

The ONE Enterprise

The Universe of Entertainment



ANNUAL REPORT 2025
(56-1 One Report)



The ONE Enterprise

The Universe of Entertainment



The ONE Enterprise Public Company Limited

AUDIENCE HAPPINESS REMAINS OUR CORE COMMITMENT. AMIDST THE EVER-CHANGING GLOBAL AND TECHNOLOGICAL LANDSCAPE, THE ONE ENTERPRISE CONTINUES TO ELEVATE DIVERSE CONTENT STANDARDS GLOBALLY. WE ARE DEDICATED TO SHARING THE UNIQUE JOY OF THAI ENTERTAINMENT WITH EVERYONE, EVERYWHERE, SHAPING A FUTURE OF ENDLESS AND SUSTAINABLE HAPPINESS.



Content

001

Vision/Mission/
Long-Term Goals

002

Message from
the Chairman

004

Message from
the Group CEO

008

Highlights of Operations 2025

010

Significant Developments

012

Onee Business Summary

014

Awards 2025

Part 1

Business Operations and Performance

1. Group Corporate Structure and Operations	017
2. Risk Management	078
3. Driving Business Towards Social Sustainability	088
4. Management's Discussion and Analysis (MD&A)	158
5. General Information and Other Important Information	173

Part 2

Corporate Governance

6. Corporate Governance Policy	176
7. Corporate Governance Structure and Key Information on the Board of Directors, SubCommittees, Management, Employees, and Others	212
8. Report on Significant Corporate Governance Performance	251
9. Internal Control and Connected Transactions	270

Part 3

Financial Statements and Auditor's Report

287

Part 4

Data Certification

354

Part 5

Appendices

Appendix 1 Details of Directors, Executives, Controlling Persons, and Company Secretary	357
Appendix 2 Details of Subsidiary Directors	393
Appendix 3 Details Of Head Of Internal Audit And Head Of Compliance	395
Appendix 4 Report of the Executive Committee	397
Appendix 5 Report of the Audit and Corporate Governance Committee	399
Appendix 6 Report of the Nomination and Remuneration Committee for the year 2025	402
Appendix 7 Report of the Sustainability Development and Risk Management Committee	405
Appendix 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	409



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.



Message from the Chairman

To Shareholders and Stakeholders,

The year 2025 marked another year in which The One Enterprise Public Company Limited (the “Company”) operated amidst global currents of change, both in the media landscape where technology plays a rapidly increasing role, and in challenging macroeconomic conditions. However, with a solid foundation and long-accumulated experience, the Company remains committed to its determination to create quality works to maintain its leadership in Thailand’s media and entertainment industry, whilst adapting timely to the situation in order to foster sustainable growth and deliver satisfactory returns to shareholders.

Throughout the past year, the Board of Directors has supervised and supported the management in driving business strategies that align with modern consumer behavior. We have witnessed significant developments in reducing reliance on traditional advertising revenue by concretely focusing on revenue diversification. This includes the strong growth of the Idol Marketing business group, which has successfully expanded its fan base to an international level, and the investment in developing the “oneD” platform to be a key digital channel for reaching audiences and creating new business opportunities in the future.

Beyond business performance, the Company continues to place the highest priority on operating under the principles of Good Corporate Governance. This year, the Company received a 5-star or “Excellent” corporate governance assessment rating from the Thai Institute of Directors (IOD), reflecting the Company’s commitment to business operations that are transparent, fair, and accountable. This is coupled with the driving of sustainability (ESG) policies—encompassing environmental care, social responsibility, and governance—to create a positive impact on Thai society.

Finally, on behalf of the Board of Directors, I would like to express my sincere gratitude to our shareholders, customers, business partners, financial institutions, and all supporters for your continued trust and support. I also wish to thank the executive team and all employees for their dedication and tireless efforts in performing their duties to the best of their abilities.



Please be assured that the Board of Directors will continue to perform its duties with responsibility and uphold the interests of all stakeholders to lead ONEE forward with stability and sustainability.



(Mr. Paiboon Damrongchaitham)
Chairman of the Board





Message from the Group CEO

To Our Shareholders and All Stakeholders,

Amidst the rapid transformation of technology and evolving media consumption behaviors, The One Enterprise Public Company Limited (ONEE) remains steadfast in our core belief: the "fundamental human need" for high-quality content and entertainment remains unchanged. This conviction underscores our strategic positioning as a leader in a comprehensive Content Creator and Lifestyle Entertainment Ecosystem. We are committed to developing Thai content to international standards, catering to audience demands while competing effectively on the global stage. In 2025, the Group underwent a significant structural and strategic transition, proactively laying the groundwork for long-term growth through the systematic development of a "New S-Curve."

The Group is strategically diversifying its revenue model, shifting from a traditional reliance on advertising spend toward a business driven by Intellectual Property (IP), digital platforms, and deep engagement between artists and their audiences. Our focus has expanded beyond the mass market to capture niche and segmented markets, prioritizing cultural identity and community engagement. Through the oneD application, we deliver personalized experiences that resonate with individual preferences, a critical factor in fostering sustainable audience loyalty in the digital era and ensuring more resilient long-term growth. Under this strategy, in 2025, the Group achieved total revenue of THB 7,316.82 million and a net profit of THB 448.95 million, reflecting our ability to maintain profitability while investing in future opportunities.

The advancement of the oneD application is a cornerstone of our New S-Curve strategy. Developed as a digital entertainment hub that aligns with modern consumer habits, oneD offers both ad-supported (AVOD) and subscription-based (SVOD) models. Our investment in exclusive, platform-specific content is designed to enhance user engagement, expand our audience base, and unlock new monetization avenues. Furthermore, oneD serves as a vital platform for consolidating and managing the Group's intellectual property to ensure continuous value creation.

Concurrently, our Idol Marketing segment has evolved into a primary growth engine. We have built a comprehensive ecosystem that seamlessly connects over 300 artists with fans and brands. This includes organizing concerts and fan meetings both domestically and internationally, as well as expanding into merchandising and "Mascot Artist" ventures. These initiatives not only generate recurring income but also fortify our fan base and provide diverse opportunities to leverage our IP.

Additionally, the Group has expanded its investment into online-first content designed for digital consumption, such as short-form videos, behind-the-scenes features, interactive content, and content linked to artist activities. This approach increases touchpoints with our audience, fosters intimacy with fan clubs, and serves as a testing ground for innovative formats that can be further integrated into the oneD platform, Idol Marketing, or future IP development.

With a robust financial position, stable cash flow, and zero interest-bearing debt, the Group is well-positioned for further investment, strategic collaborations, and the pursuit of new business ventures that strengthen our ecosystem. These efforts are pursued in tandem with our ESG (Environmental, Social, and Governance) commitments to ensure high-quality, sustainable growth.



ONEE is confident that our transition from a traditional media company presents a significant opportunity to innovate for our consumers. We are becoming an entertainment organization driven by Intellectual Property, digital platforms, and a Fan-based Business model. These elements form the foundation of our future potential, creating sustainable value for our shareholders and all stakeholders in the long term.



Mr. Takonkiet Viravan
Group Chief Executive Officer





Board of Directors



Mr. Paiboon Damrongchaitam
Chairman of the Board



Ms. Boosaba Daorueng
Vice Chairman,
Executive Director



Mr. Takonkiet Viravan
Director, Chairman
of the Executive Committee,
Group Chief Executive Officer



Ms. Suvabha Charoenying
Independent Director,
Chairman of Audit and
Corporate Governance Committee,
Chairman of the Nomination and
Remuneration Committee



Mrs. Duangjai Lorlertwit
Independent Director, Member of Audit
and Corporate Governance Committee
Member, Member of the Nomination
and Remuneration Committee, Chairman
of the Sustainability Development and
Risk Management Committee



Nalikatibhag Sangsnit, Ph.D.
Independent Director, Member of
Audit and Corporate Governance
Committee Member



Mrs. Duangmanee Sukhum
Independent Director,
Member of the Nomination and
Remuneration Committee



Mr. Kanchit Bunajinda
Independent Director



Mr. Rafah Damrongchaitam
Director, Executive Director,
Group Chief Marketing officer



Mr. Piya Sosoithikul
Director, Member of the
Sustainability Development and
Risk Management Committee



Director
Ms. Ingfah Damrongchaitam



Director
Mr. Sirot Setabandhu



Mr. Kittisak Chuang-a-roon
Director, Executive Director



Management Team



Mr. Takonkiet Viravan
Group Chief Executive Officer



Mr. Rafah Damrongchaitham
Group Chief Marketing Officer



Mr. Naran Poomsiri
Group Chief Financial Officer



Mr. Nipon Pewnen
Chief Production Officer - TV Drama



Ms. Suthasinee Busrapan
Chief Production Officer - Variety



Mrs. Somsri Preutthipan
Chief Corporate Officer

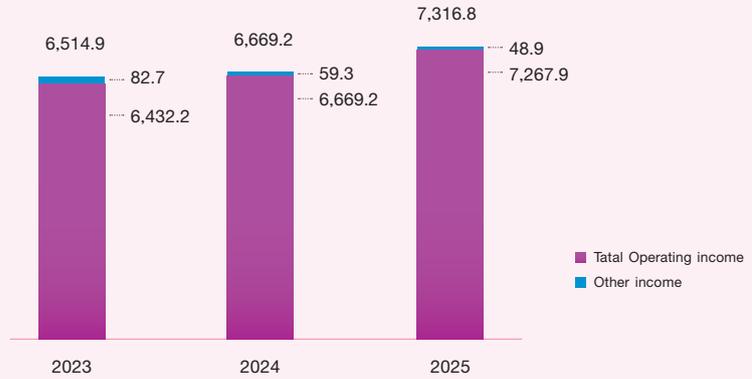


Highlights of Operations 2025

Total Revenue

7,316.8

Million THB



Gross Profit Margin

35.5%



EBITDA Margin (%)

26.4%





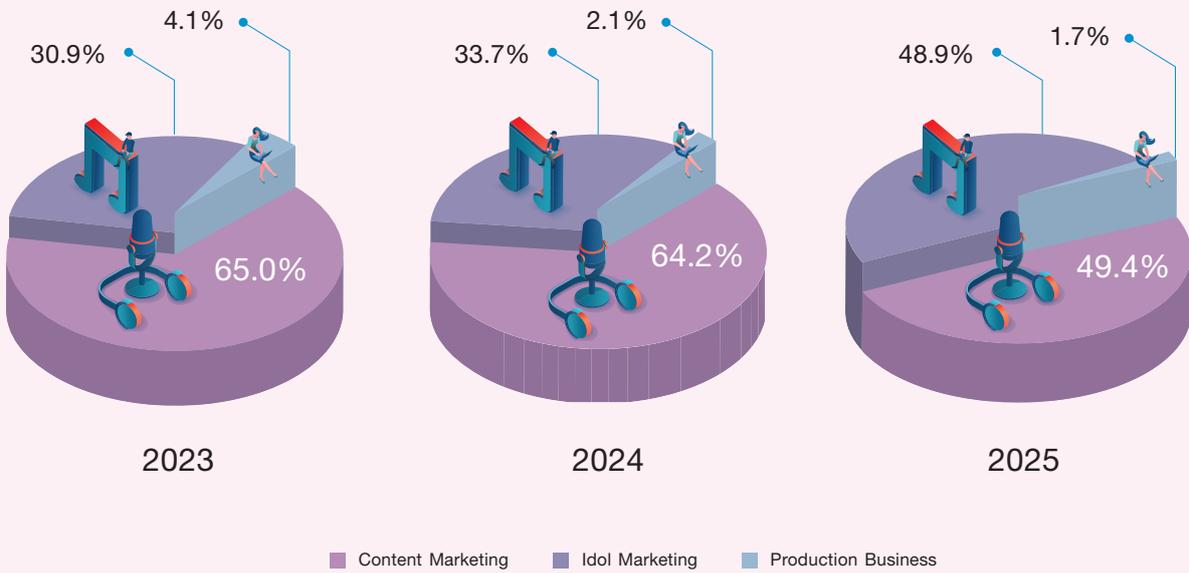
Revenue Contribution

449.0

Million THB



Operating Revenue Contribution





Significant Developments



EXACT CO.,LTD.

1991

- Founded "**EXACT**" and established it as a leader in sitcom production under the leadership of Mr. Takonkiet Viravan.

2020

- Acquired **GMMCH** and expanded content production capabilities to encompass a comprehensive range of content genres.
- Appointed as the marketing agent for **GMM25** channel.

2013 - 2014

- Established ONEE under the name "GMM HD Digital TV Trading Co., Ltd."
- Acquired a High-Definition (HD) digital television license.
- Launched Channel **ONE31** in May 2014.





2021

- Listed on the Stock Exchange of Thailand (SET) and commenced trading under the ticker symbol 'ONEE'.

2023 - 2024

- Implemented a strategic plan focused on diversifying revenue streams across multiple channels.
- Launched "**oneD Original**", offering premium-quality Thai content and series.
- Expanded business internationally, including collaborations with leading global OTT partners.

2025

- Launched "**Mascot Idol**", creating a new dimension of artists to offer diverse entertainment options and strengthen fan engagement.
- Fully penetrated the **Idol Marketing** sector, focusing on artist development, expanding the fan base internationally, and creating innovative merchandise.
- Strengthened the platform with "**oneD Original Exclusive Content**", offering premium exclusive material to expand the **oneD** application's user base.
- Elevated organizational capabilities through **Technology and AI**, utilizing innovation to drive operational processes, enhance efficiency, and manage costs sustainably.





ONEE Business Summary

The One Enterprise Public Company Limited operates as a leading fully integrated "Content Creator & Lifestyle Entertainment" business, spanning from upstream to downstream. The Company stands out with a distinctive business model that generates revenue through diversified channels (Diversified Revenue) across 3 main business groups, as follows:

01

CONTENT MARKETING BUSINESS

The core business generates revenue from being Thailand's leading content producer. It focuses on creating high-quality, creative, and diverse works to meet the needs of all target audiences through 3 main channels:

- **Advertising Business :** Generating advertising revenue across an Omni-channel platform, covering both Television (Offline) via one31 and GMM25 channels reaching nationwide audiences, and the rapidly growing Online media.
 - o A key growth driver is the oneD application, the Company's Flagship Platform that aggregates the best content. A major highlight is "oneD Exclusive Content" and "oneD Original"—premium quality series and dramas available nowhere else. This exclusivity acts as a powerful magnet, consistently drawing massive viewership to the platform, thereby creating Premium Ad Inventory for brands seeking to accurately reach high-purchasing-power target audiences.
- **Copyrights & Licensing Business :** A business that adds value to Intellectual Property (IP). The Group manages rights for its produced dramas, series, and programs in various formats, including exporting Thai content to the global market (Global Export) by licensing rights to international TV stations and platforms, and partnering with Global OTT Platforms.
- **Radio Business :** A radio business holding a top-tier market share in Thailand under the Atime Media brand, comprising three main stations: GreenWave 106.5 FM, EFM 94, and Chill On. Currently, the radio business has fully transitioned to an O2O (Offline to Online) model, connecting listeners via traditional radio and applications while extending to On-ground activities that foster deep engagement with the audience.





02

IDOL MARKETING BUSINESS

A high-potential business driven by the power of the "Fandom Economy," leveraging the popularity of stars, artists, and characters under management. This consists of:

- **Artist Management:** Comprehensive management covering both "Human Artists" (over 300 stars, singers, and actors) and "Mascot & Character Artists" (cartoon characters and mascots). The Company develops these characters to act as virtual artists capable of effectively taking on roles as Presenters and Brand Ambassadors, and participating in various product promotion activities.
- **Concert & Event:** Organizing activities to create exclusive experiences between artists and fans, including Fan Meetings, Concerts, and Festivals, both in Thailand and internationally.
- **Merchandising:** Production and distribution of souvenir products reflecting the unique identities of artists and characters to meet the demands of a global fanbase.



03

PRODUCTION BUSINESS

The upstream business that completes the Value Chain with international production standards:

- **Production Service:** Contract manufacturing services for all content formats, including dramas, series, and variety shows, tailored to the needs of clients and partners.
- **Studio Rental:** Rental services for filming locations and studios at Acts Studio, fully equipped with diverse filming sets and complete utilities.





Awards



THE 16TH NATARAJA AWARDS



⌚ The Viral Hits Thailand
Spotlight Awards 2025



⌚ The 21st
Komchadluek Awards



⌚ Sanook
Top of The Year 2024



⌚ Zoomdara
Awards 2025



⌚ KIB Awards 2025



⌚ HOFS Awards 2025



⌚ Thailand
Moral Awards 2024



⌚ BMA
Mass Awards 2025



⌚ IAA Awards
for Listed Companies
2025



⌚ Prachabodi Awards
2025



Feed x Khaosod Awards 2025



Y Entertainment Awards 2025



Nine Entertainment Awards 2025



The 13th Thailand Social Awards



HOWE Awards 2025



The 39th
Television Gold Awards



Thailand Y Content Awards 2024



KAZZ Awards 2025



Weibo Cultural Exchange Night
in Thailand 2025



The 6th
Ardhanareswara Awards



The Guitar Mag Awards 2025



The 62nd
Asia Pacific Film Festival



Mint Awards 2025

Asian Academy Creative Awards 2025





PART 1

BUSINESS OPERATIONS AND PERFORMANCE



1. Group Corporate Structure and Operations

1.1 Business Policy and Overview

The Company operates as a Holding Company within the media and entertainment sector, positioned as a leader in comprehensive "Content Creator & Lifestyle Entertainment."

As a Vertically Integrated Service Provider, the Company covers the entire value chain from upstream to downstream. The Group's operations span from the creation and production of quality content (Content Creator) and Artist Management to the ownership of comprehensive distribution channels. These include Offline channels via television and radio, Online channels through social media platforms and the oneD application, as well as international licensing distribution.

Currently, the Company has structured its core business into three groups to generate revenue from diverse channels, as follows:

1. Content Marketing Business: Covers advertising business, copyrights business, and radio business.
2. Idol Marketing Business: Covers artist management, concerts and events, and merchandising.
3. Production Business: Covers production and services, and studio rental services.

All of these operations are conducted through 17 subsidiaries, 1 associated company, and 6 joint ventures, comprising the following entities:

Subsidiaries

1. ONE31
2. EXACT SCENARIO
3. ACTS
4. ONE SANOOK
5. TIFA
6. GMMCH
7. GMMTV
8. CHANGE2561
9. GMM STUDIOS
10. GMM MEDIA
11. PARBDEE TAWEESUK
12. ATIME

13. ONE D STREAMING
14. NATA STUDIOS
15. GEMMISTRY STUDIO
16. GEMMISTRY FLOW D
17. STEAM

Associated Company

1. ME MITI

Joint Venture

1. PEN1
2. GOODTHINGS
3. NEOONE
4. GINGERX
5. GMM X ONE
6. CONGRAT MY EX

1.1.1 Competitive advantages and business strategies

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

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

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



The potential to create programs that receive good feedback from viewers comes from the fact that the Company Group is a source of personnel with expertise and experience in the media and entertainment industry for a long time. These people have been creating programs that have brought something new to the media and entertainment industry and created different experiences for viewers for a long time. The Group's production team has accumulated experience in producing programs since producing programs under Exact since 1990 and Scenario since 2004, which was transferred to the Group in 2015. The production team created many memorable programs in the past and present, such as the

sitcom "Sam Noom Sam Moom," one of Thailand's first sitcoms with teenagers as the main target audience. The drama "Wan Thong" brought Thai literature to present in a new way, making it easily accessible to today's viewers. "Wan Thong" was the drama with the highest ratings among viewers aged 15 years and over nationwide, as provided by Nielsen in 2021 when comparing finale ratings and per-episode ratings of other dramas that were released between January 2021 and July 2021. In addition, dramas are produced to offer a fresh viewing experience and to adapt to the tastes of audiences over time. Thus, the products of the Company Group possess a solid audience base.

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



One31
Premium Mass Content



GMM Studios
International Content



GMMTV
Trendy and Teen Content



Change
Sassy Content



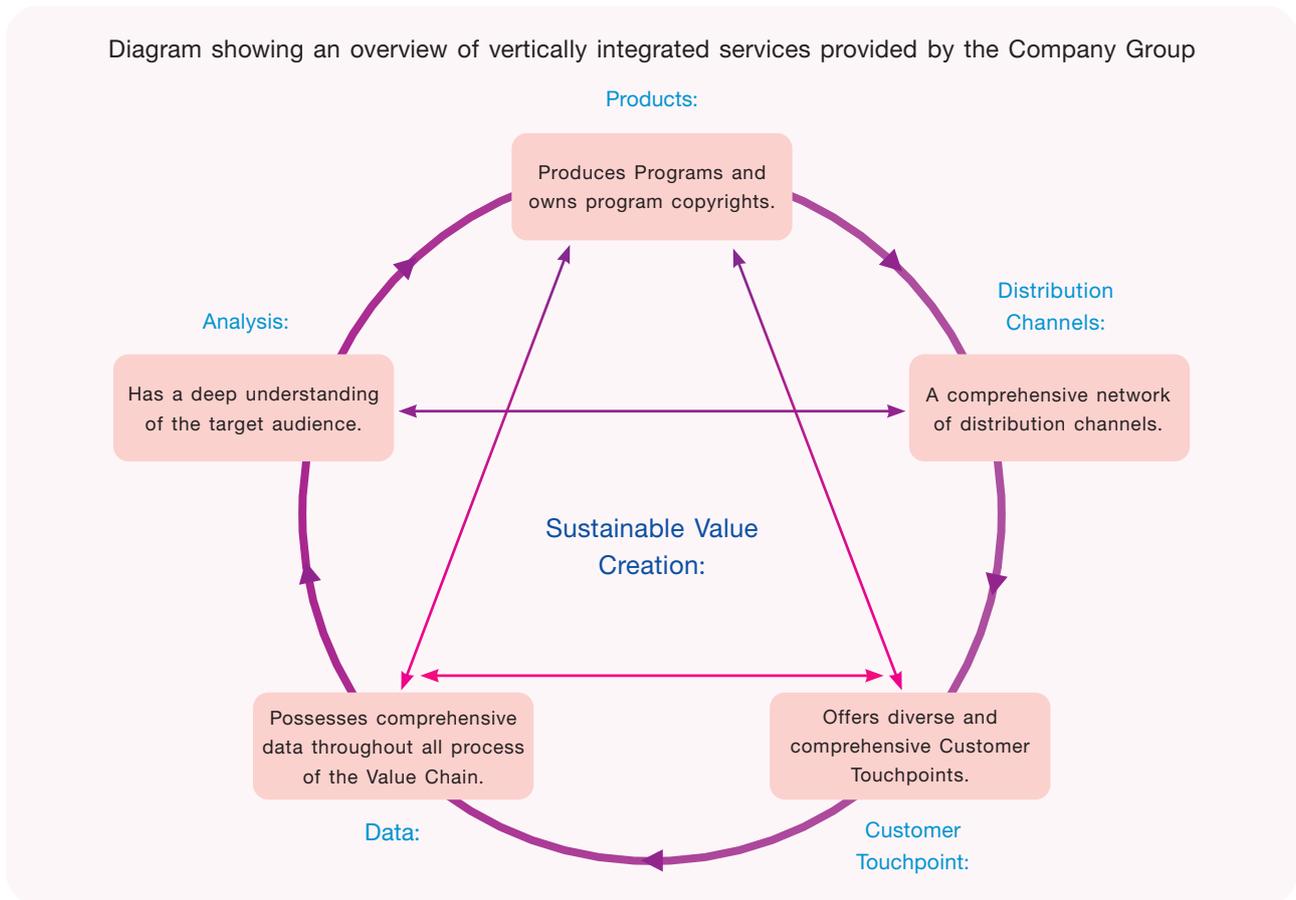
A-Time
Voice Content





(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 Company Group runs its business with an understanding of the target audiences based on years of experience in the media and entertainment industry. With necessary broadcasting channels, the Company Group has a wide range of customer touchpoint which includes TV channels, ONE31 Channel, GMM25 Channel (acting as a marketing representative Under GMM25 Television Station Marketing Agent) radio channels which are EFM program on the FM broadcast band 94.0 MHz and GREENWAVE program on the FM broadcast band 106.5 MHz, online channels, namely the Company Group's websites and applications, YouTube channels, Facebook pages, social media accounts, and other online channel through service providers, namely, Disney+ hotstar, Netflix, WeTV, Viu, TRUE ID, AIS Play, and IQIYI. In addition, the Company Group has also expanded its audience abroad by broadcasting programs on foreign channels in more than 160 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 **ONE31 Artists:** 'Pong Nawat', 'Bee Namthip', 'Jes Jespipat', 'Film Thanapat', 'Jam Rachata', 'Tre Porapat', 'Bright Norraphat', 'Vill Wannarot', 'Fern Nopjira', 'Gun Napat', 'Gam Wichayanee', 'Daou Pittaya' etc.

GMMTV Artists: 'Krist Perawat', 'Singto Prachayaj', 'Win Metawin', 'Gemini Norawit', 'Fourth Nattawat', 'Pond Naravit', 'Phuwin Tangsakyuen', 'Sky Wongravee', 'Nani Hirunkit', 'Milk Pansa', 'Love Pattranite', 'Namtan Tipnaree', 'Film Rachanun', 'LYKN' etc.

CHANGE2561 Artists: 'Pooh Krittin', 'Pavel Naret' etc.

The Company Group can be considered an artist academy with efficient process of recruiting and developing artists. (1) It keeps searching for new potential artists to meet the demand of both the current target audiences and new target audiences, (2) continually develops artists to improve their talents and increase strengths, (3) positions and creates clear images of the artists to be recognized by the target audience, and (4) selects the appropriate methods for the artists to demonstrate their talents which include screening the scripts for the performance, the content for the programs, and the channels for distributing the artists' work. The Company Group has expanded its business related to its artists to enhance revenue growth and profitability by such ways as holding events and selling products, which are extended from the artist management business. Such business related to the artists has high growth potential from both domestic and international target audiences which are large with strong bonds with the artists. In addition, the Company Group is open to opportunities to collaborate with independent artists and/or non-affiliated artists such as 'Chakrit-Yamnam,' 'Tang-Saksit,' 'Tor-Thanapob,' 'Mai-Davika,' 'Aff-Taksaorn,' 'Mam-Kathaleeya,' 'Pooklook-Fonthip,' 'Cris-Horwang,'

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

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



4.1 Offline Broadcasting Channels

(a) The television channel owned by the Company Group

The Group owns and operates one television channel, ONE31, which has served as the Group's initial broadcasting platform since 2014. Currently, ONE31 is recognized as one of Thailand's leading television channels, consistently maintaining a position within the Top 3 for total viewership ratings. According to the Cross-Platform Ratings Report for October 2025—conducted by the NBTC, the Association of Digital Television Broadcasting (ADTEB), and Nielsen—regarding nationwide total ratings for viewers aged 4 and above, ONE31 ranked 3rd among all 20 digital television channels in Thailand. The sustained improvement in ONE31's overall ratings is a result of continuous development in content production and strategic programming aimed at effectively meeting the demands of target audiences. The strength of ONE31 serves as a vital foundation for the Group's business operations.

(b) The television channel for which the Company Group has the right to be a marketing agent is Channel GMM25 that helps it to gain more access to a wider range of target audiences.

(c) Radio Platforms The Group holds the rights to co-produce and manage broadcasting operations for radio content. This portfolio consists of two radio programs broadcast on the FM frequency band as well as via websites and applications, namely EFM and GREENWAVE; and two radio programs broadcast exclusively via websites and applications, namely Chill Online and ATIME FUNGFIN. All of these platforms have consistently enjoyed a large audience base and high popularity.

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

4.2 Online Broadcasting Channels

(a) The online channels owned by the Company Group include websites and applications under the names 'OneD,' 'GMMTV,' 'ATIME FUNGFIN', 'AtimeOnline, and YouTube channels, Facebook pages, and various social media accounts

(b) Online Channels managed by other service providers: As of 31 December, 2025, the Company Group grants broadcasting rights to 6 online channel service providers in Thailand, namely IQIYI, Viu, TRUE ID, Netflix, Truevision Now and WeTV.

(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. Takonkiet Viravan



Mr. Rafah Damrongchaitham



Mr. Naran Poomsiri



Mr. Nipon Pewnen



Ms. Suthasinee Busarapan



Mrs. Somsri Preutthipan



Mr. Deaw Woratangtrakul



Mr. Satapaon Panichraksapong



Mrs. Saithip Montrikul
Na Ayudhaya



Mr. Somroj Wasupongsothorn



Mr. Ekachai Uekrongtham



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

The Company Group has a management team with extensive knowledge and experience who have been recognized as leaders of each target group in the media and entertainment industry in Thailand. **Mr. Takonkiet Viravan**, Group Chief Executive Officer of the Company and one of the founders of the Company since 2014, has over 30 years of experience in the media and entertainment industry and a variety of pieces of work shown to have continuously create new and different experiences for the audiences. He was the creative director of Exact's drama production who received a 'Natraj' award for the drama 'Ching Chang' in 2009 and another drama 'Malai Sam Chai' in 2010, before taking up the position in the Company. In addition, he also received 'Nataraja, 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 15 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 23 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 of the Company. He has produced many dramas such as "Wan Thong," "Mia 2018," and "Sood Rak Saab E Lee."
- 4) Ms. Suthasinee Busarapan** has over 20 years of experience working with Scenario and the Company Group as Chief Production Officer (Variety) of the Company. Her many pieces of work include variety shows, stage plays, and live performances such as "The Nataraja Ceremony," "The Star Singing Contest," "World of Dance," and "Miss Universe Thailand."
- 5) Mr. Deaw Woratangtrakul** has over 9 years of experience working with the Company Group as Assistant Chief Operating 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 'Nataraja' award in the category of best entertainment program producer in 2016, and used them as the themes of her television and online programs. She also received 'Kinnaree Thong' award in 2020 given to successful people in various fields who have virtues and goodness, and 'Atthanarisuan' award in 2019 for her outstanding work beneficial to society.
- 7) Mr. Sataporn Panichraksapong** has over 18 years of working experience with the Company Group as Chief Executive Officer of GMMTV and a producer of several leading programs tailored to the tastes of teenage audiences, especially Boys' Love dramas. Mr. Sataporn was the first in Thailand to start producing Boys' Love dramas formally and received good responses from the audiences for creating a new and different viewing experience in the media and entertainment industry in Thailand. He is also regarded as a person who has built a good reputation for Thailand through producing programs that have captured the attention of viewers in China. Consequently, he received an award in the field of 'Thai-Chinese Relations' from the event "Thailand Headlines Person of the Year 2019" organized by 'Thai Jiaranai Group Co., Ltd.'



- 8) **Mr. Somroj Wasupongsothon** worked with the Company Group for more than 25 years as Chief Executive Officer of GMM Media and a radio producer of several leading radio programs for over 30 years. He turned radio talk programs to television versions. The radio programs he produced are so well recognized that he has often received 'Nataraj' award in various categories such as the best music and entertainment radio station, the best online radio station, and the best music and entertainment program host.
- 9) **Mr. Ekachai Uekrongtham** has worked with the Company Group for more than 6 years as Chief Content Officer & 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 29 years of experience working with the group of companies and served as the Chief Executive 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

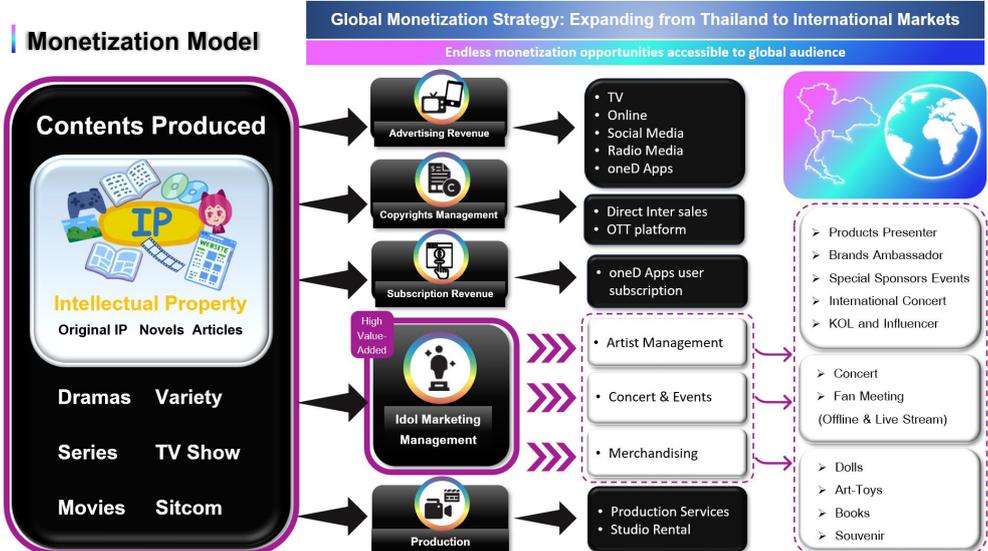
The Company Group believes that the following business strategies will contribute to the positive outlook for and sustainable growth of the Company Group's business

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 group comprises three key segments: Artist Management, Concert & Event Organization, and Merchandising (artist-related memorabilia). Overall, this sector demonstrates a clear growth trajectory. The Group currently manages a roster of over 300 renowned idols, including actors and singers, catering to a diverse range of target audiences. This has enabled us to build a massive fanbase both domestically and internationally, facilitating expansion into related businesses. Furthermore, we have broadened our scope to develop a new category of artists—"Mascot Idols"—to capitalize on current popularity trends.

Our artists serve as Presenters and Brand Ambassadors for numerous leading Thai and international brands across all product categories. The Group employs specific selection criteria for brand partnerships to ensure they align with each artist's image, thereby sustaining and enhancing the artist's value in the long term. Similarly, our Mascots function effectively as individual artists within the Company, capable of accepting engagements and generating revenue. Additionally, we drive revenue through domestic and international concerts, as well as the sale of artist merchandise. For merchandising, we predominantly utilize a "Limited Edition" strategy with controlled production volumes to enhance collectibility and ensure rapid sell-through 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 4 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 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

(1) Important Background

The Company was registered and established on 6 September 2013 with GRAMMY holding 100.0 percent of the total issued and paid-up shares. The Company participated in the auction of spectrum licenses to use frequencies for National Commercial Digital Television Services, High-Definition Variety Category through ONE31 and won the auction in December 2013. Its first official broadcast was on 1 May 2014 as ONE31 Channel under the management of Mr. Takonkiet Viravan, who took over as Chief Executive Officer in June 2014. He has had extensive experience in producing programs under Exact since 1990 and Scenario since 2004. In March 2015, Mr. Takonkiet Viravan Group⁽¹⁾ invested in the Company which resulted in the change in shareholding proportion after the increase of registered capital in the Company. GRAMMY and Mr. Takonkiet Viravan Group⁽¹⁾ became to hold 51.00 percent and 49.00 percent of the total issued and paid-up shares 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.





(2) 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

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

- GMM Channel - 100.00 percent of all issued and paid-up shares
- Content and Artist Network Company Limited - 100.00 percent of total issued and paid-up shares.
- A-Time Traveler Company Limited - 20.00 percent of total issued and paid-up shares.

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

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

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

2021

► **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

- ▶ **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 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 Sanook Company Limited" with registered capital of 40,000,000 million baht at a par value of 100 baht per share.
- ▶ **December 2022** December 22, 2022, the Group acquired Pharbdee Thaweesuk Co., Ltd. by holding shares through its subsidiary, GMM TV Co., Ltd. in the ratio of 51%.

2023

- ▶ **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.
- ▶ 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)
- ▶ 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.
- ▶ 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 resolution of the Board of Directors' Meeting held on August 23, 2024 approved the interim dividend payment for the year 2024 at the rate of 0.08 baht per share, which was paid on September 20, 2024
 - ▶ the Board of Directors' meeting No. 6/2024 on August 23rd, 2024 resolved to restructure the organization with effect from September 1st, 2024.



2025

- ▶ **February 2025** The resolution of the Board of Directors' meeting No. 1/2025 on February 21st, 2025 approved the proposal to the 2025 Annual General Meeting of shareholders to consider and approve the dividend payment for the operating results of 2024 at Baht 0.17 per share. However, since the Company already paid an interim dividend on September 20th, 2024 at Baht 0.08 per share, the remaining dividend payment will be at Baht 0.09 per share.
- ▶ **June 2025** The group of companies established a subsidiary, "Steam Studio Co., Ltd.", invested by Change2561 Co., Ltd. (a 100% owned subsidiary), to engage in contract production of television dramas, series, variety shows, and news shows, with a registered capital of Baht 2,000,000. Change2561 Co., Ltd. holds 100% of the shares.
- ▶ **August 2025**
 - ▶ The group of companies established a subsidiary, "ONE D STREAMING COMPANY LIMITED", invested by The One Enterprise Public Company Limited, to engage in contract production of television dramas, series, variety shows, and news shows, with a registered capital of Baht 2,000,000. The One Enterprise Public Company Limited holds 100% of the shares.
 - ▶ The resolution of the Board of Directors' Meeting held on August 8, 2025, approved the interim dividend payment for the year 2025 at the rate of 0.05 baht per share, which was paid on September 5, 2025.
 - ▶ The group of companies established a subsidiary, "GEMMISTRY STUDIO COMPANY LIMITED", invested by GMM TV Co., Ltd. (a subsidiary in which the Company indirectly holds 100% of shares), to engage in contract production of television dramas, series, variety shows, and news shows, with a registered capital of Baht 2,000,000. GMM TV Co., Ltd. holds 100% of the shares.
 - ▶ The group of companies established a subsidiary, "NATA STUDIOS COMPANY LIMITED", invested by ONE 31 Co., Ltd. (a 100% owned subsidiary), to engage in contract production of television dramas, series, variety shows, and news shows, with a registered capital of Baht 2,000,000. ONE 31 Co., Ltd. holds 100% of the shares.
- ▶ **October 2025** The group of companies established a subsidiary, "Gemistry Flow D Co., Ltd.", invested by GMM TV Co., Ltd. (a subsidiary of GMM Channel Holding Co., Ltd.), to operate an academy of dance, singing, music, and to provide training services and courses in vocal performance, dancing and Choreography, with a registered capital of Baht 1,000,000. GMM TV Co., Ltd. holds 50.99% of the shares.
- ▶ **November 2025** The resolution of the Board of Directors' meeting No. 4/2025 on November 10th, 2025 resolved to approve the capital increase of NATA STUDIOS COMPANY LIMITED, a subsidiary invested by ONE 31 Co., Ltd. (a 100% owned subsidiary). The registered capital was increased from Baht 2,000,000 to Baht 20,000,000 to increase liquidity for the company and support future business expansion.

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 (oneD Application). This also includes broadcasting via the group's various social media platforms across almost every platform, such as Facebook, YouTube, Instagram, X (Twitter), Tiktok, 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 operates an artist management agency, serving as a representative to facilitate and plan work for our artists. We generate revenue through a commission share of artist fees. Our scope of work includes Presenter roles, Brand Ambassadorships, product launches, and event appearances. With a portfolio of over 300 artists—ranging from human talents to mascots—we effectively serve all target audiences. As a result, our artists are trusted and hired by leading domestic and international brands.

(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) 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) 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) 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	Holding Company	Content Marketing	Idol Marketing	Production Business	Other Related Business
ONEE	✓				
Subsidiaries					
ONE31		✓	✓	✓	
EXACT SCENARIO			✓		
ACTS				✓	
ONE SANOOK					✓
TIFA				✓	
GMMCH		✓			
GMMTV		✓	✓	✓	
CHANGE2561		✓	✓	✓	
GMM STUDIOS				✓	
GMM MEDIA		✓	✓	✓	
PARBDEE TAWEESUK				✓	
ATIME		✓	✓		
ONE D STREAMING				✓	
NATA STUDIOS				✓	
GEMMISTRY STUDIO				✓	
GEMMISTRY FLOW D					✓
STEAM				✓	
Associated Company					
ME MITI				✓	
Joint Venture					
PEN1					✓
GOODTHINGS				✓	
NEOONE		✓		✓	
GINGERX		✓		✓	
GMM X ONE		✓		✓	
CONGRAT MY EX					✓

Notes:

1. The Board of Directors' Meeting No. 2/2025, held on May 13, 2025, passed a resolution acknowledging the dissolution of PEN 1 F&B CO., LTD., which registered its dissolution on December 27, 2024.
2. The Board of Directors' Meeting No. 2/2025, held on May 13, 2025, passed a resolution approving the disposal of shares in NEO ONE SUSTAINMENT CO., LTD. to PATJUNGKANKUL CO., LTD.
3. The Board of Directors' Meeting No. 4/2025, held on November 10, 2025, passed a resolution to sell the investment in ME MITI COMPANY LIMITED to Mr. Rungtham Pumsinil.

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

Revenue	2023		2024		2025	
	Million THB	%	Million THB	%	Million THB	%
Content Marketing Business	4,182.90	65.03%	4,245.64	64.23%	3,594.34	49.45%
Advertising	2,903.66	45.14%	2,833.46	42.87%	2,435.05	33.50%
Copyrights & Licensing	988.49	15.37%	1,089.30	16.48%	890.04	12.25%
Radio	290.75	4.52%	322.88	4.88%	269.25	3.70%
Idol Marketing Business	1,986.44	30.88%	2,223.48	33.64%	3,552.62	48.88%
Artist Management	1,020.22	15.86%	1,046.99	15.84%	1,566.31	21.55%
Concert & Event	636.53	9.90%	753.94	11.41%	1,106.81	15.23%
Merchandising	329.69	5.13%	422.55	6.39%	879.50	12.10%
Production Business	262.87	4.09%	179.44	2.13%	120.96	1.66%
Production Services	228.63	3.55%	138.17	1.51%	92.11	1.27%
Studio Rental	34.24	0.53%	41.27	0.62%	28.85	0.40%
Revenue from Sales and Services	6,432.21	100.00%	6,649.01	100.00%	7,267.92	100.00%

1.2.3 Business Operations based on the Types of Products and Services

1.2.3.1 Content Marketing Business:



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



(a) Dramas/Series that present entertainment to the audiences, each usually containing 8-24 related episodes. The Company Group's dramas have continuously received good responses from the audience.



The group has oneD ORIGINAL project, 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 a more exciting format.





(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 31 December 2025, the Company Group has broadcast its programs through 6 online channel service providers in Thailand, namely IQIYI, Viu, TRUE ID, Netflix, Truevision Now and WeTV, 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 On - “Diverse lifestyle content that is more entertaining than ever.” Originally launched as a fully online service in 2017 under the name Chill Online, it was rebranded to Chill On in 2025. 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

ONE31 Artists: 'Pong Nawat', 'Bee Namthip', 'Jes Jespipat', 'Film Thanapat', 'Jam Rachata', 'Tre Porapat', 'Bright Norraphat', 'Vill Wannarot', 'Fern Nopjira', 'Gun Napat', 'Gam Wichayanee', 'Daou Pittaya', etc.

GMMTV Artists: 'Krist Perawat', 'Singto Prachaya', 'Win Metawin', 'Gemini Norawit', 'Fourth Nattawat', 'Pond Naravit', 'Phuwin Tangsakyuen', 'Sky Wongravee', 'Nani Hirunkit', 'Milk Pansa', 'Love Pattranite', 'Namtan Tipnaree', 'Film Rachanun', 'LYKN', etc.

CHANGE2561 Artists: 'Pooh Krittin', 'Pavel Naret', etc.

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.



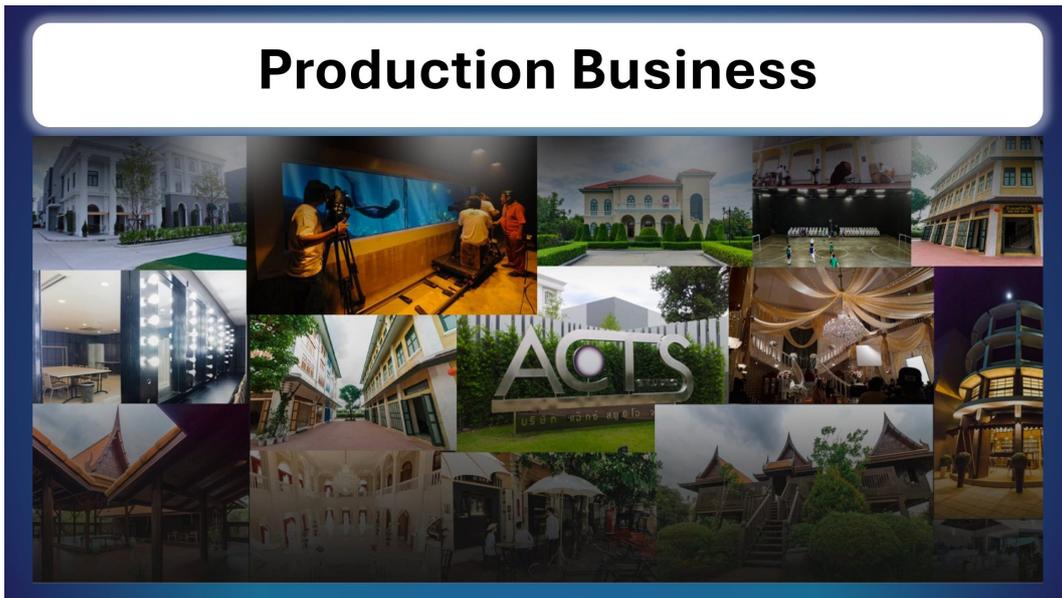
1.2.3.2.3 Merchandising business

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 and Service Business



1.2.3.3.1 Production 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, Change2561 is specialized in producing dramas such as 'Bad Beauty' while GMM Studios is the producer of 'The Lost Lottery', which is Thailand's Netflix Original series. The Company Group also provides event management services to various employers.



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

Driven by a vision to maintain its position as a leader in the vertically integrated media and entertainment industry and to establish itself as a global hub for "Content Creator & Lifestyle Entertainment" in 2025, the Group places significant emphasis on research and development. This initiative aims to enhance capabilities in producing content, developing artists, and delivering services that merge creativity with modern technology, thereby addressing the diverse and rapidly changing needs of consumers in the era of Digital Disruption.

The Group conducts in-depth data study and analysis through a comprehensive process spanning the entire business ecosystem, from upstream to downstream. Leveraging the advantage of owning powerful distribution channels—both Offline (such as television stations, radio channels, and on-ground events) and the continuously growing Online platforms (such as the oneD application, YouTube, Facebook, TikTok, and other social media platforms), as well as global partnerships (OTT Platforms)—the Group effectively accesses a massive amount of "First-Party Data."

For 2025, the Group's research and development process focuses on integrating data from various sources:

- 1. Standard Industry Data:** Utilizing data from Nielsen, DAAT, and related agencies to benchmark market share and ratings.
- 2. Deep Insights from the oneD Platform:** Analyzing real-time viewing behavior on the oneD application, which serves as the Group's proprietary Big Data hub, enabling the most accurate understanding of the viewer's journey.
- 3. Social Listening & Trend Spotting:** Monitoring online trends and fan engagement to optimize the Idol Marketing business and Merchandise development.

The results from such research are applied to formulate proactive strategies, including flexible programming schedules, the creation of "Original Content" that resonates with specific target segments, the development of artists and idols with distinct characters, and the expansion into new business lines such as Gaming and international Concerts & Events. This ensures a seamless experience for consumers. Since these study and analysis processes are integral business

activities conducted routinely alongside other duties by management, marketing, and production teams, the Group does not separate expenses specifically for this research and analysis.

Moving forward into 2025 and beyond, the Group is committed to Tech-Enablement by utilizing Artificial Intelligence (AI) to enhance data processing speed and accuracy. The goal is to transform massive amounts of information into Data Insights capable of Predictive Analytics. This will support executive decision-making in content development, artist management, and the innovation of new services to target audiences effectively, driving the organization toward sustainable growth amidst the challenges of the new global landscape.

1.2.5 Marketing and Competition

The Group remains steadfast in its vision to be a leader in the fully integrated "Content Creator & Lifestyle Entertainment" business. We focus on blending creativity with technology to deliver high-quality content, artists, and services to audiences of all genders and ages across every platform, operating under a "**Viewer-Centric**" principle.

The Marketing and Sales Division serves as the central hub connecting customers (Brands/Agencies) with audiences. By working closely with the Production and Artist Management divisions, we analyze Data Insights from all channels—including TV ratings, online viewership, and social media engagement. This data-driven approach enables the development of program formats and artist management strategies that accurately meet the demands of the market in the digital era.

1.2.5.1 Customer Characteristics and Target Groups

The Group's primary customers are audiences and listeners across Omni-channel platforms, including television, radio, events, and online. Based on consumer behavior surveys and media industry trends in 2025 (referencing data from Media Intelligence Group or relevant sources), media consumption via online channels and streaming platforms has increased significantly, while television remains a key medium for reaching the mass market.



Furthermore, in 2025, the Group has explicitly expanded its customer base and target targets into the Fandom Economy through Idol Marketing and Gaming businesses to ensure sustainable revenue streams and diversification.

1.2.5.1.1 Customers and Target Audiences for Content Marketing Business

- **(a) TV Target Audience:** The one31 television station continues to target the Premium Mass segment, covering all genders, ages, and professions nationwide. The programming schedule is robust, featuring dramas, news, and variety shows tailored to satisfy viewer needs in each Daypart, combined with content from oneD Original broadcast on TV, which has received excellent feedback and expanded the viewer base to new groups.
- **(b) Online Target Audience:** The Group places top priority on growth in this channel, particularly the oneD application. As our Flagship Platform, it aggregates series, dramas, and variety shows, targeting the New Generation and working professionals who prefer the convenience of "Anywhere, Anytime" viewing. This also encompasses audiences on various Social Media platforms (YouTube, Facebook, TikTok) who prefer Short-form content and Highlights.
- **(c) Radio Target Audience:** The Group maintains a loyal listener base through 3 main radio frequencies, alongside online streaming, applications, and On-Ground Events:
 - o **I. EFM:** Targets listeners aged 18-40 interested in entertainment, social trends, and lifestyle.
 - o **II. GREENWAVE:** Targets listeners aged 25-50, covering working professionals and executives who enjoy easy-listening music and CSR activities.
 - o **III. Chill On:** Targets listeners aged 18-40, focusing on the modern working generation listening primarily via online channels.

1.2.5.1.2 Customers and Target Audiences for Idol Marketing Business

- **(a) Artist Management Target Customers:** Building on the success of cultivating idol artists with solid fanbases, our customer base has expanded from local businesses to Global Luxury Brands. These clients seek to utilize artists as Presenters, Brand Ambassadors, or "Friends of Brand" to build image and reach consumers through Influencer Marketing.

- **(b) Event Target Customers:** Covering both On-Ground and Online (Live Streaming) formats. The primary target includes Thai and international fans wishing to attend Fan Meetings, Concerts, or Festivals to be close to their favorite artists, as well as corporate clients seeking Sponsorship opportunities for these activities.
- **(c) Merchandise Target Customers:** Focuses on Fandoms with high loyalty to artists and content, both domestic and international. Merchandise is designed with unique identities reflecting the character of the artists or series, suitable for both collection and practical use.

1.2.5.1.3 Customers and Target Audiences for Production Business

- **(a) Production Service Target Customers:** Includes global OTT (Over-The-Top) Platforms and brand owners requiring high-quality, international-standard content but lacking their own production teams, or those seeking the Group's specific expertise.
- **(b) Studio Rental Target Customers:** Supports producers of dramas, movies, commercials, and music videos, both domestic and international, looking for a One-stop Service filming location at Acts Studio, fully equipped with standard sets and equipment.

1.2.5.2 Distribution Channels and Sales Methods

Distribution Channels and Sales Methods for Content Marketing Business

- **(a) Television and Radio:** We focus on offering Total Media Solutions to product owners (Direct Customers) and Media Agencies. Rather than selling only advertising spots, we emphasize packages that integrate On-Air, Online, and On-Ground media to create maximum impact, using ratings and reach as key performance indicators.
- **(b) Copyright Management Channels:** We license content to leading partners and OTT Platforms. This includes (1) Exclusive/Simulcast rights (airing simultaneously or immediately after TV) to penetrate international markets, (2) Re-run rights, and (3) Format Rights (licensing program formats for local production). Our focus is on Southeast Asia, China, Japan, and expanding to the Global level.



Distribution Channels and Sales Methods for Idol Marketing Business

- **(a) Artist Management:** We offer "Tailor-made" artist services suitable for the client's brand image, ranging from long-term contracts (Brand Ambassador) and short-term campaigns (Campaign Influencer) to event appearances.
- **(b) Concert and Event Business:**
 - o **(1) Ticketing:** Sold to attendees via leading ticket agents in both live attendance and Live Streaming formats for international fans.
 - o **(2) Sponsorship:** Sold to brands offering marketing activation benefits at the event and brand visibility through PR media.
- **(c) Merchandise Business:** Primarily focuses on E-Commerce channels to serve global customers with shipping services, alongside Pop-up Stores and On-ground booths at concerts. Additionally, there is a permanent retail space at the GMM Grammy Place building.

Distribution Channels and Sales Methods for Production Business

- **(a) Production Service:** Conducted through Bidding or Direct Negotiation with clients, emphasizing Project Proposals that showcase creativity and production capabilities.
- **(b) Studio Rental:** Services are presented via the Acts Studio website and Social Media, including Site Visits for potential clients. Sales teams provide flexible rental packages based on budget and requirements.

1.2.6 Marketing and Competition Strategy

In 2025, the Group is implementing a proactive marketing strategy under the concept of "Synergy for Growth," leveraging the strengths of all business units to create a competitive advantage:

1. **Segmented but Integrated Management:** The Group has established specialized marketing and sales teams for each business segment (TV, Online, Idol, Radio, Global) to deeply understand distinct customer behaviors. However, these teams work in coordination to offer Total Media Solutions, providing clients with a complete, One-Stop Service.

2. **Data-Driven Strategy:** utilizing Big Data from the oneD application and Social Media to (1) offer precise and measurable advertising plans to clients, and (2) develop Targeted Content and artists that resonate with specific audiences, thereby retaining viewership and attracting advertising spend amidst high competition.
3. **Idol & Fandom Marketing Strategy:** We differentiate ourselves by using our roster of artists with strong fanbases as magnets to draw audiences to content and events, extending to Merchandise sales, representing a high-purchasing power and sustainable market.
4. **Global Expansion:** The Group is enhancing the capabilities of its international sales team to aggressively penetrate the Global Licensing and International Events markets. We leverage the success of Boy's Love (Y Series) and oneD Original content as flagship products to capture Asian and global markets, while adapting content formats to be more universal.

1.2.7 Industry Overview

1.2.7.1 Media Agency Association of Thailand (MAAT) 2025 Ad Spending Sees "Gradual Recovery" - Digital Closely Trails TV, Pushing for a Perfect Omni-channel Trend

The Media Agency Association of Thailand (MAAT) reported on the advertising media industry outlook for 2025, adjusting its latest forecast (as of Q3 2025) to estimate total advertising spending at approximately 122,885 million Baht. This represents a growth of 3.9% compared to the previous year, reflecting growth consistent with a fragile economic recovery, supported primarily by competition within the Fast-Moving Consumer Goods (FMCG) sector and E-commerce businesses.

- **Market Share:** The primary drivers remain the two media giants: Television (TV) and Internet, which together command over 70% of the market.
 - o **Television Media:** Continues to hold the highest market share at approximately 35%, valued at around 42,873 million Baht. Despite facing Media Inflation as high as 8%, TV remains the primary medium for generating Mass Awareness.



- o Internet Media (Digital): Shows strong growth and is closing the gap with TV, with an estimated value of 37,000 - 40,000 million Baht. This expansion is driven by brands increasingly utilizing Short-form Video and Influencer Marketing.
- o Out-of-Home (OOH) & Transit Media: This segment shows outstanding growth rates of 7-8%, with a combined value of over 18,000 million Baht, benefiting from the resumption of outdoor lifestyles and the expansion of mass transit systems.

Key Trend: Television and digital media are no longer viewed in isolation but are seen as a "Total Video Solution." Marketers select TV for credibility and broad reach, integrated with digital media for precise targeting. This aligns with the Group's strategy, leveraging both the one31 channel and the oneD platform.

1.2.7.2 Thailand Economic Outlook 2025 by the Office of the National Economic and Social Development Council (NESDC) Economy Continues to Expand, Driven by Private Consumption and Tourism

The Office of the National Economic and Social Development Council (NESDC) reported that the Thai economy expanded by an average of 2.4% in the first nine months of 2025. A key driver was Private Consumption, which continued to expand, particularly in non-durable goods, food, and services. This serves as a positive signal for the media and entertainment business, which relies on consumer purchasing power.

Supporting Factors for the 2025 Economy:

1. Tourism Recovery: The tourism sector remains the primary hero, with foreign tourist arrivals returning to normal levels, benefiting service businesses, hotels, and restaurants—key advertising client groups.
2. Accelerated Government Disbursement: Following delays earlier in the year, the accelerated disbursement of the annual budget and government investment budget in the second half of the year has helped stimulate economic circulation.
3. Exports: Signs of recovery are emerging, in line with improved global economic and trade trends.

Risks and Limitations: Household debt remains high, and global economic volatility stemming from geopolitical issues continues to pressure consumers to be cautious regarding spending on durable goods (e.g., automobiles, real estate).

1.2.7.3 PwC: Global Entertainment & Media Outlook 2024-2028 AI Transforms Media Industry - Streaming and Advertising are the New Gold Mines

PwC released its forecast for Thailand's Entertainment and Media (E&M) industry in 2025, predicting continued growth with total revenue expected to reach nearly 700 billion Baht. The two main drivers are:

1. Streaming Services (OTT Video): Growth is driven by Thai consumers becoming accustomed to Subscription models and free-to-watch models with ads (AVOD). The Group's oneD platform is well-positioned within this growth trend.
2. Online Advertising: Expected to expand with Double-digit growth, particularly in short-form video and social media advertising.

Key Issue for 2025: Generative AI (GenAI) has come to play a crucial role in "cost reduction" and "efficiency enhancement" in content production and audience data analysis. Operators who can apply AI to create Personalized Content will gain the highest competitive advantage.

1.2.7.4 GroupM: This Year Next Year 2025 The Era of "AI-Driven Advertising" and the Rise of Retail Media

GroupM forecasts that global and Thai advertising spending will continue to grow in 2025, but spending patterns will shift more towards "Intelligent Media."

- AI Dominance: Digital advertising platforms (Google, Meta, TikTok) are using AI for ad space allocation and automated bidding, resulting in more precise target audience reach.
- Retail Media Boom: Advertising on retail platforms (E-marketplaces) is growing exponentially as brands seek the fastest possible Conversion.
- TV is Not Dead: Despite the growth of digital media, GroupM views Linear TV as retaining a vital role in building Brand Trust amidst an era of rampant online misinformation and Fake News.



1.2.7.5 Thailand Convention and Exhibition Bureau (TCEB) The Year of Festival Economy and Experience Tourism

TCEB analyzes the direction of the MICE and event industry in 2025 as a year of full recovery under the concept of "MICE Future-Ready." Key trends benefiting the Group's business include:

1. Festival Economy: Using "Festivals" and "Concerts" to attract travelers (Gig Tripping), which aligns with the Group's concert and Fan Meeting businesses that attract both Thai and international fans.
2. Return on Experience (ROX): Attendees are looking beyond content for "Exclusive Experiences" that money cannot buy, such as close interactions with artists or special activities designed for specific groups.
3. Sustainability: Organizing environmentally friendly events (Green Meetings) has become a new standard required to attract sponsors and new-generation attendees.

1.2.7.6 Department of Business Development (DBD) and Ministry of Commerce Y-Series (Boys' Love) as Soft Power Exporting Culture and Generating Revenue

The Department of Business Development analyzes that in 2025, the film and series production business, specifically "Boys' Love (Y-Series)" and "Girls' Love (Yuri)", remains a rising star driving Thailand's Creative Economy.

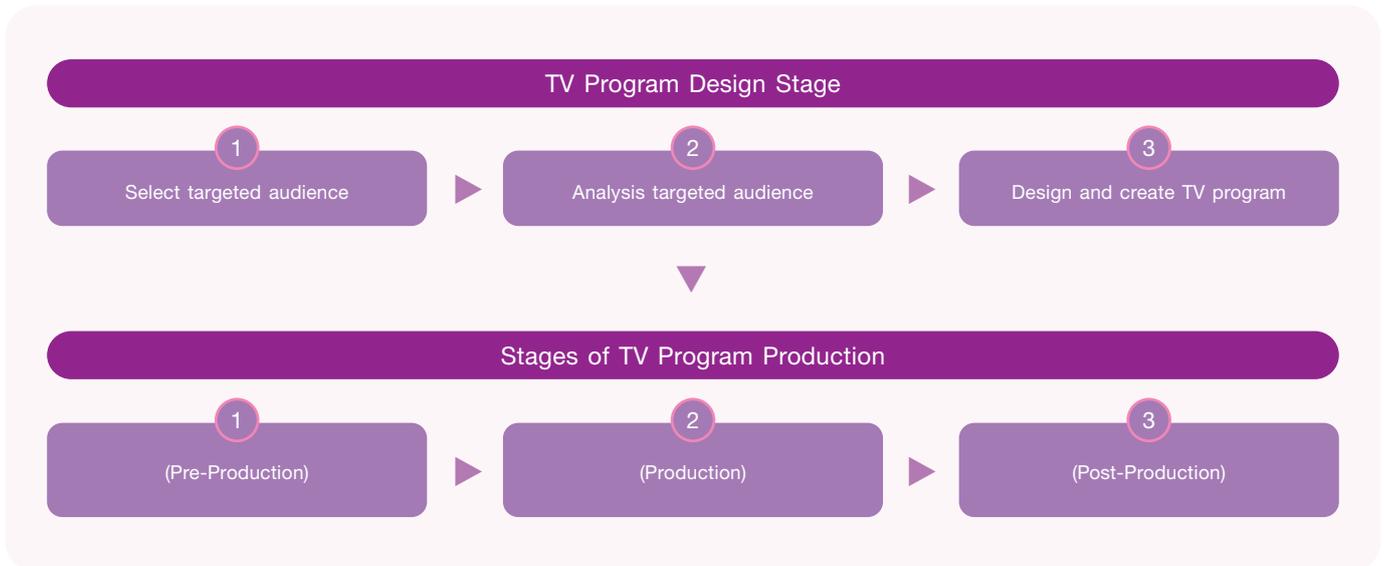
- Marriage Equality: The passing of the Marriage Equality Bill is a significant positive factor promoting Thailand's image as a hub for content with Diversity & Inclusion, attracting a global fanbase.
- Business Extension: The success of content does not stop at the screen but extends to downstream businesses such as international Fan Meetings, Licensing, and series-induced tourism, generating massive circulating revenue. This aligns clearly with the Group's Idol Marketing strategy.

