3. Mr. Rafah Damrongchaitham	Member	2/2	
4. Mr. Setthabut Marutchind	Member	2/2	
5. Mr. Dew Waratangtragoon	Member	1/1	
6. Mr. Naran Poomsiri	Member	1/1	Resolution of the Board of Directors' Meeting No. 7/2024 on 25 November 2024 appointed as the Member of the Audit Committee.
Mr. Unnop Senasuttiapan		1/1	Resignation, which is effective from May 31, 2024
Ms. Krobkeaw Panyarachun		1/1	Resignation, which is effective from August 31, 2024

¹⁾ the number of meetings in according to the term of office by each member.

In during year 2024, 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 review and 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

- (1) Review, provide opinions and approve the risk assessment and prepare the Corporate Risk Management Plan that is consistent with the strategic direction and business plan, including reviewing risks during the year when the situation changes, including providing advice, opinions and suggestions on the risk management plan to ensure that it is effective and appropriate for the Group's business operations. The Risk Management, Corporate Governance and Sustainability Committee has resolved to categorize the Company's risks into 8 categories as follows:

Risk Categories	Risk Grade
Strategic Risk	High
IT & Cybersecurity Risk	
Legal & Compliance Risk	Moderate
People Risk	
Reputation Risk	
Operational Risk	Acceptance
Financial Risk	
Emerging Risk	

- (2) To conduct and monitor to ensure that the Company had prepared the mitigation plan and supervised that the operations perform in accordance with the mitigation plan by regularly reporting progress of performance.
- (3) Supervise, monitor, review and consideration of emerging risks to reduce risks and their impact on operations and enable the Company to continuously carry out activities according to the business plan by
- Reviewing the operational plans for emergency broadcasting of the Company Group's television and radio stations and
 - Arrange the training for employees aims to make awareness, understand and how to response with emergency situations correctly and appropriately.

3. To monitor and follow up the progress and/or performance result of Good Governance

- (1) 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.
- (2) 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.
- (3) 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 "VERY GOOD" from the Corporate Governance Report of Thai Listed Company (CGR)survey project conducted by the Thai Institute of Directors Association.

4. To monitor and follow up the progress and/or performance result of the Sustainability Development

- (1) 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) as follows:

• **Environmental dimension**

Activities	Operation Result/ Progress
Alternative energy	<ul style="list-style-type: none"> Acts Studio Co., Ltd. (subsidiaries company) has installed Solar Cell panels to produce electricity from sunlight Groups of companies have changed light bulbs to LED in the offices to reduce the utility of electricity.
Waste management	<ul style="list-style-type: none"> Encourage employees through internal activities such as waste separation projects.

• **Social dimension**

Activities	Operation Result/ Progress
Creating a supply chain relevant with content provider	<ul style="list-style-type: none"> Create the content with social responsibility as a priority and/or non-toxic content, such as game show (ดวลเพลงชิงทุน) that give the prize for winner and/or series/drama program (สงครามสมรส) which has a legal knowledge a both program on-air on TV, ONE 31. In addition, the Company has a radio program to promotion and encourage environmental awareness via Green Wave 106.5 FM.
Other Activities	<ul style="list-style-type: none"> The company has organized activities that benefit the public through various channels, such as the วันสร้างสุข Project to help disaster victims, or the Volunteer Teachers Project to Build People, Opportunities, by artists, actors, and employees who volunteer to teach academics and enhance life experiences for underprivileged students and teachers in faraway areas.

• **Governance dimension**

Activities	Operation Result/ Progress
Disclosure	<ul style="list-style-type: none"> Prepare and disclose information, significant information of the financial report and/or management discussion and analysis, to stakeholders in a correct, complete, and timely manner.
Encourage, making awareness for corporate governance	<ul style="list-style-type: none"> The Company creates awareness of corporate governance principles by encouragement to executives, employees, and stakeholders in the Company's supply chain following by the Good Corporate Governance Manual, Anti-Corruption policy which is disclosed on the Company's Intranet and website.
Established the whistleblower channel	<ul style="list-style-type: none"> The Company has established whistleblowers. In case of, the Company was compliant via whistleblowers channel, Audit Committee has investigated and followed up on these matters.

From the operations mentioned above, the Risk Management, Corporate Governance and Sustainability Committee to ensure that the Company's risk management, corporate governance and sustainability development have been carried out efficiently, appropriately and in accordance with rules and regulations, enabling the Company to achieve its predetermined goals and make the utmost benefits for all shareholders and stakeholders appropriately and sustainable.

On behalf of the Risk Management Corporate Governance and Sustainability Committee.

Mrs. Duangjai Lorlertwit

Chairman of the Risk Management Corporate Governance
and Sustainability Committee

ATTACHMENT 8

PRACTICE MANUAL AND POLICY ON GOOD CORPORATE GOVERNANCE OF THE GROUP BUSINESS ETHICS AND ETHICS; AND BOARD OF DIRECTORS CHARTER AND SUB-COMMITTEE CHARTER

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 resource management policy
- Dividend Payment policy
- Preservation and assets policy
- IT Security Policy
- Human rights Policy
- Directors and Executive Nomination 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 Nomination Policy

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>

* It is a report at the date of submission of form 56-1 one report for the year 2024. 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 ONE Enterprise Public Company Limited

CREATING ENTERTAINMENT FOR EVERY ONE

สร้างสรรค์ความสุขในทุกวัน

THE ONE ENTERPRISE PUBLIC COMPANY LIMITED
GMM GRAMMY PLACE BLDG. SUKHUMVIT 21 (ASOK) RD.,
KHLONG TOEI NUEA, VADHANA BANGKOK 10110