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.

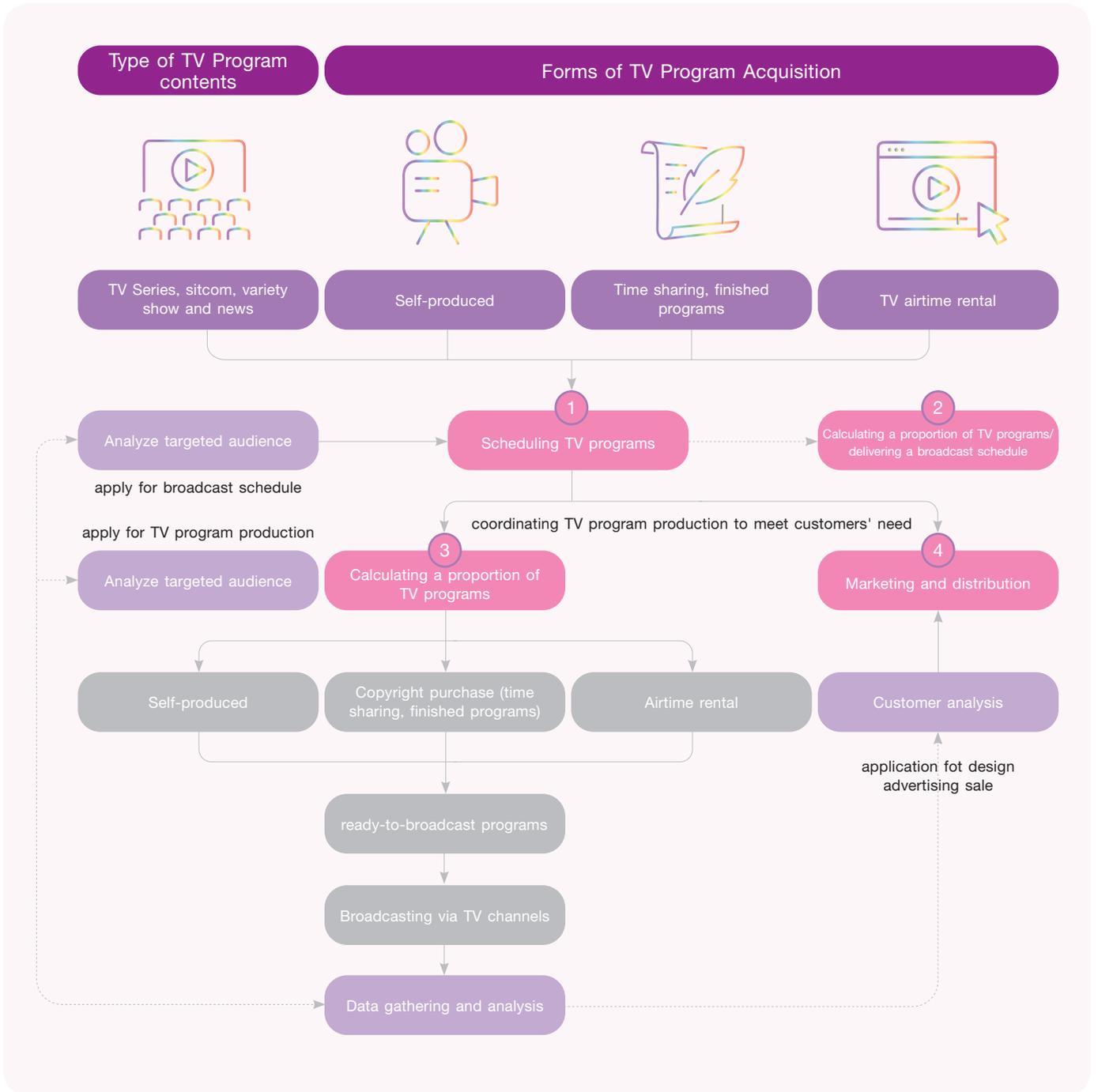
2.3 Post-Production

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

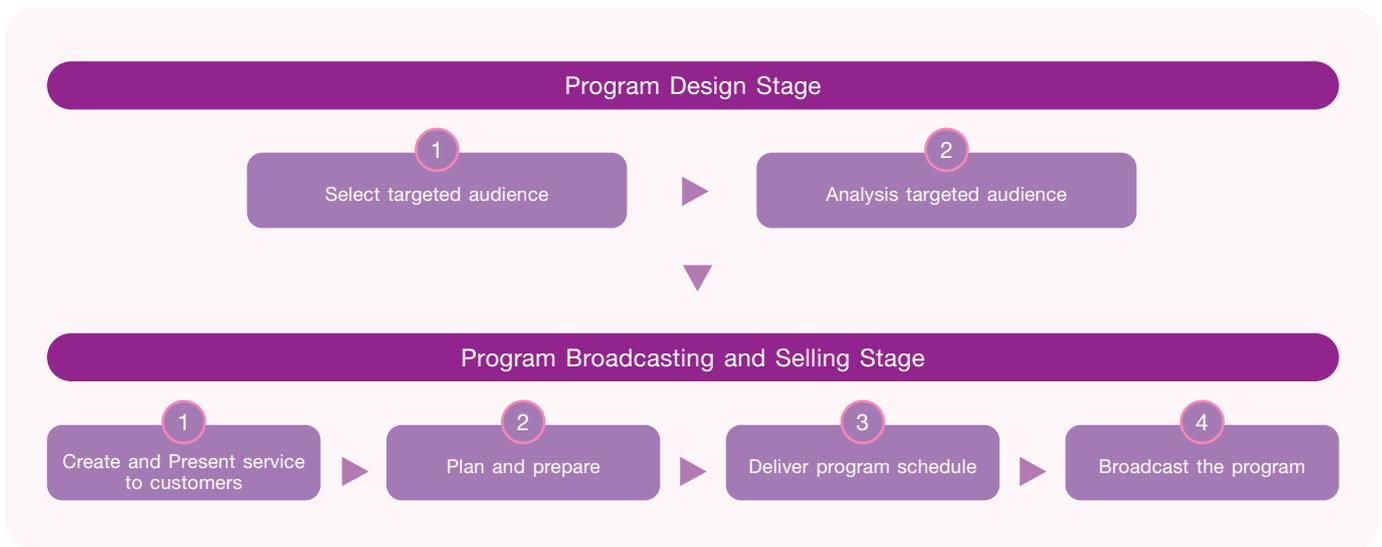
Throughout the process of creating, producing, and broadcasting the programs, the Marketing and Sales team gathers information about viewing behavior, tastes, and demand of target audiences to analyze and apply to program scheduling, program development, and constant advertisement design and sales.

(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 & Showbiz Business

The Group prioritizes creating "Beyond Experience" moments to deepen the bond between artists and fans through a systematic and modern operational process, as follows:

Step 1: Strategic Planning & Experience Design

In an era of rapidly changing consumer demands, the Creative and Marketing teams collaborate by leveraging Big Data insights from online viewership bases and oneD application members. This data is analyzed to understand behaviors, interests, and Engagement Levels of fan clubs (Fandoms) both domestically and internationally.

This information is synthesized to determine:

- **Concept & Theme:** Creative event formats that deliver an Immersive Experience through spectacular lighting, sound, and visual technologies.
- **Artist Selection:** Selecting appropriate artists and special guests who are currently trending.
- **Customer Journey:** Designing scripts and activities (Fan Benefits) to create maximum impact and impression.
- **Hybrid Monetization:** Evaluating cost-effectiveness across all revenue dimensions, including Physical Tickets, Live Streaming Tickets for global fans, Merchandise sales, and Sponsorships, to establish an appropriate and efficient budget.

Step 2: Production & Integrated Management

Once the event format is finalized, the Production Division executes systematic advance planning (approximately 3-6 months, depending on the scale), focusing on international standards and maximum safety:

- **Venue & Tech:** Selecting venues with appropriate capacity and planning stable Live Streaming Systems to accommodate international audiences.
- **Showbiz Execution:** Coordinating artist schedules, stage design, rehearsals, and implementing strict security and Crowd Control measures.
- **Omni-channel Marketing:** Planning public relations and ticket sales via high-performance online channels capable of handling high concurrent traffic.
- **Cost & Quality Control:** Closely monitoring budgets and progress through Project Management systems to ensure the event is delivered perfectly, on time, and achieves maximum attendee satisfaction.



1.2.9 Business Assets

1.2.9.1 The Company's Fixed Assets

As of December 31, 2025, the net book value of fixed assets that the Group used in business was 812.3 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	338,729,580	None
3	Operational Equipment	The Group	66,055,544	None
4	Office Decorations, Appliances, and Equipment	The Group	10,820,271	None
5	Computers and Devices	The Group	59,500,771	None
6	Vehicles	Subsidiary	7,166,913	None
7	Construction in Progress	Subsidiary	6,360,112	None
8	Licenses	Lessor	176,610,992	None
Total			812,260,012	

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

1. Land

As of December 31, 2025, 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	BangKhuWatSubdistrict, 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
	BangKhuWatSubdistrict, 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, 2025, the net book value of buildings and building improvements owned and used by the Group in its business operations was 338.7 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	5,401,310
ONE31	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	27,047,888
EXACT SCENARIO	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	117,522
ACTS	Studio building	Mueang Pathum Thani District, Pathum Thani Province	To be used as a rental studio for program productions and commercials	Ownership	None	292,577,921
GMMCH	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	2
GMM MEDIA	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	1,267,613
GMMTV	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	8,413,227
CHANGE2561	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	34,520
GMM STUDIOS	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	417,981
PARBDEE TAWEESUK	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	3,318,267
TIFA	Leasehold improvements	Watthana District, Bangkok	Renovation and decoration of office buildings	Ownership	None	148,200
Total						338,744,451⁽¹⁾

Note: (1) Before cutting off intercompany transactions



3. Licenses

As of December 31, 2025, the net book value of the licenses used by the Group in its business operations was 176.6 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	15,357,158
ONE31	Buildings and building improvements	License	None	101,168,547
EXACT SCENARIO	Buildings and building improvements	License	None	1,451,275
GMM MEDIA	Buildings and building improvements	License	None	17,441,670
GMMTV	Buildings and building improvements	License	None	28,334,282
CHANGE2561	Buildings and building improvements	License	None	6,389,153
GMM STUDIOS	Buildings and building improvements	License	None	1,375,198
PARBDEE TAWEESUK	Buildings and building improvements	License	None	1,225,532
TIFA	Buildings and building improvements	License	None	391,382
Total				173,134,197
2) Vehicles				
ONE31	Vehicles	License	None	2,231,175
GMMTV	Vehicles	License	None	1,245,620
Total				3,476,795
Total licenses				176,610,992

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 returned 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, 2025, 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 422.9 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 55.3 million baht (excluding VAT). Additionally, GMM MEDIA is obligated to pay an annual broadcasting license fee and remit annual contributions to the Broadcasting Research and Development Fund television business and telecommunications in accordance with the announcement of the Office of the NBTC. As of December 31, 2025, 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 25.7 million baht.

2. Other Intangible Assets

As of December 31, 2025, the net book value of other intangible assets owned and used by the Group in its business operations was 1,520.5 million baht, which can be summarized as follows:

Intangible Assets	Net book value as of December 31, 2025	
	Million Baht	Percent
Program copyrights	1,161.3	76.4
Computer programs	102.1	6.7
Customer relationships	134.8	8.9
Trademarks	122.3	8.0
Total	1,520.5	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	4 April 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. 1/2025

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 April 2025
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 2025 to 31 December 2026.

1.3 Memorandum of Agreement Hosting the Program No. 2/2025

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 April 2025
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 2025 to 31 December 2026.



1.4 Memorandum of Agreement on Program Hosting

Contract Parties	1. A Time Media (“First Party”) 2. GMM Media (“Second Party”)
Contract Entry Date	13 November 2025
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 2025 to 31 December 2026.

2. Memorandum of Agreement on Program Hosting

2.1 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.



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. Tor.Jor. 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.

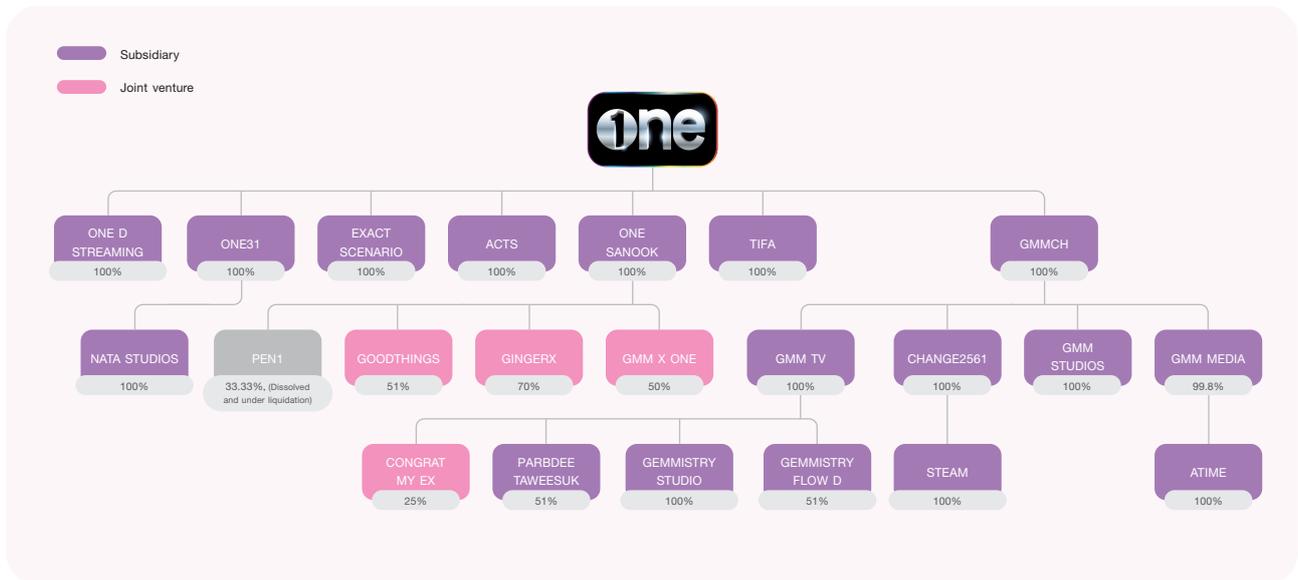
The Company Group will focus on long-term investments. It will consider the fundamental factors and trends of the businesses to invest in, and the investment will be in a proportion large enough for the Company Group to be able to participate in the supervision and determination of business practices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



Remarks:

- (1) 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
- (2) Good Thing Happen Co., Ltd. and GingerX Co., Ltd. are considered subsidiaries under the definition of the Notification of the Securities and Exchange Commission No. KorChor. 17/2008 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities. However, they are classified as associates or joint ventures in the Company's consolidated financial statements.



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 2025 (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	100.00
2.	EXACT SCENARIO	<ul style="list-style-type: none"> Providing artist management services 	1.00	100.00
3.	ACTS	<ul style="list-style-type: none"> Providing filming location rental services 	405.00	100.00
4.	ONE SANOOK	<ul style="list-style-type: none"> Invest in other companies or businesses 	40.00	100.00
5.	TIFA	<ul style="list-style-type: none"> Content Productions Services. 	2.00	100.00
6.	GMMCH	<ul style="list-style-type: none"> Being a holding company holding the shares in GMMTV, GMM Media, Change2561, GMM Studios, and A Time Media 	500.00	100.00
7.	GMMTV	<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	100.00



No.	Name of Subsidiaries / Associated Companies / Joint Venture	Types of Business	Paid-up Capital as of 31 December 2025 (million baht)	Shareholding (Percent)
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	100.00
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	100.00
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	99.80
11.	PARBDEE TAWEEESUK	<ul style="list-style-type: none"> Produce quality content and potential for the company group to support the production capacity of the company group to broadcast on digital TV and platforms 	5.00	51.00
12.	ATIME	<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	100.00
13.	STEAM	<ul style="list-style-type: none"> Contract production of television dramas, series, variety shows and news shows 	2.00	99.99



No.	Name of Subsidiaries / Associated Companies / Joint Venture	Types of Business	Paid-up Capital as of 31 December 2025 (million baht)	Shareholding (Percent)
14.	ONE D STREAMING	<ul style="list-style-type: none"> Contract production of television dramas, series, variety shows and news shows 	2.00	99.99
15.	GEMMISTRY STUDIO	<ul style="list-style-type: none"> Contract production of television dramas, series, variety shows and news shows 	2.00	99.99
16.	NATA STUDIOS	<ul style="list-style-type: none"> Contract production of television dramas, series, variety shows and news shows 	2.00	99.99
17.	GEMMISTRY FLOW D	<ul style="list-style-type: none"> To operate an academy of dance, singing, music, and to provide training services and courses in vocal performance, dancing and Choreography. 	1.00	51.00
18.	GOODTHINGS	<ul style="list-style-type: none"> Marketing, Advertising, and PR Services 	30.61	51.00
19.	GINGERX	<ul style="list-style-type: none"> Television production activities 	2.00	100.00
20.	CONGRAT MY EX	<ul style="list-style-type: none"> Joint investment in production, distribution, advertising, public relations and share interests in the movie "Congratulations MyEx" 	44.94	25.00
21.	GMM X 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	50.00

Notes:

- At the Board of Directors Meeting No. 2/2025 held on 13 May 2025, the Board acknowledged the dissolution of Pen 1 F&B Co., Ltd., which was officially registered for dissolution on December 27th, 2024.
- At the Board of Directors Meeting No. 2/2025 held on 13 May 2025, the Board approved the disposal of shares in Neo One Sustainment Co., Ltd. to Pat Jungkankul Co., Ltd.
- At the Board of Directors Meeting No. 4/2025 held on 10 November 2025, the Board resolved to sell the investment in Mimiti Co., Ltd. to Mr. Rungtham Poomseenin.



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 2022

(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 contact attending nor voting the meetings. The conditions were presented in such meetings for consideration and approval before entering into the contract and before the authorized directors of the Company were to negotiate the terms of the contract and enter into contracts related to the purchase of GMMCH shares



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

(B) GDH

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

(C) Supporting the Company Group in Its Business

GRAMMY Group (GRAMMY and GRAMMY's subsidiaries) has 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 December 31st, 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 top 10 shareholders, including shareholders holding at least 0.5% of the paid-up capital of the listed company, as of the Book Closing Date (XO) on January 6, 2026⁽¹⁾

No.	Shareholder	Number of Shares	Portion of Shares (%)
1.	GMM Grammy Public Company Limited	835,499,850	35.09%
2.	Mrs. Hathairatn Jurangkool	237,141,600	9.96%
3.	Scenario Company Limited	201,722,500	8.47%
4.	Thailand Securities Depository Company Limited for Depositor	140,000,100	5.88%
5.	Mr. Takonkiet Viravan	105,738,800	4.44%
6.	Mr. Thaveechat Jurangkool	96,668,200	4.06%
7.	Mr. Pitharn Ongkosit	90,890,400	3.82%
8.	Thai NVDR Company Limited	85,942,706	3.61%
9.	Miss Chutinart Ongkosit	71,989,300	3.02%
10.	Mr. Nuttapol Jurangkool	62,776,000	2.64%
11.	Mr. Athasidh Ongkosit	52,693,500	2.21%
12.	Mr. Poonchana Thitametakul	22,222,200	0.93%
13.	Mr. Natee Rongkarattanakul	15,300,000	0.64%
14.	Mr. Metawin Opas-iamkajorn	14,000,000	0.59%
15.	The Viriyah Insurance Public Company Limited	12,264,600	0.52%

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 6, 2026



1.3.5.1 Shareholders of Subsidiaries Operating the Main Business

(a) ONE31

Shareholding Structure of ONE31 as of 31 December 2025 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. Ms. Boosaba Daorueng	1	0.0
3. Mr. Takonkiet Viravan	1	0.0
Total	25,800,000	100.0

(b) EXACT SCENARIO

Shareholding Structure of Exact Scenario as of 31 December 2025 can be summarized as follows:

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

(c) ACTS

Shareholding Structure of ACTS as of 31 December 2025 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. Ms. 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 2025 can be summarized as follows:

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

**(e) TIFA**

Shareholding Structure of Tifa (Formerly GREAT DAY PRODUCTIONS CO., LTD.) as of 31 December 2025 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) GMMCH

Shareholding Structure of GMMCH as of 31 December 2025 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 Preutthipan	1	0.0
Total	20,000,000	100.0

(g) GMMTV

Shareholding Structure of GMMTV as of 31 December 2025 can be summarized as follows:

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

(h) CHANGE2561

Shareholding Structure of CHANGE2561 as of 31 December 2025 can be summarized as follows:

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



(i) GMM STUDIOS

Shareholding Structure of GMM STUDIOS as of 31 December 2025 can be summarized as follows.

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

(j) GMM MEDIA

Shareholding Structure of GMM MEDIA as of 31 December 2025 can be summarized as follows:

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

(k) PARBDEE TAWEESUK

Shareholding Structure of PARBDEE TAWEESUK as of 31 December 2025 can be summarized as follows:

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

(l) ATIME

Shareholding Structure of ATIME as of 31 December 2025 can be summarized as follows:

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

(J) STEAM

Shareholding Structure of STEAM as of 31 December 2025 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. CHANGE2561	19,998	99.99
2. Mr. Takonkiet Viravan	1	0.005
3. Mr. Rafah Damrongchaitham	1	0.005
Total	20,000	100.0

**(K) ONE D STREAMING**

Shareholding Structure of ONE D STREAMING as of 31 December 2025 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. The One Enterprise PLC.	19,998	99.99
2. Mr. Takonkiet Viravan	1	0.005
3. Mr. Rafah Damrongchaitham	1	0.005
Total	20,000	100.0

(L) GEMMISTRY STUDIO

Shareholding Structure of GEMMISTRY STUDIO as of 31 December 2025 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMTV	19,998	99.99
2. Mr. Takonkiet Viravan	1	0.005
3. Mr. Rafah Damrongchaitham	1	0.005
Total	20,000	100.0

(M) NATA STUDIOS

Shareholding Structure of NATA STUDIOS as of 31 December 2025 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. ONE31	19,998	99.99
2. Mr. Takonkiet Viravan	1	0.005
3. Mr. Rafah Damrongchaitham	1	0.005
Total	20,000	100.0

(N) GEMMISTRY FLOW D

Shareholding Structure of GEMMISTRY FLOW D as of 31 December 2025 can be summarized as follows:

List of Shareholders	Number of Shares (Share)	Shareholding (Percentage)
1. GMMTV	5,100	51.0
2. KHWAM RAK TEE MEE HAI THER NUN MAI CO., LTD.	4,900	49.0
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 5 January 2026. 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>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).</p>
Cooperation on Home Shopping Business	<ul style="list-style-type: none">- GRAMMY agrees to continue to lease airtime on Channel GMM25 and Channel ONE31to 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 recognizes the importance of an effective risk management system as a fundamental element of good corporate governance. The Company believes that risk management is an essential process that supports the achievement of its strategic objectives and business goals, while enhancing awareness of potential obstacles and risk factors that may give rise to losses. Accordingly, the Company has established risk management plans, together with initiatives to improve operational processes and business planning, to ensure efficient and appropriate allocation of resources. Such practices serve as guidelines for governance, supervision, monitoring, and continuous oversight of changes arising from both internal and external environmental factors, with the objective of reducing the likelihood and potential impact of risks on the Company's operations and on its stakeholders.

The Company has assigned the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee) to establish policies and the enterprise risk management framework, as well as to oversee and provide guidance on risk management operations to ensure alignment with the Company's business objectives under changing circumstances. The Company has implemented a structured and systematic risk management framework, including regular risk assessments and periodic reviews of risk management plans, in accordance with the following practices:

1. To oversee, control, and monitor the Company's risk management processes, with clearly defined roles and responsibilities set out in writing, as stipulated in the Charter of the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee).

2. To study and gain an understanding of significant risks faced by the Company and to approve the acceptable level of risk and/or the risk appetite.
3. To consider and approve risk management policies and/or risk management plans that are aligned with the Company's objectives, goals, strategies, and acceptable risk levels, to serve as a unified framework for risk management practices across the organization.

The Board of Directors has appointed the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee) to monitor and assume responsibility for the consideration of risk factors and risk management plans. The Committee places particular emphasis on events and/or situations that may affect broadcasting operations, which constitute the core business of the Group. Accordingly, the Group has established an "Emergency Response Plan for Events Affecting Television and Radio Broadcasting Operations," which is reviewed on an annual basis. In addition, the Company regularly monitors and ensures periodic reviews of its risk management policies and plans.

4. To monitor and supervise the Company's enterprise risk identification and assessment processes, taking into consideration both internal and external factors that may prevent the Company from achieving its established objectives.



5. To oversee and ensure that the Company has established appropriate risk classification and risk prioritization, and to monitor that the Company has formulated and implemented risk management plans for all categories of risks. The risks are classified and prioritized as follows:

Risk Categories	Risk Level	
	2025	2024
Strategic Risk	High	High
Information Technology and Data Security Risk	Medium	High
Legal and Compliance Risk	Medium	Medium
Human Resources Capacity and Competency Risk	Medium	Medium
Reputation Risk	Medium	Medium
Operational Risk	Low	Low
Financial Risk	Low	Low
Emerging Risk	Low	Low

- The Company has established appropriate risk mitigation measures and/or risk management plans for all the risk categories. Progress updates and the results of the implementation of such risk management plans are reported to the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee). on a regular and ongoing basis.
- Risk levels are determined based on the combined assessment of the potential impact and the likelihood of occurrence.

6. Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee) regularly monitors and evaluates the effectiveness of the Company's risk management practices.





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 24 2029, and A Time Media and GMM Media have managed their shared schedule to co-produce and co-arrange a radio program via radio frequency broadcasting from NBTC and the Royal Thai Army.

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

As for GMM Media Public Company Limited, it has also received a radio broadcasting license. Type of business service FM system, frequency 106.5 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 as 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 scope 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 recognizes the importance of identifying emerging risk factors that may have a material impact on its business operations. The Company has analyzed potential risk issues, including their possible impacts on the Company's business and operations, and has established appropriate measures and/or mitigation approaches to manage and reduce the likelihood and potential impact of such emerging risks, as follows:

Sources of Emerging Risk	Impact/Consequence	Mitigation Plan
1) Pandemics, Disasters, and Climate Change	<ul style="list-style-type: none"> Health and safety, which may affect the Company's operations and/or business activities. 	<ul style="list-style-type: none"> Established operational guidelines to manage health and safety risks arising from severe disease outbreaks and environmental hazards, such as PM2.5 air pollution at levels posing health risks. These measures include flexible working arrangements, including Work From Home (WFH), to ensure employee safety while maintaining business continuity. The guidelines were considered by the Sustainability Development and Risk Management Committee at its Meeting No. 3/2025, held on 4 November 2025 (formerly the Risk Management, Corporate Governance, and Sustainability Committee) Where guidance or directives are issued by relevant government authorities (e.g., the Department of Disease Control and the Department of Disaster Prevention and Mitigation), the Company ensures strict compliance with all such recommendations and/or official announcements.
2) Risks arising from civil unrest, geopolitical-related political demonstrations, criminal acts, or emergency situations.	<ul style="list-style-type: none"> Inability to access and operate from office premises as normal, which may impact on the broadcasting operations of the television and radio stations. 	<ul style="list-style-type: none"> Prepared contingency plans through the development of an "Emergency Response Action Plan for Events Affecting the Broadcasting Operations of the Television and Radio Stations" to serve as operational guidance during emergency situations. "Emergency Response Action Plan" is reviewed and updated regularly, at least once a year, and submitted to the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance, and Sustainability Committee) for consideration and approval. The updated plan is communicated to relevant employees, officers, and operational personnel to ensure proper understanding and effective implementation.
3) ESG Risk	<ul style="list-style-type: none"> Employee welfare and safety, which may result in disruptions to operations and/or temporary suspension of the Company's business activities. 	<ul style="list-style-type: none"> Training programs are conducted to enhance awareness and preparedness among management and employees in the event of incidents and/or emergency situations, enabling them to respond appropriately and safely <ul style="list-style-type: none"> In 2025, the Company conducted training on basic first aid and life-saving techniques, as well as evacuation and fire drill exercises. In 2024, the Company conducted training on emergency response action plans for active shooter scenarios, together with evacuation and fire drill exercises.
	<ul style="list-style-type: none"> Risks arising from non-compliance with laws, regulations, and internal policies, especially in relation to corporate governance, anti-corruption, and sustainability, which may negatively impact the Company's corporate image and credibility 	<p>Approach to Environment and Social</p> <ul style="list-style-type: none"> The Company produces creative media content aimed at raising public awareness and promoting the efficient use of energy and renewable energy. In this regard, GreenWave 106.5 FM was awarded the Outstanding Award at the Thailand Energy Awards 2025 in the category of Energy Conservation and Renewable Energy Promotion (Mass Media - Radio Broadcasting) by the Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy.



Sources of Emerging Risk	Impact/Consequence	Mitigation Plan
--------------------------	--------------------	-----------------

- Environmental and social initiatives are integrated into program content and corporate activities. For example, GreenWave 106.5 FM, in collaboration with Channel ONE31, implemented a project to convert 3,955 kilograms of waste into clean energy through the installation of a 15-kilowatt solar cell system, which was donated to Bo Kluea Hospital, Nan Province. In addition, the Company conducted social engagement initiatives such as the “Wan Sang Suk”, “Green Sharity” Project.

Approach to Corporate Governance

- The Company places strong emphasis on good corporate governance and an effective internal control system. Accordingly, it has established a Corporate Governance Manual and an Anti-Corruption Policy, which are communicated to and strictly complied with by management and employees. These documents are also disclosed to relevant stakeholders via the Company’s website: <https://investor.theoneenterprise.com/storage/document/cg/onee-corporate-governance-th.pdf>
- The Company has established a whistleblowing channel that enables stakeholders to report or lodge complaints regarding suspected fraud or corruption directly to the Audit and Corporate Governance Committee via email at ac@onee.one , All reports are investigated in accordance with the Company’s Whistleblowing and Complaint Policy, which forms part of the Corporate Governance Manual and Anti-Corruption Policy and is publicly available on the Company’s website <https://investor.theoneenterprise.com/storage/document/cg/onee-corporate-governance-th.pdf>
- Developed and disclosed a Sustainability Development Policy to articulate its commitment, implementation guidelines, and approach to sustainability management. The policy is communicated to stakeholders and is publicly available on the Company’s website <https://investor.theoneenterprise.com/storage/document/cg/onee-sustainability-policy-th.pdf>
- Established a Human Rights Policy to serve as a guiding framework for conducting business in a fair manner and with respect for fundamental human rights. The policy covers non-discrimination, equality, and the promotion of diversity. The Company has also provided internal channels for complaints, suggestions, and other reports related to potential human rights violations, and communicates the policy to employees, business partners, and relevant stakeholders to ensure understanding and compliance.

4) Cybersecurity Risk	<ul style="list-style-type: none"> • Increasing reliance on technology may heighten exposure to cybersecurity threats, which, if not effectively managed, could adversely affect the Company’s operations and reputation. 	<ul style="list-style-type: none"> • Established an information technology policy covering system access controls, data storage and security, and cybersecurity protection measures, including firewalls and virtual private networks (VPNs), to enhance the security of its information systems. • Penetration testing is conducted on a regular basis to assess and strengthen the Company’s cybersecurity defenses. • Implemented a Business Continuity Management Plan and a Disaster Recovery Plan, including data backup systems, to enable timely system recovery and minimize the risk of business disruption.
-----------------------	--	---



3. Driving Business Towards Social Sustainability

Sustainability and Environmental, Social, and Governance (ESG) Performance

The Company recognizes that enduring business success transcends mere profit maximization. Instead, it necessitates a holistic and integrated commitment to mitigating social and environmental impacts across all dimensions. We firmly believe that Corporate Social and Environmental Responsibility (CSER) serves as the fundamental bedrock of stable and resilient growth—a commitment that remains our foremost priority.

To this end, the Company is dedicated to driving positive changes by fostering awareness, promoting deep understanding, and encouraging active participation among all stakeholders, including employees, customers, business partners, and the community at large. We believe in the power of effective collaboration, which serves as a catalyst for delivering exceptional results and cultivating true societal sustainability.

Furthermore, we strategically leverage our core competencies in communication and marketing to create meaningful impact. Through high-quality media production, targeted engagement initiatives, and the influence of our diverse roster of talents, we aim to disseminate knowledge, spark inspiration, and mobilize society toward a more sustainable future.

The Company remains hopeful that these collective efforts will contribute to lasting positive transformations and build a better future for all. We are particularly committed to advancing sustainable development in key areas, such as natural resources and environmental conservation, educational support and promotion, and community development to ensure that our society progresses with balance and sustainability for generations to come.

Governance Roles and Sustainability Drivers

The Board of Directors plays a pivotal role in establishing policies and strategic directions to maximize benefits for the Company and all stakeholders, with a particular focus on sustainability. The Board has defined a clear vision, mission, and policy framework to ensure that all corporate operations align with the principles of social and environmental responsibility, steering the Company toward sustainable long-term growth.

The Executive Management Team is instrumental in driving the sustainability strategies approved by the Board. Their focus lies in cultivating a deep-seated consciousness and fostering a thorough understanding of the significance of sustainability among employees at all levels. This initiative not only builds a strong corporate culture but also encourages every employee to actively participate in sustainability practices—from internal operational processes to create a positive impact on the broader society.

The Company's sustainability operations emphasize striking a balance between business profitability and the creation of social and environmental values. We recognize that true success is measured not only by robust financial performance but also by the ability to generate a positive impact on the economy, society, and the environment. This commitment is deeply rooted in our corporate mission: "To create and produce content across integrated communication channels that resonate with every era, aiming to build popularity, deliver strong financial results, and maintain social responsibility, while continuously developing professional personnel for the Company's sustainable growth."

To achieve these objectives, the Company has implemented systematic strategic planning and operations, supported by continuous monitoring and performance evaluation to further enhance efficiency. We firmly believe that the unified efforts of the Board of Directors, the Executive Management Team, and all employees are the key drivers that will lead to sustainable success and create lasting value for Thai society.



Sustainability Framework and Integration of the Sustainable Development Goals (SDGs)

The Company prioritizes sustainable organizational and social development by adopting the United Nations' 17 Sustainable Development Goals (SDGs) as the primary framework for our sustainability strategic direction.

We have integrated SDG principles into our multi-dimensional operations—encompassing economic, social, and environmental facets—through a comprehensive approach that encourages active participation from all stakeholders. This integration ensures a seamless alignment between our business strategies and the creation of shared value for society.

Based on a materiality assessment of significant impact areas, the Company has established a sustainability framework focused on 9 prioritized goals. These serve as strategic milestones to drive our sustainability initiatives systematically and continuously as follows:

SUSTAINABLE DEVELOPMENT GOALS



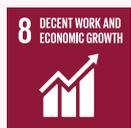
Goal 3:
Good Health and Well-being
Ensure healthy lives and promote well-being for all ages by fostering employee health and overall well-being.



Goal 4:
Quality Education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities by producing educational content accessible through all communication channels.



Goal 5:
Gender Equality
Achieve gender equality and empower all women and girls by promoting gender parity and upholding a strict non-discrimination policy.



Goal 8:
Decent Work and Economic Growth
Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all by protecting labor rights and ensuring a safe and secure working environment for all employees.



Goal 9:
Industry, Innovation, and Infrastructure
Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation by investing in media technology and innovation to strengthen and elevate the entertainment industry.



Goal 10:
Reduced Inequalities
Reduce inequality within and among countries by promoting and enhancing access to information, knowledge, and entertainment, ensuring that the Thai people have equitable access to beneficial resources for quality of life development on par with international standards.



Goal 13:
Climate Action
Take urgent action to combat climate change and its impacts by implementing preventative measures and managing operations to ensure the Group minimizes or eliminates negative environmental impacts.



Goal 16:
Peace, Justice, and Strong Institutions
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions by strictly adhering to anti-corruption practices, operating with transparency, legal compliance, and social responsibility.



Goal 17:
Partnerships for the Goals
Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development by enhancing collaborations with both domestic and international partners to elevate the quality of products and services to global standards, driving sustainable business growth.



Integrating Global ESG Standards into Our Core Business Identity



The One Enterprise Public Company Limited believe that the true measure of a media leader is not only found in the ratings we achieve or the financial returns we generate but in the lasting positive impact we leave on society and the environment. As the global landscape shifts towards a more conscious and sustainable economy, we are embarking on a transformative journey to evolve our social contributions into a structured and world-class Sustainability framework. To ensure our progress aligns with international expectations, we have begun a comprehensive study and implementation phase based on the FTSE Russell ESG Ratings framework. This strategic alignment serves as our compass, guiding us to integrate Environmental, Social, and Governance (ESG) principles into every facet of our business operations.

Our environmental commitment is currently centered on transitioning from reactive projects to proactive resource management. By studying the FTSE Russell pillars of Climate Change and Pollution & Resources, we are laying the groundwork for a low-carbon operational model. This involves a meticulous assessment of our energy consumption across our office buildings and the Acts Studio complex, where we are exploring the feasibility of renewable energy solutions such as solar power. We are also embedding the principles of a Circular Economy into our organizational culture, moving beyond simple waste disposal to a system of waste recovery. Initiatives like the "One Recycle" and "Acts Studio Drop-off Station" illustrate our journey toward systematic waste segregation and the upcycling

of materials into valuable assets. Furthermore, we recognize our role in preserving Biodiversity by utilizing our media platforms to raise awareness about forest ecosystems and natural heritage, ensuring that the beauty of our environment is protected for future generations of storytellers.

In the Social dimension, we view our influence as a "Soft Power" that can drive meaningful change. Our focus on Human Capital and Labor Standards ensures that our workplace is a sanctuary of diversity, equity, and inclusion, where every employee and artist is empowered to reach their full potential. Beyond our internal walls, our responsibility to the Consumer is reflected in the integrity of the content we produce, ensuring it remains ethical, constructive, and inspiring. We are deeply committed to Community Engagement, where we leverage our artists and platforms to address critical social gaps—from providing educational opportunities through the "The One Volunteer" project to enhancing public health through partnerships like the "BDMS Basic Life Support Training." We also recognize the importance of Health & Safety, not just as a regulatory requirement but as a fundamental right for our staff and the communities we serve, ensuring a resilient foundation for a better quality of life.

The bedrock of our sustainability journey is a steadfast commitment to Governance. We take immense pride in our transparency and accountability, as evidenced by our consistent achievement of perfect scores in the AGM Assessment and our



"Excellent" 5-star rating in the Corporate Governance Report (CGR) of Thai Listed Companies. However, we are not resting on our laurels. We are currently in the process of integrating ESG-related risks into our Enterprise Risk Management (ERM) system, ensuring that sustainability is not a separate department but a core consideration in our strategic decision-making. Our zero-tolerance policy toward corruption and our dedication to Business Ethics remain non-negotiable, serving as the ultimate safeguard for the interests of our shareholders and all stakeholders. We believe that a transparent governance structure is the only way to build long-term trust and ensure that our growth remains stable amidst the complexities of the modern media industry.

Looking forward, The One Enterprise is in a vital stage of maturation. While we are currently in the process of formalizing these ESG practices into a definitive and official policy, the actions we have taken throughout 2025 serve as a powerful testament to our readiness. We are not merely checking boxes; we are redefining what it means to be a media company in the 21st century. By aligning our business principles with the rigorous standards of FTSE Russell, we are ensuring that as we grow, we take our society and our planet along with us. This is our promise to our stakeholders: to be an organization that is not only "The One" in entertainment but "The One" in driving a sustainable, ethical, and vibrant future for all.

Sustainable Stakeholder Management and Value Chain

Stakeholder Identification within the Value Chain

The Company firmly believes that building robust and enduring relationships with stakeholders across the business value chain is a cornerstone of achieving sustainable success. To this end, we are committed to forging long-term partnerships and fostering continuous information exchange to build mutual understanding and sustainability collaboration with all segments of the supply chain. Our objective is to ensure that all stakeholders clearly understand, access, and respond to Environmental, Social, and Governance (ESG) expectations in a consistent and aligned manner.

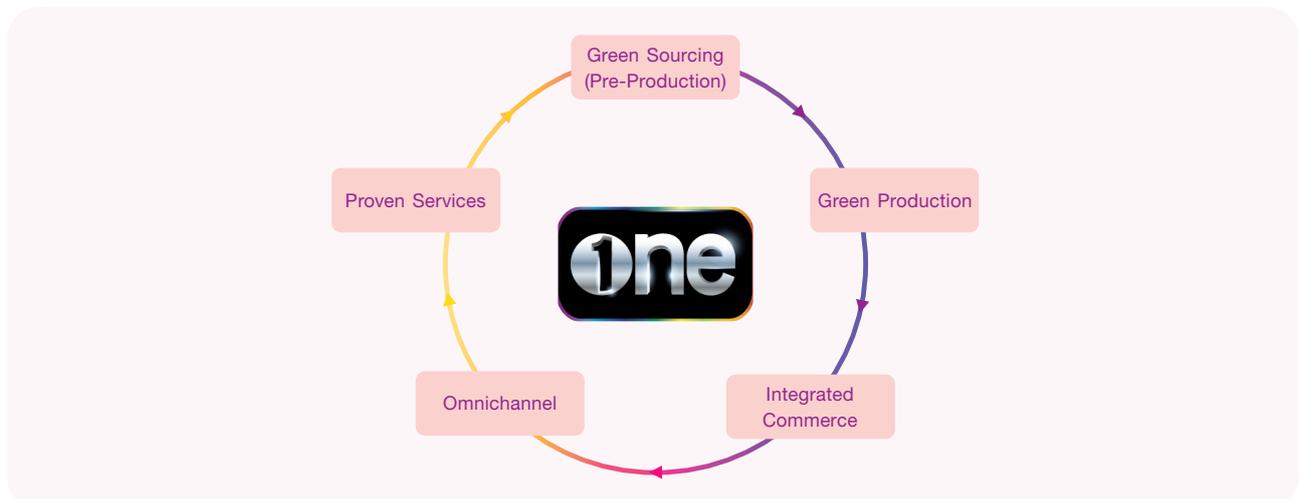
Furthermore, we have integrated sustainable development principles into our core operations by strictly considering social, environmental, and corporate governance impacts throughout the supply chain. This approach aims to maximize opportunities, mitigate operational risks, enhance competitive advantage, and bolster the strength of our partners so that we may grow together sustainably.

Sustainable Supply Chain Management

The Company implements a systematic end-to-end supply chain management process. This begins with the rigorous selection of high-quality and standardized business partners, followed by empowering and developing their capabilities, and finally, cultivating deep-seated engagement and long-term alliances.

Value Chain for Sustainability

The One Enterprise Public Company Limited operates under its Corporate High Purpose: "Deliver Lifestyle Entertainment for Everyone's Happiness." To achieve this, the Company has established a Value Chain structure consisting of five primary interconnected and cyclical stages, designed to drive sustainable growth and uphold responsibility toward all stakeholder groups.





1. Green Sourcing (Pre-Production)

At this initial stage, our primary stakeholders are suppliers and business partners, who expect transparency, fairness in selection, and long-term business stability. The Company addresses these expectations through Green Procurement, utilizing a committee-based selection system that evaluates partners based on ethical and environmental standards. Furthermore, we have established Fair Trade policies to instill a shared standard of responsibility throughout our upstream operations.

2. Green Production (Social and Environmental Conscious Production)

During the content creation stage, employees, production teams, artists, and local communities are key stakeholders. Their primary concerns include workplace safety, fair treatment in accordance with human rights, and the mitigation of environmental impacts from filming. The Company strictly enforces Green Production policies, such as humanitarian guidelines for the use of children and animals in filming, systematic waste management on sets, and the prioritization of staff welfare and health, ensuring an ethical and high-quality production process.

3. Integrated Commerce (and Business Ethics)

In the monetization stage, the Company focuses on investors, shareholders, and B2B clients, who expect sustained growth, financial stability, and robust corporate governance. We prioritize Integrated Commerce Management, focusing on generating Recurring Revenue, implementing fair and market-driven pricing, and maintaining transparent financial communication to build shareholder confidence and cultivate strong professional relationships with our business partners.

4. Omnichannel Delivery

For content distribution, audiences and consumers (B2C) are the most critical stakeholders. They demand convenient, fast, and high-quality access to a diverse range of content that aligns with their evolving lifestyles. The Company emphasizes Omnichannel Distribution across television, radio, and digital

platforms (Applications and Social Media). By leveraging Data Analytics, we deliver the right content at the right time and place, removing barriers to access and maximizing audience satisfaction.

5. Proven Services (and the Continuous Development Cycle)

The final stage focuses on retaining our consumer base and supporting society. Stakeholders expect accountability for products and services, as well as a platform for their voices to be heard. The Company conducts systematic satisfaction surveys and consumer feedback sessions to evaluate the effectiveness of our content and services. These insights are then analyzed and fed back as initial inputs for Stage 1 (Green Sourcing) to refine script selection, talent casting, or production planning for the next cycle, creating a value chain that constantly evolves according to true market demands.

The operations of The One Enterprise Public Company Limited function as a systematic Circular Value Chain, linking all stakeholder groups to achieve our ultimate goal of delivering sustainable happiness.

This virtuous cycle begins with Green Sourcing, responding to partner expectations through ethical and eco-friendly procurement. It then flows into Green Production, where the safety and welfare of employees, artists, and communities are paramount through human rights enforcement and responsible filming standards. Simultaneously, our Integrated Commerce strategy builds investor and B2B confidence through stability and fair pricing, while our Omnichannel approach delivers content that resonates with modern lifestyles. Finally, our Proven Services mechanism captures consumer and regulatory insights to serve as the foundation for future content procurement and development. This strategic cycle ensures that the Company's value chain remains a dynamic engine of development, accurately and sustainably addressing the needs of every stakeholder.



Stakeholder Engagement

The One Enterprise Public Company Limited firmly believes that the foundation of sustainable business operations lies in a holistic consideration of the impacts and expectations of all relevant stakeholders. Consequently, the Company has analyzed and categorized its stakeholders into 4 primary groups and 12 sub-groups to ensure effective relationship management, as follows:

Group 1: The Core Pillars (Foundational & Internal)

1. Shareholders and Investors: Capital providers and key strategic steerers.
2. Employees and Personnel: The fundamental drivers of the Company's strategic execution.
3. Artists and Talents: The upstream source of creativity and the prominent "Face of the Brand," representing the Company's unique identity.

Group 2: Value Chain and Business Partners

4. Suppliers and Vendors: Providers of raw materials and services within the Green Sourcing process.
5. Business Partners: Strategic collaborators in production and business expansion.
6. Viewers, Audience, and Consumers: Content consumers who determine popularity and ratings.

7. Customers, Advertisers, and Agencies: The primary revenue stream through advertising space and event management services.

Group 3: Financial and Governance

8. Creditors and Financial Institutions: Supporters of liquidity and financial credibility.
9. Government and Regulators: Overseers of compliance, regulations, and operating licenses.

Group 4: Social and Market Context

10. Press and Media Entities: Key communication channels that amplify corporate image and news.
11. Community and Society: Recipients of operational impacts and the fundamental base for long-term sustainability.
12. Business Competitors: Drivers of industry innovation and advocates for fair competition.

Recognizing that each stakeholder group holds distinct expectations, the Company prioritizes the establishment of tailored engagement channels, effective communication, and responsive actions suited to each specific context. The insights and feedback gained from these interactions are integrated into the Company's strategic development and business planning to ensure stable and sustainable organizational growth.

Stakeholder Engagement Matrix

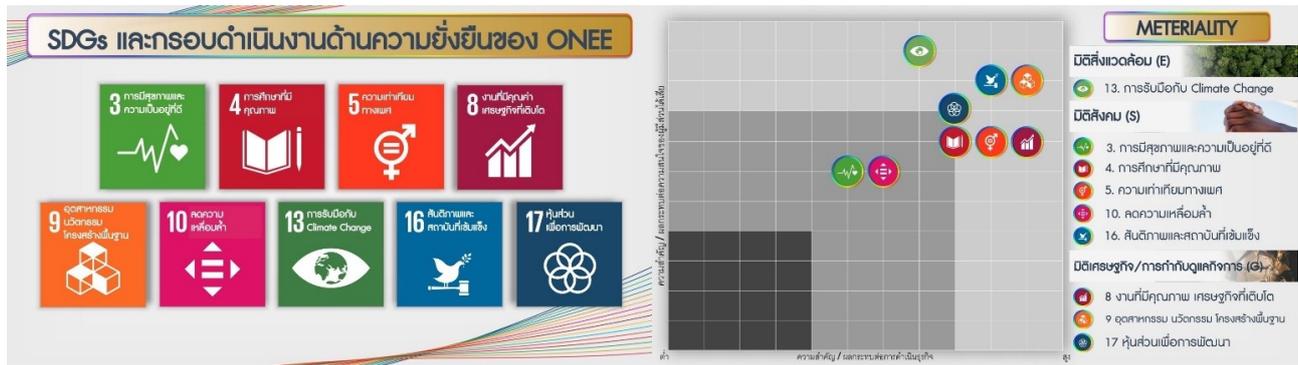
Stakeholder Groups	Key Value Chain Stages	Key Expectations	Response Strategies and Activities	Engagement and Relationship Channels
1. Shareholders and Investors	Integrated Commerce	Sustainable returns, profit growth, and transparent governance (CG).	Accurate and equitable disclosure, dividend payments per policy, and clear strategic communication.	Annual General Meeting (AGM), Opportunity Day, Investor Relations (IR) website, and Annual Reports.
2. Employees and Personnel	Green Production	Fair compensation, career advancement, and a safe working environment.	Skill development (Upskilling/Reskill), benefits tailored to modern lifestyles, and fostering an open corporate culture.	Town Hall meetings, employee satisfaction surveys, internal communication platforms (Intranet/App), and performance appraisals.



Stakeholder Groups	Key Value Chain Stages	Key Expectations	Response Strategies and Activities	Engagement and Relationship Channels
3. Artists and Talents	Green Production	Fame, professional growth, fair contractual terms, and occupational safety.	Career path planning, human rights-based labor policies, and provision of standardized equipment and professional teams.	Direct meetings with managers/executives, performance planning sessions, and dedicated artist communication channels.
4. Suppliers and Vendors	Green Sourcing	Transparent selection process, punctual payments, and long-term collaboration.	Green Procurement policies, adherence to credit terms, and joint development of product/service standards.	E-procurement system, annual supplier meetings, supplier performance assessments, and whistleblowing channels.
5. Business Partners	Green Sourcing / Integrated Commerce	Revenue-generating synergy, professionalism, and mutual growth.	Content co-production, market data sharing, and fair partnership agreements.	Joint Committee meetings, strategic planning sessions, and executive visits.
6. Viewers, Audience, and Consumers	Omnichannel / Proven Services	High-quality, diverse, and engaging content with seamless accessibility anytime, anywhere.	Enhancing oneD app stability, data-driven content production, and upholding content ethics.	Social media (FB/IG/TikTok/X), in-app review features (oneD), Call Center, and Fan Meetings.
7. Customers, Advertisers, and Agencies	Integrated Commerce	Advertising ROI (Value for money), accurate rating data, and creative execution.	Integrated advertising packages, in-depth audience analytics, and creative co-campaigns.	Sales visits, annual program lineup announcements (Upfront), and customer satisfaction surveys.
8. Creditors and Financial Institutions	Integrated Commerce	Debt repayment capability, maintenance of financial covenants, and transparency.	Punctual principal and interest payments, strict adherence to financial terms, and truthful disclosure.	Quarterly financial reports, bank meetings, and official email correspondence.
9. Government and Regulators	Proven Services	Legal and licensing compliance, media ethics, and consumer protection.	Rigorous content monitoring for compliance, participation in industry-promotion activities, and accurate tax/fee payments.	Public hearings, regulatory reporting (NBTC), and formal consultations.
10. Press and Media Entities	Omnichannel / Proven Services	Accurate and timely information, access to executives, and collaborative news sharing.	High-quality press releases, media facilitation, and fostering long-term media relations.	Press conferences, PR contact channels, exclusive interviews, and media visits.
11. Community and Society	Green Production / Proven Services	Content with social value, minimized environmental impact, and corporate social responsibility (CSR).	Green Production policies on set, embedding positive social values in dramas, and supporting local community initiatives.	On-ground CSR activities, community opinion surveys, and corporate social media platforms.
12. Business Competitors	Integrated Commerce	Fair competition under the law and collective industry advancement.	Adherence to business ethics, creative (non-hostile) competition, and knowledge sharing to elevate industry standards.	Professional associations (e.g., Digital Television Association of Thailand), academic seminars, and industry events.



Sustainability Materiality Assessment



Materiality Assessment Process

The One Enterprise Public Company Limited recognizes that our media and entertainment operations are profoundly interconnected with social and environmental expectations. We have established a robust Materiality Assessment process, aligned with the international Global Reporting Initiative (GRI Standards) and the SET Reporting Guide of the Stock Exchange of Thailand.

The process begins with Identification, involving close engagement with diverse stakeholder groups—ranging from audiences, artists, and employees to investors. These insights are analyzed alongside global media industry trends, internal strategic directions, and operational performance to ensure that the identified issues comprehensively cover Economic, Social, and Environmental (ESG) dimensions across the entire value chain.

During the Prioritization stage, the identified issues are analyzed based on their impact on organizational success and the level of stakeholder interest. This results in the selection of key materiality issues crucial for sustainable growth. Subsequently, the process moves to Validation, where the Board of Directors and Executive Management review and approve these material issues. This ensures accuracy and defines the scope of disclosure in the Annual Statement/ Annual Report (One Report), while actively driving these issues through the Company’s core strategies. Furthermore, we emphasize continuous Review by monitoring results and incorporating feedback to refine our processes, ensuring we remain responsive to evolving circumstances and continue to create lasting societal value.

Materiality Identification and Stakeholder Engagement

The Company conducts its sustainability materiality identification based on the principle of Creating Shared Value (CSV) through systematic Stakeholder Engagement. We engage both internal stakeholders (employees and executives) and external stakeholders (viewers, investors, business partners, and local communities where filming occurs). This process starts with analyzing the business environment alongside stakeholder expectations. Supporting data is then fed into the Prioritization process, which evaluates the potential Business Impact on financial performance and the degree of Stakeholder Interest. This filtering process identifies the most significant issues to serve as the core of the Group’s policies and operational guidelines.

Materiality Approval by the Board and Executive Management

To ensure that sustainability issues are driven from policy to practice, the Company has established a clear governance structure. Analyzed material issues are presented to the Sustainability and Risk Management Committee for review and alignment with organizational strategy before being submitted to the Board of Directors and Senior Executives for final approval as corporate agendas. This process confirms that key issues—such as Green Production and Media Ethics—are not merely peripheral activities but are integral parts of the corporate vision, with top management committed to close monitoring and oversight.



Impact of Industry, Innovation, and Infrastructure on Business Sustainability

As the mass media industry transitions into the digital era, innovation and infrastructure extend beyond broadcasting technology to include Process Innovation in production. The Company believes that developing content production infrastructure must transcend aesthetics to embrace global responsibility. Green Production Innovation serves as a primary mechanism to elevate industry standards through the adoption of energy-saving technologies, innovative waste management, and environmental impact assessments for filming locations. These innovations not only reduce hidden costs from resource inefficiency but also enhance the Company's competitive advantage as a media leader that resonates with the sustainability-conscious values of modern audiences.

Commitment to the United Nations Sustainable Development Goals (SDGs)

The Company is committed to being a driving force for global sustainability by integrating Green Production practices and Media Ethics into every dimension of our business operations. Our sustainability initiatives are comprehensively aligned with the following United Nations Sustainable Development Goals (SDGs):

- **Health, Education, and Decent Work**

The Company prioritizes SDG 3 (Good Health and Well-being) by safeguarding the physical and mental health of our cast and crew. This includes a dedicated Child Welfare Policy focused on creating a pressure-free working environment and stringent Animal Welfare standards to minimize injury risks. In alignment with SDG 4 (Quality Education), we implement flexible filming schedules for child actors to ensure their professional engagements do not impede their right to education and age-appropriate development. Furthermore, regarding SDG 8 (Decent Work and Economic Growth), the Company strictly upholds labor rights in compliance with child labor laws and stimulates local circular economies by prioritizing local sourcing and employment at our filming locations, thereby generating income and opportunities for broader society.

- **Equality and Reduced Inequalities**

As a leading media organization, we aim to achieve SDG 5 (Gender Equality) and SDG 10 (Reduced Inequalities)

through content creation that respects gender diversity and eliminates prejudice. Our scriptwriting policy strictly prohibits bullying and the disparagement of individual identities, fostering a culture of acceptance among our audience. Additionally, we provide equitable opportunities for youth and talented individuals from all backgrounds to enter the media production industry, building a society that honors and values human dignity equally.

- **Innovation and Climate Action**

The Company leverages Process Innovation to drive business under SDG 9 (Industry, Innovation and Infrastructure) by elevating our production infrastructure to a Green Production system. This involves optimizing energy and resource efficiency, which significantly contributes to SDG 13 (Climate Action). We have established measures to reduce greenhouse gas emissions from transportation and on-set energy consumption, alongside systematic management of food waste and set material waste. Our goal is to reduce our corporate carbon footprint and serve as a "Lighthouse" for climate crisis management within the entertainment industry.

- **Strong Institutions and Partnerships**

Operating under the governance principles of SDG 16 (Peace, Justice and Strong Institutions), the Company has established formal manuals and policies to protect child rights and animal welfare in accordance with national and international legal standards. This ensures the highest level of transparency and social accountability. Moreover, we fulfill SDG 17 (Partnerships for the Goals) by collaborating with various sectors—from working with veterinarians and government agencies for permit verification to engaging with local communities to preserve natural resources in filming areas—to build strong, long-term alliances for sustainability.

Sustainability Strategy and Business Plan

The Company has defined a sustainable growth strategy through "360-Degree Responsible Products and Services," translated into the following action plans:

- **Environmental:** Enforcement of Green Production guidelines, focusing on recycled and biodegradable materials, and carbon footprint reduction in logistics and transportation.



- **Social Ethics:** Integration of Child Actor and Animal Welfare Manuals into the Standard Operating Procedures (SOP) for all affiliated productions to ensure a safe environment that respects the dignity of all living beings.
- **Content:** Development of content that actively discourages bullying and raises awareness of social issues, ensuring our media is safe for society and serves as a source of positive inspiration.

Targets and Timelines

To ensure accountability and transparency, the Company has established the following strategic milestones:

- **Short-term Target (1 Year):** 100% of drama and program productions under the Company must adopt Green Production guidelines, and all on-site personnel must complete welfare training regarding child and animal safety.
- **Long-term Target (3-5 Years):** Aiming for a 50% reduction in non-recyclable production waste and positioning the Company as the "Responsible Content Lead" in the ASEAN region. This includes establishing a sustainable supply chain network with partners who uphold the same environmental and social standards, ensuring our growth is truly inseparable from a sustainable world.

Responsible & Green Production Policy

Commitment and Vision

The One Enterprise Public Company Limited, as a leader in integrated content and entertainment creation, recognizes our pivotal role in driving the media and entertainment industry toward sustainability. We are committed to elevating our production standards to encompass environmental, social, and ethical dimensions. By integrating the principle of stakeholder responsibility into every stage of our operations through this Responsible & Green Production Policy, we aim to create high-value content while simultaneously preserving the environment and respecting the dignity of all living beings.

Environmental Management (Green Production)

The Group prioritizes efficient resource management to minimize our ecological footprint. This commitment begins at the pre-production planning stage, where teams conduct environmental impact assessments covering energy consumption, eco-friendly location selection, and the procurement of recycled or biodegradable materials. We also champion sustainable community development by prioritizing local sourcing to reduce logistics-related emissions and distribute income directly to the communities where we film.

On-set, the Company implements systematic waste management practices, strictly enforcing waste segregation by material type—such as paper, wooden sets, and plastics—to maximize recycling efforts. We have established measures to reduce food waste and minimize the use of single-use plastics. Furthermore, we emphasize energy efficiency through precise logistics planning to reduce greenhouse gas emissions and maintain strict noise control to prevent disturbances to local communities and wildlife. These initiatives align with our ultimate goal to measure and reduce the carbon footprint of our entire production process.

Child Actor Welfare & Rights

The Company upholds child rights as a paramount priority, strictly adhering to the Child Protection Act B.E. 2546 (2003) and all relevant labor regulations. The engagement of child actors requires prior written consent from parents or legal guardians. Any actions constituting physical or mental abuse, or work environments that pose risks to the child's safety or moral well-being, are strictly prohibited. We are dedicated to fostering a joyful, friendly, and pressure-free working atmosphere, ensuring that children experience happiness during the creative process.

Beyond safety, the Company prioritizes the physical and mental health of child actors. We implement flexible film schedules and working hours tailored to their age to ensure they receive adequate rest and that their professional roles do not impede their education or natural development. It is our core mission to ensure that child actors work in a supportive environment, receiving the highest level of welfare protection throughout the production process.



Ethical Treatment of Animals

In productions involving animals, the Company strictly complies with the Prevention of Animal Cruelty and Provision of Animal Welfare Act B.E. 2557 (2014) and the Wild Animal Conservation and Protection Act. We enforce an absolute ban on the use of protected wildlife species in our productions. Every use of animals must be pre-planned with verified permits, emergency response protocols, and professional veterinary supervision before, during, and after filming to ensure the safety of the cast, crew, and the animals themselves.

The Company focuses on providing a filming environment that respects the natural instincts of each species, including the provision of appropriate food, water, and space for animals to exhibit natural behaviors without coercion or cruelty. For high-risk or high-stress scenes, we prioritize the use of CGI (Computer-Generated Imagery) or virtual techniques over real animals. Additionally, we adhere to legal standards for safe animal transportation, upholding the highest ethical standards in the treatment of animals.

Responsible Content & Media Ethics

The One Enterprise Public Company Limited upholds a commitment to responsible mass communication, recognizing that "Content" is a powerful catalyst for social transformation. We strive to elevate our creative standards beyond mere entertainment—encompassing scriptwriting, casting, and public representation—to foster a creative, equitable, and sustainable society through the following Four Guiding Pillars:

1. Ethical Storytelling & Mitigating Negative Discourse

We prioritize the "Origin" of our productions: the literary works and teleplays. Our creative teams are mandated to avoid reproducing hate speech or any form of violence, whether verbal or physical. We are particularly committed to eliminating Bullying and the use of physical traits, social status, or personal beliefs as tools for ridicule. The Company focuses on developing multi-dimensional, humanized characters that promote peaceful conflict resolution and intellectual growth, rather than reinforcing unethical social values.

2. Diversity, Equity, and Inclusion (DEI)

As a media provider reaching a vast audience, we are dedicated to being a platform for social inclusion. We promote the authentic and dignified representation of LGBTQ+ individuals, persons with disabilities, ethnic minorities, and vulnerable populations. The Company supports character roles that showcase human potential without the constraints of social prejudice, ensuring our media helps foster acceptance and reduces inequality within the minds of our viewers.

3. Content Safeguarding & Mental Health Standards

Recognizing the influence of media on mental well-being, we enforce strict standards for portraying violence, loss, or mental health issues. Our presentation aims to be educational and constructive, carefully avoiding distress triggers or the promotion of copycat behaviors. Furthermore, we strictly adhere to international welfare policies for child actors and animals on set, ensuring a friendly and safe environment at every stage of production.

4. Creating Shared Value through Edutainment

We leverage our "Creativity" to seamlessly integrate social issues and beneficial knowledge into our dramas and programs (Edutainment). This elevates public awareness on critical topics such as Media Literacy, environmental conservation, healthcare, and human rights. Delivering "Positive Power" and knowledge through accessible content is our core mission to inspire and cultivate a well-informed Thai society.



Green Procurement Policy

The One Enterprise Public Company Limited is committed to conducting business with social and environmental responsibility. We have implemented the Green Procurement Policy as a key mechanism to promote the use of eco-friendly products and services. The primary objective is to minimize resource and energy consumption, reduce waste, and mitigate pollution and greenhouse gas emissions across the entire supply chain, driving long-term sustainable development.

In term of selection criteria, the Company clearly defines Green Products as those certified by recognized international and national environmental standards, such as the Green Label, Thai Industrial Standards (TIS), Carbon Footprint labels, LEED, Energy Star, or products made from recycled materials. Green Services focus on providers with eco-conscious operational processes, such as the use of clean energy in logistics or eco-friendly cleaning agents.

To achieve tangible results, the Company operates under Four Core Principles:

1. Priority: Prioritizing green products and services that meet our requirements.
2. Value for Money: Considering price, quality, and long-term environmental impact.

3. Transparency: Ensuring an auditable and transparent procurement process.
4. Participation: Encouraging engagement from all stakeholders.

Our rigorous guidelines include selecting products with long lifespans and ease of repair, as well as maintaining a Green Supplier List to streamline our sustainable procurement efforts.

Furthermore, we focus on internal capacity building by providing continuous training for relevant personnel on green procurement practices. We have established a Monitoring and Evaluation system to regularly report performance to executive management and stakeholders, ensuring the continuous improvement and efficiency of our practices year by year.

Note: This Green Procurement Policy was approved by the Board of Directors Meeting No. 2/2026 and has been effective since May 13, 2026. This reflects the Company's serious commitment to elevating environmental management standards to international levels and creating shared value for a sustainable future.



Climate Change



Operational Greenhouse Gas Emissions (Scope 1 and 2)

The One Enterprise Public Company Limited prioritizes the management of our environmental footprint, with a particular focus on reducing greenhouse gas (GHG) emissions. This commitment is a cornerstone of our sustainable and socially responsible business conduct. We believe that transparent disclosure of our GHG emissions data is essential for accountability and long-term value creation.

Our operations generate GHG emissions both from direct sources (Scope 1) and from the consumption of purchased electricity (Scope 2). Over the past three fiscal years (2023–2025), the Company has consistently monitored and reported these figures to establish a robust baseline for future reduction targets and strategic planning.

Year	Scope 1 GHG Emissions (KgCO2e)	Scope 2 GHG Emissions (KgCO2e)	Total Operational GHG Emissions (KgCO2e)
2023	40,076.40	1,585,933.97	1,626,010.37
2024	17,039.00	1,458,189.48	1,475,228.48
2025	21,784.00	1,529,143.22	1,550,927.21

Based on our 3-year GHG emissions tracking, we have identified several primary factors influencing the annual fluctuations in our carbon footprint:

- **Electricity Consumption:** As Scope 2 emissions represent the largest proportion of our operational footprint, fluctuations in electricity usage within our office buildings and production studios directly correlate with the total emission figures.
- **Fleet Operations:** Scope 1 emissions primarily originate from fuel consumption by company-owned vehicles used for logistics and field operations. Any shifts in travel volume or vehicle utilization patterns directly impact on our direct emission levels.
- **Mitigation Initiatives:** The Company has proactively implemented various carbon reduction measures, such as the installation of Solar PV systems, the transition to high-efficiency electrical appliances, and internal energy conservation campaigns. These initiatives have contributed tangibly to the systematic reduction of our GHG emissions.

Total Energy Consumption

The One Enterprise Public Company Limited prioritizes efficient resource management, particularly energy consumption, which is a critical factor in our content production and broadcasting operations. Monitoring and reducing energy usage is an integral part of our corporate sustainability commitment, reflecting our environmental responsibility and commitment to cost-effective management.



Over the past three years, the Company has consistently assessed and reported its total energy consumption to provide a comprehensive overview of energy management trends and efficiency. The data for total energy consumption includes electricity usage and vehicle fuel consumption as follows:

Year	Electricity Consumption (kWh)	Fuel Consumption (Liters)	Total Energy Consumption (GJ)
2023	3,004,801.00	14,601.91	11,372.15
2024	2,762,769.00	6,208.19	10,181.88
2025	2,897,202.00	7,942.00	10,731.73



Based on the annual data analysis, there has been an upward trend in energy consumption. This increase is attributed to several factors, including operational expansion, an increase in program production, and adjustments in internal work processes. Concurrently, the Company has implemented various measures to continuously promote energy conservation, such as:

- **Upgrading Electrical and Lighting Systems:** Transitioning to energy-efficient equipment within studios and office buildings.
- **Internal Awareness Campaigns:** Cultivating a culture of energy conservation among employees through various corporate initiatives.
- **Production Planning Optimization:** Refining work processes to ensure the most efficient use of resources.

Regular monitoring and reporting of energy consumption data are vital for the Company’s strategic planning to reduce energy usage and mitigate greenhouse gas emissions in the future, in alignment with our established sustainability goals.



Value Chain Greenhouse Gas (GHG) Emissions (Scope 3)

The One Enterprise Public Company Limited places significant importance on conducting comprehensive environmental impact assessments beyond its direct operations. Scope 3 Greenhouse Gas (GHG) emissions represent the evaluation of indirect emissions occurring throughout the Company’s value chain, encompassing both upstream and downstream activities. This includes emissions from suppliers, logistics, and employee commuting. Reporting this data reflects the Company’s steadfast commitment to sustainable business practices.

Assessing Scope 3 emissions enables the Company to identify "hidden" emission sources and develop more effective reduction strategies, particularly through active collaboration with our business partners.

Scope 3 GHG Emissions by Category

To ensure transparency and comprehensiveness, the Company categorizes its Scope 3 GHG emissions based on relevant operational activities. The following data represents the past three years of monitoring:

GHG Emission Categories (Scope 3)	2023 (KgCO2e)	2024 (KgCO2e)	2025 (KgCO2e)
1. Water Consumption	17,066.52	20,760.49	9,359.43
2. Paper Consumption	18,379.65	19,342.95	16,729.50
Total Scope 3 GHG Emissions	35,446.17	40,103.44	26,088.93

Trend Analysis and Management

Based on the monitoring of Scope 3 GHG data, a downward trend in water and paper consumption has been observed. Concurrently, we have enhanced our management framework by implementing new strategies focused on collaborating with business partners and promoting sustainable commuting habits among employees to achieve true organizational sustainability. These initiatives include promoting the use of public transportation among employees, collaborating with suppliers who maintain clear environmental policies, and implementing efficient waste management practices within our production sets.

The assessment and reporting of Scope 3 GHG emissions demonstrate the Company’s commitment to environmentally responsible operations and serve as a key driver in steering the organization toward long-term sustainability.



Operational Performance

The One CSR (One Sang Suk) Project



The One Enterprise Public Company Limited, in collaboration with the Rewat Buddhinan Foundation, recognizes the hardships faced by people affected by various crises, including natural disasters, emergency situations, and educational disparities. The project serves as a coordinator between the public and private sectors to provide consumer goods, clothing, medical supplies, and daily necessities. Furthermore, it implements community rehabilitation plans to repair and reconstruct public facilities for social benefit, such as hospitals, schools, temples, and public libraries.

Rationale and Background

Annual natural disasters—ranging from floods and windstorms to fires—occur across every region of Thailand, severely impacting the livelihoods of local residents. In many instances, government assistance may be insufficient or unable to reach all affected areas in a timely manner.

In response, the One CSR Project identifies these critical needs and aligns them with its core objective: to provide comprehensive and continuous relief. The project functions as a centralized fundraising hub, mobilizing donations from the public and allocating those resources to provide systematic remedies and aid for victims of various emergencies.

Objectives

The One CSR Project manages and distributes proceeds from fundraising initiatives through the following three pillars:

- 1. Disaster Relief:** Collaborating with government agencies, state enterprises, and public interest organizations to provide timely relief, remedies, and quality-of-life restoration for victims of natural disasters.
- 2. Public Health Support:** Partnering with healthcare institutions and public health organizations to supply essential medical equipment and provide aid to those affected by epidemics or infectious diseases.
- 3. Educational Support:** Working with educational institutions and relevant agencies to support underprivileged students and schools in remote areas or those impacted by social challenges, providing necessary scholarships and learning materials.

Expected Outcomes

- 1. Rapid Recovery:** Affected citizens receive timely assistance, enabling them to transition back to their normal lives and quality of living swiftly.
- 2. Public Health Resilience:** The public, medical personnel, and healthcare facilities receive immediate support to mitigate the spread of infectious diseases, helping affected individuals return to their livelihoods.
- 3. Educational Empowerment:** Schools and academic personnel gain opportunities to enhance learning standards to a professional level, allowing students to apply their knowledge to develop their hometowns and remote communities in the long term.



Performance Summary

Throughout 2025, the One CSR Project provided continuous support to communities during various crises, including earthquakes, floods, and border incidents.

The project successfully mobilized public donations totaling over THB 16.8 million through the "One CSR for Disaster Relief" initiative and over THB 4.7 million through the "One CSR for Public Health" initiative. Additionally, more than 6,000 relief packages were distributed to those in need.



Earthquake Incident

Following the severe earthquake centered in Myanmar on March 28, which was felt across several regions in Thailand and resulted in the collapse of a State Audit Office building, the "One CSR for Disaster Relief" project promptly deployed assistance to support rescue teams and affected individuals as follows:

- 1. Rescue Support:** Provided 200 LED flashlights and safety helmets to the Phetkasem Foundation and Katanyu Foundation teams conducting search and rescue operations for victims trapped under the debris.
- 2. Safety Gear:** Distributed 1,000 dust masks and 100 pairs of safety gloves to support the rescue personnel on-site.
- 3. Medical Staff Assistance:** Provided relief bags and essential supplies to the staff of Rajavithi Hospital who were affected during the urgent evacuation of patients.
- 4. Patient & Family Support:** Donated 1,000 adult diapers, 500 packs of wet wipes, and 200 relief bags to the relatives of patients at Rajavithi Hospital who were relocated due to the earthquake.



Flash Flood Incident in Lamphun Province

In response to heavy rainstorms in Lamphun Province, which triggered flash floods and mudslides that damaged dozens of houses near riverbanks, the "One CSR for Disaster Relief" project coordinated with local residents to provide immediate assistance, distributing 50 relief bags to those in the affected areas.



Flood Incident in Chiang Rai Province

Following heavy rainfall in Chiang Rai Province, which caused widespread flooding and mudslides affecting numerous households, the "One CSR for Disaster Relief" project delivered essential survival items to the victims, including 600 packs of drinking water, 200 packs of instant noodles, and 100 first aid and home medicine kits





Tropical Storm Wipha

Tropical Storm Wipha, which made landfall in Vietnam, triggered heavy rainfall and flash floods across Northern and Upper Northeastern Thailand, affecting a large number of residents. In response, the "One CSR for Disaster Relief" project prepared and distributed 100 relief bags to flood victims in various districts of Nan Province.



Thai-Cambodian Border Conflict

Following the border conflict between Thailand and Cambodia, which resulted in injuries, loss of life, and significant community displacement, the "One CSR for Public Health" project provided essential life-support items, including dry food, drinking water, bedding, and blankets. Furthermore, the project donated medical supplies and durable medical equipment to military personnel stationed in the area.





Tropical Storm Bualoi

Tropical Storm Bualoi caused sudden flash floods and forest runoffs in several districts of Uttaradit Province. The "One CSR for Disaster Relief" project delivered over 500 relief kits and essential survival equipment. Additionally, the project provided THB 100,000 in financial support and assisted in preparing lunch boxes for the Phetkasem Foundation's field kitchen to be distributed to local villagers in the disaster zones.



Public Service Point at Sanam Luang

The "One CSR" project donated dry food, beverages, medical supplies, and black ribbons to representatives of the Bureau of the Royal Household at the Royal Kitchen and Sanam Luang Command Center. These supplies supported public services for citizens attending the royal funeral rites of Her Majesty Queen Sirikit the Queen Mother at the Dusit Maha Prasat Throne Hall in the Grand Palace.





Central Thailand Floods

Under the "One CSR: Fighting Floods 2025" initiative, the team mobilized to Sing Buri, Ang Thong, and Ayutthaya provinces to deliver aid. Over 1,000 relief bags, along with consumer goods, medical supplies, and flashlights, were distributed to affected households.



Southern Thailand Flood Relief and Rehabilitation

1. Emergency Logistics and Immediate Relief

The One CSR for Disaster Victims project delivered 1,000 relief bags along with consumer goods, dry food, drinking water, basic medicines, medical supplies and equipment, adult diapers, and other essential items. This operation was conducted in coordination with various public and private sectors, such as the Royal Thai Air Force for transportation via C-130 aircraft; the Royal Thai Navy for deployment via the HTMS Chakri Naruebet to Hat Yai District, Songkhla Province; and the Royal Thai Army to distribute relief bags to critical areas where assistance was difficult to reach.



2. "One Live" for Southern Flood Victims

During the catastrophic flooding in Hat Yai and surrounding areas, which was more severe than previous years, the project urgently delivered essentials and financial support to mobile kitchens and rescue teams. Simultaneously, the "One Live: United for the South" event was organized, featuring artists and celebrities from the group to provide moral support and raise awareness, helping the community navigate through the crisis.





3. Continued Support and Healthcare Assistance

As the situation normalized, the “One CSR” project continued its mission by providing an additional 1,000 relief bags and serving meals from mobile kitchens. Financial contributions included THB 550,000 for mobile kitchen operations and THB 6.5 million in aid granted to seven hospitals severely impacted by the floods.



4. Post-Flood Recovery and Infrastructure Restoration

In the aftermath, the project focused on long-term rehabilitation:

- **Educational Restoration:** Provided over THB 400,000 for repainting and restoring four educational sites: Ban Kota School, Yan Ta Khao School, Ban Tha Bandai School, and the Chaloeam Ratchakumari Public Library in Yan Ta Khao.
- **Technical Assistance:** Collaborated with Hat Yai Technical College to clean mud from motorcycles and electrical appliances for local residents.
- **Institutional Support:** Provided relief bags and financial aid totaling over THB 1,950,000 to 19 schools, hospitals, and Sub-district Health Promoting Hospitals across six southern provinces (Songkhla, Trang, Yala, Pattani, and Narathiwat).
- **Mobility Support:** Received 100 wheelchairs from One2auto to be distributed to 14 affected healthcare facilities in the South, ensuring medical personnel can continue to provide effective patient care.





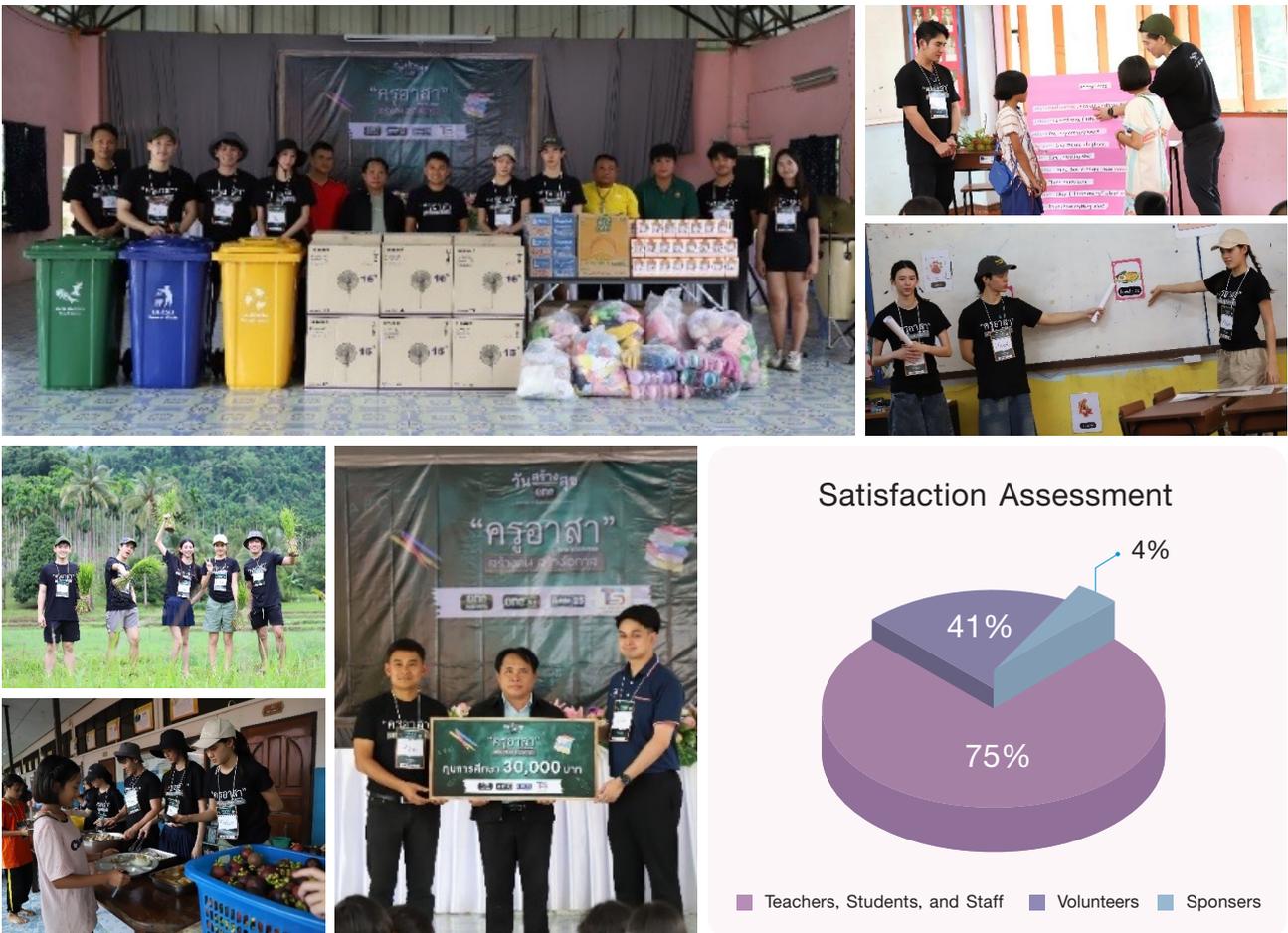
The One Volunteer Project: Building People, Creating Opportunities

The Company recognizes that education is the fundamental pillar of national development. We have identified critical challenges within the current educational system, including teacher shortages relative to student numbers and the excessive administrative burdens on teachers, which reduce the quality of classroom instruction.

Consequently, the "One Volunteer" project was initiated as a vital mechanism to help mitigate these issues. The Company is committed to driving this project forward through the collective efforts of all internal sectors, including executives, artists, news anchors, and employees, who serve as volunteer teachers to share their direct knowledge and experiences. Furthermore, the project welcomes external volunteers to participate in field missions across all regions of the country.

The project's operations focus on providing equal educational opportunities and fostering learning that complements both academic and life skills. This is achieved through engaging extracurricular activities that broaden horizons and provide life experiences for underprivileged youth nationwide, alongside scholarships and other supporting resources.

In 2025, the project traveled to Baan Kong Mong Tha School in Sangkhlaburi District, Kanchanaburi Province. The mission focused on teaching English communication skills and organizing recreational learning activities. Additionally, the team participated in rice planting to support the school's food sustainability and provided scholarships and educational equipment. Located near the Thai-Myanmar border, Baan Kong Mong Tha School serves many children who have not yet received Thai citizenship, most of whom are from Karen ethnic groups. The school employs an integrated learning approach tailored to the local community's way of life, with policies designed to keep children in the educational system for as long as possible, thereby ensuring equitable access to education for all.





The One Recycle Project (One Yak Laek Suk)



In alignment with the sustainable environmental policies of The One Enterprise Public Company Limited, Channel one31 initiated the One Recycle project under the concept of "Transforming Waste into Value."

The project aims to promote systematic waste management and foster a better working environment within the organization. Employees are encouraged to actively sort waste, which is then processed and upcycled into reflective safety vests. These upcycled vests were donated to the Watthana District Office to support the safety of waste collectors and street sweepers operating in the Asoke and surrounding areas, reinforcing the Company's social responsibility.

In 2025, the One Recycle project demonstrated a concrete commitment to a green society, achieving the following environmental milestones:

- Recycled Waste Collected: A total of 4,526.50 kilograms.
- GHG Emissions Reduction: Reduced the carbon footprint by 14,825.41 kgCO2e.
- Environmental Impact Comparison: This reduction is equivalent to the annual CO2 absorption of 1,561 trees.

These results reflect the Company's determination to be a key driver of a green society and create positive, sustainable changes for the environment and the community, consistent with the Company's ESG framework for robust organizational and societal growth.





Expanding Sustainability: Collaboration with PTT Global Chemical (GC)

To further elevate internal waste management, the Company collaborated with PTT Global Chemical Public Company Limited (GC) to install Drop Points at Acts Studio. These points facilitate the proper sorting of used plastic bottles, covering both clear plastic (PET) and opaque plastic (HDPE). This initiative encourages employees and tenants to engage in efficient waste management that meets international standards.

Through this collaboration, more than 150 kilograms of sorted plastic waste from Acts Studio were delivered to GC, resulting in a greenhouse gas emission reduction of over 154.65 kgCO₂e.

The Company continues to campaign for waste sorting under the "Transforming Waste into Value" concept. Waste collected from all departments is upcycled into 100 reflective safety vests, which are then donated to the Watthana District Office. This initiative enhances the safety of frontline workers while solidifying the Company's commitment to environmental and social responsibility in line with ESG principles.





The BU Come One Project

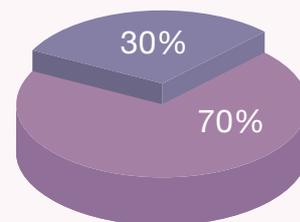
BU ^{C O M E} ₁one GEN 6

Channel one31 recognizes the vital importance of human capital development within the media and entertainment industry. In a strategic partnership with the Faculty of Communication Arts, Bangkok University, the Company established this project to transform higher education students into "industry real-deals." Since its inception in 2018, the project has successfully cultivated six generations of high-caliber personnel for the entertainment sector.

In 2025, executives and professional teams from Channel one31 shared technical expertise, industry insights, and professional philosophies with the students. The program featured "Real-World Assignments" across various fields, including Drama, News, and Television Production. A significant highlight was providing students with the opportunity to undergo practical trials with the Channel one31 Creative Promo team. This initiative offers invaluable hands-on experience, allowing students to bridge the gap between academic theory and professional practice for their future careers.



Satisfaction Assessment



■ Partner/Municipalities ■ Studio Tenants/General Public



Acts Studio Drop-off Station Project

Acts Studio, a subsidiary of The One Enterprise Public Company Limited, demonstrates its commitment to sustainable environmental management through a collaborative initiative with the Bang Khu Wat Municipality (Pathum Thani), "Somboon Sai Green", and Recycle Day Co., Ltd. Together, they launched the "Acts Studio Drop-off Station" to manage "orphan waste" (non-recyclable combustible waste) and reduce landfill dependency.

The project promotes proper waste segregation and serves as a centralized Drop-off Station within Acts Studio, accepting dry and clean waste from tenants, production teams, and nearby communities. Key achievements of the project include:

- **Total Waste Management:** Collected and processed over 1,146 kilograms of recyclable and orphan waste.
- **Waste-to-Energy:** Specifically, over 1,130 kilograms of orphan waste (such as snack packaging and general plastics) were managed by "Somboon Sai Green" to be processed into Refuse Derived Fuel (RDF), converting waste into renewable energy.
- **Environmental Impact:** These efforts resulted in a significant carbon footprint reduction of 3,538.51 kgCO₂e, equivalent to the CO₂ absorption capacity of 373 trees.

This initiative reflects the Company's responsibility in diverting waste from landfills and promoting a circular economy for long-term environmental sustainability.





Computer Donation to the Department of Juvenile Observation and Protection

The One Enterprise Public Company Limited values equitable access to educational media and digital technology as a cornerstone for skill development and life opportunities for youth. The Company initiated a social collaboration project with technology partners, including Dell Technologies Thailand and IT Pro Service Co., Ltd.

Under this collaboration, the Company donated 40 computers, fully equipped with essential software, to the Department of Juvenile Observation and Protection, Ministry of Justice.

The primary objective of this donation is to facilitate online learning and expand access to educational information for youth in juvenile observation and protection centers nationwide. By providing digital tools, the Company empowers these youths to develop essential modern-day skills, creating a solid foundation for their successful reintegration into society as quality citizens.





BDMS Basic Life Support Training Project

The One Enterprise Public Company Limited is committed to conducting business alongside a strong sense of social responsibility and the sustainable development of people's quality of life. In a strategic partnership with Bangkok Hospital, a member of the BDMS network, the Company launched the "BDMS Basic Life Support (BLS) Training" project. Recognizing that proficiency in life-saving skills is paramount to increasing survival rates and minimizing loss during emergencies, this project aims to provide fundamental first-aid knowledge and emphasize the critical importance of providing correct and timely assistance.

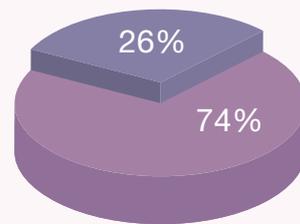
The training offered intensive and comprehensive content covering common emergency scenarios. A team of specialized physicians, nurses, and medical personnel from BDMS led demonstrations and hands-on practice in key areas, including:

- Automated External Defibrillator (AED) usage.
- Effective Cardiopulmonary Resuscitation (CPR) techniques.
- Choking/Airway Obstruction maneuvers for both adults and children.
- General First Aid for various emergency cases.

The core of this project lies in practical training under expert supervision, ensuring that participants gain the confidence and competence to act decisively when a family member, colleague, or bystander experiences a crisis. This initiative reflects the Company's dedication to creating "Lifesavers" within the community—a vital foundation for a safe and resilient society. This collaboration underscores our intent to leverage the expertise of world-class partners to elevate public health awareness, in alignment with our Good Corporate Governance and Sustainable Growth policies.



Satisfaction Assessment



ONEE BDMS



The Na-Ning: Thai Red Cross Volunteer Project

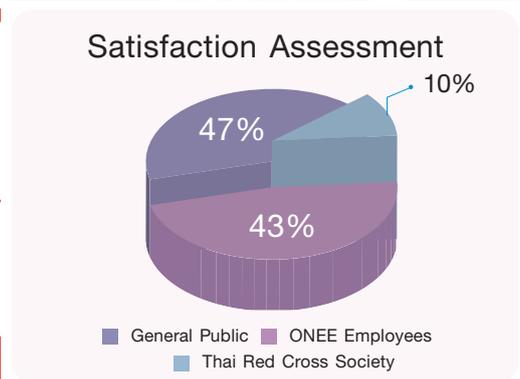
The One Enterprise Public Company Limited focuses on fostering social innovation through its content and personnel. The "Na-Ning: Thai Red Cross Volunteer" project serves as a model for integrating Intellectual Property (IP) for public benefit. By utilizing the character "Na-Ning" from the series 9 Years of You, the character was cast as a modern-day volunteer representative, serving as a relatable medium to promote and raise awareness of the Thai Red Cross Society's humanitarian missions among a broader and younger audience.

The project collaborated with six major departments of the Thai Red Cross to provide comprehensive services and education to employees and the general public. Activities included organ and eye donation registration, first-aid training, mental and physical health counseling, and the sale of a special collection of Art Toys to raise funds.

This initiative successfully generated a measurable Social Impact, as detailed below:

Activity Category	Operational Results
Organ and Eye Donation	88 individuals registered their intent to donate
Physical and Mental Health Promotion	97 individuals received counseling and physical therapy
Life-Saving Skill Development	54 individuals completed basic first-aid training
Volunteer Network Expansion	20 new Thai Red Cross volunteer sign-ups
Digital Engagement and Awareness	Over 85 new followers and awareness-related interactions
Total Fundraising Donations	THB 64,500

This project not only increased the number of donors and volunteers for the Thai Red Cross but also reflected the Company's vision as a socially responsible media leader. By applying Creativity to bridge the gap between public services and the community, we continue to promote a culture of altruism and support the long-term well-being of the Thai people.





Hope Hero Project

The One Enterprise Public Company Limited recognizes the importance of enhancing Good Health and Well-being (SDG 3) for the Thai people. Through its television station, Channel one31, the Company launched a social campaign in observance of World Marrow Donor Day. By leveraging the influence of its artists, the project aims to raise public awareness and invite citizens to become volunteer blood donors and register as stem cell donors. This initiative significantly increases treatment opportunities and offers a "new life" to over 3,400 patients suffering from blood-related diseases in Thailand.

In this campaign, the new generation of Channel one31 actors stepped into the role of "Hope Heroes," serving as role models and inspirations for fanbases and the general public. The Company utilized its integrated media platforms to publicize details and promote the ten Thai Red Cross registration points nationwide, ensuring regional accessibility.

This project reflects the Company's strategy of Creating Shared Value (CSV) by utilizing the Soft Power and cultural influence of its artists to support the National Blood Centre, Thai Red Cross Society. By expanding the national stem cell donor database, the Company contributes to sustainable public health solutions, fulfilling its responsibility as a leading media organization dedicated to improving the quality of life for all Thais.



Annual Mass Ordination Project

The One Enterprise Public Company Limited values holistic human resource development, encompassing both professional skills and moral ethics. The Company consistently organizes its Annual Mass Ordination Project to uphold Thai traditions and provide employees with the opportunity to study Dharma (Buddhist teachings), practice mindfulness, and express gratitude toward their parents. These spiritual foundations are essential for cultivating a positive mindset in both life and work.

In 2025, three employees participated in the program. The executive management honored the occasion by presiding over the hair-shaving ceremony and offering meals to the monks. Colleagues gathered to join the merit-making ceremony at the Ubosot of Wat Bowonniwet Vihara. This event fostered deep Employee Engagement and boosted morale within the organization.

This project is a key mission reflecting the Company's commitment to social responsibility through spiritual development and the preservation of religious heritage. The Company believes that employees who have undergone ordination will return with enhanced mindfulness and integrity, contributing to high-quality work and delivering sustainable value to society.





2025 Annual General Meeting (AGM) Assessment Results

The One Enterprise Public Company Limited places the highest priority on the equitable treatment of shareholders and conducting transparent, accountable meetings in accordance with Good Corporate Governance principles. We aim for the Annual General Meeting to serve as a vital platform for communication and trust-building between the Board of Directors, Management, and all shareholders.

Reflecting this commitment, in 2025, the Company received a perfect score of 100 points ("Excellent and Worthy of Example" category) in the AGM Checklist assessment conducted by the Thai Investors Association. This marks the fourth consecutive year the Company has maintained a perfect score since its listing on the Stock Exchange of Thailand.

This achievement demonstrates the Company's operational efficiency across all stages of the meeting—pre-meeting, during the meeting, and post-meeting. This includes the timely distribution of comprehensive invitation notices, facilitating shareholders' voting rights, and the swift, accurate disclosure of meeting minutes, all of which are crucial mechanisms for protecting the interests of all stakeholders.



2025 Corporate Governance Report (CGR) Assessment Results

The One Enterprise Public Company Limited strictly adheres to the principles of Good Governance. We believe that a transparent and accountable management structure that considers all stakeholders is the key to Sustainability amidst the global shifts in the media and entertainment industry.

In 2025, the Company's unwavering dedication to high management standards resulted in a 5-star or "Excellent" rating in the Corporate Governance Report of Thai Listed Companies (CGR) assessment by the Thai Institute of Directors (Thai IOD). This is the highest possible rating, reflecting quality operations across five core categories: Rights of Shareholders, Equitable Treatment of Shareholders, Role of Stakeholders, Disclosure and Transparency, and Board Responsibilities

This success reaffirms the effectiveness of the Board of Directors and Management, who focus not only on financial performance but also on ethical foundations, systematic risk management, and environmental and social responsibility. These elements are the bedrock of investor and stakeholder confidence, driving the organization to be a leading media and entertainment entity that grows with stability and integrity.





Investor Relations Activities: Opportunity Day



The One Enterprise Public Company Limited is committed to the principles of accurate, complete, and equitable information disclosure in accordance with good corporate governance. The Company prioritizes the regular communication of its operational performance and business direction to shareholders, investors, and securities analysts to ensure a clear understanding of its growth strategy as a leader in the fully integrated media and entertainment industry.

In 2025, the Company participated in the quarterly "Opportunity Day" events organized by the Stock Exchange of Thailand. Senior executives and the Investor Relations team presented key information regarding Financial Performance, Business Outlook, and evolving trends in the media industry and consumer behavior. These sessions provided stakeholders with up-to-date information essential for making informed investment decisions.

Beyond information disclosure, these events serve as a vital platform for two-way communication. Through Q&A sessions, the Company directly addresses investor inquiries and gathers feedback. This interaction allows the Company to understand investor expectations and refine its management processes, accordingly, reflecting its core values of accountability and transparency.

Consistent participation in Opportunity Day reinforces the Company's dedication to maintaining high standards of Transparency and ensuring equitable treatment for all stakeholders—key drivers for achieving long-term prosperity and sustainable growth.



Company Visit for Investors and Analysts

The Company strives to build investor confidence through direct engagement and site visits. In 2025, the Company collaborated with Pi Securities Public Company Limited and the Thai Value Investor Association (Thai VI) to host a "Company Visit." This event allowed investors and analysts to experience the Company's operational processes and gain insights into its integrated media and entertainment management.

Senior executives, joined by leaders from key subsidiaries such as GMMTV, Change2561, and GMM Media, welcomed the delegation. They shared their Vision and strategic plans, covering high-quality content production, artist management, world-class event organizing, and revenue expansion through innovative channels. These insights highlighted the Company's agility and strong competitive potential in the near future.

This activity provided investors with deep dives into the strengths and growth trajectories of various Business Units. It also offered a forum for executives to exchange perspectives and address specific concerns, underscoring the commitment to creating long-term value. This "open house" initiative reflects the Company's governance in transparent disclosure and its proactive approach to stakeholder relations.



Green Charity: Share for Life

The One Enterprise Public Company Limited, through Channel one31 and Green Wave 106.5 FM, recognizes the urgency of environmental issues and the global climate crisis. The "Green Charity: Share for Life" project was launched to integrate sustainable waste management with humanitarian aid. The initiative began by cultivating internal awareness, encouraging executives and employees to practice proper waste segregation, and transforming recyclable waste into value to support clean energy for hospitals in remote areas.

The project's success was driven by strong strategic partnerships with Thailand Post, WASTEBUY DELIVERY, and RECYCLE DAY, who facilitated efficient waste collection systems. Further support was provided by Srinakharinwirot University (Prasarnmit) and HMC Polymers Co., Ltd. Collectively, the project gathered over 3,955 kilograms of recyclable waste, resulting in a recorded carbon footprint reduction of 14,495.39kgCO₂e, equivalent to the annual CO₂ absorption of 1,519 trees.

On the social front, all proceeds from the sale of recyclables, combined with project donations totaling THB 350,000, were donated to Bo Kluea Hospital in Nan Province. In coordination with the Rural Doctor Society, these funds were used to install a 15-kilowatt Solar Rooftop system. This initiative reduces the hospital's long-term electricity costs and promotes the transition to clean energy in high-need areas.

The Green Charity: Share for Life project transcends traditional philanthropy by applying Circular Economy principles to resource management while improving social quality of life. It reflects the Company's vision to be a creative force that drives both social and environmental sustainability.





Green Charity: The Path of Love

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, focuses on creating multi-dimensional social activities, including the promotion of animal welfare and sustainable solutions for stray animals. The "Green Charity: The Path of Love" project was initiated as a platform to raise funds and awareness for abandoned, sick, and disabled dogs and cats, fostering participation among artists, employees, and volunteer listeners.

The project featured volunteer workshops to produce toys and essential gear for animal shelters. It also included a panel discussion with animal welfare networks, such as the Soi Dog Foundation and Viphavadi Veterinary, alongside social influencers to advocate for the prevention of animal cruelty and promote the "Adopt, Don't Shop" culture—a long-term solution to this social issue.

Furthermore, the Company received support from renowned artist Saowaluck Leelabut, who performed in a charity concert and donated her entire fee to the cause. The project also featured an auction for the special "Journey of Love" collection, designed by the "Dog Please" (Ma-Jah) page and produced by the brand YUEDPAO. The fundraising and auction activities generated a total donation of THB 271,500 after expenses. All proceeds were delivered to the Soi Dog Foundation and Viphavadi Veterinary to support medical treatments, sterilization, and the well-being of underprivileged animals. This project reflects the Company's intent to utilize its media potential to drive compassion and elevate animal welfare standards in Thai society.





Green Charity: Heart to Heart

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, continues its commitment to social responsibility with a focus on enhancing quality of life and promoting social equality. The "Green Charity: Heart to Heart" project was launched to raise funds for the visually impaired, supporting their access to education and vocational skill development for sustainable self-reliance.

For this initiative, the Company collaborated with artist Paiboonkiat Kiewkaew and the partner brand YUEDPAO to create a limited-edition "Heart to Heart" t-shirt collection (1,000 units). The design featured Braille characters, symbolizing understanding and accessibility to the world of the visually impaired. Additionally, the project provided a stage for visually impaired individuals to showcase their musical talents alongside professional artists and served as a channel to promote handicrafts from the Vocational Development Center for the Blind.

The project's success culminated in the donation of proceeds after expenses to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen. These funds were allocated for scholarships and the procurement of essential learning equipment for visually impaired youth. The "Green Charity: Heart to Heart" project reaffirms the Company's role as a creative medium that leverages a strong fan base to drive tangible social benefits, ensuring that no one is left behind in accordance with the organization's sustainability framework.





Green Charity: Healing Hearts

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, remains dedicated to its mission of social care and improving the well-being of vulnerable groups. The "Green Charity: Healing Hearts" project was organized to raise funds for medical treatments for underprivileged children with Congenital Heart Disease (CHD), a condition that significantly hinders youth development and quality of life.

The project focused on raising awareness about pediatric heart disease through educational panels led by medical specialists. It also provided a space for survivors treated through the foundation to share inspiring experiences. Engagement was further driven by a DIY Workshop and a charity concert by acclaimed artist Saharat Sangkapreecha, who joined the campaign to encourage public participation.

To support surgical costs, the Company raised funds through the sale of the special "Filling Hearts Together" t-shirt collection and a charity auction. Combined with public donations, the project raised a total of THB 252,250, which was delivered to the Pediatric Cardiac Surgery Foundation to support heart surgeries and the procurement of necessary medical equipment. This initiative is a key part of the Company's Social Aspect policy, demonstrating that beyond financial aid, its media capabilities are a powerful tool for communicating public health information and giving Thai youth a chance to return to a healthy, vibrant life.



Green Wave: Deliciously Eco-Friendly Project (Aroi... Mai Luem Lok)

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, has solidified its environmental and social mission through a formal collaboration with the Bangkok Metropolitan Administration (BMA) and civil society networks, including Scholars of Sustenance (SOS Thailand) and the BKK Food Bank. The "Green Wave: Deliciously Eco-Friendly" project was launched to raise awareness and promote the efficient management of Surplus Food and recyclable waste, aiming for the sustainable reduction of urban food waste.

In its social dimension, the Company conducted a pilot program at the Baan Mankong Suan Phlu Community. Surplus food, managed through clean and safe "Food Rescue" protocols, was repurposed into nutritious new meals provided as lunches for children at the community's development center. Furthermore, the initiative expanded through partnerships with waste management experts—Mue Wiset Foundation, Waste Buy Delivery, and Recycle Day—to create channels for donating recyclables. These materials were converted into funding to support quality meals for youth through the CCF Foundation for Children and Youth.

This project transcends traditional charity by aligning with the United Nations Sustainable Development Goals (SDGs), specifically Goal 2: Zero Hunger and Goal 12: Responsible Consumption and Production. By utilizing its media influence, the Company encourages the public and listeners to adopt daily habits that reduce environmental pollution while enhancing community well-being. The success of this project reflects the Company's vision to serve as a corporate role model for social and planetary responsibility through the integration of Synergy between the public sector, private sector, and citizens.





Do Good for Dad: Winter Relief Project 2026

The Company remains dedicated to creating social value alongside its business operations. In 2025, the Company fostered internal synergy between Green Wave 106.5 FM and CHANGE2561 Co., Ltd. to participate in the "Do Good for Dad" Winter Relief Project 2026, organized by the Relief and Community Health Bureau of the Thai Red Cross Society. The objective was to alleviate the hardships of citizens facing cold weather in remote areas while honoring the royal legacy of providing practical humanitarian aid.

In the dimension of environmental and resource management, Green Wave 106.5 FM delivered 500 blankets to cold-weather victims in Chaiyaphum Province. Each blanket was produced using innovative recycled fibers from plastic drinking bottles (rPET: Recycled Polyethylene Terephthalate). This initiative integrated social assistance with Circular Economy principles, reducing plastic waste and greenhouse gas emissions. Concurrently, CHANGE2561 empowered human capital by encouraging young actors from the series "Sing Sala Tai" to serve as volunteers in the logistics and packing process at the Thai Red Cross Society, ensuring the rapid deployment of relief supplies.

This collaboration reflects the Company's sustainability policy, which prioritizes not only environmental responsibility but also the cultivation of a Good Corporate Citizen mindset among its artists. The Company takes pride in being a medium for warmth and smiles for the Thai people through mindful resource utilization and the collective power of volunteerism.





Pass on with Heart, Help the South Together: Flood Relief Project

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, recognized the severe impact of flooding on residents in Southern Thailand. In a swift response, the Company partnered with the Thai Health Promotion Foundation (ThaiHealth) and the Mirror Foundation to launch the "Pass on with Heart, Help the South Together" project. This initiative served as a centralized hub for donating consumer goods and essential supplies to provide immediate relief to those in affected areas.

Leveraging its media platforms, the Company campaigned for and invited listeners and GMM Grammy group employees to show their spirit of sharing. Contributions included life-sustaining items and home restoration supplies, such as clothing, student uniforms, cleaning kits, medical supplies, and dry food. The project received an overwhelming response from the public throughout its duration.

In addition to its role as a communication medium, the Company's senior executives, along with employee representatives and DJs, joined ThaiHealth executives in volunteer activities to sort and pack donations. These supplies were delivered to the Mirror Foundation for systematic distribution to victims, with a particular focus on the Recovery Phase to help citizens return to their normal lives as quickly as possible. This project underscores the Company's commitment to standing by the public during crises, integrating multi-sector cooperation to drive systematic and efficient aid in line with its sustainable stakeholder value creation policy.





Green Forester Project

The One Enterprise Public Company Limited, through Green Wave 106.5 FM, focuses on creating activities that meet sustainable development goals in both social and environmental dimensions. The "Green Forester" project was launched as an eco-tourism initiative aimed at enhancing Mental Well-being and fostering awareness of the value of forest resources. The project invited listeners to participate in a "Digital Detox," helping them find life balance in a digital-centric society and promoting a responsible lifestyle toward nature.

In the environmental dimension, the Company organized a "Forest Bathing" activity at the Ang Ka Luang and Kew Mae Pan nature trails in Doi Inthanon National Park, Chiang Mai Province. This allowed participants to learn about Biodiversity and experience the vital role of headwater forest ecosystems. Additionally, the project promoted astronomical learning through the Geminids meteor shower observation, led by experts who shared insights on natural phenomena to cultivate a lasting environmental consciousness.

This initiative is also a core part of the Company's Stakeholder Engagement strategy, providing creative and beneficial experiences. By integrating local cultural experiences and spiritual visits to Wat Phra That Doi Kham, the project reflects the Company's role as a media leader that uses its communication potential to drive Sustainable Lifestyle values and conservation-based tourism—fundamental pillars for a high-quality and globally responsible society.





CHANGE2561 Joins Forces with Artists and Fan Clubs for Southern Flood Relief

CHANGE2561 Co., Ltd., a subsidiary of The One Enterprise Public Company Limited, is committed to operating business while creating social values. By leveraging the potential of its personnel and artists, the Company serves as a medium for mobilizing social assistance. In late 2025, the Company organized an emergency donation drive for southern flood victims at the GMM Grammy Place building. This event showcased the strong bond between artists and their fan clubs, transforming the power of admiration into a tangible spirit of sharing.

The activity saw the united efforts of over 30 Change Artists and a large number of fans who donated consumer goods and dry food throughout the day. Artists and fans worked side-by-side to sort and pack relief kits personally, ensuring that every item reached those in need systematically and as quickly as possible. This reflects a corporate culture centered on Engagement and the cultivation of public consciousness within the entertainment industry.

To ensure efficient and widespread distribution, the executive team and artist representatives delivered all donated items and relief bags to the Relief and Community Health Bureau of the Thai Red Cross Society. These resources were then used in the recovery and rehabilitation phase for citizens in affected provinces. The success of this activity not only addressed immediate hardships but also reinforced the Company's image as a socially responsible media and entertainment leader that inspires and drives Thai society through crises.





CHANGE2561 Blood Donation: Alleviating Shortages During Flood Crisis

The One Enterprise Public Company Limited, through CHANGE2561, recognized the urgent public health needs during the flooding crisis in Southern Thailand. The crisis led to a severe shortage of blood reserves in several hospitals as the number of patients requiring treatment rose sharply following the initial flood peak. Consequently, the Company initiated a volunteer activity, mobilizing executives and artists to donate blood and campaigning for the importance of maintaining blood reserves during emergencies.

On December 4, 2025, the management team and a large group of Change Artists jointly donated blood at the National Blood Centre, Thai Red Cross Society. This contribution aimed to provide backup blood supplies for the treatment of patients and those injured in disaster-stricken areas. This collective effort not only supported the operations of the Thai Red Cross but also utilized the public influence of the artists to serve as role models, raising public awareness regarding the vital need for regular blood donations.

This activity is part of the Company's Social (S) policy, which aims to improve the health and safety of citizens, especially during urgent crises. The Company and its artists take great pride in serving as a medium to channel generosity, alleviate suffering, and support the stabilization of public health services in affected areas, ensuring safety for all Thai citizens.





ONEE Safety

Given that the operations of The One Enterprise Public Company Limited employees vary across both office and field environments, operational safety is regarded as a top priority for staff welfare. Consequently, the Company provides protective equipment tailored to various situational risks and provides personal accident insurance for all employees to ensure comprehensive medical care in the event of unforeseen incidents. Examples of safety measures include providing safety helmets for field news teams covering earthquakes or structural collapses; chemical respirators for coverage of protests or fire incidents; and life jackets for reporting in flooded areas. Safety helmets are also provided for employees inspecting office damage following seismic events. Furthermore, the Company conducts annual fire safety training and evacuation drills for all personnel.





ONEE Social Equality

The Company prioritizes equality across all dimensions, including human rights, freedoms, and social status, without discrimination. We have employed visually impaired individuals with professional massage therapy skills to provide relaxation services for our group's employees. This initiative serves as a corporate welfare benefit that promotes career opportunities for people with disabilities through legally recognized organizations, supporting occupational equality while enhancing employee well-being.

Furthermore, the Company actively recruits LGBTQ+ individuals and hosts international Fan Meetings across all continents, ensuring that race and language are never barriers to participation. Our artists and performers serve as role models in advocating for equality across all social classes. In terms of content production, we create programs that feature diverse languages to promote international tourism and culture. Our productions are designed to be inclusive, strictly avoiding discrimination or bias based on gender, ethnicity, or background. We also champion the social acceptance of gender diversity across all institutions, including families and educational environments, while openly supporting activities that promote equality in gender, race, language, and physical ability.



สวัสดิการสำหรับพนักงาน
บริษัท เดอะ วัน เอ็นเตอร์ไพรส์ จำกัด (มหาชน) และบริษัทในเครือ

“นวดคอ บำ ไหล่ คลายกล้ามเนื้อ”

ทุกวันพุธและวันศุกร์ ตลอดปี 2568
เริ่มตั้งแต่วันพุธที่ 8 มกราคม เป็นต้นไป

ให้บริการเวลา 10.00 - 12.00 น. และเวลา 13.00 - 16.00 น.
ระยะเวลา: 30 นาที

อาคาร ดิฉันเอ็ม แกรนด์ พลาซ่า ชั้นที่ 21

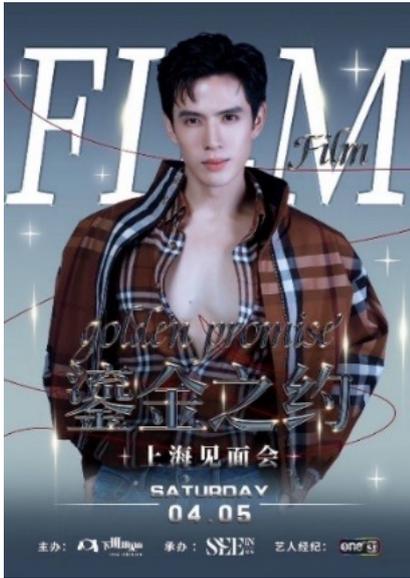
หมายเหตุ

- เปิดให้จองทุกวันที่ 20 ของเดือน เพื่อรับบริการในเดือนถัดไป
- จองรับบริการล่วงหน้าอย่างน้อย 1 วัน
- พนักงานสามารถใช้บริการได้จำนวน: 1 ครั้งต่อสัปดาห์
- สถานที่ให้บริการด้วยตนเองได้ที่ ฝ่ายทรัพยากรบุคคล ชั้นที่ 14
- ***อยู่ระหว่างพัฒนาระบบการจองออนไลน์***

The ONE Enterprise Public Company Limited (ONEE)

บริษัท เดอะ วัน เอ็นเตอร์ไพรส์ จำกัด (มหาชน) หรือ ONEE เป็นผู้นำธุรกิจสื่อและความบันเทิงแบบครบวงจร ที่ครอบคลุมตั้งแต่ต้นน้ำไปจนถึงปลายน้ำ ที่โดดเด่นด้วยโมเดลธุรกิจที่แตกต่าง ดึงดูดใจผู้บริโภค และสร้างสรรคัลคอนเทนต์คุณภาพที่สร้างความหลากหลาย อาทิ สปอร์, 55+, รายการวาไรตี้ และข่าว ที่ครอบคลุมกลุ่มผู้ชมทุกวัยและชนชั้น ไม่เว้นเป็นกลุ่ม Premium Mass, กลุ่ม Family, กลุ่ม New Generation เช่น กลุ่ม Edgy ที่สร้างกระแสการถล่มทลายไม่แพ้กัน และได้รับการตอบรับเป็นอย่างดี รวมทั้งยังมีโครงการพันธมิตรที่ครอบคลุมทั้งช่องทางออฟไลน์ อาทิ ช่องทางทีวี เช่น ช่อง one31 ถึง กลุ่มสตรีท 4 เป็นเจ้าของช่อง และ ช่อง GMM 25 ที่กลุ่มสตรีท 4 สนับสนุนในเครือรายการต่าง และช่องทางวิทยุ เช่น EFM, Green Wave, Chill Online รวมถึงช่องทางสื่อโซเชียลมีเดียอย่างครบวงจร

นอกจากนี้ กลุ่มสตรีท 4 ยังครอบคลุมธุรกิจที่เกี่ยวข้องอื่นๆ เช่น การจัดงานบันเทิง การบริการศิลปิน การขายสินค้า Merchandising และ ธุรกิจการมีถิ่นอาศัยที่ทันสมัย ที่สุดที่ดึงดูดกลุ่มคนรุ่นใหม่ รายได้จากทุกช่องทาง และสิ่งสำคัญที่ำมาใช้กลุ่ม บริษัท เดอะ วัน เอ็นเตอร์ไพรส์ จำกัด (มหาชน) หรือ ONEE มีความแข็งแกร่งยั่งยืน คือ การผลักดันสังคมของเหล่าพันธมิตรที่สนับสนุนการเติบโตที่ยั่งยืน และสร้างผลตอบแทนที่มั่นคงแก่ผู้ถือหุ้นกว่า 300 0 หน่วยกับโมเดลธุรกิจที่ครอบคลุม ครบทั้งวงจร จึงสามารถรับมือความท้าทายธุรกิจโลกที่เปลี่ยนแปลงได้อย่างรวดเร็ว และเตรียมพร้อมสู่การเป็นผู้นำธุรกิจสื่อ และความบันเทิง แบบครบวงจรของประเทศไทย ที่พร้อมส่งมอบความสุขอันใหญ่แก่ผู้ชมทุกเพศ ทุกวัย พร้อมต่อยอดศักยภาพการเติบโตอย่างต่อเนื่องข้างหน้า





ช่อง one31
19 ชม. · 19
หาก #ชุดกลางโตนอลส์ ใน #นครฉนวนจ๊ก #สหราชอาณาจักร เมื่อวันที่ 21 มิถุนายน ค.ศ. 1969 เป็นจุดเริ่มต้นของ #PrideMonth เพื่อรำลึกถึงการต่อสู้ของนักกิจกรรมกลุ่ม #LGBTQ ที่ออกมาต่อต้านความรุนแรงเจ้าหน้าที่รัฐ ที่พยายามปราบปรามพวกเขา จนนำไปสู่การเคลื่อนไหวเรียกร้องสิทธิต่อผู้มีความหลากหลายทางเพศในสี่คอนเนกชันทั่วโลก เหตุการณ์ #สารชาวจี๊ด ในไทยก็ถือเป็นเหตุการณ์ที่มีความคล้ายคลึงกัน



SUM UP · ติดตาม
1 ชม. · 19
บ๊องบ๊อง ‘สารชาวจี๊ด’ การต่อสู้กับอคติและความไม่เข้าใจต่อ LGBT ในเชียงใหม่... ดูเพิ่มเติม

ย้อนรอย ‘สารชาวจี๊ด’ การต่อสู้กับอคติและความไม่เข้าใจต่อ LGBT ในเชียงใหม่





UNHCR ประเทศไทย
1 วัน · 🌐

คุณวิน เมธวิน ผู้สนับสนุนที่มีชื่อเสียงของ UNHCR ชาวแทฮิตีร่วมยินดีเคียงข้างผู้ลี้ภัย

เวลานี้เด็ก ผู้หญิง ผู้ชาย ผู้สูงอายุและครอบครัวกว่า 122 ล้านคน ถูกบังคับให้หนี ที่หนีทุกอย่างที่เคยมีเพื่อเอาชีวิตรอด พวกเขาทำสิ่งเหลือจินตนาการด้วยความหายนะและความช่วยเหลืออย่างมาก

เพราะความขัดแย้งเกิดขึ้นในหลายพื้นที่ทั่วโลกและบังคับให้มีความรุนแรงขึ้น ผู้คนต้องหนีออกจากบ้านของตนเอง กลายเป็นผู้ลี้ภัยและผู้พลัดถิ่น โดยที่ไม่รู้เลยว่าจะได้กลับบ้านเมื่อไหร่...

ดูรายละเอียดเพิ่มเติมได้ที่ www.unhcr.org/th

#UNHCR #UNHCRThailand #WithRefugees #WinMetawin



เวลาที่คุณช่วยเหลือผู้ลี้ภัยแล้วคุณไม่สามารถเข้าถึงอาหาร

เว็บไซต์: www.unhcr.org/th

142 21 รายการ 31 ครั้ง 1.5 พันครั้ง

👍 👎 🗨️ 🔄

ร่วมกับ คุณวิน เมธวิน
ผู้สนับสนุนที่มีชื่อเสียงของ UNHCR

ยับยั้งเคียดขี้ข้างผู้ลี้ภัย

0:49



คุณวิน เมธวิน โอภาสเอี่ยมขจร UNHCR
ผู้สนับสนุนที่มีชื่อเสียงของ UNHCR

สวัสดีครับผมวิน เมธวิน นะครับ

เว็บไซต์: www.unhcr.org/th

📺 📱 📧 📞

@UNHCRThailand @UNHCR.Thailand

PRIDE PARADE
BANGKOK 2025
LOVE • EQUALITY • PEACE

THE LONGEST LOVE PRIDE PARADE IN ASIA

29 JUNE 2025 | 3:30-6:30 PM
SIAM TO EM DISTRICT

one31 oneD

BINT	BEE	OAM	FERN
PEARL	NES	D DEE	EARTH

EM DISTRICT | THE FORUM | THE AFTER | EPI SPHERE

บ้านไร่ไรต์
2 วัน · 🌐

ที่จอดรถ | เบื้องต้นยกย่อง...เรดาร์โทรศัพท์สารภาพมาดดี ๆ 📶 - ดูเพิ่มเติม



oneD ORIGINAL

“โตเกียว”

เมืองแห่งแฟชั่น ไม่ได้ถูกสร้างในคืนเดียว
แต่เกิดขึ้นจากความรัก ความเข้าใจ และแรงสนับสนุนจากครอบครัว

เหมือน GULF ที่เชื่อว่า...
ทุกความฝันต้องมีพลังคอยขับเคลื่อน

GULF

“จุดพลังสังคมไทย ให้ไกลกว่าเดิม”

taste

ทุกวันพุธ - พฤหัสบดี เวลา 20:30 น.
รับชมบน **ONE 31** **oneD** TV และแอป **oneD** **oneD** UNICUT



Green Innovative: GMMTV e-Book

GMMTV has officially launched the "GMMTV e-Book" platform, a digital gateway to a vast world of novels from its hit series. While GMMTV has long offered physical novels, particularly popular titles in the Boys' Love (BL) and Girls' Love (GL) genres, the new "GMMTV e-Book" platform is specifically designed to provide fans with a secure, personalized, and immersive reading experience.

The platform features a wide range of genres available in both Thai and English, ensuring global accessibility for fans worldwide. Future updates will continually introduce new titles, accessible via both the official website and smartphone applications. To protect intellectual property and enhance the value of exclusive content, the platform integrates robust security systems, including preventing screen captures, video recording, and restricting content access solely to the platform.

Importantly, this digital transition allows fans to read anytime and anywhere while significantly reducing paper consumption, contributing to environmental conservation by minimizing the environmental impact of the production and distribution processes.

Access GMMTV e-Book via:

Website: <https://ebook.gmm-tv.com>

App Store: <https://apps.apple.com/th/app/gmmtv-e-book/id6742234741>

Google Play: <https://play.google.com/store/apps/details...>

Huawei AppGallery: <https://appgallery.huawei.com/#/app/C114313731>



ช่อง one31

#ENTERTAINMENT : เชื่อว่าแฟน ๆ ซีรีส์หลากหลายแนวของ 'GMMTV' น่าจะได้รับช่องทางติดตามใหม่เพิ่มเติม ที่จะทำให้ทุกคนได้เข้าถึงเนื้อหาสุดเข้มข้นของเรื่องราวเดียวกันกับในซีรีส์ที่ชื่นชอบ กับแพลตฟอร์มใหม่ล่าสุดที่เพิ่งเปิดตัวไปเมื่อวันที่ 1 สิงหาคมที่ผ่านมา อย่าง 'GMMTV e-Book'



SUM UP · ติดตาม

4 วัน · 🌐

"หนทางของการจอยกับสมาร์ตโฟน"
'GMMTV' เปิดตัวแพลตฟอร์ม 'GMMTV e-Book'
เปิดโลกการอ่านนวนิยายจากหลากหลายซีรีส์ที่โดนใจแฟน ๆ

เชื่อว่าแฟน ๆ ซีรีส์หลากหลายแนวของ 'GMMTV' น่าจะได้รับช่องทางติดตามใหม่เพิ่มเติม ที่จะทำให้ทุกคนได้เข้าถึงเนื้อหาสุดเข้มข้นของเรื่องราวเดียวกันกับในซีรีส์ที่ชื่นชอบ กับแพลตฟอร์มใหม่ล่าสุดที่เพิ่งเปิดตัวไปเมื่อวันที่ 1 สิงหาคมที่ผ่านมา อย่าง 'GMMTV e-Book'

ต้องบอกว่า 'นวนิยาย' คือสินค้าที่ทาง GMMTV เปิดช่องทางการขายในรูปแบบหนังสือมาแล้วอย่างยาวนาน โดยเฉพาะกับนวนิยายแนว Boys Love (BL) และ Girls Love (GL) ที่ได้รับความนิยม และนำมาสร้างสรรค์เป็นซีรีส์หลายต่อหลายเรื่อง ซึ่งล้วนแล้วแต่เป็นซีรีส์ที่ประสบความสำเร็จไปอย่างมากมาย อีกทั้งยังเป็นตลาดคอนเทนต์ที่กราฟกำลังพุ่งสูงขึ้นเรื่อย ๆ ทุกปี นำมาซึ่งการขายรูปแบบการตลาดไปสู่แนวทางอื่น ๆ เพื่อสอดรับกับกลุ่มเป้าหมายอย่างแฟน ๆ ที่ชื่นชอบคอนเทนต์ประเภทดังกล่าว โดยเป็นกลุ่มเป้าหมายที่มีกำลังซื้อสูงเป็นอย่างมาก พร้อมจ่ายเงินเพื่อเข้าถึงความพิเศษเหนือใคร ๆ อยู่เสมอ

เมื่อวันที่ 27 กรกฎาคมที่ผ่านมา ทาง Facebook Page ของ GMMTV ได้โพสต์ภาพโปรโมตแรกของแพลตฟอร์มนี้เอาไว้ และก็มีแฟน ๆ เข้ามาให้ความสนใจอย่างล้นหลามกว่า 2.3 หมื่น Reactions ก่อนจะมีการเปิดเผยต่อเมื่อวันที่ 30 กรกฎาคมว่า แพลตฟอร์ม GMMTV e-Book นี้จะเริ่มเปิดให้ดาวน์โหลดได้ตั้งแต่วันที่ 1 สิงหาคมเป็นต้นไป ซึ่งถือเป็นการเปิดตัวแพลตฟอร์ม e-book อย่างเป็นทางการของทางค่าย



Green Partner

The One Enterprise Public Company Limited prioritizes transparent business operations through work processes that drive social progress and serve as a medium for delivering beneficial content across all ESG dimensions. Consequently, the Company seeks partners who share a vision for sustainable business development, characterized by innovation leadership and a strong commitment to energy efficiency and environmental conservation. This collaborative approach aims to enhance and promote sustainable business practices across diverse industries.

LINE MAN x one31

Under the concept of "New Life in a WOW Way!", LINE has introduced four new services while positioning itself as a platform for a sustainable society. In collaboration with partners, the initiative draws inspiration from the success of food delivery startups. By developing and refining a delivery application, the platform empowers small and medium-sized restaurants to expand their reach nationwide. This ecosystem efficiently integrates restaurant networks, domestic logistics, personal shopping assistants, and various on-demand services through a delivery rider network. This model effectively distributes income to producers across multiple channels and fosters a fair and sustainable business environment.



<https://today.line.me/th/v3/article/JPGW78q>

<https://lmwn.com/9-years-of-you/>



VGI x One News

One News serves as a central media platform to disseminate information and raise public awareness regarding environmental importance. In addition to our internal official media channels, we collaborate with our partner, VGI Public Company Limited (VGI), to broadcast content across 1,128 screens on 47 BTS SkyTrain car sets. This strategic partnership reaches a vast audience, including youth and working professionals, who are key drivers in advancing global environmental sustainability and addressing Climate Change.





Positive Man Power

"24-Hour Goodness DNA: Simple Good Deeds We Can Do Every Day" is an initiative organized by CP ALL Public Company Limited (7-Eleven)—a primary partner of The One Enterprise's "One สร้างสุข" project. This collaboration celebrates the pride of volunteer employees and sparks inspiration for sustainable social contributions. Driven by the internal "Power of Goodness," employees across storefront operations, distribution centers, and corporate offices perform their duties with integrity and a helpful spirit toward customers. By embedding these core values within every employee, the initiative fosters a culture of morality and kindness that extends to local communities and society at large. This is built on the shared belief that Good Governance, integrated into every organizational role and mission, is essential in creating a better society that begins with everyone, everywhere, and at any time.





BJC Big C Group, a content production partner of One31, hosted “DiverCity Day 2025: The Path to Inclusive Business” to reflect the vital role of the business sector in driving an inclusive and equitable society

One News and One31, under The One Enterprise Public Company Limited, collaborated to promote the “DiverCity Day 2025” event organized by the BJC Big C Group. Under the theme “The Path to Inclusive Business,” the event aimed to drive social inclusivity and equality, emphasizing the importance of Diversity, Equity, and Inclusion (DEI). The initiative encourages an appropriate working environment for all personnel, free from discrimination based on gender, age, physical ability, race, religion, country of origin, or cultural background.

The event featured insights from experts across various sectors, including the public sector, academia, arts, and private enterprises. Notably, Mr. Chadchart Sittipunt, Governor of Bangkok, contributed his perspectives on how embracing diversity in all aspects can create mutual benefits and foster peaceful coexistence.





ONEE Workshop

The Company's growth is driven by the potential of its employees, executives, and artists, who propel the organization forward in alignment with business plans and policies. Therefore, personnel development across all departments is of paramount importance. The Company consistently seeks various training programs and initiatives to enhance employee capabilities to meet international standards across all operational dimensions.

Netflix Production Training at the TCX Soft Power Event

Date: July 12 | Time: 10:30 AM – 12:30 PM

Venue: Meeting Room 106, 1st Floor, Queen Sirikit National Convention Center (QSNCC)

Powering the Next Generation of Thai Storytellers

Thailand's creative industry is experiencing rapid growth, accompanied by new ambitions and the challenge of developing highly skilled personnel to support its next chapter of success. This exclusive masterclass by Netflix highlighted essential skills currently in high demand within the content production industry and explored collaborative ways to elevate Thai creative talent. To support this vision, the screenwriting and drama production teams from One31 participated in the Netflix Workshop to refine their skills and develop personnel capable of creating content that meets global production standards.





Generative AI Training: Strategy and Implementation

The Company has implemented a training program focused on integrating Generative AI within the organization. The curriculum summarizes core technological principles essential for executives and employees, providing a clear understanding of the underlying mechanisms of Gen AI, its potential applications, and its current limitations. The training delves into Gen AI's business potential—ranging from creative ideation and innovative strategic planning to advanced business data analytics. By empowering personnel to enhance their operational efficiency through AI, while simultaneously identifying and mitigating associated risks, the Company is able to define a precise and effective investment direction for future technological adoption.





ONEE Economic Growth: Driving Sustainable Industry Growth

With a foundation built on communication, content production, and mass media services, the Company actively participates in professional networks and alliances, such as the Radio and Television Broadcasting Professional Federation (RTBPF), the Association of Digital Television Broadcasting (Thailand) (ADTEB), and the National Press Council of Thailand. The Company serves as a leading force in driving and developing the industry toward international standards. By participating in Public Hearings and Focus Groups, the Company gathers insights from the public sector, private enterprises, and academic research institutions. These analyses are then utilized to develop a strategic business Roadmap that contributes to the nation's sustainable economic growth.

SPLASH-Soft Power Forum 2025

The Company participated in the SPLASH-Soft Power Forum 2025, organized by the government in collaboration with the Thailand Creative Culture Agency (THACCA). The forum highlighted five key strategies to propel Thailand's Soft Power, emphasizing the need for the nation to adapt to a rapidly changing global landscape and promoting new creative professions as a sustainable path forward for the Thai people.





Minister of Culture Consults with ONEE to Advocate for Cash Rebate Measures for Thai Content and Music Producers, Aiming to Elevate Global Quality and Promote Thai Heritage

Currently, Thailand offers support measures for foreign film productions through a Cash Rebate of up to 30%, a key government policy that has attracted world-class productions such as *The White Lotus* and *Jurassic World*. In light of this success, the Company has collaborated with the private sector to advocate for similar support for Thai filmmakers and music producers. These measures are expected to significantly elevate the Thai film and music industries, enabling the creation of diverse, high-quality content that can compete on an international scale. Furthermore, this serves as a strategic channel to showcase Thai culture and wisdom to a global audience. The Company firmly believes this initiative will be a definitive turning point for the Thai creative industry.





ONE Collaborates with the Association of Digital Television Broadcasting (Thailand) to Reinforce the National Television Standpoint

The National Broadcasting and Telecommunications Commission (NBTC) recently held a Public Hearing regarding the draft notification on criteria and methods for licensing spectrum usage for International Mobile Telecommunications (IMT). This forum aimed to gather insights from digital TV operators and the public to assess potential impacts amidst rapidly evolving viewing technologies. During this period of awaiting clarity on the National Television Master Plan, the Company remains committed to defining a future industry landscape that ensures the sustainability of national television. The goal is to guarantee that the public can continue to access high-quality broadcasting conveniently, universally, and equitably without additional costs.



One31, under The One Enterprise PLC, Participates in TCX: Thai Content Experience

The TCX: Thai Content Experience, held at the Queen Sirikit National Convention Center from July 11–13, 2025, was organized by THACCA (Thailand Creative Culture Agency). As the largest exhibition of the Thai content industry, it served as a vital hub connecting creators, producers, investors, and consumers across various sectors, including film, series, dramas, documentaries, animation, games, live performances, and digital platforms. The event aimed to propel Thai Soft Power onto the global stage by facilitating the exchange of knowledge, innovation, and international expertise. By participating, the Company reinforced its role as a key player in the Thai creative ecosystem, dedicated to elevating local content to global recognition and driving sustainable economic growth.





Collaboration between CEA (Creative Economy Agency), KOCCA (Korea Creative Content Agency), the Ministry of Culture, Sports and Tourism of the Republic of Korea, Thai Media Fund, and RTBPF

KOCCA led a delegation of over eight leading South Korean production companies—including KBS Media, SLL, WhyNot Media, and EO Contents Group—to explore strategic business opportunities with Thai producers. Thailand was selected as one of only four target countries for this mission, alongside Japan, the United Kingdom, and Spain. This collaboration highlights the strategic vision of the South Korean government through KOCCA and Korean studios, showcasing their commitment to the value and power of the creative industry. This engagement provided deep insights into the methodologies that have successfully established Korean content as a global Soft Power leader.





The One Enterprise PLC Partners with Mocha Chai Laboratories for a Cross-Border oneD Original Series: "Decalcomania"

The massive Thai Singaporean co-production "Decalcomania" represents a significant milestone for oneD Original. This body-swap mystery series features an A-list pan-Asian cast that has garnered significant attention from fans and media across the region. The series marks the first collaboration with One31 for Thailand's beloved duo Kem Hussawee Pakrapongpisan and Mookda Narinrak, alongside acclaimed Thai actors such as Pat Chayanit Chansangavej, Chai Chatayodom Hiranyatithi, and Thaneth Warakulnukroh.

International talent includes Singaporean star Pierre Png (Crazy Rich Asians), rising star Gladys Ng, and a special appearance by legendary actress Hong Huifang. "Decalcomania" is scheduled to premiere globally in November 2025 on One31 and the oneD application, with broadcasting in Singapore via Mediacorp's MeWATCH platform.





Whistle Blowing Policy

Tell the 1ne

“บอกกันได้ทุกเรื่อง”

- ร้องเรียนการปฏิบัติงานต่าง ๆ ในองค์กร
- แจ้งเบาะแส ไม่โปรงใส
- เสนอแนะความคิดเห็น เพื่อปรับปรุง พัฒนางองค์กร

telltheone@onee.one

บริษัทดำเนินการตามนโยบายการแจ้งเบาะแส และข้อร้องเรียน (Whistleblowing Policy) โดยรักษาข้อมูลเป็นความลับ และมีการพิจารณาโดยประธานเจ้าหน้าที่บริหารองค์กร เท่านั้น

เปิดใจคุยกัน เพื่อ 1ne ที่ดีกว่า



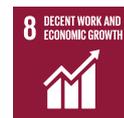
Sustainability Management in Governance and Economic Dimensions

Policies and Practices on Good Corporate Governance, Code of Conduct, and Business Ethics

The Board of Directors of The One Enterprise Public Company Limited (“ONEE”) recognizes the importance of good corporate governance and remains committed to managing the organization in accordance with principles of integrity, transparency, and the Company’s established governance framework. The Company is fully compliant with all applicable laws, regulations, and the governance practices prescribed by the Stock Exchange of Thailand, with the aim of strengthening the confidence of all stakeholders—including shareholders, customers, employees, and the public. ONEE firmly believes that effective corporate governance is fundamental to creating long-term value for shareholders and delivering sustainable benefits to every stakeholder group, in alignment with the standards of the Stock Exchange of Thailand and the OECD. To put these governance principles into practice, the Company has established the Corporate Governance Policy, Good Governance Guidelines, and “the Code of Conduct and Business Ethics”, along with formalized policies such as the Anti-Corruption Policy and the Insider Information Prevention Policy. These policies provide clear and comprehensive guidance for directors, executives, and employees at all levels

across ONEE and its subsidiaries, ensuring that all business operations are conducted with transparency, integrity, and the highest ethical standards.

In 2025, the Board of Directors complied with the good corporate governance practices prescribed by the Stock Exchange of Thailand. The Company was also awarded a 5-star, or “Excellent,” rating in the Corporate Governance Report of Thai Listed Companies (CGR 2025), conducted by the Thai Institute of Directors (Thai IOD) with the support of the Stock Exchange of Thailand, as part of the effort to elevate Thai corporate governance to international standards and promote the sustainable development of Thailand’s capital market. This recognition reflects the strong commitment of the Board of Directors, executives, and employees at all levels across the ONEE Group and its subsidiaries to operating in strict accordance with principles of good governance and ethical business conduct. It also reaffirms the Company’s determination to continuously uphold and strengthen these standards.





Anti-Corruption

The Company and its subsidiaries (“the Group”) are committed to conducting business with transparency, honesty, and integrity, in alignment with good corporate governance principles. The prevention and suppression of corruption are regarded as essential components in strengthening the Group’s ethical standards and organizational credibility. The Group encourages all employees to uphold a strong sense of responsibility and to strictly comply with applicable laws, rules, regulations, and internal policies. The Company does not accept, tolerate, or engage in any form of corruption—whether internal or external—under any circumstances.

The Company recognizes that transparent, corruption-free business operations form the foundation of good governance and are essential to achieving genuine economic and social sustainability. Accordingly, the Company has established comprehensive anti-corruption policies and internal control measures aligned with international standards, including GRI 205: Anti-corruption, and in support of Sustainable Development Goal (SDG) 16: Peace, Justice and Strong Institutions—particularly Target 16.5 on reducing corruption in all its forms and Target 16.6 on developing effective and transparent institutions. The Company conducts corruption risk assessments, communicates and provides training on business ethics to employees at all levels, including its subsidiaries, and maintains independent and confidential whistleblowing channels with clear procedures for investigating complaints and taking appropriate corrective actions in a transparent and accountable manner.

The Company is committed to fostering an organizational culture grounded in integrity, accountability, and full compliance with the law. Anti-corruption measures are integrated into the Company’s sustainability management framework in a practical and systematic manner. The Company has established an Audit and Corporate Governance Committee to review and enhance internal control systems, monitor performance, and mitigate risks that may lead to corruption at any level. In addition, the Company has developed a comprehensive Code of Conduct that governs all areas of business operations. The Code is reviewed and updated annually to reflect changes in applicable laws and the evolving business environment and is submitted to the Board of Directors for approval to ensure effective implementation across the organization.



The Company conducts comprehensive due diligence on all new business partners to ensure that suppliers, contractors, service providers, and other relevant counterparties meet appropriate ethical and governance standards and do not pose corruption risks. The assessment process covers key aspects such as background and reputation, internal control measures, records of litigation or past disputes, and any other risk indicators that may signal potential misconduct.

In addition, the Company conducts corruption risk assessments for contractors and agents through background checks, evaluations of internal control systems, reviews of risks associated with the assigned work, contractual requirements, and ongoing monitoring activities. The Company also communicates its Anti-Corruption Policy to contractors and agents by publishing the policy on its website for easy access, while providing formal whistleblowing channels and ensuring continuous oversight of compliance.

The Company provides ongoing training, communication, and dissemination of its Anti-Corruption Policy, Business Code of Conduct, and related guidelines to employees at all levels. The Company has also established channels for reporting complaints or concerns related to corruption, insider information, and other misconduct, with assurances that whistleblowers are protected from retaliation or unfair treatment. Furthermore, the Company does not penalize or take disciplinary action against employees who uphold ethical principles and refuse to engage in any unlawful conduct, even if such refusal may affect the Company’s business opportunities.

This approach reflects the Company’s strong commitment to strengthening its corporate governance system, mitigating corruption-related risks, and fostering trust among all stakeholders. These efforts support the Company’s long-term sustainable growth and reinforce its dedication to operating with the highest standards of integrity and accountability.



Sustainable Supply Chain Management

The Company places strong importance on managing its product and service delivery processes across all stages, from sourcing raw materials to final production, including the information systems necessary for effective oversight of supply chain activities. The Company is committed to enhancing supply chain performance to maximize customer value, strengthen competitive advantage, and reduce risks that may impact the economy, operations, and corporate reputation. In addition, the Company promotes the development of suppliers and labor by supporting improvements in knowledge, skills, competencies, health, safety, and overall quality of life.



The Company operates responsibly, honestly, transparently, and fairly, in accordance with principles of good corporate governance and business ethics. To ensure effective management across the supply chain, the Company has established four key strategic approaches as follows:

1. Supply Chain Development - defining target customer groups and conducting annual supplier assessments.
2. Collaborative Planning - working closely with suppliers to ensure the quality of film production and services throughout the supply chain.
3. ESG Compliance - assessing potential risks arising from supplier operations in alignment with sustainability principles.
4. Transparency and Traceability - disclosing accurate information that is accessible and verifiable by all relevant internal units.

Information Security and Data Privacy Management



The Company places the highest importance on safeguarding the security and privacy of all stakeholders and recognizes the critical significance of protecting personal data. Accordingly, the Company is committed to implementing advanced technologies and robust security measures to ensure that all types of data are managed, handled, and protected appropriately and securely throughout their lifecycle.

The Company manages data in strict compliance with international standards and applicable personal data protection laws. This includes the use of encryption, monitoring systems, and regular cybersecurity risk assessments to prevent unauthorized access or misuse of information.

Through these principles, the Company is dedicated to ensuring that stakeholders have full confidence that their personal data is comprehensively protected and that the highest standards of information security and privacy are consistently upheld.



The sustainability targets for the Governance and Economic dimensions for the year 2025 by comparing it to the SDGS/ GRI Framework are as follows:

Sustainability Material Issues / SDGS/ GRI	SDGS / GRI Framework	Sustainability Target Year 2025	Sustainability Performance Results Year 2025
Policies and Practices on Good Corporate Governance, Code of Conduct, and Business Ethics	  GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-23 GRI 2-24	<ul style="list-style-type: none"> Review and update the Corporate Governance and Business Ethics Policies to ensure they are fully comprehensive, up to date, and 100% aligned with all applicable laws and regulations. Achieve zero significant non-compliance incidents in 2025 related to insider information, codes of conduct, or business ethics, supported by a fully implemented system for prevention, monitoring, and response to governance-related risks. In 2025, the Company aims to improve and enhance its Corporate Governance Report (CGR) assessment to achieve a 5-star rating, or to be classified within the “Excellent” category. 	<ul style="list-style-type: none"> Review and update the Corporate Governance and Business Ethics Policies to ensure they are fully comprehensive, up to date, and 100% aligned with all applicable laws and regulations. There are no significant non-compliance incidents related to insider information, the code of conduct, or business ethics, supported by a complete system for prevention, monitoring, and response to governance-related risks (100% effectiveness). Achieved a 5-star “Excellent” rating in the Corporate Governance Report (CGR) assessment in 2025.
Anti-Corruption	 GRI 205-1	<ul style="list-style-type: none"> Review and update the Anti-Corruption Policy to ensure it is fully comprehensive, up-to-date, and 100% compliant with all applicable laws and regulations. In 2025, there must be no significant incidents of non-compliance related to corruption, and a comprehensive system for prevention, monitoring, and response to governance-related risks must be implemented at 100%. 	<ul style="list-style-type: none"> The Company has completed the review and update of its Anti-Corruption Policy to ensure that it is fully current, comprehensive, and 100% compliant with all relevant laws and regulations. In 2025, there were no significant non-compliance incidents related to corruption, and the Company maintained a complete prevention-monitoring-response system for all governance-related risks (100%).
Sustainable Supply Chain Management	  GRI 204-1 GRI 308-1 GRI 414-1 GRI 414-2	<ul style="list-style-type: none"> In 2025, the Company shall implement a Green Procurement Policy, with 100% compliance by all relevant employees. In 2025, the Company shall enhance its procurement policy by integrating environmental criteria into all procurement decision-making processes. In 2025, there shall be no procurement transactions that violate the policy or deviate from the established requirements. 	<ul style="list-style-type: none"> The Company has established and formally implemented the Green Procurement Policy in 2025 Environmental criteria such as energy-efficient materials, eco-friendly products, and waste-reduction practices have been integrated into the procurement decision-making process. No procurement transactions were found to be in violation of the policy, nor were any deviations from the established requirements detected.
Information Security and Data Privacy Management	 GRI 418-1	<ul style="list-style-type: none"> In 2025, the Company reviewed and updated its Information Security Policy. In 2025, the Company recorded zero data breach incidents. 	<ul style="list-style-type: none"> The Company reviewed and published the Information Technology Security Policy on its official website. No data breach incidents occurred in 2025.



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 2024 and 2025.

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 a 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

Business Overview



The One Enterprise Public Company Limited, or "ONEE", reinforces its business strategy to be a comprehensive "Content Creator & Lifestyle Entertainment" leader, covering the entire value chain from upstream to downstream. ONEE leveraging its expertise across various sectors to generate revenue through multiple channels with content creation tailored to diverse target audiences.

The ONEE Group is driving revenue through three main business segments:

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

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

3. Production Business generates revenue through Production Services and Studio Rental, supporting the complete ecosystem from upstream to downstream.

With this business structure, The ONEE Group is confident it can leverage its strengths to align with industry trends and engage all target consumer groups, driving sustainable revenue growth across all channels, domestically and internationally.



Financial Highlights in 2025

- The Group recorded total revenue of THB 7,316.82mn, an increase of 9.71% year-on-year (YoY).
- The net profit in 2025 was THB 448.95mn, rising 5.33% YoY, driven by effective content curation and optimized distribution aligned with evolving consumer preferences, and effective cost management amid challenging industry conditions.
- Content Marketing Business contributed THB 3,594.34mn, down 15.34% YoY in line with the contraction of the TV media industry and heightened global economic and geopolitical uncertainties impacting advertising spending in core media channels.
- Idol Marketing Business continued its outstanding growth, generating THB 3,552.62mn, up 59.74% YoY, driven by effective management of both individual artists and mascot IP, targeted event execution, and solid merchandise sales supported by strong fan engagement.
- Production Business reported THB 120.97mn, down 32.59% YoY. The segment accounted for only 1.65% of total revenue. In line with its strategic plan, the Company has gradually reduced third-party production services to reallocate resources toward proprietary content development, which can be further monetized across multiple business channels.

Important Events in 2025

Content Marketing Business

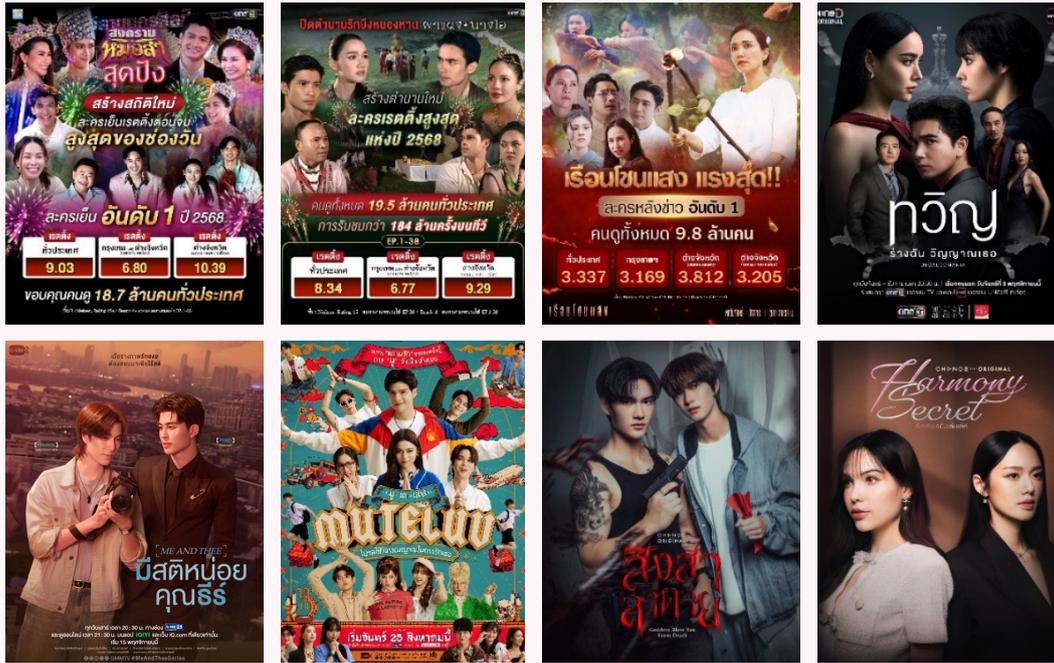
This business segment comprises Advertising, Copyrights & Licensing, and Radio. In 2025, the ONEE Group showcased a wide range of high-quality content across various segments, including popular Prime-Time dramas that resonate with all target audiences and achieve high ratings.

Notable examples such as: **“War of Mor Lam”** the highest-rated 7PM drama, portrays the intense rivalry between two Mor Lam troupes (a traditional Thai folk music ensemble). When the reigning Queen of Mor Lam is betrayed, she forms a new troupe to fight her way back to the top. **“Echoes of the Lost City”** a 7PM fantasy-period drama that earned the

year’s highest ratings, inspired by Northeastern Thai folklore of love, rivalry, and an epic war between humans and the Naga kings. **“Ruean Chon Saeng”**, It tells the story of a mysterious great fire at the House of Silakhram, setting off a search for the truth and the hunt for the culprit. Moreover, there is the oneD Original series **“Decalcomania,”** an international co-production between Thailand and Singapore, tells the story of twin sisters who survive an accident that causes their souls to switch bodies, triggering a search for the truth.

Additionally, there are popular Boy-Love and Girl-Love series, such as **“Me and Thee”**, starring “Pond Naravit and Phuwin Tangsakyuen”, **“Burnout Syndrome”**, starring “Off Jumpol and Gun Atthaphan”, **“My Magic Prophecy”**, starring “Jimmy Jitaraphol and Sea Tawinan”, **“Enigma Black Stage”**, starring “Win Metawin and Toey Jarinporn”, **“Leap Day”**, starring “Dew Jirawat, Gun Atthaphan and Pond Naravit”. **“MuTeLuv”**, a premium 7-episode romantic drama series centered on spiritual beliefs and love, starring “Zee Dechchart, Keen Suvijak, Nani Hirunkit, Prem Warut, Pan Natcha”, and many other acclaimed actors. **“Friendshit Forever”**, starring “Pat Chayanit, Amy Thasorn, Bun Noppanut, and New Thitipoom”. **“Whale Store xoxo”**, starring the "ship" duo "Milk Pansa and Love Pattranite". And series from Change2561, **“Goddess Bless You from Death”**, a chilling murder case that shook the public, starring “Pooh Krittin and Pavel Naret”. **“Harmony Secret”**, the story of two rival businesswomen, bound by a heartfelt connection that conflicts with their duties, starring “Lookmhee Panyapat and Sonya Saranpat”.

Furthermore, the ONEE Group leverages its own content to generate additional revenue. Beyond advertising, the Group generates income from copyright by licensing its dramas and series to global OTT platforms. This strategy creates multi-channel revenue with minimal added cost. The ONEE Group also adopts dynamic sales management, efficiently allocating broadcast windows across platforms to maximize returns from a single piece of content through multiple revenue streams.



Additionally, there are a variety of content shows targeting diverse audiences, such as "The Golden Song - Season 7", a popular program for the Silver Age group, "Duan Pleng Ching Toon", a singing competition show featuring compelling life stories, "Do You Know Who's Single?" A dating game show that showcases diverse and heartwarming love stories, and "Hed Yang Sieng Rang" (Do It Like 'Rang'), a rural lifestyle variety show led by "Rang", an expert in traditional countryside living, as he explores local ingredients and creates bold, spicy dishes with special guests.

The Company's news programs have also gained nationwide audience interest, including: "Friday News", no. 1 rating News program in Thailand, "Evening News at One Channel", no. 2 evening news program, "One 31 Midday News", No. 3 in the urban segment among midday news programs, and "Top Weekly News", a hard-talk content is gaining momentum, with sustained growth in the urban segment.





The ONEE Group's content is distributed through multiple channels, both on television and online, including Facebook, YouTube, TikTok, and Instagram. Across all social media platforms, we boasts over 200 million followers. In particular, the “One Playground” YouTube channel has gained strong popularity, with 4.2 million subscribers, while all channels on YouTube with more than 900 million views.



For the radio business, The ONEE Group owns several top radio stations in Thailand, such as Green Wave 106.5 and EFM 94.0. These stations feature many popular programs, including “Club Friday” and “Terror Tuesday: Extreme” for example. Additionally, The ONEE Group leverages its radio programs to produce content or organize 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 evidence of 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 2025 include: “Pond-Phuwin”, “Gemini-Fourth”, “Sky-Nani”, “Perth-Santa”, “Namtan-Film”, “Milk-Love”, “Amy-Bonnie”, “LYNK” from GMMTV, “Daou-Offroad” from ONE31, “Pooh Kritin-Pavel-Naret”, and “Lookmhee Panyapat and Sonya Saranpat” from Change 2561.

The ONEE Group's artists undertake personal appearances, endorsements, and Brand Ambassador roles for numerous leading Thai and international brands across all product categories. The Group has specific criteria for selecting the products each artist will endorse in order to build an appropriate image for the artist and ensure continuous long-term development along the career path planned in collaboration with them.



In addition, the ONEE Group has also introduced artists in the form of mascots from GMMTV. The one that gained prominent recognition this quarter is named “POLCASAN,” a mascot with the body of a polar bear and the tail of a whale. It also has a group of mascot friends such as Permpoon, Any, Domiia, Look Khunnoo, and others. They take on various endorsement deals, just like one of The ONEE Group's human artists, and effectively generate revenue for The ONEE Group. Furthermore, they can be leveraged to generate income from merchandising sales. Artists in mascot form are considered a new and noteworthy trend, and the Group is actively seeking business opportunities from this new format.



For the Concert & Event business in 2025, the Group organized a total of 309 events, comprising 90 domestic events and 219 international events. Notable domestic concerts that received positive responses included:

- “LOVE OUT LOUD FAN FEST 2025 : LOVEMOSPHERE” at Impact Arena, Muang Thong Thani
- “BLUSH BLOSSOM FAN FEST” at Union Hall, Union Mall
- “DAOU OFFROAD [LOVE AT FIRST FIGHT] FAN CONCERT” at Thunder Dome, Muang Thong Thani
- “GEMINI FOURTH A.W.A.K.E CONCERT” at Impact Arena, Muang Thong Thani
- “THE GOLDEN SHOW CONCERT 2025” Muangthai Rachadalai Theatre
- “LYKN DUST AND DAWN CONCERT” at Impact Arena, Muang Thong Thani
- “POND PHUWIN RENDEZVOUS FAN CON” at Union Hall, Union Mall
- “GMMTV STARLYMPICS 2025” at Impact Arena, Muang Thong Thani



In addition to domestic Concerts & Events, the Group also organized events internationally across Asia, Europe, North America and South America. These events were held in China, Japan, the Philippine, Vietnam, India, Italy, America, Mexico, Brazil and other locations, receiving an enthusiastic response from fans worldwide.



For the Merchandising business, The ONEE Group produces and distributes a wide range of items tailored to fan demand, such as photobooks, dolls, T-shirts, keychains, etc. and items from various series as well as merchandising products from GMMTV's mascots. These products will be produced as Limited Editions in limited quantities to create demand and collectible value. They are sold through both physical storefronts and online channels.





Production Business

This business segment comprises Production Services and Studio Rental. For Production Services, The ONEE Group 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 ONEE Group 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 customized to meet clients' needs. Acts Studio is well-regarded by international film and series production crews. In 2025,

President Donald Trump advanced a policy proposal to impose tariffs on films and series produced outside the United States but distributed within the U.S. market. If enacted, such measures could potentially impact future demand for studio rentals in Thailand by foreign film producers. However, the Thai government has approved policies to support the film industry. In December 2025, the Cabinet endorsed two key measures: a cash rebate of up to 30% for Thai film productions shot domestically, and a 20% incentive for foreign companies that commission digital content production in Thailand. ¹



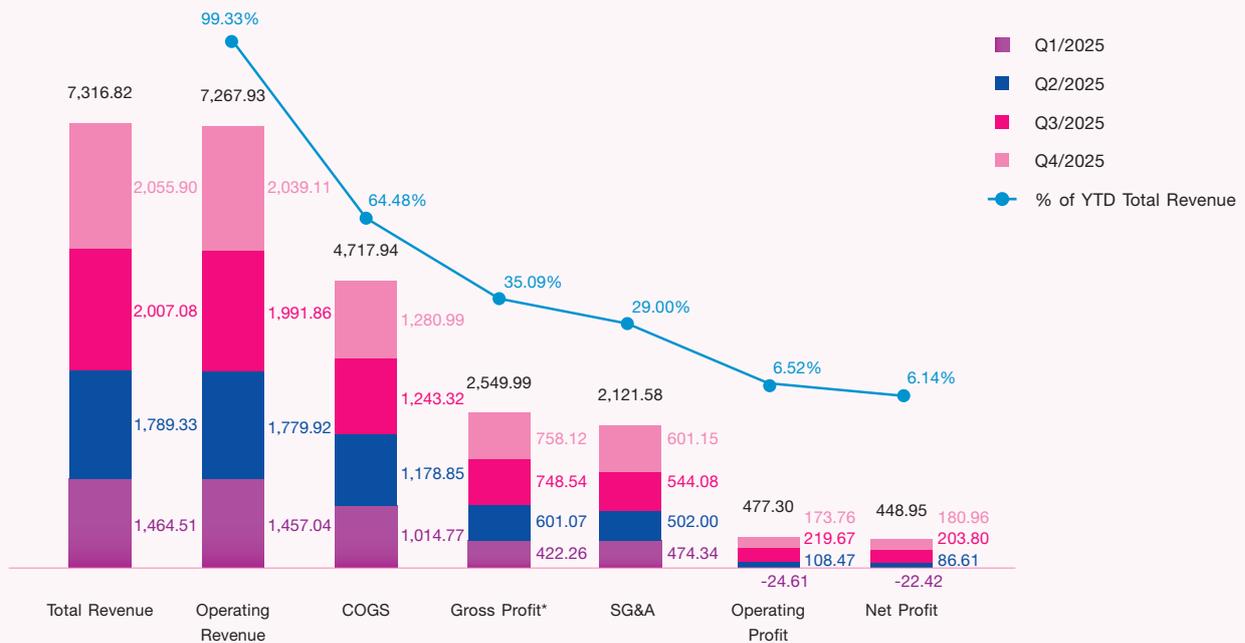
¹ <https://www.prd.go.th/th/content/category/detail/id/39/iid/471800>

The ONEE Group's Financial Performance

Statement of Comprehensive Income

Overall Performance Q4/2025, 3-month period and Full-Year 2025

(Unit: THB mn)



* Gross Profit and % Gross Profit Margin are calculated using operating revenue



Summary Performance for Q4/2025, 3-month period and Full-Year 2025

(Unit: THB mn)

	3-month			Change		Year		Change
	Q4/2024	Q3/2024	Q4/2025	%QoQ	%YoY	2024	2025	%YoY
Revenue from Sales and Services	1,737.69	1,991.86	2,039.11	2.37%	17.35%	6,649.01	7,267.93	9.31%
Other Income	10.50	15.22	16.79	10.32%	59.90%	20.24	48.89	141.55%
Total Revenue	1,748.19	2,007.08	2,055.90	2.43%	17.60%	6,669.25	7,316.82	9.77%
Cost of Sales and Services	1,075.60	1,243.32	1,280.99	3.03%	19.10%	4,040.37	4,717.94	16.77%
Gross Profit	662.09	748.54	758.12	1.28%	14.50%	2,608.65	2,549.99	(2.25%)
Selling and servicing expenses	137.07	92.39	124.17	34.41%	(9.41%)	423.97	381.04	(10.13%)
Administrative expenses	421.48	451.70	476.98	5.60%	13.17%	1,695.28	1,740.55	2.67%
Operating profit	114.04	219.67	173.76	(20.91%)	52.37%	509.63	477.30	(6.35%)
Share of profit (loss) from investments in joint ventures and associate	1.39	(1.14)	(1.92)	(65.42%)	238.13%	(7.75)	(3.68)	52.52%
Financial income	10.18	1.26	3.14	149.21%	(69.16%)	31.71	14.50	(54.27%)
Financial cost	0.40	(2.76)	(2.76)	0.00%	(790.00%)	(3.70)	(8.56)	(131.35%)
Profit before tax income	126.00	217.03	172.22	(20.65%)	36.67%	529.88	479.56	(9.50%)
Income tax expense	18.74	13.23	(8.74)	(166.06%)	(146.64%)	103.65	30.61	(70.47%)
Net profit	107.27	203.80	180.96	(11.22%)	68.70%	426.23	448.95	5.32%
EBITDA	525.52	600.54	534.18	(11.05%)	1.65%	1,995.70	1,927.97	(3.39%)

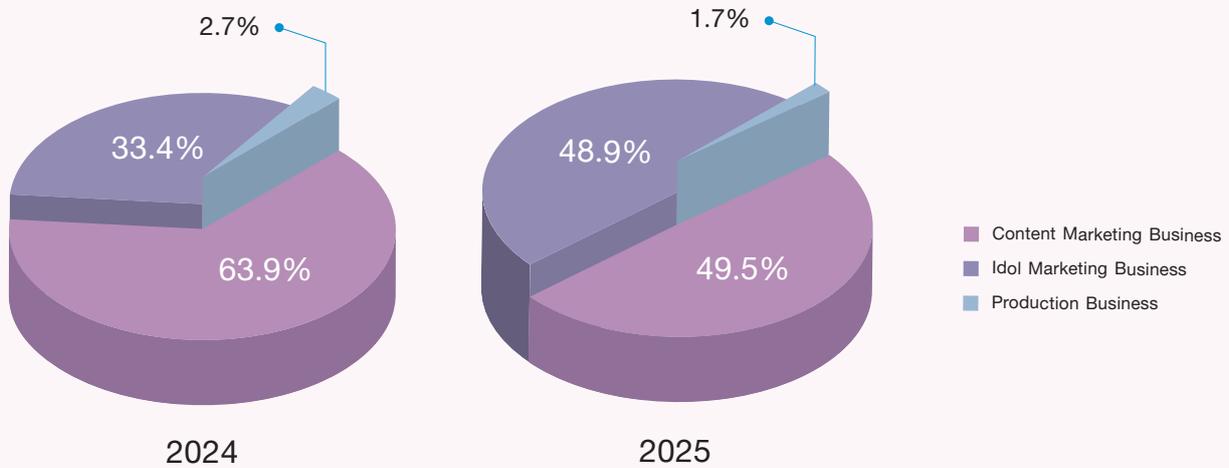
Revenue Breakdown by Business Segment

(Unit: THB mn)

	3-month			Change		Year		Change
	Q4/2024	Q3/2024	Q4/2025	%QoQ	%YoY	2024	2025	%YoY
Content Marketing Business	1,087.17	659.82	910.35	(5.15%)	(16.26%)	4,245.63	3,594.34	(15.34%)
Advertising	663.14	652.80	597.93	(8.41%)	(9.83%)	2,833.46	2,435.05	(14.06%)
Copyrights & Licensing	333.44	232.90	244.79	5.11%	(26.59%)	1,089.30	890.04	(18.29%)
Radio	90.59	74.12	67.63	(8.76%)	(25.35%)	322.88	269.25	(16.61%)
Idol Marketing Business	601.37	996.62	1,092.38	9.61%	81.65%	2,223.94	3,552.62	59.74%
Artist Management	294.07	406.97	459.88	13.00%	56.38%	1,047.45	1,566.31	49.54%
Concert & Event	180.96	340.27	339.59	(0.20%)	87.66%	753.94	1,106.81	45.80%
Merchandising	126.34	249.38	292.90	17.45%	131.84%	422.55	879.50	108.14%
Production Business	49.15	35.42	36.39	2.72%	(25.97%)	179.44	120.97	(32.59%)
Production Services	42.77	29.46	29.35	(0.37%)	(31.37%)	138.17	92.11	(33.33%)
Studio Rental	6.38	5.96	7.03	17.95%	10.27%	41.27	28.85	(30.08%)
Revenue from Sales and Services	1,737.69	1,991.86	2,039.11	2.37%	17.35%	6,649.01	7,267.93	9.31%
Other incomes	10.50	15.22	16.79	10.37%	59.94%	20.24	48.89	141.61%
Total revenue	1,748.19	2,007.08	2,055.90	2.43%	17.60%	6,669.25	7,316.62	9.71%

Summary of Performance for 2025

Revenue



Proportion of Operating Revenue Comparison between 2025 and 2024

In 2025, The ONEE Group had total operating revenue of THB 7,267.93 mn, an increase of THB 618.91 mn or 9.31% YoY, driven by strong performance from the Idol Marketing segment, which contributed a substantial 48.9% of total operating revenue.

The Content Marketing Business in 2025 generated revenue of THB 3,594.34mn, a decrease of THB 651.29mn or 15.34% YoY due to declines across all subcategories.

The Advertising Business generated revenue of THB 2,435.05mn, representing a 14.06% YoY decline. The contraction reflected the overall downturn in the television advertising (TV Adex) industry, in line with evolving consumer behavior as audiences continue to reduce traditional TV viewership. In addition, global economic volatility—driven by widespread geopolitical conflicts across multiple regions, trade uncertainties related to the U.S. Reciprocal Tariff policy, and elevated domestic household debt levels—has weighed on overall consumer demand. As a result, brand owners have adopted a more cautious approach and delayed television advertising expenditures. Despite these headwinds, the Group leveraged the strength of its diversified content portfolio, spanning dramas, series, variety shows, game shows, and news programs, which effectively reach broad audience segments. Strategically, the Group has adapted to shifting consumption trends toward online and OTT platforms. This is reflected in the continued growth of the YouTube channel

“One Playground” and increasing downloads and viewership of the OneD application. At the same time, the Company closely monitors market conditions on a weekly basis to optimize the scheduling of premium content and large-scale drama productions, helping to mitigate the pace of revenue decline in this segment.

The Copyrights & Licensing Business generated revenue of THB 890.04mn, representing a decrease of 18.29% YoY. The decline was primarily attributable to the Group’s strategic management of exclusive content, whereby selected titles were aired exclusively on the Group’s own platforms and/or licensed to other OTT platforms at appropriate timing to strengthen and preserve brand positioning—particularly to differentiate the “oneD Application” from competitors. The Group continues to focus on developing new content to meet diverse audience demand across various OTT platforms, while further expanding into new artist development. At the same time, the Group maximizes long-term monetization of legacy content with low residual costs but sustained audience appeal (such as the sitcom “Pen Tor” and previously aired dramas), generating recurring revenue streams. In addition, the Group remains committed to its risk diversification strategy by licensing content globally rather than concentrating on any single region. This approach not only generates revenue but also enhances international recognition for the Group’s artists and actors, effectively reinforcing momentum and cross-platform synergies within the Idol Marketing business.



The Radio Business generated THB 269.25mn, representing a 16.61% YoY decline, in line with the overall trend of the Traditional Media industry. Nevertheless, the Group's radio segment continued to demonstrate revenue-generating capability, supported by the development of engaging content and highly popular programs among listeners. A key strength of the Group lies in its market leadership position. Its flagship stations, including Green Wave 106.5 and EFM 94.0, continue to maintain the highest audience rankings nationwide. This market leadership provides a strategic advantage, positioning the Group's radio platforms as a top-tier choice for product and service manufacturers, as well as advertising agencies, when allocating radio advertising budgets.

Idol Marketing Business generates revenue from artist management and related activities. In 2025, the Idol Marketing Business recorded revenue of THB 3,552.62mn, representing an increase of THB 1,328.68mn or 59.74% YoY. This strong performance reflects the continued growth of the Media & Entertainment industry, driven by the Influencer Marketing trend. Revenue expanded across all subsegments within the Idol Marketing portfolio, with details as follows:

The Artist Management Business generated revenue of THB 1,566.31mn, representing strong growth of 49.54% YoY. This performance was primarily driven by rising market demand, as leading local and global brands increasingly prioritized the use of presenters and brand ambassadors. The expansion of KOL marketing trends further supported growth, with the Group effectively addressing demand through a diversified artist portfolio across all market tiers. A key strategic highlight was the growing popularity of Mascot Idols (such as POLCASAN, SMYLE, and NEONA), which have been increasingly featured in major brand campaigns. These Mascot Idols effectively resonate with Gen Z and Gen Alpha consumers while maintaining cost-efficient operating structures. As a result, the Group has strengthened its market coverage, served both mass and niche segments and delivering comprehensive solutions across diverse client target groups.

The Concert & Event Business generated revenue of THB 1,106.81mn, representing strong growth of 46.80% YoY. Growth was primarily driven by volume expansion, as the total number of concerts and fan meetings—both domestic and international—increased significantly from 157 events in 2024 to 309 events in 2025. Of these, 90 events were held domestically and 219 events internationally. The success of Mascot Idols further enhanced event value and became a key component alongside lead artists (e.g., Tay New Polcasan Fan

Meeting in Hangzhou, China). In addition, flagship concerts such as “THE GOLDEN SHOW CONCERT 2025”, LOVE OUT LOUD FAN FEST 2025: LOVEMOSPHERE, BLUSH BLOSSOM FAN FEST, GOTCHA POP CONCERT 3, DA20th CONCERT: The Endorphine Effect, contributed meaningfully to overall performance. The Group also advanced its artist development strategy, successfully creating new artist pairings across Boy-Love, Girl-Love, and New Faces segments. A key strategic highlight is the Group's strong and highly engaged fanbase, which has enabled the expansion of concerts and fan meetings both domestically and internationally. This fan-driven momentum continues to play a significant role in promoting modern Thai culture (Soft Power) on the global stage

The Merchandising Business generated revenue of THB 879.50mn in 2025, representing growth of 108.14% YoY. The primary driver was strong fan-driven demand, as fans actively collected merchandise and supported their favorite artists. In response, the Group expanded its product portfolio to include apparel, dolls, art toys, photobooks, and other items, with a focus on Limited Edition releases. Certain products were offered through a pre-order system to effectively manage inventory risk. In 2025, the Company further intensified fan engagement by launching Mascot Idol merchandise under GMMTV, including POLCASAN, SMYLE, NEONA, BABII, and KINGMAN. These products were distributed through online, offline, and event channels and received an overwhelmingly positive market response. Many items sold out rapidly, with some experiencing supply shortages. The Group assesses that Mascot Merchandise will be a key driver in enhancing the Company's overall profit margin and offers substantial future growth potential. As the Mascot Idol segment remains at an early stage, with several additional mascot artists currently building their fan bases, this business line is expected to generate significant expansion opportunities going forward.

The Production Business generated revenue of THB 120.97mn, representing a decrease of 32.59% YoY from THB 179.44mn in the previous year. This segment represents the upstream foundation of the Group's operations, encompassing both Production & Services and Studio Rental businesses. Although this segment contributes a relatively small proportion of total revenue compared to other business units, it plays a critical role in supporting the Group's integrated content ecosystem. The Group has strategically repositioned this segment to prioritize the utilization of in-house resources for the production of Original Content owned by the Company. This approach enables broader and more sustainable monetization opportunities across multiple channels, strengthening long-term value creation.



Cost of Sales and Services and Gross Profit Margin

In 2025, the Group reported cost of sales and services of THB 4,717.94mn, representing an increase of 16.77% YoY. As a result, gross profit for the year amounted to THB 2,549.99mn, a decrease of 2.25% YoY. The gross profit margin stood at 35.09%, compared to 39.23% in the previous year. The decline in both gross profit and gross margin was primarily attributable to lower revenue from the Content Marketing segment, reflecting economic conditions, reduced advertising expenditure in the TV Ads industry, and shifting consumer behavior away from traditional television viewing. Although revenue from the Idol Marketing segment increased significantly, its inherently higher cost structure compared to the advertising business resulted in a dilution of overall gross margin. Consequently, despite total revenue growth driven by Idol Marketing, the Group's gross profit margin declined compared to 2024.

During 2025, the Group implemented cost control and gross margin enhancement initiatives as follows:

- 1) Improve efficiency in drama production cost management while maintaining comparable production quality, and strategically schedule ON-AIR timing to maximize returns.
- 2) Optimize artist scheduling to increase the number of Concerts and Fan Meetings, creating economies of scale in certain cost categories.
- 3) Enhance management of the Mascot Idol model (POLCASAN and friends from GMMTV) to expand revenue capacity beyond the limitations of individual artists.
- 4) Exercise disciplined cost control in Event and Concert management while maintaining a high-quality audience experience.
- 5) Expand the Merchandising business base by introducing additional Mascot characters beyond the current core portfolio, including SMYLE, NEONA, BABII, and KINGMAN.

The Group continued focus and execution of these initiatives throughout 2025 have resulted in a clear improvement in gross profit and gross profit margin trends since Q2/2025. The Company expects this positive momentum to continue into 2026.

Selling and Services Expenses and Administrative Expenses (SG&A)

In 2025, the Group recorded **selling and service expenses** of THB 381.03mn, representing a decrease of 10.13% YoY. The overall selling and service expenses declined compared to the prior year was attributable to tighter control over content promotion and advertising expenses, including the

use of more cost-efficient communication channels that deliver comparable effectiveness, as well as improved cost management in content production.

In 2025, the Group recorded **administrative expenses** of THB 1,740.55mn, representing an increase of 2.67% YoY. During Q4, the Company recognized an impairment loss on goodwill of THB 20.00mn related to its subsidiary, GMM Studios International Co., Ltd., as revenue growth from drama production at GMM Studios did not meet the previously projected targets. Apart from that, the increase in the administrative expenses was primarily attributable to employee bonus provisions, which vary in line with the Company's operating performance, as well as expenses related to the partial return of office space during the year. Nevertheless, the Group continued to enhance efficiency in managing salaries and employee benefits relative to sales and revenue. In addition, organizational restructuring was implemented in certain business units experiencing declining income to optimize human resource utilization and improve overall cost effectiveness.

The SG&A-to-revenue ratio for 2025 stood at 29.00%, a decrease from 31.78% in the previous year. This downward trend is in line with the Group's long-term objective to maintain the SG&A-to-revenue ratio at an average level below 30%. The improvement was supported by the application of technology to reduce operating costs and enhance operational efficiency. In addition, the Group has consistently monitored selling and service expenses, as well as administrative expenses, to ensure effective overall cost control across the organization.

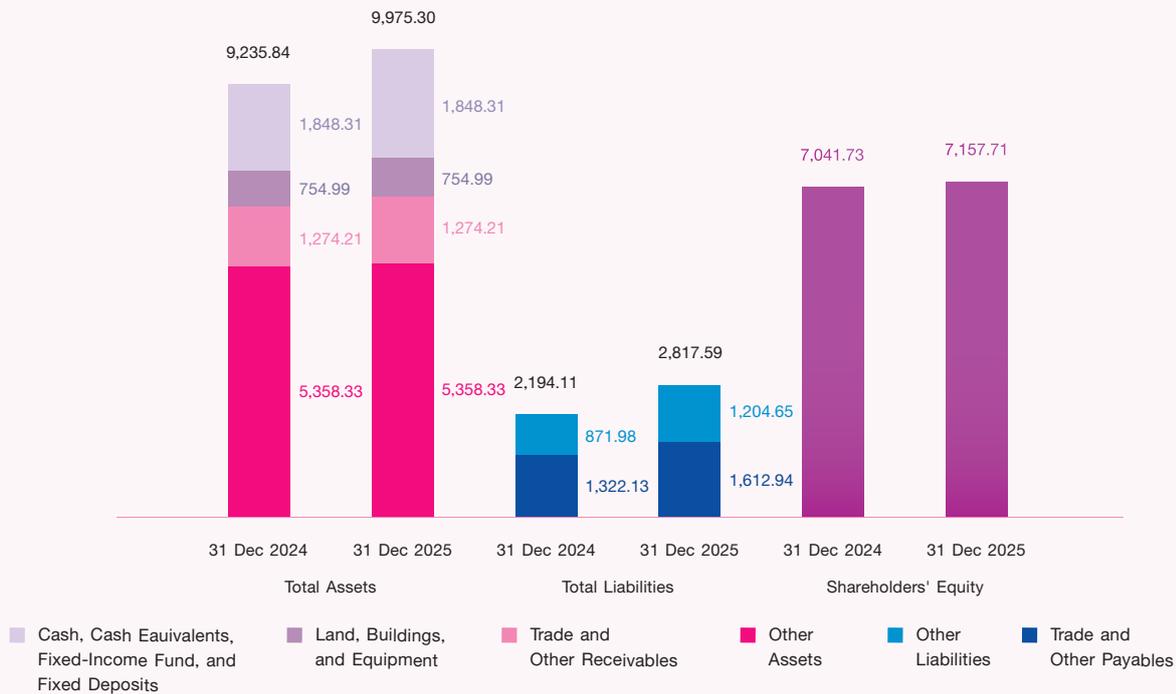
Net Profit

In 2025, the Group reported a net profit of THB 448.95mn, increasing by THB 22.72mn from THB 426.23mn in 2024, or 5.33% YoY. The growth was primarily driven by a significant increase in revenue from the Idol Marketing Business, together with improved gross margin management within this segment. The strong performance was supported by diversified merchandising products that resonated well with fans, as well as more efficient artist cost management. In addition, disciplined cost control led to a reduction in the SG&A-to-revenue ratio, further supporting overall profitability. The Group remains committed to operating at its full potential by delivering fresh and diverse content aligned with evolving consumer trends, presenting artists that resonate with various fan communities, and providing quality entertainment and meaningful content. At the same time, the Group aims to generate sustainable long-term returns for shareholders.



Statement of Financial Position

(Unit: THB mn)



Total Assets

As of 31 December 2025, total assets amounted to THB 9,975.30mn, an increase of THB 739.46mn from THB 9,235.84mn as of 31 December 2024. The increase was primarily attributable to a net rise of THB 458.25mn in cash, cash equivalents, long-term fixed deposits, and investments in fixed-income mutual funds. In addition, land, buildings, and equipment increased by THB 57.27mn due to office renovation investments aimed at enhancing operational efficiency, while trade receivables rose by THB 166.65mn in line with higher sales. The Company maintained a strong liquidity position, with total cash, cash equivalents, investments in fixed-income mutual funds, and fixed deposits of THB 2,306.56mn as of year-end 2025. This comprised cash and cash equivalents of THB 1,070.85mn, investments in fixed-income mutual funds of THB 880.71mn, and long-term fixed deposits of THB 355.00mn.

Total Liabilities

As of 31 December 2025, total liabilities amounted to THB 2,817.59mn, an increase of THB 623.49mn from THB 2,194.11mn as of 31 December 2024. The increase was primarily attributable to higher deferred income, as well as an increase in trade and other payables, in line with higher sales and normal business operations. However, as of year-end 2025, the Group had no outstanding long-term interest-bearing borrowings from financial institutions.

Shareholders' Equity

As of 31 December 2025, shareholders' equity amounted to THB 7,157.71mn, an increase of THB 115.98mn from THB 7,041.73mn as of 31 December 2024. The increase was primarily attributable to higher retained earnings resulting from the Company's net profit for the year.



Key Financial Ratios

	Q4/2024	Q3/2025	Q4/2025	2024	2025
Gross Profit Margin	38.10%	37.58%	37.18%	39.23%	35.09%
EBIT Margin	7.18%	10.95%	8.51%	8.00%	6.67%
EBITDA Margin	30.06%	29.92%	25.98%	29.92%	26.35%
Net Profit Margin	6.14%	10.15%	8.80%	6.39%	6.14%
ROE	5.94%	5.37%	6.34%	5.94%	6.34%
ROA	5.78%	4.54%	5.08%	5.78%	5.08%
Interest-bearing dept/ shareholders' equity (times) ¹	none	none	none	none	none

¹ As of the end of Q1/2024, The ONEE Group had interest-bearing debt of THB 0.26mn. However, since 31 December 2024, the Group has had no outstanding interest-bearing debt.

Cash Flow Statement, Liquidity, and Sources of Funds

(Unit: THB mn)

Items	2024	2025
Net Cash Flow from (Used in) Operating Activities	847.06	995.46
Net Cash Flow from (Used in) Investing Activities	(157.27)	(1,206.11)
Net Cash Flow from (Used in) Financing Activities	(586.08)	(411.81)
Net Increase (Decrease) in Cash and Cash Equivalents	103.71	(622.45)
Cash and Cash Equivalents at the Beginning of the Period	1,589.60	1,693.31
Cash and Cash Equivalents at the End of the Period	1,693.30	1,070.85

Cash Flow from Operating Activities

For 2025, the Group recorded net cash inflows from operating activities of THB 995.46mn. This was primarily driven by cash generated from operations of THB 1,168.22mn, net of interest and income tax payments totaling THB 201.00mn.

Cash Flow from Investing Activities

For the year 2025, the Group reported net cash used in investing activities of THB 1,206.11mn. The main items included investments in mutual funds of THB 870.62mn (at cost), the transfer of cash into long-term fixed deposits of THB 200.00mn, investments in business operation equipment of THB 73.92mn, and investments in intangible assets—primarily in the oneD Application—totaling THB 58.29mn, net of interest income received from deposits of THB 14.45mn.

Cash Flow from Financing Activities

For the year 2025, the Group reported net cash used in financing activities of THB 411.81mn, comprising repayment of lease liabilities of THB 78.84mn and dividend payments of THB 333.37mn.

Cash and Cash equivalents

As of 30 December 2025, the Group's cash and cash equivalents at the end of the period totaled THB 1,070.85mn, compared to THB 1,693.31mn as of the end of 2024. Nevertheless, the Group maintained a strong liquidity position and remains well-prepared to invest in new projects when opportunities arise to support future growth.

Note: Including cash and cash equivalents of THB 1,070.85mn, investments in fixed-income mutual funds of THB 880.71mn (NAV as of 31 December 2025), and long-term fixed deposits of THB 355.00mn, the Group's total cash and cash equivalents as of 31 December 2025 would amount to THB 2,306.56mn, representing an increase compared to the end of 2024.



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

1. Impact of global economic fragility and household debt on advertising budget allocation

Uncertainty in the macroeconomic environment remains a significant pressure factor in 2025. Although global inflation tends to be decelerating, geopolitical tensions in various regions continue to affect energy costs and supply chains. Domestically, the situation is compounded by high levels of household debt, which directly impacts consumer purchasing power and business sector confidence. Consequently, brands and agencies are becoming increasingly cautious with advertising spending, focusing more on media that delivers actual sales (Conversion) rather than just building awareness. This shift could potentially impact the Group's advertising revenue.

To address this, the Group has shifted its strategy from selling mere airtime to offering a Total Media Solution. This approach integrates the strength of television (Mass Reach) with the precision of online media and data from the oneD application to ensure clients achieve a worthwhile Return on Investment (ROI). Concurrently, the Group is expanding its revenue base in international markets to mitigate the risk of relying solely on the domestic economy.

2. Impact of Seasonality

The media and content production business is typically influenced by seasonal factors, particularly during the first quarter of the year when advertising spending tends to slow down compared to other periods. However, the Group manages this fluctuation by building a Diversified Revenue Portfolio. Businesses such as Idol Marketing and Showbiz (Concerts and Fan Meetings), which command strong demand year-round and are not correlated with advertising seasonality, are utilized to generate revenue during slower periods for the media business. Furthermore, the expansion of the Merchandise market and international events helps enhance liquidity and generate consistent cash flow for the Group throughout the year.

3. Impact of declining television viewership and increasing usage of digital media and online platforms (Media Landscape Disruption)

In 2025, consumer media consumption behavior has fully entered the era of "Hyper-Personalization." Viewers expect to watch content that matches their preferences, at their own time, and on their preferred channels. This has resulted in traditional Linear TV ratings facing challenges from the time-stealing effects of Streaming Platforms (OTT) and Short-form Videos. However, to cope with this risk, the Company deems it necessary to adapt to these changing consumption behaviors through key strategies, including:

- 1. Focusing on Idol Marketing:** Creating and managing talented artists generates revenue in various formats both domestically and internationally, such as presenters, concert organization, and merchandise sales. This strategy maximizes business value derived from their popularity.
- 2. Building a Proprietary OTT Platform:** Developing the Company's own video streaming platform (oneD) allows direct access to viewers. It establishes a revenue foundation from existing and newly produced content annually and creates opportunities for future business extensions.

4. Impact of Technology Disruption and Artificial Intelligence (AI)

The leap in development of Generative AI technology has come to play a significant role in the media industry. Specifically, AI's current capability to create images and short videos efficiently at a low cost presents both a challenge from new competitors entering the market more easily and an opportunity to enhance organizational capabilities. The Group recognizes this potential and has begun studying and applying AI technology to increase Operational Efficiency. This ranges from data analysis and editing to the creation of certain content elements, aiming to reduce production costs and increase the speed of content delivery to timely meet the demands of consumers in the digital age.



4.3 Key Financial Ratio

	Unit	For the year ending 31 December	
		2024	2025
Liquidity Ratio			
Current ratio	time	2.2	2.0
Quick ratio	time	1.7	1.2
Operating cash flow to current liabilities	time	0.4	0.5
Account receivable turnover ratio	time	4.5	5.4
Average collection period	day	81.4	68.2
Inventory turnover	time	5.8	6.1
Average inventory period	day	63.2	60.2
Account payable turnover ratio	time	3.0	3.2
Average payment period	day	120.1	113.5
Cash cycle	day	24.5	14.9
Profitability Ratio			
Gross profit margin	%	39.2	35.1
Operating profit margin before depreciation and amortization	%	29.6	26.2
Operating profit margin	%	7.6	6.5
Other income to total income ratio	%	0.0	0.0
Operating cash flow to operating profit ratio	%	1.7	2.1
Net profit margin	%	6.4	6.1
Return on average equity	%	6.0	6.3
Efficiency Ratio			
Return on average assets	%	4.5	4.7
Return on average fixed assets	%	8.3	8.7
Assets turnover	time	0.7	0.8
Financial Policy Ratio			
Debt to equity ratio	time	0.3	0.4
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 2025	<ul style="list-style-type: none"> 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 2025, 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, 2025, 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. 93 Ratchadaphisek Road, Din Daeng, Bangkok 10400, Thailand

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

Auditor

EY Company Limited

1875 One Bangkok Tower 3, Level 34 - 37, Rama 4 Road, Lumpini, Pathumwan Bangkok 10330

Telephone: 02 264 9090



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, 2025, 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, 2025 (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.





PART 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.

Pursuant to the resolution of the Board of Directors' Meeting No. 5/2568 held on November 24th, 2568, the Board approved the restructuring of the subcommittees as follows: the Executive Committee, the Audit and Corporate Governance Committee, the Nomination and Remuneration Committee, and the Sustainability Development and Risk Management Committee. The scope of authority and duties of each subcommittee is stipulated in the respective each charter. 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 when 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 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 comments, 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 guidelines on the Company's website both Thai and English language 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 rights and make decisions. (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 to allow shareholders to have sufficient time to study information and make decision in advance
- The Company facilitates and encourages shareholders, including institutional investors, to exercise their rights to attend meetings, vote appropriately and refrain from any action that will limit the opportunity of shareholders to attend the meeting. In summary, the details are as follows.
 - 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 shareholder's 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 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 is 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 follows:

- 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 have 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 2025 Annual General Meeting of Shareholders, The Company requires shareholders to propose agenda and name of persons to be appointed as directors from October 1st, 2024 until December 31st, 2024 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 proposed a list of qualified people to hold the position of director of the Company.

The Board of Directors has scheduled the 2025 Annual General Meeting of Shareholders on Monday, April 28th, 2025, scheduled to begin at 02:07 P.M. in the form of an electronic meeting (E-AGM) only by using Online Asset (IR Plus) 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 2025 Annual General Meeting of Shareholders in advance through the Stock Exchange of Thailand on March 26th, 2025, 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 26th, 2025. 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, 2025 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 March 26th, 2025 to April 28th, 2025.

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

- Before starting the meeting, the Company will introduce the Board of Directors, The Chairman of all sub-committees, the management team and the Company's auditor attending. In this regard, the Chairman of the

meeting will assign the company secretary to be the meeting operator.

- The Company places importance on personal information of shareholders and/or proxies according to the Personal Data Protection Act B.E. 2562. Therefore, before every meeting, the company will announce the protection of personal data for the shareholders' meeting to let all meeting attendees know that the company will record photos and animation of the Annual General Meeting of Shareholders via electronic media in order to be used in reporting and publicizing meeting via electronic media and print media only. However, photograph and animation of the meeting may appear picture of those who attended the meeting but the detail of the person attending the meeting will not be identified.
- A quorum is informed which consisted of number of shareholders attending the meeting in person, number of proxies attending the meeting on behalf of shareholders and the number of shareholders who gave proxies to independent directors of the Company as a proxy as well as clarifying the voting method and vote counting in order to vote on each agenda for shareholders to know before the start of the meeting. This is in accordance with the regulations of the company and the Public Company Act, Section 107 (1), that is, one share is one vote. If there are equal votes, the Chairman of the meeting will have an additional vote as a casting vote including voting condition in case of attending the meeting in person or in the case of appointing a proxy to attend the meeting on your behalf, etc.
- Set conducting the meeting by arranging according to the agenda stated in the meeting invitation letter (unless the meeting resolves to change the order of the agenda which must be in accordance with the Public Limited Company Act, i.e. the meeting must have a vote of not less than two-thirds of the number of shareholders present at the meeting). The Company does not support the addition of other agenda items which was not specified in the meeting invitation letter for fairness to shareholders who did not attend the meeting. However, shareholders can still exercise their rights according to the law, that is, according to Section 105 of the Public Limited Companies Act B.E. 2535 and its amendments. The shareholders holding shares in aggregate of not less than one-third of the total number of shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.

- The Company arranges for the use of ballot papers for every agenda that requires voting for transparency and can be examined in case of disputes later as well as counting vote and disclosing the voting result. The resolution of the meeting were clearly recorded in the minutes of the meeting.

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

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

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

(3) After the shareholders' meeting

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

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

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

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 2025 Annual General Meeting of Shareholders via electronic media ("E-AGM") on April 28th, 2025, which began at 02:07 P.M. There were a total of 13 directors attending the meeting (the total number of directors of 13 directors representing 100.00%) 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, Ms. Ratre Wisithsurawong, Shareholder rights volunteer, was invited to join in the observation. Ms. Yuchira Tuaton and Ms. Narumol Klinklad, Audit Partner of EY Office Co., Ltd., are 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 2025 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 2025 E-AGM meeting to the SET and published it on the company's website on May 9th, 2025.

Chapter 2 Equitable Treatment of Shareholders

The Company is committed to protecting the rights and benefit of shareholders. The Board of Directors therefore places importance on the rights of all types of shareholders by treating all shareholders equally and fairly whether it's a major shareholder, minor shareholder or minority shareholders

and institutional shareholders. The Board of Directors has taken various actions to protect the rights of shareholders and facilitate them in exercising their rights in various matters that shareholders deserve. The Board of Directors has proceeded as follows:

1. Shareholders will be treated fairly and will 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 has equal voting rights 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 to use 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 details of names and profiles of independent directors along with the meeting invitation.

6. At every shareholder's 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 with the shareholders' meeting by arranging it according to the agenda stated in the invitation letter. The Company directors who are shareholders or executives who are shareholders will have 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 fair to shareholders who did not attend the meeting unless it is necessary for the benefit of the company and have strictly complied with the relevant law and regulation.
8. Provide independent auditors or witnesses, such as minority shareholder or law firm or independent auditor, one of them is responsible for checking the vote counting in every shareholder's meeting, disclosing 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 to have a conflict of interest with the Company as a whole. In this regard, directors and executives who have any interest in 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 guidelines 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, ethics and good corporate governance guidelines.

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 rights 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 rights. The Board of Directors established a policy of personnel management and development to achieve recruitment and continuously promotes personnel development, encourages 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 details of the policy and guideline are as following;

1. The company will recruit personnel to work by considering the appropriateness of knowledge, ability, experience, history of behavior and other necessary qualifications appropriate for each position fairly. Employees/personnel will be appointed in appropriate position or function and may be interchanged or replaced as appropriate.
2. The company will set the minimum wage rate as required by law including considering the value of work, knowledge, ability, experience and fair performance which is a wage rate that can compete with business in the same type.
3. The company will continuously promote the development of personnel at all levels through both in-house and outside training in order to provide employees/personnel with the knowledge and ability to advance in their work responsibilities.
4. The company will encourage personnel to use their knowledge and demonstrate competence in their skills while working with the company to the fullest.
5. The company will provide good employment condition and working environment with safety and occupational health to comply with labor law and other relevant law.
6. The company will evaluate the performance of employees at all levels at least once a year in order to improve work efficiency and increase core competence for each employee as well as provide advice, consult and create a personal development plan for employees based on the result of the assessment.
7. The company will provide incentive compensation management system and reward according to the achievement value of the work.
8. The company will provide welfare and activity among employees/personnel to build a relationship unity and good culture within the organization.
9. The company will treat employees/personnel with fairness, equality, transparency and respect for each other.
10. The company respects and takes into account the basic human rights in employment without forced labor, employing child labor or persons under the legal age.

3) Customer

The Board of Directors takes care of and treats customers responsibly in which to comply with relevant law and standards concerning 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 take 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 by 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 used for their own benefit or those involved in a wrongful way.

4) Trading Partner

The Board of Directors take care of 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 rights 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 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. Furthermore, no disputes with competitors occurred in the year 2025

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 conditions, the Company assigns management to prepare a plan to solve financial problems that will affect creditors or notify creditors in advance as well as follow up on problem solving and status reports regularly.

7) Society and Environment

The Board of Directors adheres to conduct business under ethical principle and good corporate governance guidelines. 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. Progress and long-term success are tracked and measured including environmental stewardship, conserve natural resources 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 details are as follows.



1. Focus on fair business practice, take care of and share benefits with all parties involved properly, appropriately and comprehensively, respect the human rights of the Company's personnel. The knowledge and skill of personnel are constantly developed as well as giving opportunities to people with knowledge and ability suitable qualifications 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 principles.
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 shareholders and investors in a transparent, timely and equitable manner by disclosing accurate and sufficient information to shareholders and investors in a transparent, timely manner through channels that are easy to access and have equal access to information.

Section 4 Disclosure and Transparency

The Board of Directors gives 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 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 shareholders, investors 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 follows:

► 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 is 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, standards 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 facts 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 announcements 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 questions 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 communicating 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

14th Floor, GMM Grammy Place Building, 50 Sukhumvit 21 Road (Asoke) North Klongtoey Subdistrict, Wattana District, Bangkok 10110

Phone number 0 2669 9697

E-mail Address : IR@onee.one

4. Secretariat

The Board of Directors has appointed a company secretary to act as the person responsible for organizing high-level meetings 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 requirements 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 2025, the company 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 people with a variety of skills, knowledge, expertise and experience 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 resources. 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, and useful experience for the Company's business operations, while being capable of devoting sufficient time to dedicating their knowledge and capability and performing duties for the Company.
- 3) Have leadership, vision, and 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 performing the directors' duties with accountability to the shareholders.
- 5) Perform duties with honesty, integrity and morality under the legal framework, guidelines for corporate governance and the Code of Ethics.
- 6) Directors may hold offices as directors 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 experience 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 people. 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' executive director, worker, employee, salaried consultant, or controlling parties. Exception: It has been at least two years since 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 people 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 since 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' auditors. 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 since the person has held the position.

- (6) Not currently 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 since 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 people 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 follows:

- 1) **The Audit and Corporate Governance Committee (formerly the Audit Committee)** comprises at least three independent directors. At least one member of the Committee must possess knowledge and experience in accounting or finance sufficient to perform a review of the reliability of the Company's financial statements. The Committee is responsible for overseeing and reviewing the Company's management, internal control systems, and compliance with applicable laws and regulations, as well as the preparation of financial reports, in order to ensure that the Company's operations and disclosures are conducted in a transparent and credible manner. In addition, the Board of Directors has assigned the Audit and Corporate Governance Committee to oversee and ensure that the Company has an adequate and appropriate risk management framework, and that it duly performs its duties in corporate oversight, advisory, and the establishment of operational guidelines in accordance with good corporate governance principles in a proper, transparent, and fair manner. This is to foster confidence and credibility among all stakeholders, and the Company is confident that it has operated in compliance with its policies and principles of good corporate governance.
- 2) **The 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, determining 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 includes 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 compared with the other companies in similar businesses as well as concerning in benefit expected from each committee as well.

- 3) **The Executive Committee** consists of at least 5 members who consist 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) **The Sustainability Development and Risk Management Committee (Formerly Risk management, Corporate Governance, and Sustainability Committee)** shall comprise at least five members, including independent directors, directors, executives, and/or members appointed by management. The Committee is established to enable the Sustainability Development and Risk Management Committee to effectively perform the duties delegated by the Board of Directors, in accordance with good corporate governance principles, and to enhance organizational value. The Sustainability Development and Risk Management Committee shall support and act on behalf of the Board of Directors in formulating risk management policies to ensure the effective achievement of objectives and compliance with applicable laws and relevant standards, thereby appropriately mitigating potential impacts on the Company's business operations.



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 details 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 duties, responsibilities and take into account to all stakeholders 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 follows:

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 complaints and take action in case of whistleblowing including having appropriate protection measure for whistleblowers 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 rules, standards and guidelines. In addition, the board of Directors is responsible for monitoring the adequacy of financial liquidity and debt serviceability and provides a mechanism to solve financial problems in the event that the business encounters financial problems or is likely to encounter problems. It takes into account the rights 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 (Monday or Wednesday of the third week of the month)

and there may be additional meetings on special agenda as necessary. Agenda is set in advance and clearly divided into categories 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 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 to clarify 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 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. Additionally, in voting, the minimum quorum of directors is two-thirds of all attending directors. Except if any director has potential conflicts of interest 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.

The Board of Directors has assigned the Company Secretary to conduct an orientation program for directors in the event of any change in directors or the appointment of new directors. The orientation covers information beneficial to the performance of directors' duties, such as the Company's organizational structure, the Board of Directors and its sub-committees, the Handbook for Directors of Listed Companies, the Corporate Governance and Code of Conduct Manual, the Company's Articles of Association, investment structure, shareholding structure, operating performance, applicable laws, good practices, relevant rules and regulations, and directors' training programs. In addition, executives or management are assigned to present other information relevant to the Company's business operations. This is intended to enhance the knowledge and understanding of the Company's business and operations in various areas 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 ethics 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 with 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 provides, appropriate welfare, encourage and support employees 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 includes using the resource efficiently and saving energy according to international principle.
- 6) Promote the usage of business processes 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 manners 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 guidance for employees and executives to operate, maintenance, and control the Computer and Information Technology system.
2. As the guidelines to determine the directions, 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 realizes 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 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,
2. plan maker and plan administrator and/or related announcement and penalty under Section 275 of the Securities and Exchange Act. It is including knowledge about reporting on the acquisition or sale of securities pursuant to Section 246 of the Securities and Exchange Act and penalty under Section 298 of the Securities and Exchange Act. It is also including relevant announcements of the Capital Market Supervisory Board.
3. The Company requires the Directors and executives of the Company to prepare and submit reports on the holding and change of securities holding of (a) themselves (b) spouse or cohabiting couple (c) minor children not yet of legal age; and (d) a juristic person self-spouse or cohabiting person as husband and wife and their minor children collectively hold more than

30 percent of the total number of voting rights of such juristic person and the said shareholding is the largest proportion in that juristic person according to the form of securities holding and change report prescribed by the Office of the Securities and Exchange Commission to the Company Secretary every time before submitting such report to the Office of the Securities and Exchange Commission every time. The preparation, timing and method for submission of reports on holding and changing of securities holding and the acquisition or disposal of securities shall be provided in accordance with the criteria set forth in the Act Securities and Exchange and related announcements of the Securities and Exchange Commission.

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



and should wait at least 24 hours after disclosure of information to the public then they can be able to do the above transaction Including prohibiting the disclosure of such material information to other people by any means.

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

► Conflict of Interest Policy

The Board of Directors has established a policy to prevent conflicts of interest. On the principle that the decision to enter into any transaction. Therefore, it must be based on the principle that any decision In entering into any transaction or item of the Company, it must be for the best interests of the Company and its shareholders, and should avoid actions that may cause conflicts of interest. It is required that those who are involved or have interests in the considered items must notify the Company. Acknowledgment of their relationship or interest in such transaction and must not participate in the consideration, including having no authority to approve such transactions or transactions with realization of the importance of conducting business with honesty, transparency and verifiability, which is the principle of good corporate governance and strengthens 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) 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 and Corporate Governance Committee to Oversee and set guideline for handling complaint or clue information that comes through the specified channel.
- 4.2 The Audit and Corporate Governance Committee will assigned a person who is independent in performing duty and report directly to the Audit and Corporate Governance 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 and Corporate Governance 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 and Corporate Governance 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 and Corporate Governance 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 complaints or whistleblowing reports submitted by internal personnel, such as complaints regarding internal operational processes, reports of non-transparent practices, misuse of inside information, or breaches of customer confidentiality, as well as suggestions or recommendations for improvement and organizational development, the complainant or whistleblower is required to clearly indicate that the submission is confidential and to provide relevant supporting evidence. Such complaints or whistleblowing reports may be submitted through the following channels.



1) Postal Letter

To: Assistant Chief Executive Officer
 Address: The One Enterprise Public Company Limited Group
 20th FL, GMM Grammy Place building,
 no.50 of Sukhumvit 21(Asok)
 Khlong Toei Nuea, Wattana, Bangkok,
 10110

2) E-mail: telltheone@onee.one

3) Hotline channel Tel: 02 669 9000 ext. 8203

8.2 In the case of complaints or whistleblowing reports from external parties, such as reports of non-transparent practices, breaches of customer confidentiality, or the disclosure of personal data, supporting details and evidence may be submitted through 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 or by sending a letter addressed to:

The Chairman of the Audit and Corporate Governance Committee

The One Enterprise Public Company Limited

GMM Grammy Place Building, 14th Floor
 50 Sukhumvit 21 (Asoke) Road,
 Khlong Toei Nuea, Wattana,
 Bangkok 10110, Thailand

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.

In addition, the Company has implemented appropriate preventive measures and established clear disciplinary actions in cases of repeated misconduct, in order to ensure strict compliance with the Company's policies and regulations.

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.

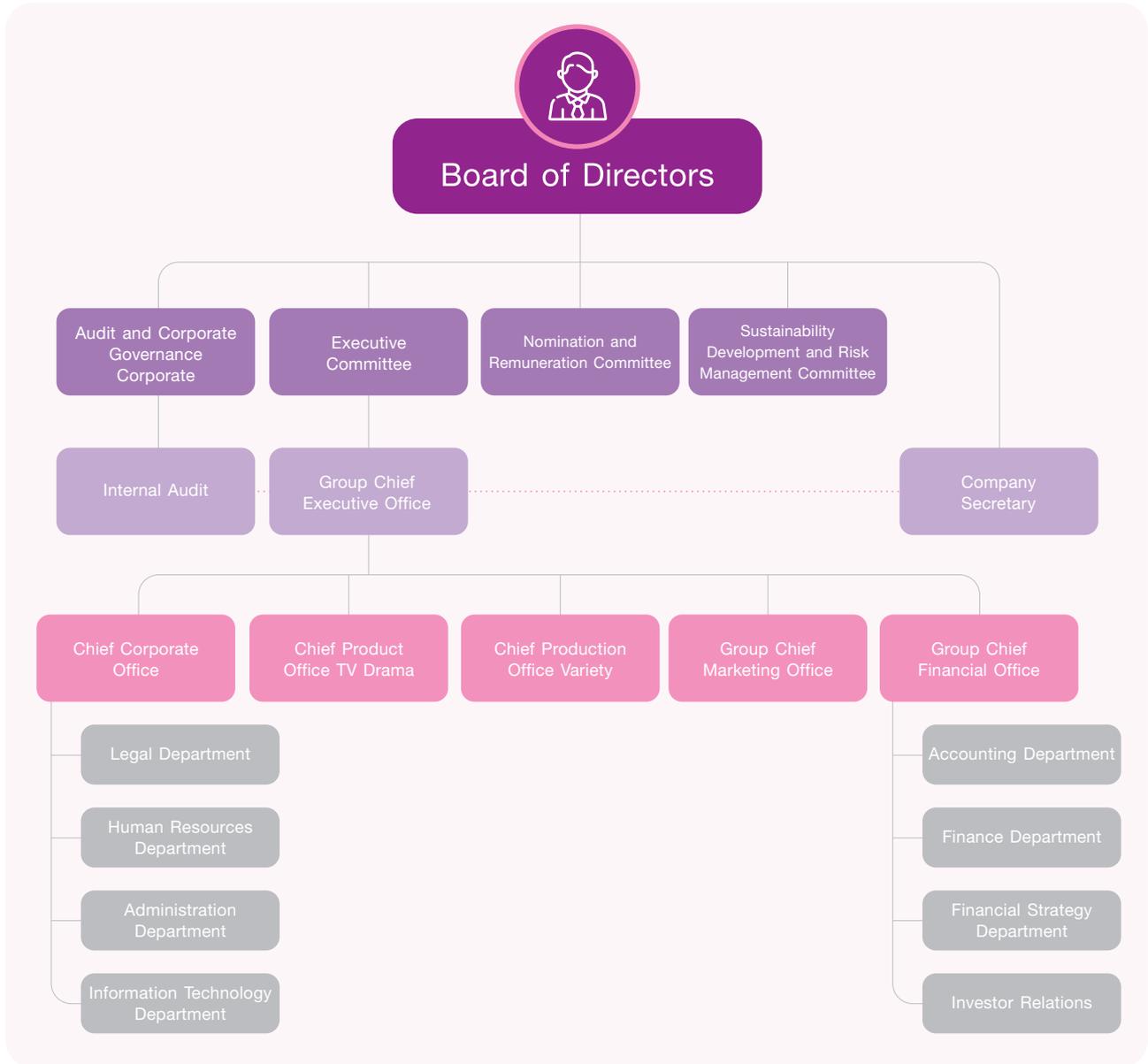
For nominating the appointment of company directors, Board of Directors according to the opinions and recommendations of the Nomination and Remuneration Committee will consider the recruitment and screening of persons thoroughly and carefully which must be qualified according to the Company's regulation, 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. 4, held on November 10th, 2025, considered, reviewed, and resolved to approve amendments to the Charter of the Board of Directors, the Charter of the Executive Committee, the Charter of the Audit and Corporate Governance Committee, and the Charter of the Sustainability Development and Risk Management Committee. Subsequently, the Board of Directors' Meeting No. 5, held on November 24th, 2025, considered, reviewed, and resolved to approve amendments to the Charter of the Nomination and Remuneration Committee, following approval by the relevant sub-committees. Such amendments were made to ensure that each charter is consistent and appropriate with the business operations of the Group, as well as with the roles and responsibilities of the Board of Directors and its sub-committees, and in compliance with the principles of good corporate governance.





3) The Board of Directors' Meeting No. 5, held on November 24th, 2025, resolved to approve the restructuring and renaming of the sub-committees as follows:



And approved the renaming of the sub-committees, effective from 25 November, as follows:

Former name	New name
Audit Committee	Audit and Corporate Governance Committee
Risk Management Corporate Governance and Sustainability Committee	Sustainability Development and Risk Management Committee

Note: The Executive Committee and the Nomination and The Nomination and Remuneration Committee remain unchanged.



- 4) 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.
- 5) In 2025, the Board of Directors with the approval of the Risk Management, Corporate Governance and Sustainability Development 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.
- 6) The Board of Directors conducted self-assessment (group and individual) for the year 2025 and sub-committees, namely the Audit Committee and Corporate Governance, The Nomination and Remuneration Committee, The Executive Committee, and The Sustainability Development Committee has evaluated the performance of each committee for the year 2025 by presenting the evaluation results to the Board of Directors for their acknowledgement and to develop the performance of the directors.
- 7) The Board of Directors approved the date of the Board of Directors' meeting for the year 2026 in advance.
- 8) 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.
- 9) 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 2025, 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 2025, the Company was assessed for good corporate governance from the following organizations:

- 2025 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 2025 was in the criteria of “Excellent” or “Five stars”.

- Assessment of the quality of the 2025 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 Fourth consecutive year which is rated as excellent and deserving to be an example.

Summary of Performance for Fiscal Year 2025

In summary of the operating results for the year 2025 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.



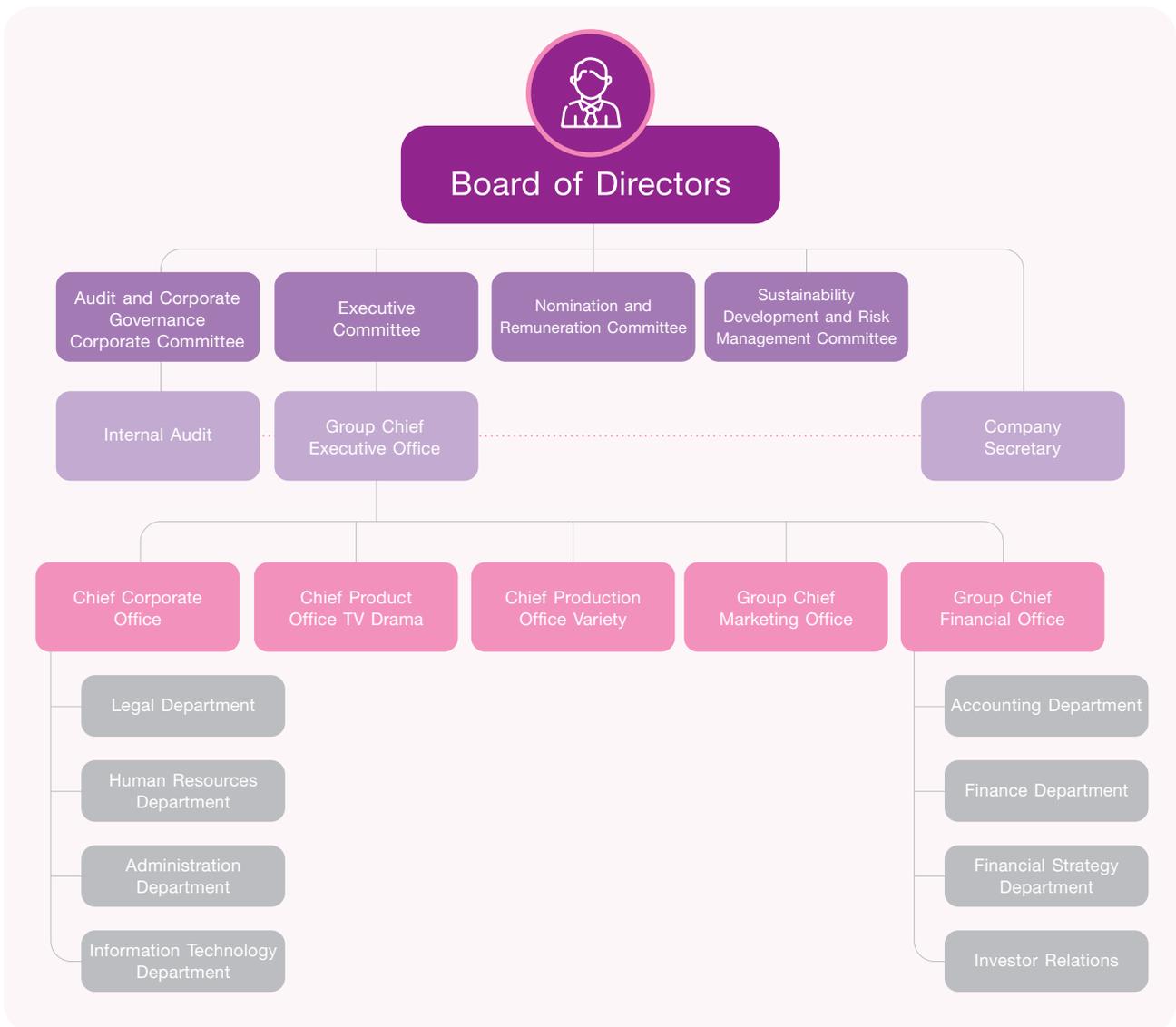
7. Corporate Governance Structure and Key Information on the Board of Directors, SubCommittees, Management, Employees, and Others

7.1 Corporate Governance Structure

As of December 31, 2025, the Company's management structure is as follows:

Management Structure of The One Enterprise Public Company Limited

The organization structure of One Enterprise Public Company Limited, effective on November 25th, 2025 onwards.



The Company's management structure as of 31 December 2025 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) The Audit and Corporate Governance Committee (2) The Nomination and Remuneration Committee (3) The Executive Committee and (4) The Sustainability Development and Risk Management Committee.

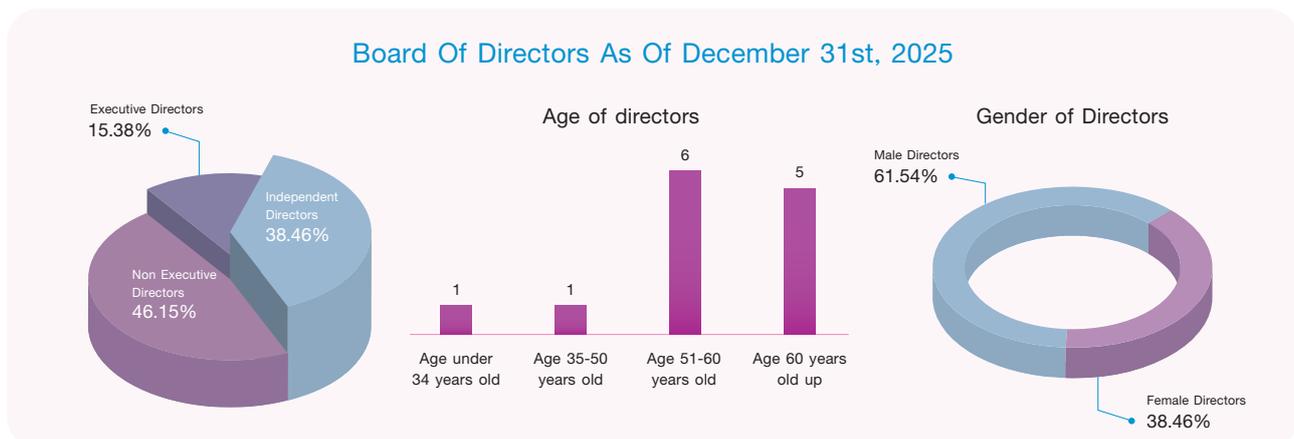


7.2 The Board of Directors' Information

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, 2025, 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 and Corporate Governance Committee of the Company is consisted of 3 independent directors. Ms. Suvabha Charoenying is a chairman member of the Audit and Corporate Governance 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) 5 female directors, representing 38.46% of the total number of directors and 2) 8 male directors, representing 61.54% 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;



Specialized knowledge and skills	List of Direct											Total
	Mr. Paiboon Damrongchaitiam	Ms. Boosaba Daorueng	Nalikitbhag Sangsrit, Ph.D.	Ms. Suvabha Charoenying	Mr. Takonkiet Viravan	Mr. Kittisak Chuang-a-roon	Mrs. Duangjai Lorlertwit	Mrs. Duangmanee Sukhum	Mr. Sirot Setabandhu	Mr. Kanchit Bunajinda	Mr. Piya Sosothikul	

Knowledge, Ability

Possesses expert knowledge and experience in the group's businesses (able to provide valuable suggestions for business operations).	✓	✓		✓	✓	✓	✓				✓	✓	✓	9
Accounting and Finance				✓					✓	✓	✓			4
Vision and strategic planning	✓			✓	✓	✓	✓	✓	✓	✓	✓		✓	10
Business administration and organizational management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13
Law				✓										1
Marketing	✓	✓		✓	✓	✓	✓				✓	✓	✓	9
Investment and new business development	✓			✓	✓	✓	✓	✓	✓	✓	✓		✓	10
Information technology, digital business, and innovation					✓	✓					✓		✓	4
Risk management	✓		✓	✓	✓					✓	✓			6
Good corporate governance (CG)	✓			✓	✓		✓	✓		✓	✓	✓	✓	9
Rules and regulations of the Stock Exchange of Thailand or other regulatory bodies				✓			✓		✓	✓	✓			5





7.2.2 Roles and Duties of the Board

List of Board of Directors and sub-committees as of December 31, 2025 are as follows:

Name-Last Name Directors		Board of Directors	Audit Committee	Nomination and Remuneration Committee	Executive Committee	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. Mr. Kittisak	Chuang-a-roon	Director (Non-executive)	-	-	member	-
4. Mr. Takonkiet	Viravan	Director (Executive) Group Chief Executive Officer	-	-	Chairman	-
5. Nalikatibhag	Sangsnit, Ph.D.	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)	-	-	-	-
9. Mrs. Duangmanee	Sukhum	Independent Director	-	Member	-	-
10. Mr. Rafah	Damrongchaitham	Director (executive) Group Chief Marketing Officer	-	-	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. 1/2025, held on 21 February 2025, approved the appointment of Ms. Sireetorn Srisungworn as a director in place of Ms. Janjira Panitpon, who resigned from the position, effective from 20 February 2025 onwards.
- Resolution of the Board of Directors' Meeting No. 3/2025, held on 8 August 2025, approved the appointment of Mr. Kittisak Chuang-a-roon as a director in place of Ms. Sireetorn Srisungworn, who resigned from the position, effective from 1 September 2025 onwards.



1. 13 members of the Board of Directors (except no. 2,3,5,7,8,11, 12 and No. 13) 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 4 year and 7 months from the date of conversion to a public company.
2. 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.
3. In the past year 2025, 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.
4. Executive Committee Consists of 5 members, comprising 2 non-executive directors, 2 executive directors, and 1 executive (according to the SEC's definition).
5. The Sustainability Development Committee (Formerly, Risk Management, Corporate Governance, and Sustainability Committee) consists of one independent director, one non-executive director, one executive director, and four executives who collectively bring a diverse range of expertise to the table.

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

Roles and Duties of Chairman of the Board

- (1) Supervising, monitoring and overseeing the Board's execution to be efficient and achieve the organization's main objectives and goals.
- (2) Ensuring all directors to participate in promoting the corporate culture with the Code of Conduct and corporate governance.
- (3) Determining the Board's meeting agendas through discussion with the Chief Executive Officer and having measures to make sure important issues be included in meeting agendas.
- (4) Allocating adequate time for the management to present issues and the directors to discuss major issues broadly and meticulously, promoting the directors to exercise careful consideration and give opinions freely.
- (5) Strengthening good relationship between the executive directors and non-executive directors, and between the Board and the management.

The Chairman is the person who appoints the meeting of the Board of Directors by sending a letter calling for a meeting of the Board of Directors along with the agenda and supporting document for the meeting to all directors at least seven (7) days prior to the meeting date. Hence, the directors have sufficient time to study the information. It is excepted in case of urgent need to maintain right or for the benefit of the Company. The meeting can be notified by other methods and the meeting date can be set earlier than that. In case the Chairman is absent from the meeting or not be able to perform duty, if the Vice Chairman is present at the meeting, then



The Vice Chairman will preside over the meeting instead. If there is no Vice Chairman or absent from the meeting or unable to perform duty, the directors who present at the meeting will elect one director to act as the Chairman of the meeting. For voting, in case of equal votes, the Chairman of the meeting will have an additional vote that is a decisive vote.

For the shareholders' meeting, the Chairman of the Board will preside over the meeting. In case the Chairman is absent from the meeting or unable to perform duty. If there is a Vice Chairman, The Vice Chairman will preside over the meeting. If there is no Vice Chairman or not present at the meeting or unable to perform the duty, the meeting of shareholders will elect any shareholder present to preside over such meeting instead.

Scope of Authority, Duty and Responsibility of Group Chief Executive Officer

- (1) Define vision, business direction, policy, business strategies, goals, operating plan and annual budget plan of the Company and its subsidiaries, as well as determine structure and authorization to manage tasks prior to proposing them to the Executive Committee and/or the Board for approval.
- (2) Communicate vision, business direction, policy, strategies of the Company and its subsidiaries, all of which gain the Board's approval, to the Company and its subsidiaries' top executives to use them as the framework for formulating action plans and managing businesses of each business unit.
- (3) Supervise and oversee the Company's execution to follow the action plans as formulated, and to comply with the laws, regulations and requirements of related agencies as well as the Company's regulations and Articles of Association, resolutions of the Board meeting and/or a shareholders' meeting, and result in operating performance, both financial and non-financial, as targeted.
- (4) Monitor, examine and control the Company and its subsidiaries' operating performance, and report it to the Board on a quarterly basis, with inclusion of searching for business opportunities, improving and developing the Company and its subsidiaries' business operations.
- (5) Approve expenses and any remuneration under budget, action plans or an operating framework approved by the Executive Committee and/or the Board and according to the operating authority authorized by the Board.
- (6) Have the authority to issue orders, rules, notifications, memo or regulations as to allow execution of tasks in line with the Company and its subsidiaries' policies and benefits, and to maintain work principles and procedures within the organization.
- (7) Ensure that the Company and its subsidiaries have an appropriate internal control system in accordance with the guidelines assigned by the Audit Committee and/or the Board of Directors
- (8) Oversee the Company and its subsidiaries to have proper risk control and management systems following the guidelines as assigned by the Audit Committee and/or the Board.
- (9) Oversee the Company and its subsidiaries' overall human resource management.
- (10) Nominate the first-level executive after a vacancy of Group Chief Executive Officer, and/or the current executive authorized for duties and responsibility equivalent to the first-level executive after Group Chief Executive Officer, as well as determine such a person's remuneration, salary increase, upgrade of the level, consider and manage other matters relevant to that person, and propose them to the Board for approval.
- (11) Consider and approve employment, termination of employment, promotion, disciplinary penalty, transfer, upgrade of the level, salary increase or adjustment of salary rates, as well as consider other accomplishments of the Company's employees, consider and manage other matters relevant to such a person, aside from those specifying in No. 10 or as assigned by the Executive Committee and/or the Board under the budget approved by the Board.
- (12) Approve appointment of advisors necessary to the business operations according to the authorization given by the Board, and to accord with the regulatory requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (13) Act as the Company's PR representative of the organization to the general public, especially in the part of establishing the organization's relations network and good image at the national and international levels.
- (14) Promote a setup of communications channels with the shareholders on a regular basis, and ensure the standardized, transparent information disclosure.
- (15) Have the authority to sub delegation of authority and/or assign other persons to perform some specific tasks by the sub delegation of authority and/or have such assignment



under the scope of delegation of authority according to the power of attorney and/or have it in compliance with procedure, regulations or orders determined by an order of the Board and/or committees and/or a shareholders' meeting and/or the Company.

Meanwhile, the delegation of Group Chief Executive Officer's authority and responsibility or that receives the authority from Group Chief Executive Officer shall not be the delegation of the authority and the sub delegation of the authority that allows Group Chief Executive Officer and/or that receiving from Group Chief Executive Officer can consider and approve a transaction he/she or a person, who may have a conflict or a stake or earn benefits in any form or a conflict of interest with the Company or its subsidiaries, in an exception for approving a transaction in line with the policy and principles, being considered and approved by a shareholders' meeting or the Board. And the approval of the transaction shall follow normal business and trade conditions, according to notifications of the Securities and Exchange Commission and/or notifications of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

- (16) Perform other execution as assigned by the Board and/or committees and/or a shareholders' meeting under the regulations and the Company's Articles of Association, securities laws, as well as notifications, relevant rules and principles of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand.

The details of the Board of Directors Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter"

Independence of the Board of Directors from the Management

The Board of Directors set the separation of power and duty in order to decentralize responsibility in decision-making and directing with clearly checking and balancing in management. It has been revised and improved all the time to be appropriate in order to covers all activities of the Company as well as in accordance with change in announcement or requirement of various regulatory agencies. The authority to operate in management is defined under the approval and operation authority regulation for the Company and its subsidiaries which the latest edition has been approved by the Board of Directors in order to those whom are involved for acknowledgment and strict adherence to.

Separation of position of Chairman of the Board of Directors and Group Chief Executive Officer

The Board of Directors Promote good corporate governance. The Board of Directors prescribes that the Chairman of the Board of Directors must be different from the Group Chief Executive Officer as well as clearly separating the power and duty according to the approval and operation authority regulation approved by the Board of Directors. This allows the Board of Directors to independently check and keep balancing the working of the management.

The Balancing of Directors

The Board of Directors sets appropriate composition of the Board of Directors and a clear separation of role, duty and responsibility between the Board of Directors and the management.

All directors are independent in expressing their opinion on the Company's operation with honesty in order to protect the benefit of the company without being overwhelmed as well as being responsible for performing duty according to the law and Company's article of Association as well as the resolution of the Board of Directors' meeting and the shareholders' meeting.

The Board of Directors' meeting no. 3/2021 held on March 30, 2021 resolved to approve the assignment of Chairman of the Audit and Corporate Governance Committee (Formerly, 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

1) The Audit and Corporate Governance Committee (formerly the Audit Committee)

The Board of Directors has appointed the Audit and Corporate Governance 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. This includes overseeing corporate governance practices, providing advice, and establishing guidelines to ensure compliance with good corporate governance principles in an appropriate, transparent, and equitable manner, thereby enhancing confidence and credibility among all stakeholders and ensuring that the company operates in accordance with its corporate governance policies and principles.

The Company has assigned the Audit and Corporate Governance Committee to must consist of company directors which are 3 independent directors, with one being appointed as the Chairman of the Audit and Corporate Governance Committee. The audit and Corporate Governance committee must consist of at least one member of the audit and Corporate Governance 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 2025, the Audit and Corporate Governance Committee consisted of three independent directors with complete qualifications as required in the Audit and Corporate Governance 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 for the Audit and Corporate Governance Committee Independent Director
2. Mrs. Duangjai Lorlertwit		Director, the Audit and Corporate Governance Committee Independent Director
3. Nalikatibhag Sangsnit, Ph.D.		Director, the Audit and Corporate Governance Committee Independent Director

Remarks

- 1) Ms. Suvabha Charoenying is the Audit and Corporate Governance Committee member who possesses sufficient knowledge and experience to perform review the creditworthiness of the Company's financial statements.
- 2) Mr. Thanasak Nillawat, AVP - Internal Audit, has been appointed as Secretary to the Audit and Corporate Governance Committee by the resolution of the the Audit and Corporate Governance Committee Meeting No. 8/2021 held on 11 November 2021. The appointment took effect from 11 November 2021 onward.

- 1.1 Review and approve the Charter of the Internal Audit Office and review its suitability at least once (1) a year.
- 1.2 Review the Company's financial reporting to ensure accuracy, completeness, reliability, and adequate disclosure. This shall be achieved through coordination with the external auditor and the management responsible for preparing the financial reports. The Audit Committee may suggest that the auditor review or examine any items deemed important and necessary during the Company's audit.
- 1.3 Review the Company's Internal Control System, Risk Management System, and Internal Audit System to ensure they are adequate, appropriate, and effective, and consider the independence of the Internal Audit function.

Scope of Authority, Duty and Responsibility of the Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee has the scope of duties and responsibilities to the Board of Director on the following matters:

Director on the following matters:



- 1.4 Review the risk management system to ensure it is robust, appropriate, and effective, thereby assuring that adequate and proper controls are in place to address potential fraud risks.
 - 1.5 Review compliance with the Good Corporate Governance Policy and Business Ethics in an appropriate and effective manner.
 - 1.6 Review the Company's compliance with the Securities and Exchange Act, SET regulations, and other laws related to the Company's business.
 - 1.7 Consider, select, and propose the appointment of the Company's external auditor and propose their remuneration.
 - 1.8 Consider Connected Transactions or transactions that may involve a conflict of interest in compliance with the law and SET regulations, to ensure that they are reasonable and provide maximum benefit to the Company.
 - 1.9 Oversee the performance of the Internal Audit Office at a policy level and its internal audit operations by considering and approving its Charter, independence, scope, and audit plan.
 - 1.10 Appointment, relocation, and termination of the Head of Internal Audit, including the consideration and approval of the performance evaluation and compensation determined by the Head of Internal Audit.
 - 1.11 Consider and review the audit results and recommendations from both the external auditor and the Internal Audit function and follow up to ensure that the Management takes sufficient, effective, and timely action on such recommendations.
 - 1.12 Audit and Corporate Governance Committee may invite relevant executives or employees of the Company to report, present information, attend meetings, or submit documents as deemed relevant if necessary.
 - 1.13 Where necessary, the Audit & Corporate Governance Committee may seek advice from external advisors or professional experts regarding the performance of its audit duties, with the Company bearing the expenses in accordance with the Company's policies and procedures.
 - 1.14 By performing its duties, find or suspect any of the following transactions or acts that may have a significant impact on the Company's financial position and operating results, the Committee shall report them to the Board of Directors for rectification within the timeframe deemed appropriate by the Audit and Corporate Governance Committee:
 - a) Conflict of Interest transactions;
 - b) Fraud or any other irregularity or significant defect in the internal control system;
 - c) Violation of the Securities and Exchange Act, SET regulations, or laws related to the Company's business.
- Should the Board of Directors or the Management fail to implement the corrective actions within the timeframe, any single Audit & Corporate Governance Committee member may report the said transactions or acts to the Securities and Exchange Commission (SEC) or the SET.
- 1.15 Review and revise the Audit and Corporate Governance Committee Charter at least once (1) a year or as necessary, to keep it current and suitable for the organizational environment. In case of proposed amendments, the Charter shall be submitted to the Board of Directors for consideration and approval.
 - 1.16 Consider and review the policies, strategies, operations, and practices concerning Good Corporate Governance, the Code of Conduct and Business Ethics, the Anti-Corruption Policy, and the Whistleblowing and Complaint Policy
 - 1.17 Oversee the Company's business operations to ensure compliance with relevant laws and regulations.
 - 1.18 Support and advise the Board of Directors and the Management on matters related to Good Corporate Governance and Sustainable Development to promote a unified understanding and practice among the Company's Directors, Executives, and employees.
 - 1.19 Advise the Management and working teams to prepare for the assessment of Good Corporate Governance by external organizations and oversee compliance with the Anti-Corruption Policy.
 - 1.20 Prepare the Report of the Audit and Corporate Governance Committee, which includes information and opinions of the Committee on various aspects, to be disclosed in the ONE Report. This report must be signed by the Chairperson of the Audit and Corporate Governance Committee and shall include at least the following information:



- a) Opinion on the process of preparing and disclosing the Company's financial reports regarding their accuracy, completeness, and reliability;
- b) Opinion on the adequacy of the Company's internal control system;
- c) Opinion on compliance with the Securities and Exchange Act, SET regulations, or laws related to the Company's business;
- d) Opinion on the suitability of the external auditor;
- e) Opinion on transactions that may involve a conflict of interest;
- f) Number of Audit and Corporate Governance Committee meetings held and the attendance of each Committee member;
- g) Overall opinions or observations obtained by the Audit and Corporate Governance Committee from performing its duties in accordance with the Charter;
- h) Other assignments deemed necessary for shareholders and investors or stakeholders, under the scope of duties and responsibilities assigned by the Board of Directors.

1.21 Perform any other tasks assigned by the Board of Directors, with the concurrence of the Audit and Corporate Governance Committee. The Board of Directors is authorized to amend or change the definitions and qualifications of Independent Directors and this Audit & Corporate Governance Committee Charter to align with the Audit Committee's responsibilities under the regulations of the Securities and Exchange Commission, the SET and/or other relevant legal provisions.

2) The Nomination and Remuneration Committee

The Board of Directors has appointed the Nomination and Remuneration Committee to recruit qualified person to hold a position as a director of the Company, subcommittee, senior executives (according to the definition of "executive" in the Notification of the Securities and Exchange Commission no. Kor Jor. 17/2551 regarding the determination of definition in the announcement concerning the issuance and offering of securities) of the Company as well as considering form and criteria for remuneration of director, sub-committee and senior management as well as present their opinions to the Board of Directors and/or to propose to the shareholders' meeting for further approval (then per case).

The Company has assigned the Nomination and Remuneration Committee must consist of at least 3 company directors and more than half of the total number of members of the Nomination and Remuneration Committee must be an independent director by appointing the Nomination and Remuneration Committee which is an independent director to be the Chairman of the Nomination and Remuneration Committee.

As of 31 December 2025, the Nomination and Remuneration Committee consisted of three independent directors as the following details.

List of the Nomination and Remuneration Committee		Position
1. Ms. Suvabha	Charoenying	The Chairman of the Nomination and Remuneration Committee
2. Mrs. Duangjai	Lorletwit	Member of the Nomination and Remuneration Committee
3. Mrs. Duangmanee	Sukhum	Member of the Nomination and Remuneration Committee

Remark:

The Nomination and Remuneration Committee No. 4/2025, held on 19 November 2025, resolved to approve the appointment of Ms. Kanokwan Kosakanan, Company Secretary and Secretary of the Executive Committee, as Acting Secretary of the Nomination and Remuneration Committee, effective from 19 November 2025 onwards, until further change.



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) The Sustainability Development and Risk Management Committee (formerly Risk Management Corporate Governance and Sustainability Committee)

The Board of Directors has appointed the Sustainability Development and Risk Management Committee to conducted and/or performed duties efficiently in comply with the Corporate Governance’s matter and create value and contribute to the Company.

The Sustainability Development and Risk Management 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.

As of 31 December 2025, **The Sustainability Development and Risk Management Committee** consisted of 6 members with following details.

Name	Sustainability Development and Risk Management Committee position	Position in Board of Directors / Management
1. Mrs. Duangjai Lorletwit	Chairman	Independence Director, The Sustainability Development and Risk Management Committee Member, The Nomination and Remuneration Committee Member
2. Mr. Piya Sosothikul	Member	Director
3. Mrs. Somsri Preutthipan	Member	Chief Corporate Officer
4. Mr. Dew Waratangtragoon	Member	Director as an Authorized Signatory Chief Operating Officer, ONE31 Co., Ltd.
5. Mr. Setthabut Marutchinda	Member	AVP - Legal
6. Mr. Naran Poomsiri	Member	Chief Financial Officer Group

Note:

- 1) Mr. Thanasak Nillawat AVP - Internal Audit, has been appointed as Secretary to the Sustainability Development and Risk Management Committee (formerly Risk Management, Corporate Governance and sustainability committee) by the resolution of the Sustainability and Risk Management Committee Meeting No. 8/2021 held on 19 September 2021. The appointment took effect from 19 September 2021 onwards.
- 2) The meeting acknowledged the resignation of Mr. Rafah Damrongchaitham from his position as a Director of the Sustainability Development and Risk Management Committee. Mr. Rafah submitted his resignation letter due to other commitments, effective from 5 November 2025 onwards.
- 3) The meeting resolved to approve the appointment of a sub-committee member of the Sustainability Development and Risk Management Committee, whereby Ms. Somsri Pruehthipan was appointed as a director of the Sustainability Development and Risk Management Committee, replacing Mr. Rafah Damrongchaitham, who had resigned from the position. The appointment shall be effective from 25 November 2025 onwards.

Scope of Authority, Duty and Responsibility of the Sustainability Development and Risk Management Committee.

The Sustainability Development and Risk Management 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: Sustainability Development**

- 1) Established the policy, goals, and activities & operations of ESG development and included review and access the risk management in relevant with sustainability developments which are consist of 1) Environment 2) Social and 3) Governance to ensure that create and contribute the growth - sustain as the long-term for all stakeholders.
- 2) To advise, and encourage the management, executives, all employees conduct all activities or operations following with the sustainability development policy. Including, to support and supervise the working team drives to achieve our ESG's target.

- 3) Evaluate and review the policies, and sustainability development plan is appropriated for adoption in the business operating and/or conditions and to ensure that compliance with the laws, rules and regulations required.
- 4) Supervise, monitor, and evaluate sustainable development will be balanced then create and contribute the benefit to Company and all stakeholders.

- **Section 3: To report the annual performance results of the Sustainability Development and Risk Management Committee to the Board of Directors for acknowledgment.**
- **Section 4: To review and revise the Charter of the Sustainability Development and Risk Management Committee on an annual basis.**
- **Section 5: To perform any other duties as deemed appropriate and assigned by the Board of Directors.**

4) The Executive Committee

The Board of Directors has appointed the 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 2025, the Executive Committee consisted of five members with the following details.

List of The 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 Pween	Member	Chief Production Officer 1 - Drama
5. Mr. Kittisak Chuang-a-roon	Member	Director (Executive)

Remark:

- 1) 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.
- 2) At the Board of Directors' Meeting No. 3/2025, held on 8 August 2025, The Board also resolved to appoint Mr. Kittisak Chuang-a-roon as the Management Committee Member, replacing Ms. Sireetorn, who had resigned from the position, with effect from 1 September 2025 onward.



Scope of Authority, Duty and Responsibility of the Executive Committee

- (1) Operate and manage businesses of the Company and its subsidiaries, following the objectives, rules, policy, regulations, requirements, orders and resolutions of the Board meeting.
- (2) Properly set the policy, direction, business strategies, business plans, annual budget and management authority of the Company and its subsidiaries, regarding business factors, and propose them to the Board for approval.
- (3) Supervise, inspect and monitor the Company and its subsidiaries' business operations to be aligned with the Company and its subsidiaries' policies, vision, mission, goals, business strategies, business plans, annual budget approved by the Company's Board with efficiency and accommodative environment, and provide advice and suggestions in the matters of management for key executives.
- (4) Consider and approve the operations, which are the Company's normal business transactions, according to the investment budget or any budget approved by the Board. The amount of each transaction follows the authorization table approved by the Board, but not exceeding the annual budget approved by the Board, including entry into contracts related to such matters.
- (5) Conduct a feasibility of study for investing in new projects and have the authority to consider and approve the Company and its subsidiaries' investment or co-investment with a person, a juristic person or any business organization in a form the Executive Committee deems appropriate to proceed in accordance with the Company and its subsidiaries' objectives, as well as consideration and approval of expenses for such investment, entry of contracts and/or any undertaking related to such matters for the full amount designated in the authorization table approved by the Board and/or the applicable laws and regulations and/or the Company and its subsidiaries' Articles of Association.
- (6) Monitor performance and progress of investment projects of each business and report the results, problems or obstacles, and guidelines for improvement to the Board.
- (7) Consider the Company and its subsidiaries' profits and losses, and give suggestions about dividend payment, and propose them to the Board.
- (8) Consider and give suggestions or opinions concerning projects, proposals or any transaction involving the Company and its subsidiaries' business operations, as well as consider fund-raising alternatives when necessary and/or according to the related laws and regulations or the Company's Articles of Association with approval by a shareholders' meeting and/or the Board.
- (9) Consider and approve payment for investment, engagement in financial transactions with financial institutions for borrowings, request for loans, pledging, mortgage, guarantee and others, as well as purchase and sales, and registration for any land ownership, engagement in contracting according to the objectives for benefits of the Company and its subsidiaries' business operations, as well as engagement in contract, submission of application, proposal, contact, legal transactions with state agencies for the Company and its subsidiaries' rights and/or any action involving such matters to complete with the amount set aside in the authorization table already approved by the Board and/or according to the related laws and regulations or the Company and its subsidiaries' Articles of Association.
- (10) Approve an establishment of a subsidiary, capital increase or decrease in a subsidiary, a shareholder restructuring within the group of subsidiaries, with inclusion of subsidiaries' engagement in transactions and actions as approved by the Board.
- (11) Approve an appointment of a representative with qualifications defined by the Board to hold the position of a director and/or a director in a subsidiary, following the legal procedure with the Board's approval.
- (12) Consider and approve the Company and its subsidiaries' procedures, Articles of Association, policy guidelines for management and business operations or any action that contains commitments with the Company and its subsidiaries.
- (13) Determine an organizational structure and organizational management authority and propose them to the Board for approval.
- (14) Consider and approve employment, termination of employment, promotion, disciplinary punishment, transfer, upgrade of levels, salary increase or increase of salary rates, as well as consideration of other



accomplishments for the Company's employees. The Executive Committee may assign the Group Chief Executive Officer to consider and approve such matters under budget approved by the Board.

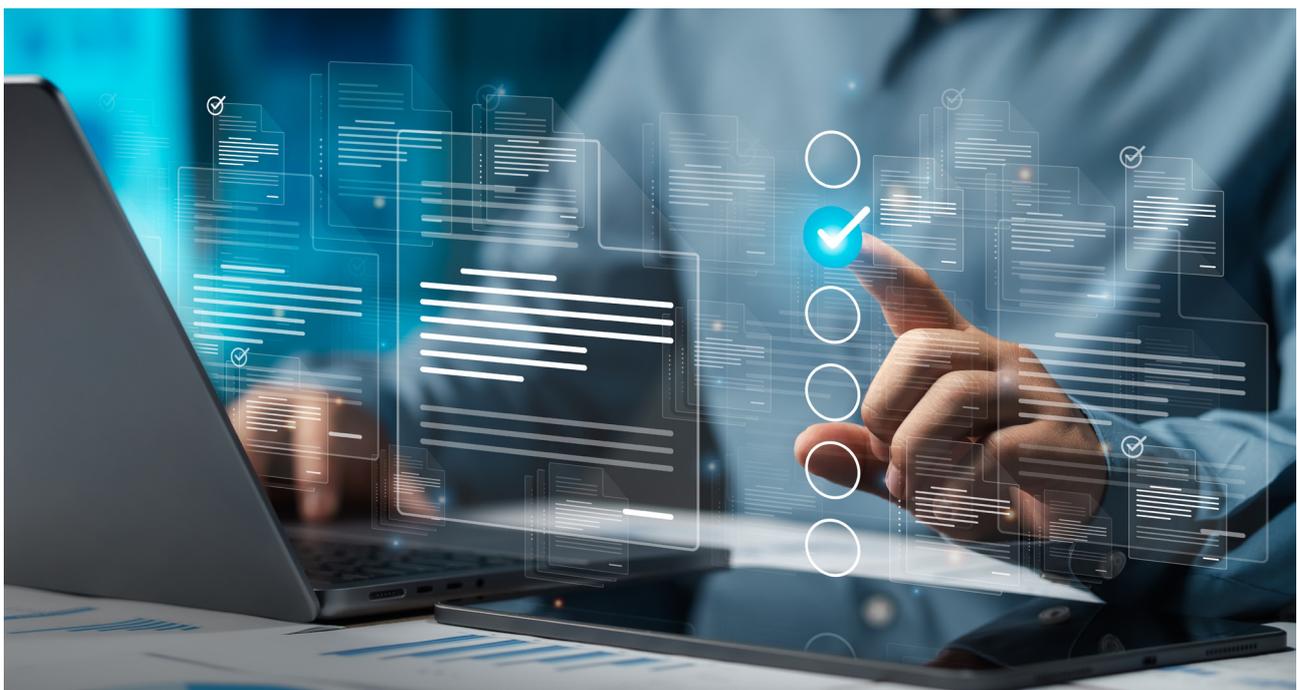
- (15) Supervise, oversee and approve issues involving the Company's operations, and may appoint and/or assign the Executive Director or any person or persons to perform any action within the Executive Committee's authority or delegate the authority as the Executive Committee deems appropriate. The Executive Committee can cancel or change such authority as deem appropriate.

Meanwhile, the delegation of the Executive Committee's authority and responsibility shall not be the delegation of the authority and the sub delegation of the authority that allows the Executive Committee and/or that receiving from the Executive Committee can consider and approve a transaction he/she or a person, who may have a conflict or a stake or earn benefits in any form or a conflict of interest with the Company or its subsidiaries, in an exception for approving a transaction in line with the policy and principles, being considered and approved by a shareholders' meeting or the Board. And the approval of the transaction shall follow normal business and trade conditions, according to notifications of the Securities and Exchange Commission and/or notifications of the Capital

Market Supervisory Board and/or the Stock Exchange of Thailand and/or related agencies.

- (16) Prepare the Executive Committee's performance report signed by the Chairman of the Executive Committee for disclosure in an annual report according to the corporate governance principles.
- (17) Ensure the executives, management or employees to attend an Executive Committee meeting or to prepare and give information relevant to a discussion issue in an Executive Committee meeting.
- (18) Have any authority and responsibility as assigned or according to the policy assigned by the Board periodically.
- (19) Procure an advisor or a person with independent opinions to give comments or suggestions as necessary.
- (20) Consider, review and improve the Executive Committee Charter at least once a year and in a case for a proposed amendment, that will be presented to the Board for consideration and approval.
- (21) Perform any other execution as assigned by the Board and agreed by the Executive Committee.

The details of the Executive Committee Charter Appears in Attachment 5 "Manual of Operations and Policies on Good Corporate Governance of the Group Code of Conduct and Business Ethics and the Board of Directors Charter and sub-committee charter."





7.4 Executives' Information

7.4.1 List of Executives and Their Positions

As of December 31, 2025, the Company's executives, according to the definition set in the Notification of the Securities and Exchange Commission KorChor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities (as amended), consisted of six 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 Pewnen	Chief Production Officer 1 (Drama)
5. Ms. Suthasinee Busrapan	Chief Production Officer 2 (Program)
6. Mrs. Somsri Preutthipan	Chief Corporate Officer

Remarks:

The Group Chief Financial Officer of the Company has the qualifications specified in the notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares.

Information and details of the Company's executives appear in Attachment 1 *"Details of the Directors, Executives, Controlling Persons, Assigned Persons for the Highest Responsibility in the Matters of Accounting and Finance, Assigned Persons for Direct Responsibility in Accounting Control and Company Secretary."*

7.4.2 Information about the Executives of Subsidiaries Operating Core Businesses

1. One 31 Co., Ltd. (“ONE31”)

As of December 31, 2025, the management structure and list of executives of ONE31 were as follows:



Executives

As of December 31, 2025, ONE31 had five executives as follows:

List of Executives	ตำแหน่ง
1. Mr. Takonkiet Viravan	Group Chief Executive Officer
2. Mr. Rafah Damrongchaitham	Group Chief Marketing Officer
3. Mr. Dew Waratangtragoon	Chief Operation Officer
4. Mr. Nipon Pewnen	Chief Production Officer (Drama)
5. Miss. Suthasinee Busrapan	Chief Production Officer (Program)

Remark:

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, 2025, EXACT SCENARIO’s management structure and list of executives were as follows:



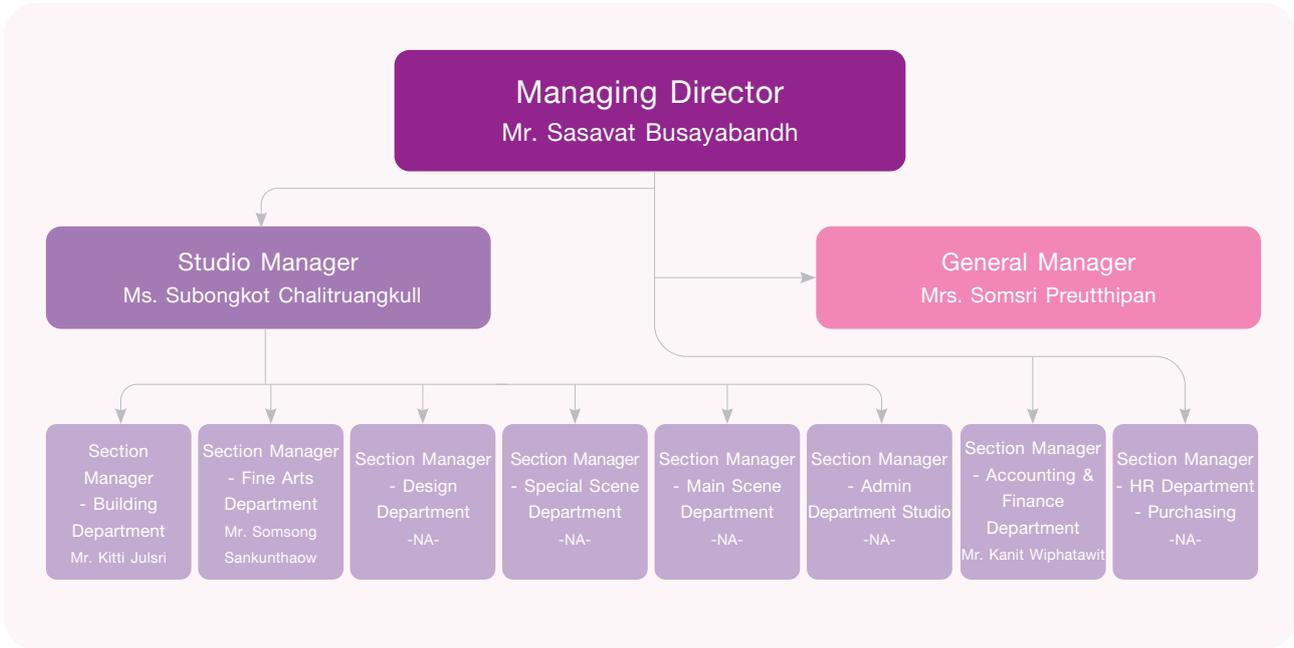
Executives

As of December 31, 2025, 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, 2025, ACTS’s management structure and list of executives were as follows:



Executives

As of December 31, 2025, 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, 2025, GMMCH’s management structure and list of executives were as follows:



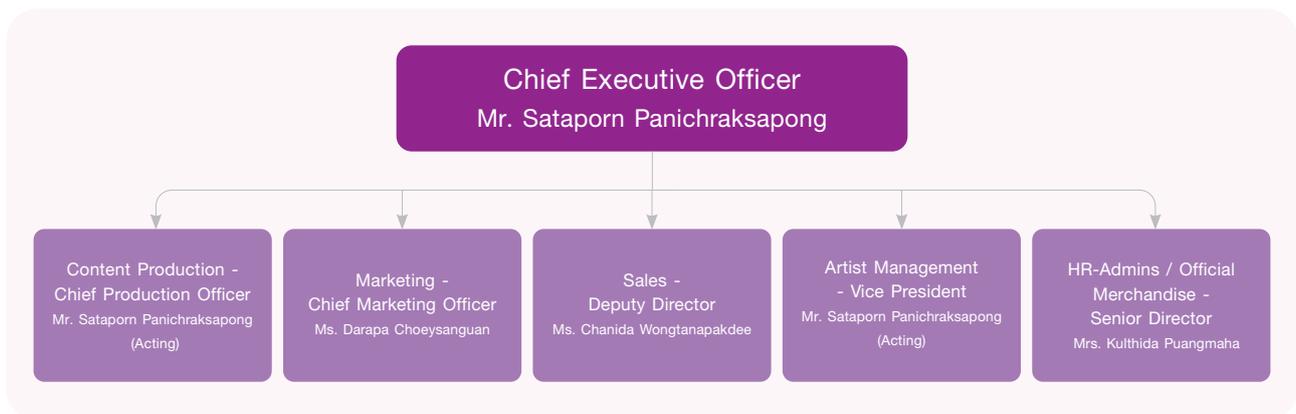
Executives

As of December 31, 2025, 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, 2025, the management structure and list of executives of GMMTV were as follows:



Executives

As of December 31, 2025, 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 Choeyanguan	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, 2025, CHANGE2561’s management structure and list of executives were as follows:



Executives

As of December 31, 2025, CHANGE2561 had two executives as follows:

List of Executives	Position
1. Mrs. Saithip Montrikul Na Audhaya	Chief Executive Officer Support to CEO (Acting) Director - Showbiz Activities (Acting) Director - Sales (Acting)
2. Mr. Vorarit Vijairanai	Deputy Director - Production Director - Marketing, Marcom, PR (Acting)

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

As of December 31, 2025, the management structure and list of executives of GMM STUDIOS were as follows:



Executives

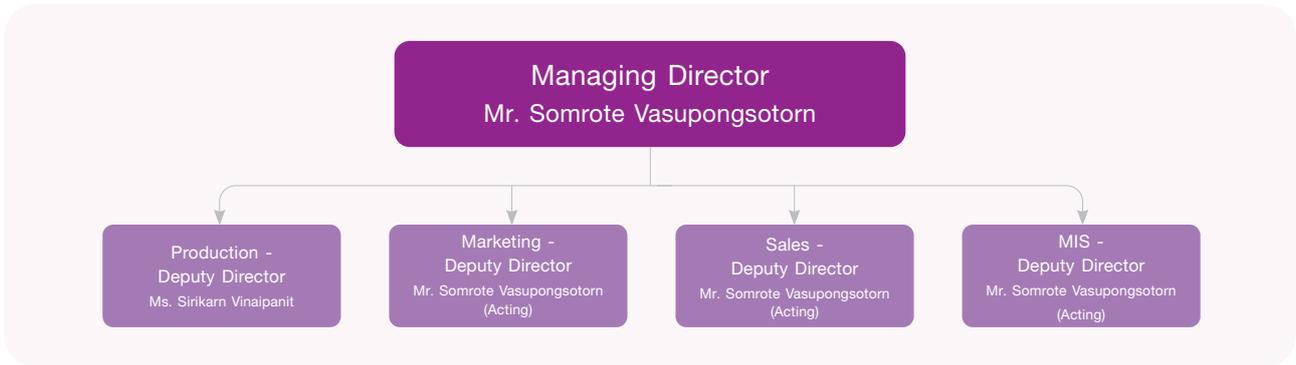
As of January 31, 2025, GMM STUDIOS had two executives as follows:

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, 2025, the management structure and list of executives of GMM MEDIA were as follows:



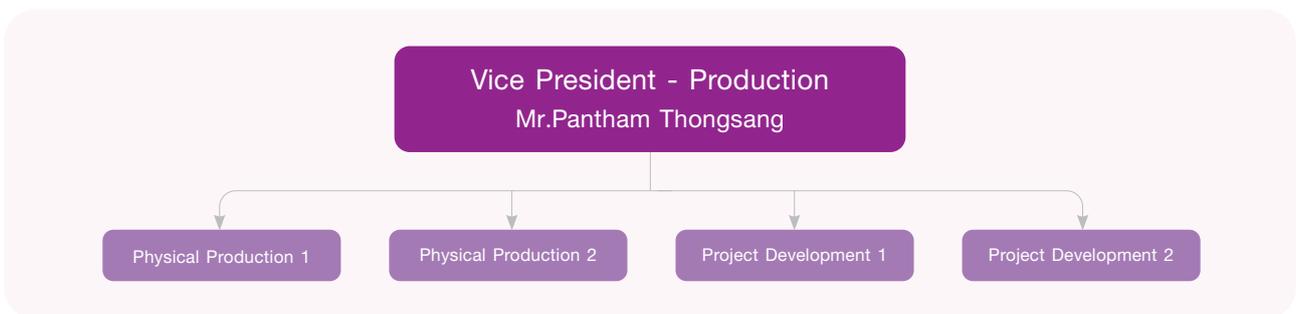
Executives

As of December 31, 2025, GMM MEDIA had two executives as follows:

List of Executives	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 (“TIFA”) Previously Great Day Productions Co., Ltd. (“Great Day”)

As of December 31, 2025, the management structure and list of executive of TIFA were as follows:



Executives

As of December 31, 2025, TIFA Studios Co., Ltd. had one executive as follows:

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

10. Parbdee Taweasuk Company Limited (“PARBDEE TAWEESUK”)

As of December 31, 2025, the management structure and list of executives of PARBDEE TAWEESUK were as follows:



Executives

As of December 31, 2025, Parbdee Taweasuk Co., Ltd., had four executives as follows:

List of Executives	Position
1. Mr. Kamthorn Lorjitrarnuay	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. (“ATIME”)

Since ATIME 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, ATIME does not have any employees and management structures.

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

As of December 31, 2025, One Sanook Co., Ltd. had no employees and management structure.



7.4.3 Remuneration Policy for the Directors and Executives

The Company determines remuneration to the directors and executives to align with the objectives, other remuneration, the organization's main goals, and long-term benefits. Such remuneration rates are at the levels comparable with remuneration of other listed companies in the similar business and similar size. The factors taken for consideration consist of duties, scope of responsibility, and experience. The factors taken into consideration consist of duties, scope of responsibility, and experience, as well as appropriateness of the proportion of monthly compensation or salary and compensation related to the business's short-term and long-term performance. Remuneration payment of the Company's directors and the sub-committees shall receive approval from the Company's shareholders' meeting through the advice and approval of the Nomination and Remuneration Committee. The remuneration to the executives shall follow the principles and policy determined by the Nomination and Remuneration Committee, based on the duties, responsibilities, and work performance of each executive, together with consideration of the Company's operating performance.

Currently, the remuneration structure is suitable for responsibility and can motivate directors and executives to lead the organization to achieve short-term and long-term goals. It can also be compared to the industry's level of practice.

7.4.4 Total Remuneration to the Directors and Executives

1.1 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 2025 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 2025, the annual general meeting of the shareholders for 2025 held on 28 April 2025 resolved to determine the remuneration to the Board and committees including the Audit and corporate governance committee, the Nomination and Remuneration Committee, the sustainability development and risk management and the Executive Committee in 2025. 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
The Audit and Corporate Governance Committee (Formerly, The Audit Committee)			
Chairman	1	10,000	20,000
Member	2	5,000	20,000
The Nomination and Remuneration Committee			
Chairman	1	-none-	15,000
Member	2	-none-	15,000
Sustainability Development and Risk Management Committee (Formerly, The 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

• 2025 Annual Bonus

It is deemed appropriate to set the limit for the allocation of the 2025 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 2025 are as follows: (using the same criteria as last year).

1. Assign the Nomination and Remuneration Committee to consider the allocation of the 2025 annual bonus.
2. The annual bonus payment is not exceeding 0.15% of the total income according to the annual financial statements 2025 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 2025, the Company paid total cash remuneration of 14,979,691.46 baht to the Company's directors and committee members in the forms of monthly compensation, meeting allowances and annual reward for 2025 in the following details.



Summary of Directors' Remuneration and Directors' Bonus Allocation for year 2025

No.	List of Directors	Position	No. of BOD	Monthly		Meeting Allowance					Bonus Year 2025	Total Remuneration Year 2025	
				BOD	AC	BOD	AC	NRC	SR	EXCOM			
1	Mr. Paiboon Damrongchaitham	Chairman of the Board	5/5	360,000	-None-	100,000	-None-	-None-	-None-	-None-	-None-	1,145,038	1,605,038
2	Ms. Boosaba Daorueng	Vice Chairman, Executive Director	5/5	240,000	-None-	100,000	-None-	-None-	-None-	110,000	-None-	763,358	1,213,358
3	Ms. Suvabha Charoenying	Independent Director, Chairman of Audit and Corporate Governance Committee, Chairman of the Nomination and Remuneration Committee	5/5	240,000	120,000	100,000	80,000	60,000	-None-	-None-	-None-	763,358	1,363,358
4	Mrs. Duangjai Lorlertwit	Independent Director, Member of Audit and Corporate Governance Committee Member, Member of the Nomination and Remuneration Committee, Chairman of the Sustainability Development and Risk Management Committee	5/5	240,000	60,000	100,000	80,000	60,000	45,000	-None-	-None-	763,358	1,348,358
5	Mrs. Duangmanee Sukhum	Independent Director, Member of the Nomination and Remuneration Committee	5/5	240,000	-None-	100,000	-None-	60,000	-None-	-None-	-None-	763,358	1,163,358
6	Nalikitbhag Sangsrit, Ph.D.	Independent Director, Member of Audit and Corporate Governance Committee Member	5/5	240,000	60,000	100,000	80,000	-None-	-None-	-None-	-None-	763,358	1,243,358
7	Mr. Kanchit Bunajinda	Independent Director	5/5	240,000	-None-	100,000	-None-	-None-	-None-	-None-	-None-	763,358	1,103,358
8	Mr. Sirot Setabandhu	Director	5/5	240,000	-None-	100,000	-None-	-None-	-None-	-None-	-None-	763,358	1,103,358



No.	List of Directors	Position	No. of BOD	Monthly		Meeting Allowance				EXCOM	Bonus Year 2025	Total Remuneration Year 2025
				BOD	AC	BOD	AC	NRC	SR			
9	Mr. Takonkiet Viravan	Director, Chairman of the Executive Committee, Group Chief Executive Officer	5/5	-None-	-None-	100,000	-None-	-None-	-None-	-None-	763,358	863,358
10	Mr. Piya Soothikul	Director, Member of the Sustainability Development and Risk Management Committee	5/5	240,000	-None-	100,000	-None-	-None-	45,000	-None-	763,358	1,148,358
11	Mr. Kittisak Chuang-a-roon* (Effective 1 Sep 2025) (Replace : Ms. Sireetorn Srisungworn	Director, Executive Director	2/2	80,000	-None-	40,000	-None-	-None-	-None-	30,000	305,343	455,343
12	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing officer	4/5	-None-	-None-	80,000	-None-	-None-	-None-	-None-	610,687	690,687
13	Ms. Ingfah Damrongchaitham	Director	5/5	240,000	-None-	100,000	-None-	-None-	-None-	-None-	763,358	1,103,358
Directors who resigned during year 2025												
1	Ms. Janjira Panitpon (Effective 20 Feb 2025)	Director, Executive Director	0/0	33,571.43	-None-	-None-	-None-	-None-	-None-	20,000	- None -	53,571.43
2	Ms. Sireetorn Srisungworn (Effective 28 Aug 2025)	Director, Executive Director	2/2	116,129.03	-None-	40,000	-None-	-None-	-None-	60,000	305,343	521,472.03
Total				2,749,700.46	240,000	1,260,000	240,000	180,000	90,000	220,000	9,999,991	14,979,691.46
Total of Remuneration				Total Monthly Remuneration 2,989,700.46 baht		Total Meeting Allowance 1,990,000 baht						

Explanations in the table are as follows:

BOARD means the Board of Directors / AC means the Audit and Corporate Governance committee (formerly, the Audit Committee) / NRC means the Nomination and Remuneration Committee / EX-COM means the Executive Committee / SR means the Sustainability and Risk Management Committee (formerly, the Risk Management, Corporate Governance and Sustainability Committee)

Remarks:

- At the Board of Directors' Meeting No. 1/2025, Ms. Sireetorn Srisungworn was appointed in replacement of Ms. Janjira Panitpon, effective from 3 March 2025 onwards.
- At the Board of Directors' Meeting No. 3/2025, Mr. Kittisak Chuang-a-roon was appointed in replacement of Ms. Sireetorn Srisungworn, effective from 1 September 2026 onwards.



(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 2025, 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 2025, the Company paid six executives the cash remuneration, in the form of salary and bonus, for a total of 66,598,837 baht (excluding remuneration to them as the directors).

(2) Other Remuneration

For the accounting year ending 31 December 2025, 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 2,506,512 baht (excluding remuneration to them as the directors).





7.5 Employee Information

As of December 31, 2023, 2024 and as of December 31, 2025, the Company Group has a total number of personnel equal to 1,295 persons, 1,381 persons and 1,331 persons respectively as following details:

Company	As of December 31, 2023 (person)	As of December 31, 2024 (person)	As of December 31, 2025 (person)
ONEE	99	112	115
ONE31	694	675	603
EXACT SCENARIO	20	19	27
ACTS	37	34	33
CHANGE2561	75	74	71
GMMTV	231	252	270
GMM MEDIA	131	153	143
GMM STUDIOS	8	7	4
TIFA	-	5	3
PARBDEE TAWEESUK	-	40	53
GMMCH	-	10	9
Total	1,295	1,381	1,331

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.

^{2/} One Sanook Co., Ltd. ("ONE SANOOK") / One D Streaming Co., Ltd. ("ONE D STREAMING") / Nata Studios Co., Ltd. ("NATA STUDIOS") / Gemmistry Studio Co., Ltd. ("GEMMISTRY STUDIO") / Gemmistry Flow D Co., Ltd. ("GEMMISTRY FLOW D") / Steam Studio Co., Ltd. ("STEAM")

As of December 31, 2025, there are no employees and no 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 appeared in the table below.

Date	Number of employees (Person)	Increase / (decrease)	%
December 31, 2023	1,295	16	1.24
December 31, 2024	1,381	86	6.64
December 31, 2025	1,331	(50)	(3.62)

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, 2025, the company has contributed a total of 1,324,950 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 by the company's business group as of December 31, 2023, December 31, 2024, and December 31, 2025.

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
CHANGE2561	40	53.33	35	46.67	75
GMMTV	111	48.05	120	51.95	231
GMM MEDIA	61	46.56	70	53.44	131
GMM STUDIOS	3	37.50	5	62.50	8
Total Employees	613	47.34	682	52.66	1,295

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
CHANGE2561	34	45.95	40	54.05	74
GMMTV	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 TAWEEESUK	20	50	20	50	2
GMMCH	3	30	7	70	10
Total Employees	631	45.69	750	54.31	1,381



Details of the number of employees classified by business groups of the Company as of 31 December 2025

Company	Number of permanent employees (person)				
	Male (Person)	Portion (%)	Female (Person)	Portion (%)	Total (Person)
ONEE	36	31.30	79	68.70	115
ONE31	291	48.26	312	51.74	603
EXACT SCENARIO	8	29.63	19	70.37	27
ACTS	23	69.70	10	30.30	33
CHANGE2561	32	45.07	39	54.93	71
GMMTV	120	44.44	150	55.56	270
GMM MEDIA	67	46.85	76	53.15	143
GMM STUDIOS	2	50	2	50	4
TIFA	2	66.67	1	33.33	3
PARBDEE TAWEESUK	26	49.06	27	50.94	53
GMMCH	2	22.22	7	77.78	9
Total Employees	609	45.76	722	54.24	1,331

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 (%)
2023	1,295	181	13.98
2024	1,381	232	16.80
2025	1,331	211	15.86



7.5.4 Investment in Knowledge and Human Capital Development

In the rapidly evolving landscape of media and entertainment, The One Enterprise Public Company Limited recognizes that up-to-date knowledge and expertise are our most valuable assets. Continuous investment in employee training and development is a core strategy that enables the Company to deliver pioneering work and sustain its long-term competitive advantage.

The Company reports that, during the recent period, The One Enterprise Public Company Limited group recorded a total of approximately 816 training hours. These training hours encompass a wide range of essential courses designed to support the Company's fully integrated business operations.

This cumulative 816 hours of training reflects the Company's steadfast commitment to providing comprehensive learning resources and professional growth opportunities for our staff. The curriculum is strategically designed to enhance both Hard Skills—pertaining to modern media production, intellectual property management, and digital content creation—and Soft Skills combined with specialized competencies essential for effective and responsible collaboration. Notable examples include training on Animal Welfare Management in film, drama, and entertainment productions, as well as ESG Competency Development for news personnel to ensure in-depth, ethical, and socially responsible reporting, and Generative AI Mastery for Executives.

Company	Hours
The One Enterprise Public Company Limited	123
GMM Media Public Company Limited	52
One 31 Company Limited	605
Acts Studio Company Limited	36
Total	816





7.5.5 Remuneration to the Employees

For the accounting year ending 31 December 2025, the Group of Companies paid the remuneration to the employees for a total of 1,305,644,670.62 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.

	Registration Date for Entry into the Fund	Total Employee	Number of employees applied for the fund	Percentage
ONEE	1 Jun 2014	115	78	67.83
ONE31	1 Jun 2014	603	384	63.69
EXACT SCENARIO	27 Aug 2015	27	20	74.08
ACTS	1 May 2013	33	24	72.73
CHANGE2561	26 Jul 2018	71	42	59.16
GMMTV	2 Dec 2002	270	239	88.52
GMM MEDIA	15 Oct 2002	143	102	71.33
GMM STUDIOS	25 Oct 2018	4	1	25.00
PARBDEE TAWEESUK	1 Oct 2016	53	21	39.63
TIFA	22 May 2025	3	1	33.34
GMMCH	25 Oct 2018	9	3	33.34
Total		1,331	915	68.75

7.5.7 Labor Disputes

-None -

7.5.8 Personnel Development Policy

The Company fully recognizes that employees are its most valuable resource and a key factor in driving the Company toward success. Consequently, the Company prioritizes the continuous development of knowledge and capabilities for directors, executives, and employees across the Group. This ensures they possess the necessary knowledge, skills, experience, and attributes required to drive the organization toward its goals.

The Company has established a policy focused on enhancing the skills and creative thinking of directors, executives, and employees, which is regarded as one of its core strategies.

The policies and guidelines are as follows:

1. Continuous Development: The Company promotes the ongoing development of personnel at all levels through both in-house and external training to enhance knowledge, capabilities, and career advancement.
2. Skill Utilization: The Company encourages personnel to fully utilize their knowledge and skills and to demonstrate their capabilities within the Group's operations.
3. Performance Appraisal: The Company conducts performance evaluations for employees at all levels at least once a year. This is done to improve work efficiency, enhance individual core competencies, provide counseling, and establish Individual Development Plans (IDP) based on evaluation results.
4. Welfare and Engagement: The Company provides welfare benefits and organizes employee activities to foster strong relationships, unity, and a positive corporate culture.



Human Rights Policy (HRDD: Human Rights Due Diligence)

Sustainable Human Rights Risk Management

The Group places the highest priority on respecting and protecting human rights. We are fully aware of the potential risks of human rights violations in all aspects of our business operations whether in employment practices, treatment of employees and business partners, or even in the presentation of news and programs.

We have established stringent policies and guidelines, including comprehensive and efficient risk management mechanisms. These mechanisms are designed to adapt quickly to changing circumstances, ensuring our operations comply with international standards, relevant laws, and the principles and intent declared in the Universal Declaration of Human Rights (UDHR).

Human Rights Policy Categories

The Group's Human Rights Policy covers all dimensions of operations as follows:

1. Fair and Equitable Employment:

The Company prioritizes fair employment and non-discrimination regardless of gender, age, race, religion, or disability. We provide fair and market competitive compensation, including various welfare benefits and a process for employees to propose welfare improvements. Furthermore, the Company strictly prohibits child labor, forced labor, and illegal labor.

2. Personnel Development:

The Company emphasizes providing opportunities for all employees to develop themselves and grow in their careers by assigning tasks suited to individual abilities and interests, alongside providing training programs.

3. Safe and Healthy Working Conditions:

The Company creates a work environment that is safe, healthy, and conducive to professional development. We prioritize the health, safety, and well-being of all employees and maintain measures to prevent and resolve potential issues promptly.

4. Personal Data Protection:

The Company values the protection of personal data belonging to employees, business partners, and customers. We strictly comply with relevant laws and regulations and maintain rigorous data security measures.

5. Responsible News Presentation:

As a mass media organization, the Company recognizes its responsibility to present news that is accurate, impartial, and respectful of human rights. We prioritize fact checking and avoid disseminating information that could cause damage or misunderstanding.

6. Communication and Education:

The Company continuously communicates its Human Rights Policy to employees and provides education on human rights, ethics, and relevant laws to ensure all personnel understand and comply correctly.

7. Grievance Mechanism:

The Company has established a systematic grievance and whistleblower protection system. This allows employees and stakeholders to report human rights violations conveniently and safely.

Effectivity: This Human Rights Policy shall be effective from February 21, 2025, onwards, in accordance with the resolution of the Board of Directors Meeting No. 1/2025, held on February 21, 2025.

Announced on February 21, 2025.

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 2025, the Group will continue to operate in accordance with its human rights policy and will not encounter any risks or complaints related to human rights violations within the organization or value chain, whether among employees, partners, or stakeholders. We will remain committed to adhering to this policy, continuously developing and improving our processes to ensure we can effectively prevent and address human rights violations, create a truly human rights-respecting work environment in accordance with international standards, and create sustainable value for society, while being prepared to face new challenges that may arise in the future.

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 once a year 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 2025, she was trained for 13 hours in enhancement of accounting knowledge for an accountant consistently.

(3) Head of the Company's Internal Audit

Mr. Thanasak Nillawat AVP-Internal audit department was appointed as Secretary to the Audit and Corporate Governance Committee by the resolution of the Audit and Corporate Governance 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 for Investor Relations

Contact : Mr. Nipas Lapikanont, Investor Relations Supervisor
Telephone : 02-669-9697
email : IR@onee.one

In 2025, 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)	1
Company Road Show (Online and Offline)	12
Conference calls or discussions with domestic and international investors, analysts, and fund managers.	More Than 100
Provide information to analysts, fund managers, shareholders, and the media.	More Than 150

7.6.3 Audit Fee

For the fiscal year ended December 31, 2025, the Company and its subsidiaries paid total audit fees of 1,350,000 baht and 4,787,500 baht, respectively. Of the total amount, 6,010,000 baht was paid to EY Office Limited and 127,500 baht was paid to other audit firms. These fees cover the annual audit and quarterly reviews of the financial statements, excluding other actual expenses.

During the fiscal year 2025, the Company and its subsidiaries did not pay any non-audit fees or other service fees to EY Office Limited or other audit firms.

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

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:

1. One shareholder has one vote per share.
2. Each shareholder may use all the votes according to item 1. to elect one or more persons to be directors. If several persons are elected as directors cannot divide the votes to any person in any amount.
3. Persons receiving the highest votes in descending order will be elected as directors equal to the number of directors to be elected at that time. In the event that the number of votes cast for candidates in descending order are equal, which would otherwise exceed the number of directors required or to be elected at that time, the chairman of the meeting shall have a casting vote.

5) Proceed with the appointment of directors in accordance with the Company's regulations.



In this regard, at every annual general meeting One-third of the directors shall retire from office, with the directors who have been in the office the longest shall retire first. If the number of directors to be retired cannot be divided exactly into three parts, the number of directors closest to one-third shall retire. The retired directors may be re-elected.

In the event that a director's position becomes vacant due to reasons other than the termination of office, such as resignation, the Nomination and Remuneration Committee will consider selecting a suitable person and propose to the Board of Directors for appointment as a replacement director in the internal Board meeting. The period of time required by law or regulatory authorities. Unless the remaining term of the director who vacates office is less than 2 months, the person who replaces the director will remain in the position of director only for the remaining term of the director he replaces. Must receive a vote of not less than three-fourths of the number of remaining directors.

2) Policies and guidelines in recruiting, recruiting and appointing executives

Human Resources will recruit and select persons with suitable qualifications, knowledge, abilities, skills, experience, and understanding of the business of the Company Group. and have the ability to manage work to achieve its objectives or the goals set by the company to present to the authorized person for consideration. by consideration Nominating and approving the appointment of executives of the Company are as follows:

- 1) The appointment of Group Chief Executive Officer and/or Chief Executive Officer (CEO level) must be presented to the Nomination and Remuneration Committee for consideration. before proposing to the Board of Directors for approval.
- 2) Appointment of Group Chief Financial Officer, Group Chief Marketing Officer, Chief Production Officer, Chief Operating Officer, Chief Executive Officer, 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 2025, none of the independent directors had a business relationship or professional service with the Company.

(2) Director development

In 2025, 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	Data
1. Mr. Paiboon Damongchaitam	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Boardcasting Executive Forum course	Office of The National Broadcasting and Telecommunication Commission	-
2. Ms. Suvabha Charoenying	-	1/2000	-	-	35/2011	-	12/2021	A.D.2014	-	6/2011	2/2017 7/2019	-	-	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 Damongchaitam	-	184/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Ms. Ingfah Damongchaitam	-	184/2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9. Ms. Boosaba Daorueng	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Dr. Naikattibhag Sangsrit	-	82/2006	-	-	26/2019	-	-	-	-	-	-	-	-	-	-	-	-	Role of the Chairman Program class 17/2017	IOD	-
																		Role of the compensation committee (RCC) class 4/2007	IOD	-
11. Mr. Sirod Setabandhu	-	27/2004	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Director Diploma Examination class 11/2003	IOD	-
12. Mr. Kanchit Bunajinda	-	35/2005	30/2003	-	14/2019	-	-	-	-	-	13/2023	-	-	-	-	-	-	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	-
13. Mr. Kittisak Chuang-a-roon*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Role of the Chairman Program (RCP) class 53/2023	IOD	-

Note: * A new director appointed during 2025.



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	Data
Directors who resigned during 2025.																				
1. 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	-
2. Ms. Sireetorn Srisungworn	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	e-Learning CFO Orientation for New IPOs	SET	-
																		In-Depth Tax Issues on Cross-Border Payments (PND. 54, VAT Form.36 and Double Taxation Treaties)	Dharmitti Seminar and Training Co., Ltd.	-
																		Training on Fundamental Principles of Financial Reporting Standards and the Differences Between Accounting and Taxation Principles	EY Thailand - Office location and contact information	-
																		Future Ready Leader (Talent development)	Packim Group	-
																		Leadership Development Program(International Program)	McKinsey Consulting Firm	-

DAP = Director Accreditation Program	BNCP = Board Nomination and Compensation Program	SGP = Subsidiary Governance Program
DCP = Director Certification Program	CGI = Corporate Governance for Capital Market Intermediaries	BFI = Boardroom Success through Financing and Investment
BMA = The Board's Role in Mergers & Acquisition	DLCP = Director Leadership Certification Program	FND = Finance For Non-Finance Director
MBT = Board Master & Trend Program	RCL = Risk Management Program for Corporate Leaders	FSD = Financial Statement for Director
ACP = Audit Committee Program	SFE = Successful Formulation & Execution of Strategy	FIG = Financial Institutions Governance Program
AACP = Advance Audit Committee Program	SBM = Strategic Board Master	

Remarks:

- 11 members of the Company's Board of Directors attended training courses organized for directors, accounted for 84.62% of the total number of directors (13 people)



In 2025, the Company's Directors and Subcommittee Members attended training programs organized by internal and external institutions, as well as seminars aimed at enhancing knowledge and effectiveness in performing their duties, as follows:

- **Mr. Takonkiet Viravan and Mr. Rafah Damrongchaitham**, Directors of the Company, together with executives and the Management Team, participated in an in-house training program titled "Workshop: Generative AI Mastery for Executives," delivered by Ajarn Viroj Jirapattanakul and organized by Skooldio. The program aimed to enhance knowledge and understanding of artificial intelligence (AI) and its application in strategic planning and business operations, enabling the Company to adapt effectively to future changes.
- **Mrs. Duangjai Lorlertwit**, Director of the Company, attended the following training programs:
 1. Hot Issue for Directors - The Evolving Role of the Audit Committee in Fostering Trust and Transparency, Class 1/2025, organized by the Thai Institute of Directors (Thai IOD).
 2. ESG in the Boardroom Program, Class 13/2025, organized by the Stock Exchange of Thailand and the Thai Institute of Directors (Thai IOD).

3. 2025 Audit Committee Seminar - In the Wind of Change, organized by Ernst & Young Global Limited (EY).
- **Mr. Piya Sosothikul**, Director of the Company, attended the ESG in the Boardroom Program, Class 13/2025, organized by the Stock Exchange of Thailand and the Thai Institute of Directors (Thai IOD).

(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 2025 are as follows:

	Assessment of all directors	Assessment of directors individually
Assessment Topics	1. Structure and Qualifications of the Board of Directors 2. Roles, Duties and Responsibilities of the Board of Directors 3. Board of Directors Meeting 4. Duties of Directors 5. Relationship with management 6. Self-development of directors and development of executives	1. Qualifications, knowledge, abilities 2. Independence 3. Performance of duties on the Board of Directors 4. Attention to duties and responsibilities 5. Director's self-development
average rating	3.76	3.66



2) Evaluation of the performance of sub-committees

Board of Directors Set up a self-assessment of every sub-committee, namely the Audit and Corporate Governance Committee. The Nomination and Remuneration Committee and the Executive Committee, The assessment questionnaire covers the contents of the meeting structure. and the performance of duties of each faculty 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 2025, 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. 1/2026 on February 23, 2026. 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 sub-committees for the year 2025 is as follows:

Sub-committee	Assessment results for 2025 (average rating)
1. The Audit and Corporate Governance Committee (Formerly, The Audit Committee)	3.93
2. The Nomination and Remuneration Committee	3.82
3. The Executive Committee	3.76
4. The Sustainability Development and Risk Management (Formerly, Risk Management, Corporate Governance, and Sustainability Committee)	3.88

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 2025 by reporting the results of such assessment. The Board of Directors Meeting No. 5/2025 held on November 24, 2025 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 "Very good level" or equivalent to an average score of 93.69%

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 2025, there were a total of 5 Board of Directors meetings, divided into electronic media formats and a hybrid format (In-person) in conjunction with media meetings. The directors are attending the Board of Directors' meetings. representing 98.57% of the Board of Directors' meetings held in 2025.

Table of attendance of the Company's directors The Board of Directors and the Annual General Meeting of Shareholders held in 2025 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 2025
			(Percentage of meetings throughout the year)	via electronic media	Self-attend	
1	Mr. Paiboon Damrongchaitham	Chairman	5/5	2	3	1/1
2	Ms. Boosaba Daorueng	Vice Chairman, Executive Director	5/5	1	4	1/1
3	Mr. Takonkiet Viravan	Director, Chairman of the Executive Committee, Group Chief Executive Officer	5/5	-	5	1/1
4	Dr. Nalikatibhag Sangsnit	Independent Director, Member of the Audit and Corporate Governance Committee	5/5	2	3	1/1
5	Ms. Suvabha Charoenying	Independent Director, Chairman of the Nomination and Remuneration Committee, Chairman of the Audit and Corporate Governance Committee	5/5	1	4	1/1



No.	List of Company Directors	Position of director and sub-committee	Board of Directors Meeting Attendance			General Annual Meeting shareholder 2025
			(Percentage of meetings throughout the year)	via electronic media	Self-attend	
6	Mrs. Duangjai Lorlertwit	Independent Director, Member of the Audit and Corporate Governance Committee, Member of the Nomination and Remuneration Committee, Chairman of the Sustainability Development and Risk Management Committee	5/5	-	5	1/1
7	Mr. Sirot Setabandhu	Director	5/5	2	3	1/1
8	Mrs. Duangmanee Sukhum	Independent Director, Member of the Nomination and Remuneration Committee	5/5	-	5	1/1
9	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing Officer	4/5	-	4	1/1
10	Ms. Ingfah Damrongchaitham	Director	5/5	1	4	1/1
11	Mr. Kanchit Bunajinda	Independent Director	5/5	4	1	1/1
12	Mr. Piya Sosothikul	Director, Member of the Sustainability Development and Risk Management Committee	5/5	2	3	1/1
13	Mr. Kittisak Chuang-a-roon (New Director)	Director, Executive Director	2/2	1	1	-
Directors who resigned during the year 2025						
1	Ms. Janjira Panitpon	Director, Executive Director	-	-	-	-
2	Ms. Sireetorn Srisungworn	Director, Executive Director	2/2	-	2	1/1
Total number of meetings					5	1
Proportion of meeting attendance of the entire Board of Directors (Percentage of meetings throughout the year)					98.57%	100.00%

Remarks:

- Resolution of the Meeting of the Board of Directors No. 1/2025, held on 21 February 2025, approving the appointment of Ms. Sireetorn Srisungworn as a Director of the Company in replacement of Ms. Janjira Panitpon, who resigned, with effect from 20 February 2025 onwards.
- Resolution of the Meeting of the Board of Directors No. 3/2025, held on 8 August 2025, approving the appointment of Mr. Kittisak Chuang-a-roon as a Director of the Company in replacement of Ms. Sireetorn Srisungworn, who resigned, with effect from 1 September 2025 onwards.



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 and Corporate Governance Committee, the Nomination and Remuneration Committee, the Executive Committee, and the Sustainability Development and Risk Management Committee held in 2025 can be summarized as follows:

No.	List of Company Directors / Executives	Position of director and sub-committee	The Audit and Corporate Governance Committee	The Nomination and Remuneration Committee	The Sustainability Development and Risk Management Committee	The Executive Committee
1	Mr. Paiboon Damrongchaitham	Chairman	-	-	-	-
2	Ms. Boosaba Daorueng	Vice Chairman, Executive Director	-	-	-	11/11
3	Mr. Kittisak Chuang-a-roon	Director, Executive Director	-	-	-	3/3
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 and Corporate Governance Committee	4/4	-	-	-
6	Ms. Suvabha Charoenying	Independent Director, Chairman of the Nomination and Remuneration Committee, Chairman of the Audit and Corporate Governance Committee	4/4	4/4	-	-
7	Mrs. Duangjai Lorldertwit	Independent Director, Member of the Audit and Corporate Governance Committee, Member of the Nomination and Remuneration Committee, Chairman of the Sustainability Development and Risk Management Committee	4/4	4/4	3/3	-
8	Mr. Sirot Setabandhu	Director	-	-	-	-
9	Mrs. Duangmanee Sukhum	Independent Director, Member of the Nomination and Remuneration Committee	-	4/4	-	-
10	Mr. Rafah Damrongchaitham	Director, Executive Director, Group Chief Marketing Officer	-	-	3/3	11/11
11	Ms. Ingfah Damrongchaitham	Director	-	-	-	-
12	Mr. Kanchit Bunajinda	Independent Director	-	-	-	-



No.	List of Company Directors / Executives	Position of director and sub-committee	The Audit and Corporate Governance Committee	The Nomination and Remuneration Committee	The Sustainability Development and Risk Management Committee	The Executive Committee
13	Mr. Piya Sosothikul	Director, Member of the Sustainability Development and Risk Management Committee	-	-	3/3	-
Executive Director and others						
1	Mr. Nipon Pewnen	Executive Director, Chief Production Officer - TV Drama	-	-	-	9/11
2	Mr. Setthabut Marutchinda	VP- Legal Department, Member of the Sustainability Development and Risk Management Committee	-	-	3/3	-
3	Mr. Dew Waratangtragoon	Chief Operating Officer (COO), One31 Co., Ltd. Member of the Sustainability Development and Risk Management Committee	-	-	3/3	-
4	Mr. Naran Poomsiri	Chief Financial Officer (Group) Member of the Sustainability Development and Risk Management Committee	-	-	3/3	11/11
Directors who resigned during the year 2025						
1	Ms. Janjira Panitpon	Director, Executive Director	-	-	-	2/2
2	Ms. Sireetorn Srisungworn	Director, Executive Director	-	-	-	6/6
Executive Directors who took up the position during the year 2025						
1	Mrs. Somsri Preutthipan	Member of the Sustainability Development and Risk Management Committee Chief Corporate Officer	-	-	-	-
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.

This policy requires any transaction or undertaking that may significantly affect the subsidiary's financial position or operating results be approved by the Company's Board of Directors and/or its shareholders meeting (as the case may be), and the Company's directors must ensure that the Company's Board meeting and/or the Company's shareholders meeting is held to consider and approve such matters before the subsidiary holds its board of directors meeting and/or shareholders meeting for approval and enters a transaction or an undertaking. In this respect, the Company shall disclose information and abide by the principles, conditions, procedures and methods involving the matter requested for approval as designated by the public limited companies law, civil and commercial code, securities law and other relevant laws, as well as notifications, rules and regulations of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, *mutatis mutandis*, (as long as not oppose or contradict) with completeness and correctness.



2. The Company must ensure that the subsidiary has an internal control system, a risk management system, an anti-corruption system and other necessary systems, including measures for monitoring the subsidiary's operations which are appropriate, efficient and sufficiently concise so that the subsidiary's operations will be in compliance with the plan, budget, policies of the Company, as well as legislations and rules on good corporate governance of listed companies, including the relevant notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, and monitor the subsidiary to ensure that it completely and correctly discloses information relating to the financial position and operating results, entry into related-parties transactions, transactions that may cause conflicts of interest and/or acquisitions or disposals of significant assets to the subsidiary and/or any other matters material to the Company through a monthly or quarterly performance report. Explanation and/or delivery of documents shall be made if the Company requests, while undertakings shall follow the principle in governing and managing a subsidiary operating the core business as determined in the Company's policy and Articles of Association completely and correctly.
3. The Company will govern and supervise the subsidiary's directors and executives nominated and appointed by the Company to perform the following duties.
 - (1) Disclose the information in relation to its financial position and operating results, related-party transactions, transactions that may cause conflicts of interest, as well as acquisition and disposal of material assets, and/or significant transactions of the subsidiary and/or any other significant transactions to the Company in an accurate, complete and timely manner as required by the Company.
 - (2) Disclose and submit the information in relation to their interest and related persons to the Board of Directors of the Company or the subsidiary in order to inform them of the relationship and transactions with the Company or the subsidiary whose nature may cause a conflict of interests. They shall avoid carrying out matters which may cause a conflict of interest. The subsidiary's board of directors shall have a duty to inform the Company's Board of Directors of such matters within an appropriate time determined by the

Company. The information shall be used to support any decision or approval, which are made in the overall benefits to the Company and the subsidiary.

A director and an executive of the subsidiary shall not be involved in the approval of a matter in which he or she has interest or a conflict of interests, whether directly or indirectly.

- (3) Any of the following undertakings which will result in a director or an executive or any person related to the Company or the subsidiary's directors or executives with financial gains other than what has been normally received, or result in damages to the Company or the subsidiary, shall be assumed to be a significant conflict of interest against the Company or the subsidiary:
 - (1) Transactions between the Company and/or the subsidiary and a director or an executive of the subsidiary, or a person related to a director or 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 2025, 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 2025, the company secretary Informed the directors, executives and employees involved in the preparation of the Company's financial statements regarding prohibition of the purchase / sale / transfer of the Company's shares (ONEE) for a total of 4 times as follows:

- 1) Notice dated January 16, 2025, to prohibit actions between January 21 - February 24, 2025 (Annual Financial statements 2024)
- 2) Notified on April 1, 2025, to prohibit actions between April 11 - May 14, 2025. (Financial statement 1st quarter of 2025)
- 3) Notice on June 30, 2025, to prohibit actions between July 7 - August 13, 2025. (Financial statement of the 2nd quarter of 2025)
- 4) Notified on October 1, 2025, to prohibit actions between October 9 - November 11, 2025 (Financial statement of the 3rd quarter of 2025)

In 2025, 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 2025, 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.

1) 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:

In the case of whistleblowing reports or complaints, such as reports of non-transparent practices, breaches of customer confidentiality, or the disclosure of personal data, supporting details and evidence may be submitted 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
Chairman of the Audit and Corporate Governance Committee
The One Enterprise Public Company Limited
GMM Grammy Place Building, 14th Floor, 50 Sukhumvit 21 Road (Asoke) Klongtoey Nuai, Wattana District, Bangkok 10110

In 2025, the company didn't receive any complaints through its whistleblower channel. In addition, It was determined that no actions by directors, executives, or employees of the group companies were found to be in violation or non-compliance with corporate governance, business ethics and conduct, related laws, regulations 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 and Corporate Governance Committee (Formerly name as Audit Committee) to review the internal control's evaluation results undertaken by the management.

In accordance with the Board of Directors meeting No.1/2026 held on 23 February 2026, at which the Audit and Corporate Governance Committee (Formerly name as Audit Committee) was also in attendance, the Board of Directors evaluated the adequacy of the Company's internal control system based on the assessment criteria prescribed by the Securities and Exchange Commission (SEC). The Board concluded that the Company has an internal control system that is adequate and appropriate for its current operating conditions. The Company has sufficient personnel to effectively implement established procedures and/or systems, as well as an effective system for monitoring, controlling, supervising, and overseeing the operations of its subsidiaries. Such systems are adequate to safeguard the Company's assets against misuse or unauthorized use by directors or executives, and to ensure appropriate control over transactions involving persons with potential conflicts of interest and related parties.

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 establishment of a sound internal control environment. The Board of Directors has defined the Company's vision, mission, and objectives to serve as guidelines for the management and employees in the performance of their duties, with regular monitoring to ensure the achievement of such objectives. The Company has established clear business performance targets and conducts comparisons between actual operating results and the predetermined targets. In cases where performance does not meet the established targets, the Company analyzes the underlying causes to improve its management and operational effectiveness. In addition, the Company has implemented internal control activities that adequately and appropriately cover all business operations, with periodic reviews to ensure compliance with established operating manuals, as well as with applicable rules, regulations, and laws. The Company recognizes the importance of applying the principles of good corporate governance and effective corporate oversight, as these are key factors supporting sustainable business operations. Accordingly, the Company has established a management system based on integrity, transparency, and accountability, which serves as a foundation for enhancing operational efficiency and effectiveness. In doing so, the Company aims to maximize value for shareholders while giving due consideration to all stakeholders.

The Company's organizational structure clearly defines reporting lines and approval authorities of management for various transactions. Any person with a vested interest in a particular matter is not authorized to approve such matter, thereby ensuring appropriate checks and balances.

The Company has established a management structure comprising five committees, as follows:

1. Board of Directors
2. Executive Committee
3. Audit and Corporate Governance Committee¹⁾
4. Nomination and Remuneration Committee
5. Sustainability Development and Risk Management Committee¹⁾

Notes:

¹⁾ The Board of Directors Meeting No.5/2025 held on 24 November 2025, the Board resolved to change the names of certain subcommittees, as well as their duties and responsibilities, as follows:



Former Name	Revised Name
Audit Committee	Audit and Corporate Governance Committee
Risk Management, Corporate Governance and Sustainability Committee	Sustainability Development and Risk Management Committee

Each committee has clearly defined duties and responsibilities to the shareholders in relation to the Company's business operations and oversees management to ensure that operations are conducted in accordance with the Company's objectives, with the aim of maximizing shareholder value while adhering to high ethical standards and fulfilling responsibilities toward 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 Sustainability Development and Risk Management Committee (Formerly name as 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 2025 the Company proceeded with risk management framework including formulation of the risk management plan, consider the emerging risk by reviewing the mitigation plan and consider the business continuity plan of for an emergency/ incident such as operation manual of TV & Radio broadcasting with the incident situation. 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 and Corporate Governance Committee via ac@onee.one. In case of the Company has already received the complaint then we must proceed by following the Whistle Blower Policy. Audit Committee will have assigned the Internal Audit Department and/or relevant people 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 and Corporate Governance Committee (Formerly name as Audit Committee) will consider taking appropriate measures to improve and rectify the situation.

As the result, for the year 2025: the Company has not received the complaint (For the year 2024, the Company received the two (2) cases of complaints).

(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 and Corporate Governance Committee (Formerly name as 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 and Corporate Governance Committee (formerly known as the Audit Committee) evaluated the adequacy of the Company's internal control system in accordance with the framework of The Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Committee is of the opinion that the Company has an internal control system that is adequate and appropriate for the conduct of its business operations. Such a system also provides sufficient oversight and monitoring of the operations of the Company and its subsidiaries, as well as adequate control over transactions involving persons with potential conflicts of interest and related parties. In addition, the Company has complied with generally accepted accounting standards, strictly adhered to the notifications of the Securities and Exchange Commission and the regulations of the Stock Exchange of Thailand, and ensured that disclosures in the financial statements are complete, accurate, sufficient, and made on a timely basis.

In addition, the Audit and Corporate Governance Committee (formerly known as the Audit Committee) has assigned the Internal Audit Department to examine compliance with the established internal control system, in order to ensure that the Company maintains internal operational controls that are appropriate and sufficient to mitigate risks that may arise in its core business processes. The Internal Audit Department conducts an enterprise-wide risk assessment to formulate an audit plan that is aligned with applicable laws, rules, and regulations. It also provides advisory services and recommendations to various departments to improve operational procedures, ensuring their appropriateness and effectiveness in accordance with prescribed methodologies and standards.



Furthermore, the Internal Audit Department monitors the Company's implementation of the observations and recommendations provided and reports directly to the Audit and Corporate Governance Committee (formerly known as the Audit Committee) on the results of audit reviews, observations, and recommendations for the matters examined, as well as the follow-up results on observations and recommendations made in previous quarters.

For the year 2025, the Internal Audit Department conducted reviews of the Company's and its subsidiaries' systems and processes in accordance with the audit plan approved by the Audit and Corporate Governance Committee (formerly known as the Audit Committee). The results may be summarized as follows:

Review Process	Auditee
1) Cash Advance	ONE 31 Co., Ltd. GMMTV Co., Ltd. GMM Media Public Company Limited CHANGE 2561 Co., Ltd.
2) Merchandise	GMMTV Co., Ltd.
3) Artist Management	GMMTV Co., Ltd.
4) Concert and Events	CHANGE 2561 Co., Ltd.
5) Account Receivable and Accrued Income	ONE 31 Co., Ltd. GMMTV Co., Ltd.
6) Review: Risk Management & Mitigation Plan	The ONE Enterprise Public Company Limited
7) Review of the Business Continuity Plan for TV and Radio operations in the event of incidents.	ONE 31 Co., Ltd. GMM Media Public Company Limited
8) Monitoring the utilization of funds raised from the initial public offering (IPO) and reviewing the performance of other companies in which the IPO proceeds have been invested	The ONE Enterprise Public Company Limited
9) Procurement	ONE 31 Co., Ltd. The ONE Enterprise Public Company Limited GMM Media Public Company Limited

Based on the results of the audits, the Audit and Corporate Governance Committee (formerly known as the Audit Committee) received reports from the Internal Audit Department, which indicated that no material deficiencies were identified in the internal control system. Any issues identified in relation to operational practices have been duly corrected and adopted as guidelines for operations to reduce the likelihood of operational errors. The audit results and/or the progress of corrective actions have been regularly reported to the Audit and Corporate Governance Committee (formerly known as the Audit Committee) on a quarterly basis.

3. Head of Internal Audit

The Audit and Corporate Governance Committee (formerly known as the Audit Committee) appointed Mr. Thanasak Nillawat as Assistant Vice President, taking into consideration his knowledge, expertise, and experience in internal audit, risk management, and corporate governance, as well as his suitability to effectively perform the assigned duties. Any consideration, approval, appointment, removal, or transfer of the Head of the Internal Audit shall be subject to the approval of, or concurrence by, the Audit and Corporate Governance Committee (formerly known as the 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 3.) Mr. Kittisak Chuang-a-roon
2 GMM Music Plc.	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 88.29% of all issued and paid-up shares. Co-director is Mr. Paiboon Damrongchaitham
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.	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 O Shopping's major shareholder, by directly holding 100.00% of the latter's issued and paid-up shares.



Person/Juristic Person with Likely Conflicts of Interest	Business Characteristics	Relationship with the Company
6 Exact Co., Ltd.	Operate television programs production.	<p>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.</p> <ul style="list-style-type: none"> Co-directors are <ol style="list-style-type: none"> Ms. Busaba Daorueng Mr. Kittisak Chuang-a-roon
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 25.00% of the issued and paid-up shares. Co-directors are <ol style="list-style-type: none"> Mr. Takonkiet Viravan Ms. Busaba Daorueng The Company's executives, who are also Scenario's executives, are: <ol style="list-style-type: none"> Mr. Takonkiet Viravan Mrs. Somsri Preutthipan Mr. Nipon Pewnien Ms. Suthasinee Busrapan
8 Geurtfa Co., Ltd.	Provide office building rental services and utility services.	<ul style="list-style-type: none"> Mr. Rafah Damrongchaitam, 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 Damrongchaitam, 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 Damrongchaitam.

Person/Juristic Person with Likely Conflicts of Interest	Business Characteristics	Relationship with the Company
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). Co-director is Mr. Kittisak Chuang-a-roon.
10 GDH 559 Co., Ltd.	Operate movie production and distribution.	GRAMMY, the Company's major shareholder, is GDH 559 Co., Ltd.'s shareholder by directly holding 51.00% of the latter's issued and paid-up shares. <ul style="list-style-type: none"> Co-directors are: <ol style="list-style-type: none"> Mr. Paiboon Damrongchaitam Ms. Busaba Daorueng Mr. Rafah Damrongchaitam
11 Sawasdee Thaweessuk Co., Ltd.	Operate in designing work, editing advertising media and movies, and publicizing movies.	GRAMMY, the Company's major shareholder, is Sawasdee Thaweessuk Co., Ltd.'s shareholder by indirectly holding shares through GDH 559 Co., Ltd. 25.00% all issued and paid-up shares.* <ul style="list-style-type: none"> Co-director is Ms. Busaba Daorueng
12 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-directors are <ol style="list-style-type: none"> Mr. Takonkiet Viravan Mr. Rafah Damrongchaitam
13 Joint Venture The Paradise of Thorns	Operate movie production.	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.*
14 Joint Venture The Red Envelope	Operate movie production.	GRAMMY, the Company's major shareholder, is Joint Venture The Red Envelope shareholder by indirectly holding shares through GDH 559 Co., Ltd. 55.00% of all issued and paid-up shares.*



Person/Juristic Person with Likely Conflicts of Interest	Business Characteristics	Relationship with the Company
15 GingerX Co.,Ltd.	Operate television programs production.	One Sanook, the subsidiary of the Company, is GingerX Co., Ltd.'s shareholder by holding 70.00% of all issued and paid-up shares. (The Company directly holds 100.0% of all issued and paid-up shares in One Sanook). <ul style="list-style-type: none"> Co-directors are: <ol style="list-style-type: none"> Mr. Takonkiet Viravan Mr. Rafah Damrongchaitham

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

** GRAMMY directly holds 88.29% 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, 2024 and 2025 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
		2024	2025		
GMM Grammy Plc. (GRAMMY)	Advertising media and public relations revenue from entering into the barter transaction	34.9	55.2	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	34.9	55.2		
	Revenue from advertising media and SMS advertising	-	1.2	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.

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
		2024	2025		
	Revenue from artist management	0.2	1.1	The Group received service revenue from the employment of artists under the supervision of the Group.	The transaction mentioned is a normal business transaction. The artist's pay rate depends on the artist's characteristics. The Audit Committee examined and deemed it appropriate and reasonable.
	Revenue from production services and other services	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.
	Costs and expenses in sales and management for office operations, administration, engineering, and utilities	20.6	19.3	The Group hired GRAMMY for office operations, administrative, engineering, and utility works.	The transaction mentioned is a normal business transaction. Service rates and payment conditions are as agreed upon by the parties. The Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs	8.6	8.2	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
		2024	2025		
GMM Music Plc.	Revenue from advertising media and public relations from entering into the barter transaction	121.1	184.0	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	133.6	161.0		
	Revenue from advertising media and SMS advertising	34.7	43.9	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.
GMM Music Publishing International Co., Ltd.	Revenue from artist management	4.5	7.4	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	16	11.6	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.
	Production and service costs	19.7	31.9	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.



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
		2024	2025		
Blackgem Co., LTD.	Production and service costs	1.4	0.8	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.
GMM O SHOPPING CO., LTD.	Revenue from advertising media and a share of product sales	108.4	106.2	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	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.
	Studio service revenue	-	4.7	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.
Exact Co., Ltd.	Production and service costs	1.5	1.1	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.



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
		2024	2025		
Scenario Co., Ltd.	Advertising media and public relations revenue from entering into the barter transaction	14.7	15.9	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	12.2	12.1		
	Revenue from advertising media	9.0	5.3	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	0.2	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.
Guertfa Co., Ltd.	Studio service revenue	0.8	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	30.1	21.9	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.
	Costs and expenses from space rental and service agreements	175.3	192.9	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.

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
		2024	2025		
GMM Channel Co., Ltd. (GMM Channel)	Revenue from providing the TV program broadcasting services via MCR	10.1	10.6	The Group earned revenue from providing the TV program broadcasting services via MCR to broadcast GMM25 channel.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Production and service costs	2.1	6.3	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	79.5	78.6	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	27.0	24.0	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	26.8	23.2		
	Revenue from artist management	2.8	0.6	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	-	1.0	The Group had expenses for broadcasting rights to bring the copyright of GCH559 to broadcast on television channels and online.	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
		2024	2025		
Sawasdee Thaweessuk Co., Ltd.	Production and service costs	4.4	2.8	The Group had expenses related to program production, such as artist wages and other expenses.	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.
Goodthings Happen Co., Ltd.	Revenue from advertising media	13.2	10.0	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 contract production of programs	0.8	-	The Group earned revenue from production of programs that are published on television and online channels.	The transaction mentioned is a normal business transaction. The Audit Committee examined and deemed it appropriate and reasonable.
	Artist Management Fee Income	-	0.6	The Group of Companies earns income from services provided by employing artists under the management of the Group of Companies.	This transaction is a normal business operation, with artist fees depending on the artist's specific characteristics. The audit committee deemed it appropriate and reasonable.
	Production and service costs	4.1	1.5	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.

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
		2024	2025		
Joint Venture The Red 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	-		
Joint Venture The Red Envelope	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		
GingerX Co., Ltd.	Revenue from production services	-	21.3	The Group earned income from production services for programs distributed on television channels and online.	The mentioned transaction is a normal business support transaction. The Audit Committee examined and deemed it appropriate and reasonable.



9.2.3 Necessity and Justification of Connected Transactions

The Company's Audit Committee Meeting No. 1/2026 held on February 23, 2026 considered information about related party transactions of the Company. For the fiscal year ended December 31, 2025, 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.



PART 3

FINANCIAL STATEMENT AND AUDITOR'S REPORT



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 2025, 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 2025, 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes 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.

Suchira Tuaton.

Yuchira Tuaton
Certified Public Accountant (Thailand) No. 10725

EY Office Limited
Bangkok: 23 February 2026



The ONE Enterprise Public Company Limited and its subsidiaries

Statement of financial position

As of 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	1,070,850,466	1,693,305,320	251,975,718	954,024,018
Investments in open-end funds					
- debt securities	10	880,709,062	-	880,709,062	-
Trade and other receivables	8	1,440,864,087	1,274,213,211	353,742,091	499,053,677
Inventories	9	800,425,449	755,964,467	-	-
Advance payments		134,630,741	108,573,747	-	-
Other current financial assets	10	355,000,000	155,000,000	355,000,000	155,000,000
Other current assets	11	109,817,541	117,463,104	5,818,278	9,265,444
Total current assets		4,792,297,346	4,104,519,849	1,847,245,149	1,617,343,139
Non-current assets					
Long-term loan to joint venture	6	20,000,000	-	-	-
Long-term loans to subsidiaries	6	-	-	1,220,500,000	1,148,500,000
Investments in subsidiaries	12	-	-	5,215,783,185	5,214,337,374
Investment in joint venture	13	44,136,207	45,545,752	-	-
Investment in associate	13	-	7,233,789	-	1,499,900
Property, plant and equipment	14	812,260,011	754,986,340	34,202,775	14,294,955
Cost of spectrum license	15	448,560,922	584,025,768	-	-
Goodwill	16	1,516,129,563	1,536,142,732	-	-
Intangible assets	17	1,520,453,457	1,510,353,647	46,570,247	45,356,282
Deferred tax assets	26	144,066,854	128,857,214	8,276,793	14,269,970
Other non-current assets	18	677,397,087	564,171,521	24,397,600	30,186,941
Total non-current assets		5,183,004,101	5,131,316,763	6,549,730,600	6,468,445,422
Total assets		9,975,301,447	9,235,836,612	8,396,975,749	8,085,788,561

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 of 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	19	1,612,941,156	1,322,125,841	33,225,642	28,620,556
Unearned income		550,003,573	302,502,229	-	3,560,000
Current portion of lease liabilities	21	80,547,085	45,461,551	6,330,934	2,433,284
Income tax payable		10,087	9,405,777	-	-
Other current liabilities	20	182,594,076	181,501,119	12,821,384	28,515,257
Total current liabilities		2,426,095,977	1,860,996,517	52,377,960	63,129,097
Non-current liabilities					
Lease liabilities, net of current portion	21	103,465,129	51,117,567	9,468,194	-
Non-current provision for employee benefits	22	236,598,036	227,781,981	40,939,172	32,524,963
Deferred tax liabilities	26	51,434,771	54,212,120	-	-
Total non-current liabilities		391,497,936	333,111,668	50,407,366	32,524,963
Total liabilities		2,817,593,913	2,194,108,185	102,785,326	95,654,060
Shareholders' equity					
Share capital					
Registered					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Issued and fully paid					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Ordinary share premium		2,817,115,250	2,817,115,250	2,817,115,250	2,817,115,250
Retain earnings					
Appropriated - statutory reserve	23	122,072,610	90,201,112	122,072,610	90,201,112
Unappropriated (deficit)		(543,371,306)	(628,598,003)	592,502,563	320,318,139
Equity attributable to owners of the Company		7,158,316,554	7,041,218,359	8,294,190,423	7,990,134,501
Non-controlling interests of the subsidiaries		(609,020)	510,068	-	-
Total shareholders' equity		7,157,707,534	7,041,728,427	8,294,190,423	7,990,134,501
Total liabilities and shareholders' equity		9,975,301,447	9,235,836,612	8,396,975,749	8,085,788,561

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 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Sales of goods	24	879,497,714	422,547,243	-	-
Service income	24	5,498,385,078	5,137,166,641	302,838,106	294,530,889
Revenues from copyrights	24	890,043,696	1,089,298,574	15,191,592	21,272,837
Dividend income	6, 12	-	-	579,077,128	470,160,333
Other income		48,893,550	20,236,344	11,255,571	145,076
Total revenues		7,316,820,038	6,669,248,802	908,362,397	786,109,135
Expenses					
Cost of sales		382,156,314	171,850,103	-	-
Cost of services		4,335,782,186	3,868,516,897	2,528,183	10,569,212
Selling and servicing expenses		381,036,171	423,973,126	2,417,366	4,761,509
Administrative expenses	16	1,740,545,762	1,695,283,586	267,200,655	264,230,790
Total expenses		6,839,520,433	6,159,623,712	272,146,204	279,561,511
Profit from operations		477,299,605	509,625,090	636,216,193	506,547,624
Share of loss from investments in joint ventures and associate	13	(3,682,411)	(7,749,970)	-	-
Finance income		14,498,116	31,708,913	19,903,580	34,849,233
Finance cost		(8,558,464)	(3,701,033)	(542,906)	(306,293)
Profit before income tax expenses		479,556,846	529,883,000	655,576,867	541,090,564
Income tax expenses	26	(30,609,052)	(103,654,565)	(18,146,907)	(11,383,971)
Profit for the year		448,947,794	426,228,435	637,429,960	529,706,593
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Remeasurement loss on defined benefit plans - 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		448,947,794	407,619,721	637,429,960	521,799,298
Profit attributable to:					
Equity holders of the Company		450,472,233	421,017,067	637,429,960	529,706,593
Non-controlling interests of the subsidiaries		(1,524,439)	5,211,368	-	-
		448,947,794	426,228,435		
Total comprehensive income attributable to:					
Equity holders of the Company		450,472,233	402,411,787	637,429,960	521,799,298
Non-controlling interests of the subsidiaries		(1,524,439)	5,207,934	-	-
		448,947,794	407,619,721		
Basic earnings per share					
Profit attributable to equity holders of the Company	27	0.19	0.18	0.27	0.22

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 2025

	Consolidated financial statements							(Unit: Baht)
	Equity attributable to owners of the Company							
	Issued and paid-up share capital	Share premium	Appropriated - statutory reserve	Retained earnings	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity	
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)	
Changes 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	
Balance as at 1 January 2025	4,762,500,000	2,817,115,250	90,201,112	(628,598,003)	7,041,218,359	510,068	7,041,728,427	
Profit for the year	-	-	-	450,472,233	450,472,233	(1,524,439)	448,947,794	
Other comprehensive income for the year	-	-	-	-	-	-	-	
Total comprehensive income for the year	-	-	-	450,472,233	450,472,233	(1,524,439)	448,947,794	
Setting aside to statutory reserve (Note 23)	-	-	31,871,498	(31,871,498)	-	-	-	
Dividend payment (Note 30)	-	-	-	(333,374,038)	(333,374,038)	-	(333,374,038)	
Dividend paid to non-controlling interest	-	-	-	-	-	(85,049)	(85,049)	
Increase in non-controlling interest of subsidiaries arising from the establishment of a new subsidiary	-	-	-	-	-	490,400	490,400	
Balance as at 31 December 2025	4,762,500,000	2,817,115,250	122,072,610	(543,371,306)	7,158,316,554	(609,020)	7,157,707,534	

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 2025

	Separate financial statements						(Unit: Baht)
	Issued and paid-up share capital	Share premium	Retained earnings		Total shareholders' equity		
			Appropriated - statutory reserve	Unappropriated (deficit)			
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		
Balance as at 1 January 2025	4,762,500,000	2,817,115,250	90,201,112	320,318,139	7,990,134,501		
Profit for the year	-	-	-	637,429,960	637,429,960		
Other comprehensive income for the year	-	-	-	-	-		
Total comprehensive income for the year	-	-	-	637,429,960	637,429,960		
Setting aside to statutory reserve (Note 23)	-	-	31,871,498	(31,871,498)	-		
Dividend payment (Note 30)	-	-	-	(333,374,038)	(333,374,038)		
Balance as at 31 December 2025	4,762,500,000	2,817,115,250	122,072,610	592,502,563	8,294,190,423		

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 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	479,556,846	529,883,000	655,576,867	541,090,564
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	170,062,134	181,907,795	13,305,248	13,834,933
Amortisation	1,134,332,007	1,144,397,688	7,126,035	6,329,597
Amortisation of cost of spectrum license	135,464,846	135,814,327	-	-
Amortisation of prepayment for marketing agent	8,040,000	8,040,000	-	-
Allowance on expected credit losses (Reversal)	(5,036,353)	45,565,704	-	-
Impairment loss on Investment in subsidiary	-	-	553,990	4,638,881
Impairment loss on investment in joint venture	553,990	-	-	-
Impairment loss on goodwill	20,013,169	-	-	-
Gain from change in fair value of financial assets	(10,089,062)	-	(10,089,062)	-
Reversal of reduction of cost of inventory to net realisable value	8,375,542	-	-	-
Loss on write-off inventory	13,710,528	-	-	-
Loss from lease agreement cancellation	-	232,634	-	-
Losses (gains) on disposal and write-off equipments and intangible assets	8,269,310	1,851,976	486,503	(9,386)
Loss on disposal investment in associate	2,406,933	-	499,900	-
Gain on disposal investment in joint ventures	(5)	-	-	-
Share of loss from investments in joint ventures and associate	3,682,411	7,749,970	-	-
Loss on write-off withholding tax	28,638	1,809,704	-	-
Long-term employee benefits expenses	35,915,508	25,090,985	8,414,209	2,692,333
Dividend income	-	-	(579,077,128)	(470,160,333)
Finance income	(14,498,116)	(31,708,913)	(19,903,580)	(34,849,233)
Finance cost	8,558,464	3,701,033	542,906	306,293
Profit from operating activities before changes in operating assets and liabilities	1,999,346,790	2,054,335,903	77,435,888	63,873,649
Operating assets (increase) decrease				
Trade and other receivables	(161,561,682)	370,196,713	245,444,190	28,788,033
Inventories	(1,156,854,597)	(1,292,852,575)	-	-
Advance payments	(26,056,994)	(8,402,014)	-	5,420,000
Other current assets	7,675,506	63,445,094	3,447,166	329,380
Other non-current assets	(15,083,215)	(11,280,321)	(386,064)	(7,771)
Operating liabilities increase (decrease)				
Trade and other payables	299,260,091	(9,409,304)	4,402,259	(25,178,607)
Unearned income	247,501,344	(157,755,209)	(3,560,000)	-
Other current liabilities	1,092,957	(16,925,634)	(15,693,873)	(1,223,893)
Long-term employee benefits paid	(27,099,453)	(17,188,341)	-	(3,222,234)
Cash flows from operating activities	1,168,220,747	974,164,312	311,089,566	68,778,557
Interest paid	(8,558,464)	(3,701,033)	(542,906)	(306,293)
Income tax paid	(192,446,491)	(181,341,580)	(16,634,198)	(10,655,872)
Cash received from tax refund	28,243,720	57,940,757	10,655,872	16,727,682
Net cash from operating activities	995,459,512	847,062,456	304,568,334	74,544,074

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 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Cash paid for acquisition of building and equipment	(73,916,603)	(113,911,121)	(13,731,899)	(2,718,613)
Cash paid for acquisition of intangible assets	(58,287,540)	(69,740,762)	(8,340,000)	(20,907,300)
Increase in long-term loans to subsidiaries	-	-	(72,000,000)	(188,000,000)
Increase in long-term loans to joint venture	(20,000,000)	-	-	-
Cash paid for investment in subsidiaries	-	-	(1,999,800)	-
Net cash paid for investment in joint ventures	-	(12,900,000)	-	-
Cash received from the return of investment in joint venture	1,000,000	-	-	-
Cash received from sale of investment in associate	1,000,000	-	1,000,000	-
Cash received from sale of investment in joint venture	5	-	-	-
Cash paid for acquisition of investments in mutual funds	(870,620,000)	-	(870,620,000)	-
Proceeds from sales of equipment and intangible asset	273,096	580,864	18,784	42,543
Cash paid to invest in fixed deposits	(200,000,000)	-	(200,000,000)	-
Decrease in other current financial assets	-	6,988,184	-	-
Interest received	14,445,276	31,708,913	19,914,966	34,574,654
Dividend received	-	-	478,933,139	610,284,319
Net cash from (used in) investing activities	(1,206,105,766)	(157,273,922)	(666,824,810)	433,275,603
Cash flows from financing activities				
Repayment of long-term loan	-	(892,543)	-	-
Payment of principal portion of lease liabilities	(78,839,913)	(84,820,574)	(6,417,786)	(6,949,520)
Dividend paid	(333,374,038)	(500,060,946)	(333,374,038)	(500,060,946)
Dividend payment from subsidiaries to non-controlling interest	(85,049)	(191,101)	-	-
Cash paid to non-controlling interest to acquire investment in subsidiary	-	(116,000)	-	-
Proceeds from non-controlling interest from investing in subsidiary	490,400	-	-	-
Net cash used in financing activities	(411,808,600)	(586,081,164)	(339,791,824)	(507,010,466)
Net increase (decrease) in cash and cash equivalents	(622,454,854)	103,707,370	(702,048,300)	809,211
Cash and cash equivalents at beginning of year	1,693,305,320	1,589,597,950	954,024,018	953,214,807
Cash and cash equivalents at end of year	1,070,850,466	1,693,305,320	251,975,718	954,024,018
Supplemental cash flows information:				
Non-cash transactions:				
Increase (decrease) in payables for purchase of equipment	(8,760,961)	4,164,156	202,827	(192,212)
Increase (decrease) in payables for purchase of intangible assets	316,185	(10,305,313)	-	(7,062,000)
Increase in right-of-use assets and lease liabilities	166,243,117	76,374,392	19,783,629	-
Inventories were transferred to intangible assets	1,090,307,545	1,179,802,934	-	-
Reclassify short-term loans to subsidiaries to long-term loans to subsidiaries	-	-	-	1,148,500,000
Decrease (Increase) in dividend receivables	-	-	(100,143,989)	140,123,986

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



The ONE Enterprise Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2025

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 (collectively as “the Group”) are principally engaged in digital TV, radio, production of content, production of advertising media, rent advertising space, streaming services, sublease television station, artist management, studio rental service, sale of merchandise and investment in other businesses. 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.



Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025 (%)	2024 (%)
<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
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>				
Pardee Thaveesuk Company Limited	Production of television and dramatics programmes broadcast on digital TV and online channels	Thailand	51	51
Gemmistry Studio Company Limited	Production of television programmes broadcast on digital TV and online channels	Thailand	100	-
Gemmistry Flow D Company Limited	Operating an academic school offering dance, vocal, and music training	Thailand	51	-
<u>Subsidiary held by Change2561 Company Limited</u>				
Steam Studio Company Limited	Production of television programmes broadcast on digital TV and online channels	Thailand	100	-



Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025	2024
			(%)	(%)
<u>Subsidiary held by ONE 31 Company Limited</u>				
Nata Studios Company Limited	Production of television programmes broadcast on digital TV and online channels	Thailand	100	-

- 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 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 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 2026

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was 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 organiser

Revenue from production of concerts and event organiser 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, joint ventures 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. The cost of obtaining the spectrum license will be recorded as an asset and liability under the license when the license period begins.

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 contracts	2.1 years
Customer relationships	15 years
Artist contracts	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 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		
	2025	2024	2025	2024	
<u>Transactions with the major shareholders</u>					
Service income	80	64	-	-	(2)/(4)/(5)
Cost of services	82	67	-	-	(3)
Selling and administrative expenses	17	19	-	-	(4)/(5)
Management fee expenses	19	22	19	22	(4)/(5)
Dividend payment	117	145	117	145	(7)
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	303	295	(2)/(4)/(5)
Revenues from copyrights	-	-	14	19	(4)/(5)
Finance income	-	-	9	8	(6)
Dividend income	-	-	579	470	(7)
Selling and administrative expenses	-	-	-	2	(4)/(5)
<u>Transactions with joint venture</u>					
Service income	32	14	-	-	(2)/(4)/(5)
Cost of service	-	2	-	-	(3)
Selling and administrative expenses	2	2	-	-	(4)/(5)
<u>Transactions with related companies</u>					
Service income	353	263	-	-	(2)/(4)/(5)
Revenue from copyrights	29	32	-	-	(4)/(5)
Other income	2	23	-	-	(2)/(4)/(5)
Cost of services	286	236	-	-	(3)
Selling and administrative expenses	81	76	3	2	(4)/(5)
Rental and other service expenses	162	152	13	7	(1)/(4)/(5)

*Pricing policies explanations

- (1) Contract price with the rental rate as appraised by independent valuer
- (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 based on case by case
- (7) As declaration



As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2025	2024	2025	2024
Trade and other current receivables (Note 8)				
Major shareholders	2,517	37,959	55	58
Subsidiaries	-	-	352,000	496,392
Joint ventures	8,353	9,128	-	-
Related companies (related by common shareholders)	46,757	24,174	-	-
Related companies (related by common directors)	149	344	149	344
Total	57,776	71,605	352,204	496,794
Less: Allowance for expected credit losses	(179)	(220)	(3)	(3)
Net	57,597	71,385	352,201	496,791
Deposits (Note 18)				
Related companies (related by common shareholders)	4,000	2,000	-	-
Related companies (related by common directors)	45,607	45,929	3,702	3,665
Total	49,607	47,929	3,702	3,665
Prepayment for marketing agent (Note 18)				
Related companies (related by common shareholders)	26,800	34,840	-	-
Total	26,800	34,840	-	-
Trade and other current payable (Note 19)				
Major shareholders	10,180	46,001	5,871	1,341
Subsidiaries	-	-	4,070	5,482
Joint venture	134	311	-	-
Related companies (related by common shareholders)	22,426	32,685	2	20
Related companies (related by common directors)	2,930	3,462	121	282
Total	35,670	82,459	10,064	7,125
Unearned income				
Joint venture	263	-	-	-
Related companies (related by common shareholder)	100	1,038	-	-
Total	363	1,038	-	-

Long-term loans to

As at 31 December 2025 and 2024, the balances of long-term loans and the movement are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 December 2024	Increase	Decrease	31 December 2025
Joint venture	-	20,000	-	20,000
Total	-	20,000	-	20,000

(Unit: Thousand Baht)

	Separate financial statements			
	31 December 2024	Increase	Decrease	31 December 2025
Subsidiaries	1,148,500	332,000	(260,000)	1,220,500
Total	1,148,500	332,000	(260,000)	1,220,500

Minimum interest rate charged on loans to subsidiaries and joint venture 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.

Directors and management's benefits

During the years ended 31 December 2025 and 2024, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term benefits	225,140	210,322	88,846	87,145
Post-employment benefits	7,974	2,323	5,077	865
Total	233,114	212,645	93,923	88,010

7. Cash and cash equivalents

As at 31 December 2025, bank deposits in saving accounts of the Group and the Company carried interests between 0.20 - 1.30% per annum (2024: 0.25 - 4.00% per annum).



8. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2025	2024	2025	2024
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	32,570	61,087	28,414	311,188
Past due				
Up to 3 months	18,711	8,654	47,696	2,296
3 - 6 months	-	16	-	-
6 - 12 months	45	225	-	-
Total	51,326	69,982	76,110	313,484
Less: Allowance for expected credit losses	(179)	(220)	(3)	(3)
Total trade receivables - related parties - net	51,147	69,762	76,107	313,481
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	456,692	471,384	-	1
Past due				
Up to 3 months	240,157	289,531	-	2
3 - 6 months	37,503	55,048	-	-
6 - 12 months	35,524	39,703	-	-
Over 12 months	70,587	64,456	-	-
Total	840,463	920,122	-	3
Less: Allowance for expected credit losses	(92,202)	(100,299)	-	-
Total trade receivables - unrelated parties - net	748,261	819,823	-	3
Total trade receivables - net	799,408	889,585	76,107	313,484
<u>Other current receivables</u>				
Other current receivables - related parties	53	-	754	765
Other current receivables - unrelated parties	6,894	15,916	1,541	2,260
Accrued income - related parties	6,397	1,623	340	7,689
Accrued income - unrelated parties	634,263	376,316	-	-
Accrued dividend - related parties	-	-	275,000	174,856
Total	647,607	393,855	277,635	185,570
Less: Allowance for expected credit losses	(6,151)	(9,227)	-	-
Total other current receivables - net	641,456	384,628	277,635	185,570
Total trade and other receivables - net	1,440,864	1,274,213	353,742	499,054



The Group expects the balances of accrued income as at 31 December 2025 and 2024 to be classified as trade receivables in the following periods:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<u>Accrued income - related parties</u>				
Within 1 year	6,397	1,623	340	7,689
Total accrued income - related parties	6,397	1,623	340	7,689
<u>Accrued income - unrelated parties</u>				
Within 1 year	634,263	376,316	-	-
Total accrued income - unrelated parties	634,263	376,316	-	-
Less: Allowance for expected credit losses	(6,151)	(9,227)	-	-
Total accrued income - unrelated parties - net	628,112	367,089	-	-
Total accrued income - net	634,509	368,712	340	7,689

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	
	2025	2024	2025	2024
Beginning balance	109,746	64,180	3	3
Allowance for expected credit losses (reversal)	(5,036)	45,566	-	-
Write-off	(6,178)	-	-	-
Ending balance	98,532	109,746	3	3

9. Inventories

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Finished goods	63,697	40,861	-	-
Television programmes	766,446	736,445	5,004	5,004
Total	830,143	777,306	5,004	5,004
Less: Reduce cost to net realisable value	(29,718)	(21,342)	(5,004)	(5,004)
Total inventories - net	800,425	755,964	-	-



During the year 2025, the Group reduced cost of inventories by Baht 8 million to reflect the net realisable value. (the Company only and 2024: Nil). This was included in cost of sales.

10. Financial assets

(Unit: Thousand Baht)

	Consolidated and separate financial statements	
	31 December 2025	31 December 2024
<u>Debt instruments at amortised cost</u>		
Fixed deposits with a maturity of more than 3 months but not more than 1 year	355,000	155,000
<u>Financial assets measured at fair value through profit or loss</u>		
Investments in open-end funds - debt securities	880,709	-
Total other current financial assets	<u>1,235,709</u>	<u>155,000</u>

11. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Input tax refundable	67,385	79,452	490	226
Prepaid expenses	40,039	27,379	5,326	7,524
Withholding tax	-	2,295	-	-
Bank deposit for customer projects	-	4,830	-	-
Others	2,394	3,507	2	1,515
Total other current assets	<u>109,818</u>	<u>117,463</u>	<u>5,818</u>	<u>9,265</u>



12. Investments in subsidiaries

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

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Dividend income recognised during the year	
	2025	2024	2025	2024	2025	2024	2025	2024
			(%)	(%)				
One 31 Company Limited	1,431,900	1,431,900	100	100	2,580,000	2,580,000	-	102,942
EXACT SCENARIO Company Limited	1,000	1,000	100	100	784	784	14,077	19,618
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	2,200,000	2,200,000	565,000	347,600
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	-	-
ONE D Streaming Company Limited	2,000	-	100	-	2,000	-	-	-
					5,229,784	5,227,784	579,077	470,160
Less: Allowance for impairment					(14,001)	(13,447)	-	-
Total investments in subsidiaries - net					5,215,783	5,214,337	579,077	470,160

On 31 July 2025, the Company invested in common shares of ONE D Streaming Company Limited which was registered with the Department of Business Development according to the resolution of the Board of Directors' meeting of the Company to operate a media service business on the platform. The investment consisted of 20,000 shares at a price of Baht 100 per share, totaling Baht 2 million, which represents 100% of the registered capital of this company.

During the current year, 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 0.6 million (2024: Baht 4.6 million) in the separate statement of comprehensive income.

On 25 February 2025, PEN 1 F&B Company Limited repaid an investment in a joint venture amounting to Baht 1 million to ONE Sanook Company Limited, which is a subsidiary of the Company, as the joint venture has ceased operations and is in the process of liquidation. ONE Sanook Company Limited fully recognised a loss from the impairment of this investment in joint venture during the year.

On 26 March 2025, the Board of Directors meeting No. 3/2025 of ONE Sanook Company Limited approved a resolution for the sale of the entire investment in the joint venture of Neo One Sustainment Company Limited to the other joint investor.

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 investments in joint ventures during the year		Share of other comprehensive income from investments in joint ventures during the year	
	2025	2024	2025	2024
Joint venture motion pictures Congratulations				
My Ex	(107)	(21)	-	-
GOOD THINGS HAPPEN Company Limited	560	1,889	-	(311)
PEN 1 F&B Company Limited	-	(4,639)	-	-
NEO ONE SUSTAINMENT Company Limited	(277)	(1,223)	-	-
GINGERX Company Limited	-	(1,400)	-	-
GMM X ONE Company Limited	(31)	(8)	-	-
Total	145	(5,402)	-	(311)

13.3 Details of investment in associate

On 10 November 2025, at the Board of Directors Meeting No. 4/2025 of the Company approved the resolution to dispose of the Company's entire investment in the associate, Meemiti Company Limited, to the other joint venture partner. However, during the year, the Company recognised its share of loss from associate in the amount of Baht 3.8 million.



14. Property, plant and equipment

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at 31 December		As at 31 December	
	2025	2024	2025	2024
Net book value:				
Property, plant and equipment	635,649	661,375	18,846	12,137
Right-of-use assets (Note 21)	176,611	93,611	15,357	2,158
Total	812,260	754,986	34,203	14,295

Movements of property, plant and equipment for the years ended 31 December 2025 and 2024 are summarised below.

	Consolidated financial statements							(Unit: Thousand Baht)
	Land	Buildings and buildings improvement	Operating equipment	Furniture, fixtures and office equipment	Computer and equipment	Motor vehicles	Construction in process	
Cost:								
1 January 2024	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
Additions	-	14,105	10,507	4,750	23,305	6,513	5,976	65,156
Disposals/write-off	-	(15,467)	(1,314)	(2,358)	(3,118)	-	-	(22,257)
Transfers	-	2,972	-	-	-	-	(2,972)	-
31 December 2025	147,016	815,456	307,978	34,984	272,789	18,172	6,360	1,602,755



(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 2024	-	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	-	(11,351)	(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
Depreciation for the year	-	33,154	24,359	4,450	23,613	1,243	-	86,819
Depreciation on disposals/write-off	-	(12,066)	(1,308)	(1,978)	(2,842)	-	-	(18,194)
31 December 2025	-	476,726	241,922	24,164	213,288	11,006	-	967,106
Net book value:								
31 December 2024	147,016	358,208	79,914	10,900	60,085	1,896	3,356	661,375
31 December 2025	147,016	338,730	66,056	10,820	59,501	7,166	6,360	635,649
Depreciation for the year								
2024 (Baht 64 million included in cost of services, and the balance in selling and administrative expenses)								100,245
2025 (Baht 66 million included in cost of services, and the balance in selling and administrative expenses)								86,819



(Unit: Thousand Baht)

Separate financial statement

	Buildings and buildings improvement	Operating equipment	Furniture, fixtures and office equipment	Computer and equipment	Total
Cost:					
1 January 2024	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
Additions	4,408	-	790	8,737	13,935
Disposals/write-off	(2,712)	-	(156)	(102)	(2,970)
31 December 2025	31,163	35	4,751	27,395	63,344
Accumulated depreciation:					
1 January 2024	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
Depreciation for the year	1,608	1	551	4,560	6,720
Depreciation on disposals/write-off	(2,251)	-	(113)	(100)	(2,464)
31 December 2025	25,762	34	3,327	15,375	44,498
Net book value:					
31 December 2024	3,062	2	1,228	7,845	12,137
31 December 2025	5,401	1	1,424	12,020	18,846
Depreciation for the year					
2024 (all included in selling and administrative expenses)					7,242
2025 (all included in selling and administrative expenses)					6,720



15. Cost of spectrum license

The net book values of cost of spectrum license as at 31 December 2025 and 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Cost	2,312,957	2,312,957
Less: Accumulated amortisation	(1,864,396)	(1,728,931)
Net book value	<u>448,561</u>	<u>584,026</u>

Reconciliations of the net book values of cost of spectrum license for the years 2025 and 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	2025	2024
Net book value at beginning of year	584,026	719,840
Amortisation	(135,465)	(135,814)
Net book value at end of year	<u>448,561</u>	<u>584,026</u>

As at 31 December 2025, 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 423 million (2024: Baht 550 million).

As at 31 December 2025, net book value of cost of spectrum license to provide radio service in the type of regional commercial service is Baht 26 million (2024: Baht 34 million).

16. Goodwill and intangible assets with indefinite useful lives

Movements of goodwill for the years ended 31 December 2025 and 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	2025	2024
Net book value as at 1 January	1,536,143	1,536,143
Impairment losses on goodwill	(20,013)	-
Net book value as at 31 December	<u>1,516,130</u>	<u>1,536,143</u>



The Company allocates goodwill acquired through business combination, net of allowance for impairment, together with the "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	190	16	1,516
"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)

	2025	2024
Long-term growth rate	2.0	2.8
Discount rate	10.0	11.0 and 11.5

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 the Group management'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.



During the year 2025, the revenue growth from the drama programmes production segment of GMM Studios International Company Limited was not aligned with the management's projection that had previously been anticipated. As a result, the Group's management reviewed and reflected this information in the financial forecasts and considered recognising an impairment loss on goodwill of CGU 4 amounting to Baht 20 million in the statement of comprehensive income to reduce the carrying amount of the assets to their recoverable amounts.

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

Unit: % per annum

	As at 31 December 2025			
	CGU 1 (GMM TV Company Limited)	CGU 2 (GMM Media Public Company Limited)	CGU 3 (Change2561 Company Limited)	CGU 5 (Parbdee Thaveesuk Company Limited)
Long-term growth rate decreases	More than (10.0)	More than (10.0)	(1.6)	More than (10.0)
Discount rate increases	More than 10.0	More than 10.0	1.1	More than 10.0

Unit: % per annum

	As at 31 December 2024				
	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)
Long-term 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 2025 and 2024 are presented below.

(Unit: Thousand Baht)

Cost	Consolidated financial statements							Total
	Program rights	Computer software	Trademark	Customer contract	Customer relationship	Artist contract		
1 January 2024	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	
Additions	19,765	38,838	-	-	-	-	58,603	
Transferred from inventories	1,090,309	-	-	-	-	-	1,090,309	
Disposals/write-off	(132,100)	(15,000)	-	-	-	-	(147,100)	
31 December 2025	9,403,414	144,368	123,428	8,619	203,894	35,855	9,919,578	



(Unit: Thousand Baht)

Consolidated financial statements

	Program rights	Computer software	Trademark	Customer contract	Customer relationship	Artist contract	Total
Accumulated amortisation							
1 January 2024	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
Amortisation for the year	1,100,021	20,500	217	-	13,594	-	1,134,332
Disposals/write-off	(132,098)	(10,521)	-	-	-	-	(142,619)
31 December 2025	8,176,558	42,302	1,107	8,619	69,098	35,855	8,333,539
Allowance for impairment loss							
1 January 2024	65,586	-	-	-	-	-	65,586
31 December 2024	65,586	-	-	-	-	-	65,586
31 December 2025	65,586	-	-	-	-	-	65,586
Net book value							
31 December 2024	1,151,219	88,207	122,538	-	148,390	-	1,510,354
31 December 2025	1,161,270	102,066	122,321	-	134,796	-	1,520,453



(Unit: Thousand Baht)

	Separate financial statements		
	Program rights	Computer software	Total
Cost			
1 January 2024	31,870	26,365	58,235
Additions	-	13,845	13,845
31 December 2024	31,870	40,210	72,080
Additions	-	8,340	8,340
Disposal/Write-off	(982)	-	(982)
31 December 2025	30,888	48,550	79,438
Accumulated amortisation			
1 January 2024	19,797	597	20,394
Amortisation for the year	2,513	3,817	6,330
31 December 2024	22,310	4,414	26,724
Amortisation for the year	2,513	4,613	7,126
Disposal/Write-off	(982)	-	(982)
31 December 2025	23,841	9,027	32,868
Net book value			
31 December 2024	9,560	35,796	45,356
31 December 2025	7,047	39,523	46,570

18. Other non-current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2025	2024	2025	2024
Deposits - related parties	49,607	47,929	3,702	3,665
Deposits - unrelated parties	30,588	18,946	974	625
Withholding tax	574,303	465,825	20,922	27,097
Prepayment for marketing agent				
- related party	26,800	34,840	-	-
Others	663	1,196	-	-
Total	681,961	568,736	25,598	31,387
Less: Allowance for impairment loss on				
withholding tax	(4,564)	(4,564)	(1,200)	(1,200)
Total other non-current assets - net	677,397	564,172	24,398	30,187



19. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade payables - related parties	15,918	69,903	5,327	1,866
Trade payables - unrelated parties	408,437	256,190	4,413	2,226
Other current payables - related parties	3,007	3,075	121	162
Other current payables - unrelated parties	18,769	17,441	142	453
Accrued costs - related parties	5,796	6,609	-	1,055
Accrued costs - unrelated parties	856,079	698,586	2,276	1,980
Accrued expenses - related parties	10,949	2,872	4,616	4,042
Accrued expenses - unrelated parties	146,861	112,689	11,596	10,969
Accrued commission	147,118	154,658	4,735	5,868
Dividend payable	7	103	-	-
Total trade and other current payables	1,612,941	1,322,126	33,226	28,621

20. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Undue input vat	95,860	110,091	4,979	20,506
Revenues department payable	82,899	61,798	7,670	7,844
Advance received from customer project	-	4,821	-	-
Others	3,835	4,791	172	165
Total other current liabilities	182,594	181,501	12,821	28,515

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 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statement		
	Buildings and improvement	buildings Motor vehicles	Total
Net book value as at 1 January 2024	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
Additions	164,214	2,029	166,243
Depreciation for the year	(79,574)	(3,669)	(83,243)
Net book value as at 31 December 2025	173,134	3,477	176,611

(Unit: Thousand Baht)

	Separate financial statement		
	Buildings and improvement	buildings Motor vehicles	Total
Net book value as at 1 January 2024	8,751	-	8,751
Depreciation for the year	(6,593)	-	(6,593)
Net book value as at 31 December 2024	2,158	-	2,158
Additions	19,784	-	19,784
Depreciation for the year	(6,585)	-	(6,585)
Net book value as at 31 December 2025	15,357	-	15,357



b) Lease liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Lease payments	194,745	102,521	16,789	2,458
Less: Deferred interest expenses	(10,733)	(5,942)	(990)	(25)
Total	184,012	96,579	15,799	2,433
Less: Current portion	(80,547)	(45,461)	(6,331)	(2,433)
Lease liabilities - net of current portion	103,465	51,118	9,468	-

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Balance at beginning of year	96,579	105,148	2,433	9,383
Additions	166,273	76,375	19,784	-
Accretion of interest	8,357	3,495	543	306
Repayments	(87,197)	(88,316)	(6,961)	(7,256)
Cancellation of lease agreements	-	(123)	-	-
Balance at end of year	184,012	96,579	15,799	2,433

A maturity analysis of lease payments is disclosed in note to financial statements under the liquidity risk section.

c) Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Depreciation expense of right-of-use assets	83,243	81,662	6,585	6,593
Interest expense on lease liabilities	8,357	3,495	543	306
Expense relating to short-term leases	5,162	5,316	487	466

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 92 million (2024: Baht 94 million) (the Company only: Baht 7 million (2024: Baht 8 million)), including the cash outflow related to short-term lease and leases of low-value assets.

22. Non-current provision for employee benefits

Provision for employee benefits, which represents compensation payable to employees after they retire, was as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2025	2024	2025	2024
Provision for employee benefits at beginning of year	227,782	196,636	32,525	23,171
Included in profit or loss:				
Current service cost	30,175	21,380	7,636	2,293
Interest cost	5,740	3,710	752	400
Transfer-in from subsidiaries	-	-	26	-
Included in other comprehensive income:				
Remeasurement 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	<u>(27,099)</u>	<u>(17,188)</u>	<u>-</u>	<u>(3,222)</u>
Provision for employee benefits at end of year	<u>236,598</u>	<u>227,782</u>	<u>40,939</u>	<u>32,525</u>

The Group expects to pay Baht 54.9 million of long-term employee benefits during the next year (the Company only: Baht 18.4 million) (2024: Baht 51.8 million, the Company only: Baht 16.5 million).

As at 31 December 2025 and 2024, the weighted average duration of the liabilities for long-term employee benefit is 10.4 years (the Company only: 9.4 years).



Significant actuarial assumptions are summarised below.

(Unit: percent per annum)

	Consolidated/Separate financial statements	
	2025	2024
Discount rate	2.08 – 3.59	2.08 - 3.59
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 2025 and 2024 are summarised below:

(Unit: Thousand Baht)

	As at 31 December 2025			
	Consolidated financial statements		Separate financial statements	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
	Discount rate	(7,815)	8,347	(861)
Salary increase rate	9,243	(8,728)	1,026	(969)
Turnover rate	Increase 20.0%	Decrease 20.0%	Increase 20.0%	Decrease 20.0%
	(13,918)	16,422	(1,561)	1,855

(Unit: Thousand Baht)

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



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	
	2025	2024	2025	2024
Type of revenues:				
Sales of goods	879,498	422,547	-	-
Service income from advertising and promotion	2,357,701	2,709,836	5,775	5,800
Revenues from production and services	92,113	138,171	-	320
Revenues from concert event and organiser	1,106,807	753,940	-	-
Revenues from sublease of television station	77,344	123,621	-	-
Revenues from artist management	1,564,711	1,046,987	-	-
Revenue from production of radio programmes	269,251	322,875	-	-
Revenues from studio rental service	28,854	41,269	-	-
Revenues from management	1,603	467	297,063	288,411
Revenues from copyrights	890,044	1,089,299	15,192	21,273
Total revenues from contracts with customers	<u>7,267,926</u>	<u>6,649,012</u>	<u>318,030</u>	<u>315,804</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	7,139,713	6,439,004	20,967	27,393
Revenue recognised over time	128,213	210,008	297,063	288,411
Total revenues from contracts with customers	<u>7,267,926</u>	<u>6,649,012</u>	<u>318,030</u>	<u>315,804</u>



25. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Salaries and wages and other employee benefits	1,290,919	1,230,314	196,239	191,089
Depreciation	170,062	181,908	13,305	13,835
Amortisation	1,269,797	1,280,212	7,126	6,330
Compensation, copyright and other services fees	1,262,030	878,683	-	-
Advertising and promotional expenses	289,049	314,122	2,417	3,339
Commission expenses	91,987	109,832	-	1,422
Management fee	10,147	11,290	11,459	14,631
Changes in inventories	(52,837)	(113,049)	-	-
Allowance for expected credit losses (reversed)	(5,036)	45,566	-	-
Loss from diminution in value of inventories	22,087	-	-	-
Impairment loss on investment	554	-	554	4,639

26. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current income tax:				
Current income tax charge	(48,596)	(102,943)	(12,154)	-
Deferred tax:				
Relating to origination and reversal of temporary differences	17,987	(711)	(5,993)	(11,384)
Income tax expenses reported in profit or loss	(30,609)	(103,654)	(18,147)	(11,384)

The amount of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax relating to remeasurement loss on defined benefit plans	-	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	
	2025	2024	2025	2024
Accounting profit before tax	479,557	529,883	655,577	541,091
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	95,911	105,977	131,115	108,218
Effects from temporary differences and tax losses	(1,272)	(17,630)	-	(2,920)
Effects of unrecognised temporary differences	(87,350)	1,695	2,795	-
Effects from inter-transactions within the Group	20,922	7,696	-	-
Share of loss from investments in joint ventures and associates	736	1,550	-	-
Effects of:				
Dividends received that are excluded from taxable profit	-	-	(115,815)	(94,032)
Non-deductible expenses	2,250	4,399	52	96
Others	(588)	(33)	-	22
Total	1,662	4,366	(115,763)	(93,914)
Income tax expenses reported in profit or loss	30,609	103,654	18,147	11,384



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

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax assets				
Allowance for expected credit losses	18,476	20,253	-	-
Allowance for diminution in value of inventories	1,988	313	-	-
Cost of spectrum license	14,317	18,636	-	-
Provision for long-term employee benefits	47,240	45,556	8,188	6,505
Unused tax losses	60,684	42,587	-	5,020
Leases	1,362	1,512	89	55
Others	-	-	-	2,690
Total	144,067	128,857	8,277	14,270
Deferred tax liabilities				
Fair value adjustments of property plant and equipment and intangible assets acquired from subsidiaries acquisition	51,435	54,212	-	-
Total	51,435	54,212	-	-

As at 31 December 2025, the Group has unused tax losses totaling Baht 1,098 million (2024: Baht 1,533 million) (the Company only: Nil (2024: 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 1,401 million (2024: Baht 1,746 million) (the Company only: Baht Nil million (2024: Baht 25 million)) will gradually expire by the year 2030 (2024: by the year 2029).

27. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Basic earnings per share are calculated below.

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Profit attributable to equity holders of the Company (Thousand Baht)	450,472	421,017	637,430	529,707
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)	0.19	0.18	0.27	0.22

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 2025 and 2024, 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 2025 amounting to approximately Baht 27 million (2024: Baht 25 million) and Baht 4 million for the Company only (2024: 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	309,561	0.13
Interim dividends for 2024	the Board of Directors' Meeting on 23 August 2024	190,500	0.08
Total dividends for 2024		500,061	0.21
Final dividends for 2024	Annual General Meeting of the Company's shareholders on 28 April 2025	214,312	0.09
Interim dividends for 2025	the Board of Directors' Meeting on 8 August 2025	119,062	0.05
Total dividends for 2025		333,374	0.14

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 (2025: Nil).

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 (2025: Nil).

31.3 Long-term service commitments

The group has commitments related to significant long-term service contracts, with details provided in the important contracts, and also has commitments related to other long-term service contracts, which are summarised in the table below.

- a) A subsidiary entered into an agreement to utilize satellite television transmission services for a period of 4 - 5 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 agreements. As of 31 December 2025, the subsidiary has outstanding obligations of USD 3 million to pay the aforementioned fees (2024: Nil).

- 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 2025, the subsidiary had commitments to pay such service fee amounting to Baht 26 million (2024: Baht 34 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 2025, the subsidiary received the support fee with whole amount from NBTC with and recorded it by deducting with cost of services amounting to Baht 114 million (2024: Baht 114 million) in the consolidated statement of comprehensive income.
- c) The Group has commitments regarding other long-term service agreements. The terms of these agreements are generally between 1 and 3 years. Future minimum payments required under these contracts were as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Payable				
In up to 1 year	87	45	14	5
In over 1 and up to 3 years	97	53	13	3

31.4 Guarantees

- a) As at 31 December 2025, the Company has provided guarantees for the lease agreements for digital terrestrial television services granted to a subsidiary, which amounted to Baht 21 million (2024: Baht 21 million).
- b) As at 31 December 2025, 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 (2024: Baht 22 million).
- c) As at 31 December 2025, there was an outstanding bank guarantee of Baht 2 million (2024: Baht 2 million) (the Company only; Nil, 2024: 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

During the year 2024, the Company and a 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.

Subsequently, on 30 July 2025, the Central Intellectual Property and International Trade Court ruled to dismiss the case. The case is currently under appeal.

However, the legal advisors and management of the Group believe that the group will not incur any losses from this 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 2025 and 2024, 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					Interest rate (% per annum)
	As at 31 December 2025					
	Fixed interest rates		Floating interest rate	Non- interest bearing	Total	
	Within 1 year	1 - 5 years				
Financial assets						
Cash and cash equivalents	-	-	1,071	-	1,071	Note 7
Investments in open-end funds - debt securities	-	-	-	881	881	-
Trade and other receivables	-	-	-	1,441	1,441	-
Other financial assets	355	-	-	-	355	1.4 - 1.5
Long-term loan to joint venture	-	-	20	-	20	Note 6
	<u>355</u>	<u>-</u>	<u>1,091</u>	<u>2,322</u>	<u>3,768</u>	
Financial liabilities						
Trade and other payables	-	-	-	1,613	1,613	-
Lease liabilities	81	103	-	-	184	3.9 - 5.0
	<u>81</u>	<u>103</u>	<u>-</u>	<u>1,613</u>	<u>1,797</u>	



(Unit: Million Baht)

Consolidated financial statements

As at 31 December 2024

	Fixed interest rates		Non-		Total	Interest rate (% per annum)
	Within	1 - 5	Floating	interest		
	1 year	years	interest rate	bearing		
Financial assets						
Cash and cash equivalents	871	-	822	-	1,693	Note 7
Trade and other receivables	-	-	-	1,274	1,274	-
Other financial assets	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)

Separate financial statements

As at 31 December 2025

	Fixed interest rates		Non-		Total	Interest rate (% per annum)
	Within	1 - 5	Floating	interest		
	1 year	years	interest rate	bearing		
Financial assets						
Cash and cash equivalents	-	-	252	-	252	Note 7
Investments in open-end funds - debt securities	-	-	-	881	881	-
Trade and other receivables	-	-	-	354	354	-
Long-term loans to subsidiaries	-	-	1,221	-	1,221	Note 6
Other financial assets	355	-	-	-	355	1.4 - 1.5
	<u>355</u>	<u>-</u>	<u>1,473</u>	<u>1,235</u>	<u>3,063</u>	
Financial liabilities						
Trade and other payables	-	-	-	33	33	-
Lease liabilities	6	10	-	-	16	5.0
	<u>6</u>	<u>10</u>	<u>-</u>	<u>33</u>	<u>49</u>	

(Unit: Million Baht)

Separate financial statements						
As at 31 December 2024						
	Fixed interest rates			Non- interest bearing	Total	Interest rate (% per annum)
	Within	1 - 5	Floating			
	1 year	years	interest rate			
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
Other financial assets	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						
Trade and other payables	-	-	-	29	29	-
Lease liabilities	2	-	-	-	2	5.0
	<u>2</u>	<u>-</u>	<u>-</u>	<u>29</u>	<u>31</u>	

Liquidity risk

The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. In addition, the Group has the ability to access a sufficiently diverse range of funding sources.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2025				
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Trade and other payables	-	1,613	-	1,613
Lease liabilities	-	88	107	195
Total non-derivatives	<u>-</u>	<u>1,701</u>	<u>107</u>	<u>1,808</u>



(Unit: Million Baht)

Separate financial statements				
As at 31 December 2025				
	On demand	Less than 1 year	1 to 5 years	Total
Non-derivatives				
Trade and other payables	-	33	-	33
Lease liabilities	-	7	10	17
Total non-derivatives	-	40	10	50

(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

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.



32.3 Fair values hierarchy

As at 31 December 2025, the Group had the financial assets that were measured at fair value and disclosed using different levels of inputs as follows:

(Unit: Thousand Baht)

Consolidated and Separate financial statements			
As at 31 December 2025			
Level 1	Level 2	Level 3	Total

Assets measured at fair value

Financial assets measured at fair value through profit or loss

Investments in open-end funds - debt securities	-	880,709	-	880,709
---	---	---------	---	---------

During the current year, there were no transfers within the fair value hierarchy.

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 2025, the Group have debt to equity ratio 0.39:1 (2024: 0.31:1), the Company only has debt to equity ratio of 0.01:1 (2024: 0.01:1).

34. Events after the reporting period

- On 5 January 2026, GMM TV Company Limited, a subsidiary of the Company, invested in New BB Event Company Limited (which has subsequently been renamed Gemmistry Soul Company Limited), a company engaged in the Mascot performance management business. The investment was made through the acquisition of 510 ordinary shares with a par value of Baht 1,000 per share, representing 51 percent ownership of the registered capital. The paid capital amount is 25 percent of the total investment. The management of the Group has assessed that the Group has the power to exercise control over the aforementioned company. Consequently, Gemmistry Soul Company Limited is considered a subsidiary of the Group, in accordance with the resolution of the Company's Board of Directors.
- On 6 January 2026, ONE SANOOK Company Limited, a subsidiary of the Company, made an investment through the subscription of newly issued ordinary shares of NANGMAEWPA & ONE Company Limited, a company engaged in the production of media content and the broadcasting of programs via online platforms, as well as the provision of advertising services and comprehensive event management. The investment comprised 4,585 ordinary shares, representing 55 percent ownership of the registered capital, with an initial investment amount of Baht 29 million. The management of the Group has assessed that the Group has the power to exercise control over the said company. Consequently, NANGMAEWPA & ONE Company Limited is considered a subsidiary of the Group, in accordance with the resolution of the Company's Board of Directors.



- c) In February 2026, the Company announced the establishment of a joint venture named Big One Entertainment Company Limited, with the objective of developing commercial content capable of reaching a broad audience. The Group will hold a 50 percent equity interest in the joint venture, in accordance with the resolution of the Company's Board of Directors. The joint venture is currently in the process of being legally registered.
- d) On 23 February 2026, the Board of Directors' meeting of the Company passed the resolution for the payment of a cash dividend of Baht 0.13 per share to the shareholders, totaling Baht 309.56 million that will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders which will be held on 27 April 2026.

35. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 23 February 2026.



PART 4

DATA CERTIFICATION



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 23 February 2026 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. Naran Poomsiri to sign on every page of the documents, and the absence of the authorized signature of Mr. Naran Poomsiri 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



The ONE Enterprise Public Company Limited

PART 5

ATTACHMENT



Attachment 1

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

Details of Directors, Executives, Persons with Controlling Authority and Secretaries (information as of the year ended December 31, 2025)

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 : 76

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 214/2024

Other Institution

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

Shareholding Proportion in the Company (%)**

Direct : 0.01%

Indirect : GRAMMY holds 35.09%, Mr. Paiboon holds shares through

- 1) Fah Damrong Chaitham 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 company :**

3 May 2021 - Present	Chairman of the Board The One Enterprise Plc.
2008 - Present	Chairman of the Company Advisory Board GMM Grammy Plc.
1998 - Present	Chairman of the Board GMM Grammy Plc.
24 Apr. 2021 - 11 Aug. 2021	Member of Nomination and Remuneration Committee The One Enterprise Plc.
Jul. 2011 - 13 Jul. 2014	Member of Nomination and Remuneration Committee GMM Grammy Plc.
2005 - Jul. 2011	Chairman of the Nomination and Remuneration Committee GMM Grammy Plc.
1998 - 2008	Chairman of the Executive Committee Advisor GMM Grammy Plc.

Non-listed company :

11 Mar. 2024 - Present	Chairman of the Board GMM Music Plc. (GMM Music Co., Ltd. transformed into a public company on March 11, 2024)
7 Apr. 2023 - 10 Mar. 2024	Director GMM Music Co., Ltd.
13 Aug. 2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.
11 Apr. 2018 - Present	Director GDH 559 Co., Ltd.
2009 - present	Director (Authorized Director) Ruam Fah Deaw Gun Co., Ltd.
2005 - present	Director (Authorized Director) Tri Naga Co., Ltd.
2001 - present	Director (Authorized Director) Geurt Far Co., Ltd.
1998 - Present	Director Global Music and media (China) Co., Ltd.
1998 - Present	Chairman/Founder/Director as an Authorized Signatory Damrongchaitham Foundation
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.
31 May 2017 - 2 May 2021	Chairman of the Board The One Enterprise Co., Ltd.
12 Mar. 2021 - 23 Apr. 2021	Chairman of the Nomination and Remuneration Committee The One Enterprise Co., Ltd.
7 Dec. 2017 - 30 Nov. 2020	Director (Authorized Director) GMM Channel Holding Co., Ltd.
1 Dec. 2017 - 23 Nov. 2020	Director GMM Media Plc.
21 Dec. 2017 - 20 Dec. 2019	Chairman of the Board GMM Channel Holding Co., Ltd.
Apr. 2015 - 9 Dec. 2019	Director Judtongton Co., Ltd. (Completion of liquidation)
Nov. 2011 - 4 Dec. 2019	Chairman of the Board GMM O Shopping Co., Ltd. (Former name: O Shopping Co., Ltd./GMM CJO Shopping Co., Ltd.)
2009 - 26 Dec. 2018	Vice Chairman of the Board Family Know How Co., Ltd. (Dissolution)
2002 - 12 Nov. 2018	Director H.Y. Infinite Co., Ltd. (Former name: Hou You) (Completion of liquidation)
2008 - Jun. 2017	Chairman of the Company Advisory Board GMM Media Plc.
Mar. 2012 - Sep. 2012	Director GMM Z Co., Ltd.
2005 - 2009	Chairman of the Nomination and Remuneration Committee GMM Media Plc.
6 Sep. 2002 - 27 Feb. 2009	Chairman of the Board GMM Media Plc.
2007 - 2008	Advisor to the Executive Committee GMM Media Plc.
2005 - 2007	Chairman of the Risk Management Committee GMM Media Plc.
2002 - 2007	Chairman of the Executive committee GMM Media Plc.

**Miss Boosaba Daorueng**

Position :

- Vice Chairman of the Board Director
- Member of Executive committee

Age : 73

Date of appointment as a director : 26 Apr. 2024

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%**Indirect :** -None-**Familial Relationship with the Directors and Executives**

-None-

Professional Experience**Listed company :**

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. 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.

Non-listed company :

22 Aug.2025 - Present	Director(Authorized Director) Nata Studios Co., Ltd.
15 Aug.2025 - Present	Director(Authorized Director) Gemistry Studio Co., Ltd.
31 Jul. 2025 - Present	Director(Authorized Director) ONE D Streaming Co.,Ltd.
26 Jun. 2025 - Present	Director(Authorized Director) Steam Studio Co., Ltd.
1 Aug. 2024	Director(Authorized Director) Wanthong Holdings Co.,Ltd.
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.	Jul. 2005 - Present	Director (Authorized Director) Fan TV Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) Exact Scenario Co., Ltd.	Apr. 2004 - Present	Director Scenario Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.	Jul. 2003 - Present	Director (Authorized Director) Digital Arms Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) GMM Media Plc.	May 2000 - Present	Director (Authorized Director) GMM Holding Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.	Dec. 1998 - Present	Director (Authorized Director) GMM Digital Domain Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) GMM TV Co., Ltd.	Nov. 1998 - Present	Director (Authorized Director) Grammy Publishing House Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) ONE 31 Co., Ltd.	1998 - Present	Director Global Music and Media (China) Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) One Sanook Co., Ltd.	Aug. 1996 - Present	Director (Authorized Director) Magic Film Co., Ltd.
30 Apr. 2024 - Present	Director (Authorized Director) Tifa Studios Co., Ltd.	Nov. 1995 - Present	Director (Authorized Director) More Music Co., Ltd.
10 Apr. 2024 - Present	Director (Authorized Director) Bask Co., Ltd.	Sep. 1994 - Present	Director (Authorized Director) Extraorganizer Co., Ltd.
15 Dec. 2021 - Present	Director (Authorized Director) Special Destiny Co., Ltd.	Oct. 2012 - 24 Jun. 2024	Director (Authorized Director) GDC Co., Ltd.
20 May 2020 - Present	Director (Authorized Director) GMMZ Co., Ltd.	Nov. 1998 - 1 Oct. 2024	Director (Authorized Director) MGA Co., Ltd.
2020 - Present	Director (Authorized Director) Nam Dee Mai Ngarm Co., Ltd.	Aug. 1998 - 5 Oct. 2023	Director GMM Music Publishing International Co., Ltd.
17 Aug. 2018 - Present	Director (Authorized Director) OSP TV Co., Ltd.	Oct. 2010 - 30 Jun. 2023	Director (Authorized Director) GR Vocal Studio Co., Ltd.
29 Mar. 2018 - Present	Director (Authorized Director) EXACT Co., Ltd.	15 Jul. 2016 - 9 Sep. 2022	Director Nadao Bangkok Co., Ltd
15 Jul. 2016 - Present	Director (Authorized Director) Sawasdee Thaweasuk Co., Ltd.	Jul. 2013 - 9 Dec. 2021	Director (Authorized Director) G200M Co., Ltd. (Former Digistream Co., Ltd.)
15 Jul. 2016 - Present	Director (Authorized Director) Siangdee Thaweasuk Co., Ltd.	29 Mar. 2018 - 29 Nov. 2021	Director (Authorized Director) Teen Talk Co., Ltd. (Liquidation Completed)
14 Dec. 2015 - Present	Director (Authorized Director) GDH 559 Co., Ltd.	18 Apr. 2018 - 25 Aug. 2021	Director (Authorized Director) GS ONE Co., Ltd. (Liquidation Completed)
27 May 2015 - Present	Director (Authorized Director) Ngandee Thaweasuk Co., Ltd.		



18 May. 2020 - 24 Aug. 2021	Director (Authorized Director) Bravo Studio Co., Ltd. (Liquidation Completed)	4 Apr. 2018 - 20 Sep. 2018	Director GMM Channel Co., Ltd.
19 Apr. 2017 - 14 Jun. 202	Director (Authorized Director) Z Trading Co., Ltd.	4 Apr. 2018 - 14 Sep. 2018	Director GMM Channel Holding Co., Ltd.
20 May 2020 - 9 Dec. 2020	Director (Authorized Director) Tee Fah Studio Co., Ltd. (Liquidation Completed)	Aug. 2015 - 12 Jan. 2018	Director A-Time Media Co., Ltd.
20 May 2020 - 4 Dec. 2020	Director (Authorized Director) Gung Ho Studio Co., Ltd. (Liquidation Completed)	Aug. 2015 - 12 Jan. 2018	Director (Authorized Director) GMM TV Co., Ltd.
2004 - 4 Dec. 2020	Director (Authorized Director) Deetalk Co., Ltd. (Liquidation Completed)	2015 - 12 Jan. 2018	Director (Authorized Director) GMM Media Plc.
Apr. 2004 - 29 Jun. 2020	Director (Authorized Director) GMM Tai Hub Co., Ltd. (Liquidation Completed)	Sep. 2013 - 12 Jan. 2018	Director (Authorized Director) GMM Channel Co., Ltd.
21 Jul. 2016 - 16 Jun. 2020	Director Good Things Happen Co., Ltd.	Aug. 2015 - 7 Dec. 2017	Director (Authorized Director) GMM Channel Trading Co., Ltd.
Feb. 2006 - 2 Mar. 2020	Director (Authorized Director) GMM Goods Co., Ltd.	May 2010 - 2 Jun. 2017	Director (Authorized Director) Acts Studio Co., Ltd.
Nov. 1998 - 5 Aug. 2019	Director (Authorized Director) Digital Gen Co., Ltd. (Liquidation Completed)	Sep. 2015 - 1 Jun. 2017	Director (Authorized Director) Exact Scenario Co., Ltd.
Jan. 1997 - 5 Aug. 2019	Director (Authorized Director) GMM Studio Co., Ltd. (Liquidation Completed)	Sep. 2013 - 1 Jun. 2017	Director (Authorized Director) GMM One TV Co., Ltd.
Aug. 1999 - 24 Sep. 2018	Director (Authorized Director) G Broadcast Co., Ltd.	21 Jul. 2015 - 31 May 2017	Director (Authorized Director) The One Enterprise Co., Ltd.
20 Apr. 2018 - 24 Sep. 2018	Director (Authorized Director) Change2561 Co., Ltd.	Sep. 2015 - 3 Mar. 2017	Director (Authorized Director) Memiti Co., Ltd.
4 Apr. 2018 - 24 Sep. 2018	Director (Authorized Director) A - Time Media Co., Ltd.	Nov. 1998 - 31 Jan. 2017	Director (Authorized Director) GTH On-air Co., Ltd. (Liquidation Completed)
4 Apr 2018 - 24 Sep. 2018	Director GMM TV Co., Ltd.	Sep. 2004 - 20 Jan. 2016	Director Luckdee Thaweewuk Co., Ltd. (Liquidation Completed)
4 Apr. 2018 - 20 Sep. 2018	Chairman of the Board / Director GMM Media Plc.	Jul. 2005 - 1 Jul. 2015	Director Index Creative Village Plc.
		2003 - 2008	Advisor to the Executive Committee and the Board of Directors GMM Media Plc.

**Miss. Suvabha Charoenying**

Position :

- Independent Director
- Chairman of the Audit Committee and Corporate Governance (Formerly named: Audit Committee)
- Chairman of the Nomination and Remuneration Committee

Age : 62

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) 2023
- Refreshing Training Program (RFP) 12/2023
- Role of Chairman Program (RCP) 53/2023
- Board Nomination and Compensation Program (BNCP), Class 12/2021
- Director Leadership Certificate Program (DLCP) 2021
- Strategic Board Master Class (SBM), Class 2/2017 and, Class 7/2019
- Boardroom Success through Financing and Investment (BFI) in 2016
- Corporate Governance for Capital Market Intermediaries class 2014
- Financial Institutions Governance Program class 5/2014
- Audit Committee Program class 2011
- Successful Formulation & Execution of Strategy Class 6/2001
- Financial for Non-Financial Director (FND) 1/2003

Other Institution :

- PDPA Training 2022 conducted by One Law Office Co., Ltd.
- Digital Leadership Boot Camp, Batch 2 (2020), Skooldio Institute
- Advanced Executive Program in Energy Science (Class 13) at the Energy Academy
- Executive Development Program (EDP) Class 2, Thai Listed Companies Association (TLCA), 2009
- Senior Executive Program, Capital Market Academy (CMA), Class 1, 2005
- Families in Business: From Generation to Generation, Harvard Business School, USA, 2004

Shareholding Proportion in the Company (%)****Direct :** 0.04%**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

Nov. 2025 - present	Director Asia Aviation Plc.
8 May 2024 - Present	Chairman of the Audit Committee and Corporate Governance (Formerly named: Audit Committee) TheOne Enterprise Plc.



3 May 2021 - present	Independent Director The One Enterprise Plc.	Non-listed company :	
24 Apr.2021 - Present	Chairman of the Nomination and Remuneration Committee The One Enterprise Plc.	Nov. 2025 - Present	Director Thai AirAsia Co., Ltd.
3 May 2021 - 7 May 2024	Member of the Audit Committee The One Enterprise Plc.	2024 -Present	Vice Chairman of Director Thai Institute of Directors Association (IOD)
8 May 2018 - present	Independent Director / Chairman of the Corporate Governance and Governance Committee TQM Corporation Plc.	8 Feb. 2022 - Present	Director AirAsia Aviation Group Limited (Malaysia)
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.	Oct. 2021 - Present	Director (Non-Executive Director) Learn Corporation Co., Ltd.
2001 - 2018	Director / Managing director Thanachart Securities Plc.	2019 - May 2025	Director Thai Institute of Directors Association (IOD)
2015 - 2017	Director / Executive Director Thanachart Securities Plc.	2018 - Present	Independent Director SF Corporation Plc.
2015 - 2017	Independent Director Big C Supercenter Plc.	2017 - Present	Director Gourmet Enterprise Co., Ltd.
2015 - 2016	Independent Director T.K.S. Technologies Plc.	2015 - Present	Director as an Authorized Signatory Family Office Co., Ltd.
2010 - 2015	Independent Director GMM Grammy Plc.	2014 - Apr.2024	Vice President Thai Financial Planners Association (TFPA)
		2018 - Apr. 2022	Director Intermart (Thailand) Co., Ltd.
		2016 - Apr. 2022	Director as an Authorized Signatory Gourmet Asia Co., Ltd.
		22 Jan. 2020 - 2 May 2021	Independent Director / Member of the Audit Committee The One Enterprise Co., Ltd.
		12 Mar. 2021 - 23 Apr. 2021	Member of the Nomination and Remuneration Committee The One Enterprise Co., Ltd.
		2015 - 2017	Independent Director Humanica Co., Ltd.

**Mrs. Duangjai Lorlertwit**

Position :

- Independent Director
- Chairman of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)
- Member of the Audit and Corporate Governance Committee (Formerly named: Audit Committee)
- Member of the Nomination and Remuneration Committee

Age : 63

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)**

- ESG in the Boardroom Program, Class 13/2025, Thai Institute of Directors (IOD)
- The Evolving Role of Audit Committee in the Fostering Trust and Transparency) Class 1/2025
- 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-**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

18 Aug.2023 - Present	Chairman of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee) The One Enterprise Plc.
24 Feb. 2023 - Present	Independent Director / Member of the Audit and Corporate (Formerly named: 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.



2018 - Present	Adviser Stonehenge Inter Plc.	2016 - 2019	Director C Panel Co., Ltd.
2018 - Present	Member of the Audit Committee / Independent Director TCM Corporation Plc.	2006 - 2017	Partner JD Partner Co., Ltd.
2016 - 2020	Advisor to the Chairman CAT Telecom Plc.	2001 - 2003	Chief Operation Officer Nation Broadcasting Corporation Co.,Ltd.
2003 - 2005	Assistant Head Director / Director of Marketing Office MCOT Plc.	2001 - 2003	Chief Operation Officer Nation Radio Co., Ltd.
1994 - 1999	Executive Director Grammy Entertainment Plc.	1996 - 1999	Managing Director Grammy Television Co.,Ltd.
1994 - 1996	Marketing Director Grammy Entertainment Plc.	1990 - 1994	Marketing Manager Grammy Entertainment Co., Ltd.
Non-listed company :		1987 - 1990	Sales Manager Dai-Ichi Kikaku (Thailand) Co., Ltd.
2018 - 2020	Director (Authorized Director) GMM Studios International Co., Ltd.	1984 - 1987	Advertising and public relations officer
2017 - 2020	Director / Executive Director GMM Channel Holding Co., Ltd.		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

Age : 59

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%**Indirect :**

- Held by spouse 0.21% and Scenario Co., Ltd. held 8.47% (Mr. Takonkiet held 54.38% in Scenario Co., Ltd.)

Familial Relationship with the Directors and Executives

-None-

Professional Experience**Listed company :**

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

Oct. 2014 - Mar. 2017

The One Enterprise Plc.

Group Executive Committee
GMM Grammy Plc.

Jun. 2014 - Sep. 2014

Chief Executive Officer - GMM
Digital TV
GMM Grammy Plc.**Non-listed company :**

22 Aug. 2025 - Present

Director (Authorized Director)
Nata Studios Co., Ltd.

15 Aug. 2025 - Present

Director (Authorized Director)
Gemistry Studio Co., Ltd.

31 Jul. 2025 - Present

Director (Authorized Director)
ONE D Streaming Co.,Ltd.

26 Jun. 2025 - Present

Director (Authorized Director)
Steam Studio Co., Ltd.

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.

5 Jan.2023 - Present

Director (Authorized Director)
Good Things Happen Co., Ltd.

22 Dec. 2022 - Present

Director (Authorized Director)
Pardee 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.	09 Apr. 2004 - Present	Director (Authorized Director) Scenario Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM TV Co., Ltd.	08 Dec. 1989 - Present	Director (Authorized Director) Amves Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.	Mar. 1978 - Present	Director (Authorized Director) Samves Co., Ltd.
24 Nov. 2020 - Present	Director (Authorized Director) GMM Media Plc.	Sep. 2015 - 23 Dec. 2025	Director (Authorized Director) Memit Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) Change2561 Co., Ltd.	16 Jan. 2023 - 27 Dec. 2024	Director (Authorized Director) Pen 1 F&B Co., Ltd. (Dissolution of business)
30 Nov. 2020 - Present	Director (Authorized Director) A-Time Media Co., Ltd.	21 Jul. 2015 - 2 May. 2021	Director (Authorized Director) The One Enterprise Co., Ltd.
Sep. 2015 - Present	Director (Authorized Director) Exact Scenario Co., Ltd.	May 1990 - Mar. 2021	Director Baansiam Holdings Co., Ltd.
Feb. 2015 - Present	Director (Authorized Director) Wan Tam Dee Co., Ltd.	2015 - 28 Feb. 2021	Chief Executive Officer The One Enterprise Co., Ltd.
19 Jun. 2014 - present	Director (Authorized Director) ONE 31 Co., Ltd.	Mar. 2012 - Mar. 2017	Director Z Trading Co., Ltd.
20 Jul. 2012 - Present	Director (Authorized Director) Rachadalai Co., Ltd.	Oct. 2011 - Mar. 2017	Director / Managing Director Teen Talk Co., Ltd.
May. 2010 - Present	Director (Authorized Director) Acts Studio Co., Ltd.	Aug. 1996 - Mar. 2017	Director Magic Film Co., Ltd.
2009 - present	Director (Authorized Director) Methi 1 Co., Ltd.	Sep. 2010 - Sep. 2015	Director A Gen Event Agency Co., Ltd.
May. 2007 - Present	Director (Authorized Director) Tero Scenario Co., Ltd.	May 2010 - Sep. 2014	Managing Director Acts Studio Co., Ltd.
		Oct. 1995 - May 2014	Director / Managing Director Exact Co., Ltd.

**Mr. Kittisak Chuang-a-roon**

Position :

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

Age : 71

Date of appointment as a director : 1 Sep. 2025

Education/Trainings**Education :**

- Bachelor of Arts (Mass Communication), Chulalongkorn University

Training Program :**Thai Institute of Directors (IOD)**

-None-

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.02%**Indirect :** Spouse

Holding 0.0005% of shares

Familial Relationship with the Directos and Executives

-None-

Professional Experience**Listed company :**

1 Sep. 2025 - 22 Feb. 2026	Board of Director The one Enterprise Plc.
1 Sep. 2025	Executive committee The one Enterprise Plc.
14 Nov. 2023 - Present	(Acting) Chief Executive Officer - Goods GMM Grammy Plc.
14 Nov. 2023 - Present	Member of the Risk Management Committee GMM Grammy Plc.
15 May 2022 - Present	Vice Chairman of the Group Executive Committee GMM Grammy Plc.

1 Sep. 2023 - 13 Nov. 2023	(Acting) Chief Strategic Officer - Music 2 GMM Grammy Plc.
2005 - 22 Feb. 2011	Member of the Risk Management Committee GMM Grammy Plc.
2001 - 13 May 2011	Executive Director / Senior Vice President (GMM music) GMM Grammy Plc.
1994 - 2009	Director GMM Grammy Plc.

Non-listed company :

22 Aug. 2025 - Present	Director (Authorized Director) Nata Studios Co., Ltd.
15 Aug. 2025 - Present	Director (Authorized Director) Gemistry Studio Co., Ltd.
31 Jul. 2025 - Present	Director (Authorized Director) ONE D Streaming Co., Ltd.
26 Jun. 2025 - Present	Director (Authorized Director) Steam Studio Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) ONE 31 Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) Change2561 Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) One Sanook Co., Ltd.
1 Sep. 2025 - Present	Director (Authorized Director) GMM TV Co., Ltd.



1 Sep.2025 – Present	Director (Authorized Director) A-Time Media Co., Ltd.	24 Sep. 2018 - 30 Nov. 2020	Director A-Time Media Co., Ltd.
1 Sep.2025 – Present	Director (Authorized Director) GMM Media Plc.	24 Sep. 2018 - 30 Nov. 2020	Director (Authorized Director) GMM TV Co., Ltd.
1 Sep.2025 – Present	Director (Authorized Director) Tlfa Studios Co., Ltd.	20 Sep. 2018 - 30 Nov. 2020	Director (Authorized Director) GMM Media Plc.
6 Jan. 2023 - Present	Director (Authorized Director) Grammy Publishing House Co., Ltd.	14 Sep. 2018 - 30 Nov. 2020	Director (Authorized Director) GMM Channel Holding Co., Ltd.
6 Jan. 2023 - Present	Director (Authorized Director) Digital Arms Co., Ltd	1 Sep. 2018 - 30 Nov. 2020	Executive Director GMM Channel Holding Co., Ltd.
6 Jan. 2023 - Present	Director (Authorized Director) More Music Co., Ltd.	1 Sep. 2018 - 30 Nov. 2020	Group Chief Executive Officer GMM Channel Holding Co., Ltd.
6 Jan. 2023 - Present	Director (Authorized Director) Magic Film Co., Ltd.		
19 May 2020 - Present	Director (Authorized Director) GMM Digital Domain Co., Ltd.	2010 - 19 May 2020	Director (Authorized Director) GR Vocal Studio Co., Ltd.
20 May 2020 - Present	Director (Authorized Director) Z Trading Co., Ltd.	1993 - 20 Apr. 2018	Director (Authorized Director) GMM Music Publishing International Co., Ltd.
18 May 2020 - Present	Director (Authorized Director) Fan TV Co., Ltd.	2000 - 18 Apr. 2018	Director GMM Holding Co., Ltd.
19 May 2020 - Present	Director (Authorized Director) EXACT Co., Ltd.	1999 - 18 Apr. 2018	Director G Broadcast Co., Ltd.
19 May 2020 - Present	Director (Authorized Director) Extraorganizer Co., Ltd.	1998 - 18 Apr. 2018	Director (Authorized Director) Digital Gen Co., Ltd.
20 Sep. 2018 - Present	Director (Authorized Director) GMM Channel Co., Ltd.	1998 - 18 Apr. 2018	Director (Authorized Director) MGA Co., Ltd.
16 Dec. 2011 - Present	Director Global Music and Media (China) Co., Ltd.	1998 - 18 Apr. 2018	Director Grammy Publishing House Co., Ltd.
6 Jan. 2023 - 1 Oct. 2024	Director (Authorized Director) MGA Co., Ltd.	1997 - 18 Apr. 2018	Director GMM Studio Co., Ltd.
6 Jan. 2023 - 24 Jun. 2024	Director (Authorized Director) GDC Co., Ltd.	1995 - 18 Apr. 2018	Director More Music Co., Ltd.
30 Nov. 2020 - 17 Jun. 2024	Director (Authorized Director) A-Time Traveller Co., Ltd. (Complete the liquidation process.)	1994 - 18 Apr. 2018	Director Extraorganizer Co., Ltd.
12 Sep. 2019 - 15 Oct. 2021	Director Content and Artist Network Co., Ltd.	2015 - 11 Apr. 2018	Director GDH 559 Co., Ltd.
13 Sep. 2018 - 30 Nov. 2020	Director (Authorized Director) Gmm Studios International Co., Ltd.	2006 - 10 Apr. 2018	Director GMM Goods Co., Ltd.
24 Sep. 2018 - 30 Nov. 2020	Director Change2561 Co., Ltd.	2003 - 30 Apr. 2018	Director Digital Arms Co., Ltd.
		1996 - 30 Mar. 2018	Director GMM Digital Domain Co., Ltd.

**Mr. Nalikatibhag Sangsnit**

Position :

- Independent Director
- Member of the Audit and Corporate Governance Committee (formerly: Audit Committee Member)

Age : 60

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, 1 st 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 :** 0.25%**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

8 May. 2024 - Present

Member of the Audit and Corporate Governance Committee (formerly: Audit Committee Member)

The ONE Enterprise Plc.

26 Apr. 2024 - Present

Independent Director

The ONE Enterprise Plc.

Non-listed company :

2025 - Present

Association Committee Member

Thai Listed Companies Association

2019 - 2025

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 : 58

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 11/2003,
- Director Certification Program (DCP) class 30/2003

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-**Indirect :** -None-**Familial Relationship with the Directors and Executives**

-None-

Professional Experience**Listed company :**

8 May 2024 - Present	Independent Director The One Enterprise Plc.
2020 - Present	Independent Director / Chairman of the Risk Policy Committee/The Nomination and Remuneration Committee Member Bluebik Group Plc.
2019 - Present	Independent Director /Chairman of Risk Policy Committee Central Retail Corporation Plc.
2016 - Present	Independent Director / Audit Committee Member / Chairman of Enterprise Risk Policy Committee/ Nomination & Remuneration Committee Member KCE Electronics Plc.

**Non-listed company :**

2025 - Present	Director Tantatat ClinicCo., Ltd.	2016 - Present	Director Thai Listed Companies Association
2025 - Present	Director Kallayanamitchoetchu Co., Ltd.	2015 - Present	Director (Center for Building Competitive Enterprises) Thai Listed Companies Association
2024 - Present	Director (Authorized Director) Vetville Pet Co., Ltd.	2020-2021	Independent Director / Chairman of Risk Policy Committee/Nomination and Remuneration Committee Member
2023 - Present	Director Bluebik Vulcan Co.,Ltd.		Bluebik Plc.
2565 - Present	Director (Authorized Director) Koon Tree Holding Co., Ltd.	2009 - 2018	Director Robinson Plc.
31 Oct. 2022 - Present	Director / Executive Committee Member Card X Co., Ltd.		
2019 - Present	Director (Authorized Director) Kallayanamit Chucherd Co., Ltd.		

**Mrs. Duangmanee Sukhum**

Position :

- Independent Director
- Member of the Nomination and Remuneration Committee

Age : 59

Date of appointment as a director : 3 May 2021

Education/Trainings**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%**Indirect :** -None-**Familial Relationship with the Directors and Executives**

-None-

Professional Experience**Listed company :**

- | | |
|------------------------|--|
| 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 company :

- | | |
|---------------------------|---|
| 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 Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)

Age : 54

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
- Bachelor's Degree Economics, Massachusetts Institute of Technology (MIT)

Training Program :**Thai Institute of Directors (IOD)**

- ESG in the Boardroom Program, Class 13/2025
- Corporate Governance for Capital Market Intermediaries (CGI), Class of 4/2015
- Director Accreditation Program (DAP), Class of 35/2005

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.08%**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

18 Aug. 2023 - Present	Member of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)
3 May 2021 - Present	The One Enterprise Plc. Director (Authorized Director)
2019 - Present	The One Enterprise Plc. Chairman of the Risk Management Committee
2012 - Present	S&P Syndicate Plc. Member of the Risk Management Committee
2011 - present	S&P Syndicate Plc. Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
2011 - present	S&P Syndicate Plc. Advisor to Presidents
2007 - Present	Bangkok Bank Plc. 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)	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.
Non-listed company :			
2025 - Present	Director Thai Listed Companies Association	2011 - Present	Director The Nanyang Marketing Co., Ltd.
2020 - Present	Director (Authorized Director) Mitta Social Enterprise Co., Ltd.	2011 - Present	Director Nanyang Industry Co., Ltd.
2018 - Present	Director (Authorized Director) PR Holdings Co., Ltd.	2010 - present	Director (Authorized Director)/ Managing Director Erawanna Co., Ltd.
2018 - Present	Director (Authorized Director) Boonraksa Holdings Co., Ltd.	2004 - Present	Director (Authorized Director) Seacon Co., Ltd.
2016 - Present	Director (Authorized Director)/ Executive Director Gris T 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 : 54

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-**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

26 Apr. 2024 - Present	Director The One Enterprise Plc.
2023 - Present	Director / Executive Committee PowerSolutionTechnologies Plc.
2021 - Present	Director Asia Aviation Plc.

Non-listed company :

2024 - Present	Director / Chairman of the Audit Committee/Nomination and Remuneration Committee Apex Medical Center CO., Ltd.
2023 -Present	Director Big Gas Technology Co., Ltd.
2023 -Present	Director Thai Pipeline Network Co., Ltd.
2023 -Present	Director ALIST Venture Co., Ltd.
2023 -Present	Director Beyond Ventures Co., Ltd.
2021 - Present	Director Thai AirAsia Co., Ltd.
2011 - Present	Managing Partner Exformat Co., Ltd.
2004 - Present	Director Kev International Co., Ltd.
2003 - Present	Director Vichitranant Property Co., Ltd.
2013 - 2021	Managing Partner Exformat Film Co., Ltd.

**Miss Ingfah Damrongchaitham**

Position : Director (Authorized Director) (Non-Executive Director)

Age : 33

Date of appointment as a director : 23 Feb. 2023

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 188/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.001%**Indirect :** GRAMMY holds 35.09%, Mr. Paiboon holds shares through

- 1) Fah Damrong Chaitham Co., Ltd. holds shares in GRAMMY 52.05% (Miss Ingfah has 0.25% of voting rights in Fah Damrongchaitham Co., Ltd. and is an authorized director)
- 2) Geurt Far Co.,Ltd. holds shares in GRAMMY 0.055% (Miss Ingfah is a director with binding authority and holds 25% of the shares)

Familial Relationship with the Directos and Executives

- Daughter of Mr. Paiboon Damrongchaitham
- Sibling of Mr. Rafah Damrongchaitham(Director)

Professional Experience**Listed company :**

23 Feb. 2024 - Present	Director (Authorized Director) The One Enterprise Plc.
1 Jan 2021 - 1 Sep. 2023	Marketing Director GMM Grammy Plc.

Non-listed company :

2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.
2019 - Present	Director (Authorized Director) GMM Media Plc.
2019 - Present	Director (Authorized Director) Geurtfah Co., Ltd.
2016 - present	Director (Authorized director) Wan suk Co.,Ltd.
2016 - present director	Damrongchaitham Foundation
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.

**Mr. Rafah Damrongchaitham**

Position :

- Director (Authorized Director)
- Member of the Executive Committee
- 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 184/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.13%**Indirect :** GRAMMY holds 35.09%, Mr. Paiboon holds shares through

- 1) Fah Damrong Chaitham 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 0.055% (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

- Son of Mr. Paiboon Damrongchaitham
- Sibling of Miss Ingfah Damrongchaitham (Director)

Professional Experience**Listed company :**

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.
18 Aug.2023 - 4 Nov. 2025	Member of Risk Management Corporate Governance and Sustainability The One Enterprise Plc.
2011 - 2011	Assistant Product Manager GMM Grammy Plc.
2009 - 2011	Marketing officer GMM Grammy Plc.

Non-listed company :

5 Nov. 2025 - Present	Director (Authorized Director) Watermelon sky Co., Ltd.
22 Aug. 2025 - Present	Director (Authorized Director) Nata Studios Co., Ltd.
15 Aug. 2025 - Present	Director (Authorized Director) Gemistry Studio Co., Ltd.
31 Jul. 2025 - Present	Director (Authorized Director) ONE D Streaming Co.,Ltd.
26 Jun. 2025 - Present	Director (Authorized Director) Steam Studio Co., Ltd.



3 Dec. 2024 - Present	Director (Authorized Director) Happy Holding and Consultant Co., Ltd.	2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.
3 Dec. 2024 - Present	Director (Authorized Director) GMM X One Co., Ltd.	2019 - Present	Director (Authorized Director) Jazzclub Co., Ltd.
1 Aug. 2024 - Present	Director (Authorized Director) Wanthong Holdings Co., Ltd.	2019 - Present	Director (Authorized Director) Geurtfah Co., Ltd.
2 Jul. 2024 - present	Director GDH 559 Co., Ltd	3 Jul. 2018 - Present	Director (Authorized Director) Liberation Co., Ltd.
21 Feb. 2024 - present	Director (Authorized Director) Gingerx Co., Ltd.	24 Sep. 2018 - present	Director (Authorized Director) GMM TV Co., Ltd.
16 Nov. 2023 - Present	Director (Authorized Director) Tifa Studios Co., Ltd.	16 Jan. 2017 - Present	Director (Authorized Director) Canvas Restaurant Co., Ltd.
16 Jan. 2023 - Present	Director (Authorized Director) Pen 1 F&B Co., Ltd. (Business discontinued)	1 Jun. 2017 - Present	Director (Authorized Director) ONE 31 Co., Ltd.
5 Jan.2023 - Present	Director (Authorized Director) Good Things Happen Co., Ltd.	1 Jun. 2017 - Present	Director (Authorized Director) Exact Scenario Co., Ltd.
1 Jan. 2023 - present	Executive Committee GMM O Shopping Co., Ltd.	2 Jun. 2017 - Present	Director (Authorized Director) Acts Studio Co., Ltd.
22 Dec.2022 - Present	Director (Authorized Director) Parbdee Tawesuk Co.,Ltd.	22 Jun. 2015 - present	Director (Authorized Director) Tango Tonight Co., Ltd.
9 Nov. 2022 - Present	Director (Authorized Director) One Sanook Co., Ltd.	2007 - Present	Director Damrongchaitham Foundation
7 Jul. 2022 - Present	Director (Authorized Director) Fuchsia and Eden Co., Ltd.	2021 - 28 Feb. 2022	Acting Managing Director GMM Studios International Co., Ltd.
3 Mar. 2021 - Present	Director (Authorized Director) Watermelon Holding Co., Ltd.	31 May 2017 - 2 May 2021	Director (Authorized Director) The One Enterprise Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.	1 Jan. 2020 - 28 Feb. 2021	Chief Marketing Officer The One Enterprise Co., Ltd.
2020 - Present	Director (Authorized Director) Fah Damrongchaitham Co., Ltd.	Sep. 2019 - May 2020	Director GMM O Shopping Co., Ltd. (Former name: O Shopping Co., Ltd. / GMM CJ O Shopping Co., Ltd.)
30 Nov. 2020 - Present	Director (Authorized Director) GMM Channel Holding Co., Ltd.	1 Aug. 2018 - 31 Dec. 2019	Chief Marketing Officer ONE 31 Co., Ltd.
30 Nov. 2020 - Present	Director (Authorized Director) Change2561 Co., Ltd.	2015 - 2019	Director Judtungton Co., Ltd. (Completion of liquidation)
30 Nov. 2020 - Present	Director (Authorized Director) A-Time Media Co., Ltd.		
24 Nov. 2020 - Present	Director (Authorized Director) GMM Media Plc.		



2018 - 31 Jul. 2018	Deputy Managing Director of Marketing ONE 31 Co., Ltd.	2013 - 2015	Chief Operating Officer Z Trading Co., Ltd.
2015 - 2018	Production Management Director The One Enterprise Co., Ltd.	2012 - 2013	Chief Operating Officer GMM Z Co., Ltd.
2013 - 2015	Production Management Director GMM One TV Co., Ltd.	2012 - 2013	Marketing Director GMM Z Co., Ltd.
		2011 - 2012	Marketing Director GMM One Sky Co., Ltd.

**Mr. Naran Poomsiri**

Position :

- Group Chief Financial Officer
- Member of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)

Age : 47

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 377/2025
- Director Accreditation Program (DAP) 224 /2024

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.
- Continuing Professional Development (CPD) in 2024
- TLCA CFO Professional Development Program No.5/2024 Topic "ESG Bond"
- TLCA CFO Professional Development Program No.3/2024 Topic "Tax Governance"
- TLCA CFO Professional Development Program No.2/2023 Topic "Economic update for CFO"
- Insight in SET "Capital Market Knowledge for Growth and Sustainability" , Session 3/2024 By the Stock Exchange of Thailand (SET)

- Accounting and Finance Preparation Program (CFO's Orientation Course) Capital Market Academy The Stock Exchange of Thailand (SET) Program ครั้งที่ 2/2567 หัวข้อ "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-**Indirect :** -None-**Familial Relationship with the Directors and Executives**

-None-

Professional Experience**Listed company :**

25 Nov. 2024 - Present	Member of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)
4 Jun. 2024 - present	The One Enterprise Plc. Chief Financial Officer
2023 - May 2024	The One Enterprise Plc. Chief Financial Officer and



	Head of Investor Relation and Collection & Credit Control Synnex (Thailand) Plc.	26 Aug. 2024 - Present	GMM Channel Holding Co., Ltd.
2022 - May 2024	Executive Committee / Operations Risk Management Committee Synnex (Thailand) Plc.	26 Aug. 2024 - Present	Director (Authorized Director) Change2561 Co., Ltd.
2021 - 2023	Chief Financial Officer and Head of Investor Relation and Business Development Synnex (Thailand) Plc.	26 Aug. 2024 - Present	Director (Authorized Director) One Sanook Co., Ltd.
2020 - 2021	Chief Financial Officer and Head of Legal Department Synnex (Thailand) Plc.	26 Aug. 2024 - Present	Director (Authorized Director) GMM TV Co., Ltd.
Non-listed company :			
29 Oct. 2025 - Present	Director (Authorized Director) Gemmistry Flow D Co., Ltd.	26 Aug. 2024 - Present	Director (Authorized Director) A-Time Media Co., Ltd.
22 Aug. 2025 - Present	Director (Authorized Director) Nata Studios Co., Ltd.	26 Aug. 2024 - Present	Director (Authorized Director) GMM Media Plc.
15 Aug. 2025 - Present	Director (Authorized Director) Gemmistry Studio Co., Ltd.	2022 - May 2024	Director (Authorized Director) Tifa Studios Co., Ltd.
31 Jul. 2025 - Present	Director (Authorized Director) ONE D Streaming Co., Ltd.	2021 - May 2024	Director (Authorized Director) Acts Studio Co., Ltd.
26 Jun. 2025 - Present	Director (Authorized Director) Steam Studio Co., Ltd.	2011 - 2019	Director (Authorized Director) Gingerx Co., Ltd.
26 Aug. 2024 - Present	Director (Authorized Director) GMM Studios International Co., Ltd.	2008 - 2010	Director (Authorized Director) Good Things Happen Co., Ltd.
26 Aug. 2024 - Present	Director (Authorized Director) ONE 31 Co., Ltd.	2006-2007	Director Synnex Incubation Co., Ltd.
26 Aug. 2024 - Present	Director (Authorized Director) Exact Scenario Co., Ltd.		Director Swopmart Co., Ltd.
26 Aug. 2024 - Present	Director (Authorized Director)		Assistant Vice President - Finance Chairman office Charoen Pokphand Group Co., Ltd.
			Audit Manager Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
			Accounting Manager Boon Rawd Trading Co., Ltd.



Mr. Nipon Pewnen

Position :

- Member of the Executive Committee
- Chief Production officer - TV Drama

Age : 58

Education/Trainings

Education :

- Bachelor's degree in Communication Arts, Chulalongkorn University

Training Program :

Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), Class 186/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)**

Direct : 0.04%

Indirect : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

Listed company :

1 Jan. 2020 - Present
Chief Production officer
- 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 company :

22 Aug.2025 - Present

Director (Authorized Director)
Nata Studios Co., Ltd.

24 Nov.2024 - Present

Director
Happy Food Japan Co., Ltd.

1 Aug. 2018 - 31 Dec. 2019

Chief Production Officer - 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 Preuthipan**

Position :

- Chief Corporate Officer
- Member of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)

Age : 70

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 186/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.13%**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

25 Nov.2025 - Present Member of Sustainability Development and Risk Management Committee (Formerly named: Risk Management Corporate Governance and Sustainability Committee)
The One Enterprise Plc.

1 Jan. 2022 - Present

Chief Corporate Officer
The One Enterprise Plc.

1 Jul. 2015 - 31 Dec. 2021

Chief Executive Officer Assistant
The One Enterprise Plc.
(The One Enterprise Co., Ltd. transformed into a listed company on 3 May 2021)**Non-listed company :**

Sep. 2025 - Present

Chief Corporate Officer
Scenario Co.,Ltd.

31 Jul. 2025 - Present

Director (Authorized Director)
ONE D Streaming Co.,Ltd.

3 Dec.2024 - present

Director (Authorized Director)
GMM X ONE Co., Ltd.

1 Sep.2024 - present

Director of Corporate Administration
Scenario Co.,Ltd.

21 Feb. 2024 - 27 Mar. 2025

Director (Authorized Director)
NEO One Sustainment Co., Ltd.

16 Nov. 2023 - Present

Director (Authorized Director)
Tifa Studios Co., Ltd.

9 Nov. 2022 - Present

Director (Authorized Director)
One Sanook Co., Ltd.

30 Nov. 2020 - Present

Director (Authorized Director)
GMM Channel Holding Co., Ltd.

30 Nov. 2020 - Present

Director (Authorized Director)
GMM Studios International Co., Ltd.



1 Dec. 2020 - Present	Director GMM Media Plc.	2010 - present	General Manager / Director (Authorized Director)
2015 - present	Director (Authorized Director) Wan Tam Dee Co., Ltd.	2004 - Aug. 2025	Tero Scenario Co., Ltd. General Manager / Director (Authorized Director)
2015 - present	Director (Authorized Director) Another Scenario Co., Ltd.	1996 - 2015	Scenario Co., Ltd. General Manager Exact Co., Ltd.
2010 - present	General Manager Acts Studio Co., Ltd.		
2012 - Present	Director (Authorized Director) Rachadalai Co., Ltd.		

**Miss. Suthasinee Busrapan**

Position : Chief Production officer - Variety

Age : 53

Education/Trainings**Education :**

- Bachelor's degree in Political Science, Chulalongkorn Universit
- Bachelor's degree in Interdisciplinary Studies, Boston University

Training Program :**Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP), Class 186/2021

Other Institution :

-None-

Shareholding Proportion in the Company (%)****Direct :** 0.10%**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

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 company :

22 Aug.2025 - Present	Director (Authorized Director) Nata Studios Co., Ltd.
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 : 59

Education/Trainings

Education :

- Bachelor's degree in Banking and Finance, Ramkhamhaeng University
- Bachelor's degree in Accounting, Sripatum University

Training Program :

- Tax incentives for businesses granted investment promotion privileges, Dharmniti
- GMM TFRS Update 2025, EY Office Limited
- TFRS for Non-Publicly Accountable Entities : NPAEs
- Tax Planning Corporate income tax VS VAT to help reduce the tax burden of the business

Shareholding Proportion in the Company (%)**

Direct : -None-

Indirect : -None-

Familial Relationship with the Directos and Executives

-None-

Professional Experience

2020 - Present	Senior Accounting Manager The 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
- (Acting) The secretary of the Nomination and Remuneration committee

Age : 50

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

Shareholding Proportion in the Company (%)****Direct :** -None-**Indirect :** -None-**Familial Relationship with the Directos and Executives**

-None-

Professional Experience**Listed company :**

Nov. 2025 - Present	Acting Secretary to the Nomination and Remuneration Committee The One Enterprise Plc.
Nov. 2024 - Present	Company Secretary Secretary of the Executive Committee Compliance Manager The One Enterprise Plc.
Jul. 2024 - Nov. 2024	Assistant Company Secretary The One Enterprise Plc.
Mar. 2024 -Jul. 2024	Assistant to Deputy Chief Executive Officer Nok Airlines Plc.
Jun. 2023 -Jul. 2024	Company Secretary Nok Airlines Plc.

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 Damrongchaitam 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 Damrongchaitam has indirectly held shares in the Company through 1) Fah Damrongchaitam Co., Ltd., which is a shareholder in GRAMMY at 52.05%, Mr. Paiboon Damrongchaitam is the right to vote in Fah Damrongchaitam Co., Ltd. in the proportion of 99.00 percent and 2) Geurt Far Co.,Ltd. which is shareholder in GRAMMY 0.05%, Mr. Paiboon Damrongchaitam is the Chairman of the Board (Authorized signatory) and have 4 children majority holding 100% of shares in Geurt Far Co., Ltd.
- (2) Mr.Takonkiet Viravan holds shares in the Company 4.44% 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, 2025, 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: Mr. Kittisak Chuang-a-roon has been appointed as the Director (Non-Executive Director) by the resolution of the Board of Director Meeting No.3/2025 held on 8 August 2025 in replacement of Ms.Sireetorn Srisungworn Director (Non-Executive Director) effective from 1 September 2025 onwards.



Positions of the Directors and Executives in the Company and its Subsidiaries in the Main Businesses

List of the Committee	The Company	Subsidiaries																		
		ONE 31	ONE D Streaming	Nata Studios	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	Stream	GMM Studios	GMM Media	Gemistry Studio	Gemistry Flow D	A-time Media	One Sanook	Tifa Studios	Parb dee	Goodthings	Gingrx
Mr. Paiboon Damrongchaitam	A																			
Miss Boosaba Doarueng	B, F	E	E	E	E	E	E	E	E	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	E	E	A	E	E	E	E	E	E	E	E	E
Mr. Kittisak chuang-a-roon	E, F	E	E																	
Mrs. Duangjai Lorlertwit	D, G, H, J																			
Mr.Nalikitbhag Sangsnit	D, G																			
Mrs. Duangmanee Sukhum	D, H																			
Mr. Piya Sosohtikul	E, K																			
Mr. Sirot Setabandhu	E																			
Miss Ingfah Damrongchaitam	E, F																			
Mr. Rafah Damrongchaitam	E, F, K, L	E, L	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E
Mr. Nipon Pewn	F, L	L	L	E																
Miss. Suthasinee Busrapan	L	L	E																	
Mrs. Somsri Preutthipan	L	E	E	L	E															
Mr.Naran Poomsiri	L	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E	E
Mr. Dew Waratngtragoon	E, L	E	E								B									
Ms.Wilasinee Busrapan					L															
Ms Poonnapa Punngarvorasook					L															



List of the Committee	The Company	Subsidiaries																			
		ONE 31	ONE D Streaming	Nata Studios	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	Stream	GMM Studios	GMM Media	Gemistry Studio	Gemistry Flow D	A-time Media	One Sanook	Tifa Studios	Parb dee	Goodthings	Gingerx	
Mr. Cheattha Thongbai					L																
Ms. Luxsana Kormarom					L																
Mr. Worawon Warin					L																
Mr. Sasavat Busayabandh						L															
Ms. Subongkot Chalitruangkull						L															
Mr. Kittti Julsri						L															
Mr. Somsong Sankunthaow						L															
Mr. Kanit Wiphatawit						L															
Mr. Sataporn Panichraksapong									E, L				E	E	E					E	
Ms. Darapa Choeyesanguan									L											E	
Ms. Chanida Wongtanapakdee									L												
Mrs. Kulthida Puangmaha									L												
Mrs. Saithip Montrikul Na Ayudhaya										E, L	E										
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	
Mr. Kamthorn Lorjitrarnuay																					E



List of the Committee	The Company	Subsidiaries																				
		ONE 31	ONE D Streaming	Nata Studios	Exact Scenario	ACTS	GMMCH	GMMTV	Change 2561	Stream	GMM Studios	GMM Media	Gemistry Studio	Gemistry Flow D	A-time Media	One Sanook	Tifa Studios	Parb dee	Goodthings	Gingerx		
Mr. Puchong Tantistungwaragul																					E	
Miss Damisa Ongsiriwattana																						E
Miss. Warunpon Trithewpawit																						E
Mrs.Vacharee Siriwachiwat																						E
Miss.Radklao Wongprasert																						E
Mr. Kankhup Pongakharaphakhin																						E

Remarks:

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



1. 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.



Attachment 2 Details of Subsidiary Directors

Name of Directors and Executive	ONEE	Subsidiaries																			
		ONE31	One D Streaming	Nata Studios	Exact Scenario	ACTS	GMM CH	GMM TV	Change 2561	Steam	GMM Studio	GMM Media	Gemistry Studio	Gemistry Flow D	A-time	One Sanook	TIFA Studios	Pardee Taweesuk	Good Things	Gingery	
Mr. Paiboon	Damronchaiham	x																			
Miss Boosaba	Doarueng	V	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Mr. Kanchit	Bunajinda	ID																			
Mrs. Duangjai	Laorlertwit	ID																			
Mr. Takonkiet	Viravan	/	/	/	/	/	/	/	/	/	X	/	/	/	/	/	/	/	/	/	/
Miss Suvabha	Charoenying	ID																			
Mr. Naitakitbhag	Sangsnit	ID																			
Mr. Kittisak	Chuang-a-roon	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Mrs. Duangmanee	Sukhum	ID																			
Mr. Piya	Sosothikul	/																			
Mr. Sirot	Setabandhu	/																			
Miss Ingfah	Damrongchaiham	/									/										
Mr. Rafah	Damrongchaiham	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Mr. Naran	Poomsiri	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Mr. Dew	Waratangraoon	/	/	/							V										
Mrs. Somsri	Preutthipan		/				/				/					/					/
Mr. Sataporn	Panichraksapong																				/



Name of Directors and Executive	ONEE	Subsidiaries																		
		ONE31	One D Streaming	Nata Studios	Exact Scenario	ACTS	GMM CH	GMM TV	Change 2561	Steam	GMM Studio	GMM Media	Gemmiistry Studio	Gemmiistry Flow D	A-time	One Sanook	TIFA Studios	Pardee Taweasuk	Good Things	Gingerx
Miss Darapa	Choeyesanguan						/				/	/	/	/			/			
Mrs. Saithip Montriikul Na Ayudhaya								/										/		
Mr. Somrote	Vasungsotorn							/												
Miss Ingfah	Damrongchaitham										/			/						
Mr. Kamthorn	Lorjitrarnuay																	/		
Mr. Puchong	Tantisungwaragul																	/		
Mr. Pantham	Thongsang																/			
Miss Damisa	Ongsiriwattana																		/	
Miss Warunpon	Trithepwijit																		/	
Mrs. Vacharee	Siriwachiwat																		/	
Miss Radklao	Wongprasert																		/	
Mr. Kankhup	Pongakharaphakhin																	/		

Note

- 1) x = Chairman of the Board
v = vice chairman
- 2) The One Enterprise Public Company Limited = ONEE
- 3) List of 10 subsidiaries as follows:
 1. ONE 31 Co., Ltd. = ONE31
 2. One D Streaming Co., Ltd. = One D Streaming
 3. Nata Studios Co., Ltd. = Nata Studios
 4. Exact Scenario Co., Ltd. = Exact Scenario
 5. Acts Studio Co., Ltd. = ACTS
 6. GMM Channel Holding Co., Ltd. = GMMCH
 7. GMM TV Co., Ltd. = GMMTV
 8. Change2561 Co., Ltd. = Change 2561
 9. Steam Studio Co., Ltd. = Steam
- / = Director
- ID = Independent Director
- = GMM Media
- = Gemmiistry Studio
- = Gemmiistry Flow D
- = A-time
- = One Sanook
- = TIFA Studios
- = Pardee Taweasuk
- = Good Things
- = Gingerx



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 <ul style="list-style-type: none"> Assistant Vice President Secretary of Audit and Corporate Governance Committee (formerly: Secretary of Audit Committee) Secretary of Sustainability Development and Risk Management Committee (formerly: Secretary of Risk Management Corporate Governance and Sustainability Committee) 	Education BBA., Accountant, Ramkhamhaeng University	2021 - Present	AVP - Internal Audit	The ONE Enterprise Public Company Limited
	Training <ul style="list-style-type: none"> Audit Committee Seminar Y2025: EY ESG Network: Thai Listed Companies Association TFRS18 Presentation and Disclosure in Financial Statements: EY (In-House Training) 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) 	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 31/12/2025) - 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 (Acting) Secretary of the Nomination and Remuneration 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) <ul style="list-style-type: none"> 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) <ul style="list-style-type: none"> Professional Development Program for Company Secretary Year 2023 The Stock Exchange of Thailand (SET) <ul style="list-style-type: none"> Amendments to the Regulations on Material Transactions (MT) and Related Party Transactions (RPT) of Public Companies The Data Disclosure via SETLink System Others, etc. In 2025, participating in various training courses organized by the Stock Exchange of Thailand.	Listed Companies:		
		Nov. 2025 - Feb. 2026	(Acting) Secretary of the Nomination and Remuneration Committee	The One Enterprise Plc.
		25 Nov. 2024 - Present	Company Secretary	The One Enterprise Plc.
		Nov. 2024 - Present	Secretary of Executive Committee	The One Enterprise Plc.
		Nov. 2024 - Present	Head of Compliance	The One Enterprise Plc.
		July 2024 - Nov. 2024	Assistant Company Secretary	The One Enterprise Plc.
		March 2023 - July 2024	Assistant to Deputy Chief Executive Officer	Nok Airlines Plc.
		June 2023 - July 2024	Company Secretary	Nok Airlines Plc.
		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 Plc., GE Capital Auto Lease Plc., DHA Siamwalla Co., Ltd. Office of the President, Mahidol University		

- **Number of Share Holding (%) (as of 31/12/2025) - None -**
- **Relationship among Executives - None -**



Attachment 4 Report of the Executive Committee

Report of the Executive Committee for the Year 2025

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 2025, 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 (non-executive)	11 / 11
3. Mr. Rafah Damrongchaitham	Executive Director	Director and Group Chief Marketing Officer	11 / 11
4. Mr. Nipon Pewnien	Executive Director	Chief Production Officer 1 (Drama)	9 / 11
5. Mr. Kittisak Chuang-a-roon***	Executive Director	Director (non-executive)	3 / 3
Executive Directors who resigned during the year 2025			
1. Ms. Janjira Panitpon*	Executive Director	Director (non-executive)	2 / 2
2. Ms. Sireetorn Srisungworn**	Executive Director	Director (non-executive)	6 / 6

The secretary of the Executive Committee is Ms. Kanokwan Kosakanan, position of Company Secretary.

Note:

* Ms. Janjira Panitpon resigned from the Executive Committee effective from February 20, 2025.

** At the Board of Directors’ Meeting No. 1/2025 held on February 21st, 2025, the Board resolved to appoint Ms. Sireetorn Srisungworn as an Executive Director to replace the resigning Executive Director, Ms. Janjira Panitpon, with effect from March 3rd, 2025. Subsequently, Ms. Sireetorn Srisungworn resigned from her position as an Executive Director, with effect from August 28th, 2025 onwards.

*** Mr. Kittisak Chuang-a-roon was appointed as a new director to replace the executive director who resigned, Ms. Sireetorn Srisungworn, with effect from September 1st, 2025, 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 2025, 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 2025 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 2025, where the overall assessment results are at the "Very good" level with an average score of 3.76 (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 2025.

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

Report of the Audit and Corporate Governance Committee

REPORT OF THE AUDIT AND CORPORATE GOVERNANCE COMMITTEE

To Shareholders of The ONE Enterprise Public Company Limited

Audit and Corporate Governance Committee of The One Enterprise Public Company Limited comprises three independent directors who are qualified, experienced, and possess appropriate expertise to perform their duties in reviewing the reliability and accuracy of the Company's business and financial reports in accordance with the requirements of the Stock Exchange of Thailand, as follows:

1. Miss Suvabha Charoenying Chairman of the Audit Committee
2. Mrs. Duangjai Lorlertwit Audit Committee Member
3. Dr. Nalikatibhag Sangsnit Audit Committee Member

Pursuant to the resolution of Board of Directors' Meeting No. 5/2025, held on 10 November 2025, the Board approved the change of name, as well as the roles and responsibilities, of the Audit Committee to the Audit and Corporate Governance Committee.

Audit and Corporate Governance Committee has performed its duties independently and in accordance with its Charter, which fully complies with the requirements of the Stock Exchange of Thailand. The Committee places emphasis on adherence to the principles of good corporate governance, the effectiveness of the internal control system, the review of financial statements, the review of intercompany and related party transactions, and the review of compliance with applicable laws and regulations, to protect the interests of all stakeholders in an equitable manner.

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⁾
1. Miss Suvabha Charoenying	Chairman	4/4
2. Mrs. Duangjai Lorlertwit	Member	4/4
3. Dr. Nalikatibhag Sangsnit	Member	4/4

Note

¹⁾ - the number of meetings in according to the term of office of each member.

In carrying out its duties, the Committee held meetings with management, internal auditors, and external auditors to jointly provide relevant information and to exchange views and constructive recommendations. These discussions supported the Committee's review of the adequacy and effectiveness of the internal control system, the reliability of financial reporting, compliance with applicable laws and regulations related to the Company's operations, and the review of related party transactions or transactions that may give rise to conflicts of interest.

In addition, the Audit and Corporate Governance Committee places significant importance on observations and recommendations raised by the external auditors. Accordingly, the Committee scheduled meetings with the external auditors without the presence of management, with the objective of ensuring the auditors' independence in determining the scope and approach of the annual audit, free from management influence. Such meetings also provided an opportunity for consultation and discussion to enhance the appropriateness and rigor of audit-related practices.



In 2025, Audit and Corporate Governance Committee were held with the external auditors without management present total 2 times, as follows:

- 1st time Audit Committee Meeting No.1/2025, held on 20 February 2025
- 2nd time: Audit Committee Meeting No.4/2025, held on 10 November 2025

Summary of the key duties and performance of the Audit and Corporate Governance Committee for the year 2025 presented below

1. Review of Financial Report

Audit and Corporate Governance Committee reviewed significant information contained in the interim financial statements and the financial statements for the year ended 31 December 2025 of the Company and its subsidiaries, which were reviewed and audited by the Company's external auditors. The Committee also considered matters relating to significant accounting policies, changes during the year, and potential future impacts. The Committee is of the opinion that the interim and annual financial statements for the year ended 31 December 2025 fairly present the financial position and operating results of the Company and its subsidiaries in a complete, reliable, and reasonable manner, in compliance with applicable financial reporting standards. Appropriate accounting policies have been applied consistently, with adequate disclosure of information, and in full compliance with relevant laws and regulations.

2. Review of related transactions, connected transactions, or transactions with potential conflicts of interest

Audit and Corporate Governance Committee reviewed and provided opinions on intercompany transactions, related party transactions, or transactions that may give rise to conflicts of interest involving the Company and its subsidiaries. The Committee also reviewed the disclosure of such transactions to ensure that they were conducted in a fair manner and in the ordinary course of business, with reasonable and appropriate terms and conditions, and were accurate and complete. Such transactions were carried out in compliance with the notifications of the Securities and Exchange Commission and in accordance with the Company's policy on intercompany and related party transactions, taking into consideration the interests of all stakeholders. In this regard, the Committee also provided recommendations for management to review and improve normal business terms to ensure they remain appropriate and robust in response to changing circumstances.

3. Review of Adequacy of Internal Control

Audit and Corporate Governance Committee regularly reviewed the results of the Company's internal control system assessment on a quarterly basis, including the assessment of the adequacy of the internal control system based on the evaluation form prescribed by the Securities and Exchange Commission of Thailand, which serves as a guideline for assessing the adequacy of the Company's internal control system. The Committee is of the opinion that the Company's internal control system is appropriate, sufficiently effective, transparent, and in compliance with the principles of good corporate governance.

4. Oversight of Compliance with Laws and Regulations in Accordance with the Principles of Good Corporate Governance

Audit and Corporate Governance Committee reviewed the Company's compliance with the Securities and Exchange Act, the regulations and requirements of the Stock Exchange of Thailand, and other laws relevant to the Company's business operations. The Committee also performed its duties in accordance with the guidance issued by the Securities and Exchange Commission of Thailand under Letter No. SEC.Nor.(Wor) 23/2023, which aims to enhance supervision and deter inappropriate conduct by listed companies. Based on the oversight and monitoring performed, the Audit and Corporate Governance Committee is of the opinion that the Company has complied with the principles of good corporate governance and that no violations of laws or regulations have occurred that could materially affect the Company's reputation or financial position. The Committee also reviewed the Company's operations and/or related party transactions to ensure that they were conducted properly and transparently, in compliance with applicable rules, regulations, policies, operating manuals, and the Company's Corporate Authority Index.

In addition, Audit and Corporate Governance Committee ensured that appropriate mechanisms were in place to oversee and monitor the proper and appropriate use of funds raised by the Company, in accordance with the disclosed objectives. The Committee also ensured that the Company regularly and appropriately reported and disclosed information on the use of proceeds from capital raising to shareholders, in compliance with the reporting timeframes prescribed by the Securities and Exchange Commission of Thailand.



5. Review and Oversight of the Complaint Handling and Whistleblowing Process

Audit and Corporate Governance Committee oversaw the establishment of processes and channels for receiving complaints and whistleblowing reports relating to fraud and corruption. The Committee also ensured that appropriate policies and procedures were in place for handling complaints and providing adequate protection for whistleblowers. In addition, the Committee considered reports on the results of fact-finding investigations arising from whistleblowing reports and complaints and oversaw management's implementation of improvements to strengthen the Company's internal control system.

6. Oversight of Internal Audit Functions

Audit and Corporate Governance Committee oversaw the Internal Audit function, including approving the appointment, performance evaluation, transfer, and termination of the Head of Internal Audit. The Committee also reviewed and provided approval on the scope of work, roles and responsibilities, independence, and the adequacy of staffing resources, and provided recommendations to enhance the effectiveness and efficiency of the Internal Audit function.

7. Consideration of external auditor's nomination and remuneration

Audit and Corporate Governance Committee considered and selected the external auditor for the financial year 2025, based on appropriateness with respect to qualifications, knowledge, expertise, experience, performance, independence, and the reasonableness of audit fees. The Committee resolved to propose the appointment to the Board of Directors for approval and to submit the proposal to the 2025 Annual General Meeting of Shareholders for consideration and approval. The proposed external auditor is EY Office Limited, as follows:

Miss Yuchira Tuaton	CPA License No. 10725 or
Mr. Kittit Teachakasembundit	CPA License No. 9151 or
Ms. Sineenart Jirachaikhuankhan	CPA License No. 6287 or
Mrs. Poonnard Paucharoen	CPA License No. 5238

8. Reporting of Performance to the Board of Directors

Audit and Corporate Governance Committee reported the results of its reviews of the financial statements to the Board of Directors at least on a quarterly basis and prepared the Audit and Corporate Governance Committee Report for disclosure in the annual ONE Report, in accordance with the requirements of the Stock Exchange of Thailand. If any transactions or actions were identified or suspected to have a material impact on the Company's financial position or operating results, the Committee would report such matters to the Board of Directors for acknowledgment. During the past year, no such events or circumstances were identified.

In conclusion, Audit and Corporate Governance Committee has fully performed its duties as stipulated in its Charter, as approved by the Board of Directors. The Committee is of the opinion that the Company has prepared its financial reports, in all material respects, accurately and reliably, in accordance with generally accepted accounting standards, with adequate disclosure of information. In respect of related party transactions or transactions that may give rise to conflicts of interest, the Company has strictly complied with applicable laws and the requirements of the Stock Exchange of Thailand. The Company has also strictly complied with laws, rules, and regulations relevant to its business operations, places strong emphasis on good corporate governance, and maintains effective risk management and internal control systems that are capable of preventing potential damages to the Company and its stakeholders.

On behalf of Audit Committee

Miss Suvabha Charoenying
Chairman of the Audit Committee



Attachment 6

Report of the Nomination and Remuneration Committee for the year 2025

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 2025, the Nomination and Remuneration Committee held a total of 4 meetings with names and meeting attendance of each member of the Nomination and Remuneration Committee as following:

Name	Title	Meeting attendance (times)
1. Ms. Suvabha Charoenying	Chairman	4 / 4
2. Mrs. Duangjai Lortlertwit	Member	4 / 4
3. Mrs. Duangmanee Sukhum	Member	4 / 4

Mrs. Kanokwan Kosakanan, Company Secretary, is acting 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 2025, the Nomination and Remuneration Committee had a total of 4 meetings to consider, scrutinize and give opinion on various important issues which are related to duty of the Nomination and Remuneration Committee before presenting a report or presentation to the Board of Directors for consideration and/or proposing for approval at the shareholders' meeting which can be summarized as following:



1. Nomination

- **Consideration of the nomination of directors to replace those retiring by rotation at the 2025 Annual General Meeting of Shareholders** The Company provided shareholders with an opportunity to nominate qualified individuals for consideration as directors in advance, during the period from 1 October to 31 December of each year. However, upon the close of the nomination period, no nominations were received from shareholders. Accordingly, the Nomination and Remuneration Committee considered and proposed the reappointment of the four incumbent directors, namely: 1) Mrs. Duangjai Lorlertwit 2) Mrs. Duangmanee Sukhum 3) Mr. Piya Sosothikul 4) Mr. Rafah Damrongchaitham to continue serving as directors in replacement of those retiring by rotation and to hold office for another term.

The Nomination and Remuneration Committee was of the opinion that all four directors possess qualifications in accordance with the Public Limited Companies Act, are highly qualified individuals with knowledge, expertise, and experience beneficial to the Company's business operations, and have appropriate vision. In addition, they have demonstrated strong performance in carrying out their duties as directors, have consistently attended Board meetings, and have continuously contributed constructive opinions for the benefit of the Company.

Accordingly, the 2025 Annual General Meeting of Shareholders resolved to approve the appointment of all four directors as proposed by the Board of Directors, following consideration and approval by the Nomination and Remuneration Committee.

- **Appointment of Directors to Replace Those Who Resigned During the Year 2025** The Board of Directors resolved to appoint Ms. Sireetorn Srisangworn as a director in replacement of Ms. Janjira Panitpol, who resigned from her position, and to appoint Mr. Kittisak Chuang-a-roonn as a director in replacement of Ms. Sireetorn Srisangworn

2) Remuneration

- Consider the remuneration for company directors and sub-committees year 2025, namely the Audit and Corporate Governance Committee, the Sustainability Development and Risk Management Committee, the Nomination and Remuneration Committee and the Executive Committee for the year 2025 as well as propose to the Board of Directors' meeting for consideration and also to the Annual General Meeting of Shareholders for the year 2025 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 2025 Annual General Meeting of Shareholders has approved the remuneration for the Board of Directors and sub-committees for the year 2025. The 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 and approve the allocation of remuneration for the Company's directors for the year 2025 in accordance with the criteria approved by the shareholders' meeting.
- Consider the annual bonus payment for the year 2025 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 2026 (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) Performance Evaluation of the Board of Directors and Senior Executives for the Year 2025

- Reviewed the 2025 performance evaluation of the Chief Executive Officer (CEO) for submission to the Board of Directors.
- Arranged the annual performance evaluation of the Nomination and Remuneration Committee for 2025. The overall assessment result was rated as “Excellent” with an average score of 3.82 out of 4. The evaluation results were reported to the Board of Directors to further enhance the effectiveness of the Nomination and Remuneration Committee’s performance.

4) Others

- Consider reviewing the plan and follow up on the progress of operation in various matters, including (1) organizational restructuring; (2) the establishment of the remuneration structure for senior executives of the Company and its subsidiaries; and (3) director development, in order to ensure the smooth and continuous operations of the group.
- Consider reviewing the appropriateness of the Nomination and Remuneration Committee charter for the year 2025.

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 Sustainability Development And Risk Management Committee

Report Of The Sustainability Development And Risk Management Committee

To Shareholders of The ONE Enterprise Public Company Limited

The Company recognizes that sustainability development and risk management play a vital role in driving sustainable business growth. Accordingly, the Board of Directors has established the Sustainability Development and Risk Management Committee to define strategic directions and oversee the Company's sustainability development and risk management practices, as well as to review relevant policies and provide recommendations to ensure alignment with the United Nations Sustainable Development Goals (SDGs). In addition, the Board of Directors has set a policy requiring the Company to formulate its business strategies with due consideration to sustainability, encompassing environmental, social, and good corporate governance (ESG) dimensions. The Company conducts its business in accordance with ethical principles and codes of conduct, with responsibility and fairness toward all stakeholder groups.

Pursuant to the resolution of the Board of Directors' Meeting No. 5/2025 held on 10 November 2025, the Board approved the revision of the name, roles, and responsibilities of Risk Management, Corporate Governance, and Sustainability Committee to the Sustainability Development and Risk Management Committee.

Sustainability Development and Risk Management Committee comprises six members, including independent directors, company directors, and executives. In 2025, the Committee convened three meetings, with full attendance by all members. Further details are provided below.

Name	Position	No. of attending/ No. of Meeting ¹⁾	Remark
1. Mrs. Duangjai Lorlertwit	Chairman	3/3	
2. Mr. Piya Sosothikul	Member	3/3	
3. Mr. Rafah Damrongchaitam	Member	3/3	Resigned effective as of 5 November 2025 ²⁾
4. Mr. Setthabut Marutchinda	Member	3/3	
5. Mr. Dew Waratangtragoon	Member	3/3	
6. Mr. Naran Pomsiri	Member	3/3	

Note

¹⁾ - the number of meetings according to the term of office by each member.

²⁾ - At the meeting of the Board of Directors No. 5/2025 held on 10 November 2025, the Board resolved to appoint Mrs. Somsri Preutthipan as a Member of the Sustainability Development and Risk Management Committee, replacing Mr. Rafah Damrongchaitam, who resigned from the position. The appointment is effective from 25 November 2025. In this regard, pursuant to the Charter of the Sustainability and Risk Management Committee, a director appointed to fill a vacancy shall hold office for the remaining term of the predecessor. Accordingly, Mrs. Somsri Preutthipan will serve the remaining term of 2 years and 5 months, ending in April 2028.



The operating results for the previous year are summarized below.

1. **Consideration of sustainability and risk management frameworks and processes**, by approving the formulation of the risk management policy and the sustainability management policy, as well as reviewing the Company's Corporate Governance Handbook (CG Handbook) and examining the Charter of the Sustainability Development and Risk Management Committee.

2. Monitoring of progress and performance - Risk Management

1) To review, provide comments on, and approve the risk assessment and the development of the enterprise risk management plan (Corporate Risk) to ensure alignment with the Group's strategic direction and business plans. This includes providing recommendations, opinions, and suggestions on the risk management plan to ensure its effectiveness and appropriateness for the Group's business operations, as well as approving the classification and risk levels of the Company's risks, which are categorized into eight categories, as follows:

Risk Categories	Risk Level	
	2025	2024
Strategic Risk	High	High
Information Technology and Data Security Risk	Medium	High
Legal and Compliance Risk	Medium	Medium
Human Resources Capacity and Competency Risk	Medium	Medium
Reputation Risk	Medium	Medium
Operational Risk	Low	Low
Financial Risk	Low	Low
Emerging Risk	Low	Low

- Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee) monitored the progress and direction of the risk management plan, as well as the results of the implementation of the risk management plan as presented by management. In 2025, the risk level relating to information technology and data security (IT Risk) was adjusted to a moderate level.

2) To oversee and monitor the implementation of the risk management plan to ensure that the Company has appropriately developed and executed such plan, with regular reporting on the progress and performance results.

3) To oversee, monitor, review, and examine emerging risks to mitigate potential risks and impacts on operations, and to ensure that the Company can continue its activities in accordance with its business plans, including the following:

- Review of emergency broadcasting operation plans for television and radio stations.
- Provision of opinions and recommendations on operational approaches and measures related to employee welfare, such as work-from-home in circumstances where employees are unable to perform their duties at the office due to external factors, including hazardous levels of PM 2.5 air pollution.
- Monitoring the results of penetration testing and the development of the Business Continuity Management (BCM) plan and Disaster Recovery Plan (DRP), to ensure that the Company has adequate and appropriate measures and risk management plans in place to address cybersecurity risks.

3. Monitoring of progress and performance - Corporate Governance

- 1) Continuous enhancement of good corporate governance practices to ensure they remain current and compliant with applicable laws, rules, and regulations relating to business operations. This includes monitoring and assigning Management to strictly comply with relevant regulations, as well as promoting awareness among employees and business partners to ensure compliance. In addition, the Committee oversees and monitors the Company's adherence to the principles of good corporate governance in accordance with notifications and/or regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, as well as other applicable laws.
- 2) Requiring directors and executives to disclose information regarding their interests and those of related persons, to enable the Board to consider transactions that may involve conflicts of interest.
- 3) Review and enhancement of corporate governance, anti-corruption, and whistleblowing policies to ensure their appropriateness in the current business environment and alignment with international standards.
- 4) Review and approval of corporate governance performance reports, including approval of the Company's report on compliance with the Corporate Governance Code (CG Code), which applies the principles issued by the Securities and Exchange Commission. Such disclosure in the annual report contributed to the Company receiving a "Excellence" rating in the Corporate Governance Report of Thai Listed Companies (CGR) for 2025 as assessed by the Thai Institute of Directors (IOD).

4. Monitoring of progress and performance - Sustainability Development

- 1) Oversight and monitoring of the Company's sustainable development operations, with the establishment of sustainability management policies and targets covering environmental, social, and corporate governance (ESG) dimensions. The details are as follows:
 - Environmental Dimension

Project	Performance Results / Awards
<ul style="list-style-type: none"> - Utilization of Renewable Energy 	<ul style="list-style-type: none"> - GreenWave 106.5 FM received the Thailand Energy Awards 2025 - Outstanding Award in the category of Promoter of Energy Conservation and Renewable Energy (Mass Media - Radio Broadcasting), presented by the Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy. <i>(Aligned with SDG 7: Affordable and Clean Energy and SDG 12: Responsible Consumption and Production and SDG 13: Climate Action — through public awareness and promotion of energy efficiency and renewable energy)</i> - Acts Studio installed solar panels to generate electricity from solar energy. In 2025, electricity generated from solar cells totaled 1,253,779 units, representing 35.83% of the Company's total energy consumption. <i>(Aligned with SDG 7: Affordable and Clean Energy and SDG 13: Climate Action)</i>
<ul style="list-style-type: none"> - Waste Management 	<ul style="list-style-type: none"> - Promoting environmental awareness, responsible consumption, and community well-being through employee engagement activities such as the waste segregation project "ONE Yeak Laek Suk." The project converts plastic bottle waste into reflective safety vests and donates them to street cleaning personnel of Watthana District, Bangkok Metropolitan Administration, thereby supporting urban safety, resource efficiency, and local communities. <i>(Aligned with SDG 11: Sustainable Cities and Communities and SDG 12: Responsible Consumption and Production)</i>



- Social Dimension

Project	Performance Results
- Building a value chain through the production of creative content	- Application of artificial intelligence (AI) in creative content production to enhance innovation and stakeholder engagement, including its use in the daily current affairs program Ruang Yai Rai Wan (NEWS PROGRAM) broadcast on ONE31, where AI supports debate facilitation and the analysis and generation of discussion topics and questions for guests. <i>(Aligned with SDG 9: Industry, Innovation and Infrastructure, and SDG 16: Peace, Justice and Strong Institutions)</i>
	- Implementation of a community-based waste-to-clean-energy project, jointly undertaken by Green Wave 106.5 FM and ONE31, converting 3,955 kilograms of waste into clean energy through the installation of a 15-kilowatt solar power system donated to Bo Kluea Hospital, Nan Province, thereby supporting access to renewable energy, resource efficiency, and community well-being. <i>(Aligned with SDG 7: Affordable and Clean Energy, SDG 11: Sustainable Cities and Communities, and SDG 12: Responsible Consumption and Production)</i>
- Other Activities	- Implementation of public benefit and community support initiatives through the Company's program platforms, including the Wan Sang Suk project, which helps disaster-affected communities, and the GREEN CHARITY initiative of Green Wave 106.5 FM, supporting social welfare and community development. <i>(Aligned with SDG 11: Sustainable Cities and Communities, and SDG 17: Partnerships for the Goals)</i>

- Corporate Governance Dimension

Project	Performance Results
- Awareness to strengthen good corporate governance practices	- The Company promotes awareness of good corporate governance principles among executives, employees, and stakeholders through the dissemination of the Corporate Governance Handbook, Anti-Corruption Policy, and Human Rights Policy, which are disclosed on the Company's intranet and corporate website, to support transparency, ethical conduct, and accountability. <i>(Aligned with SDG 16: Peace, Justice and Strong Institutions and SDG 17: Partnerships for the Goals)</i>
- Whistleblowing	- Established a whistleblowing channel for external parties via ac@onee.one, enabling the reporting of concerns related to misconduct, unethical behavior, or non-compliance. Reports received through this channel are monitored and followed by the Audit and Corporate Governance Committee
	- An internal whistleblowing channel has been established for employees to submit complaints, suggestions, and other related matters. Chief Corporate Officer is responsible for overseeing, investigating, and taking corrective actions in response to such reports. <i>(Aligned with SDG 16: Peace, Justice and Strong Institutions)</i>

Based on the performance, the Sustainability Development and Risk Management Committee (formerly the Risk Management, Corporate Governance and Sustainability Committee) is confident that the Company has appropriately and effectively implemented its risk management and sustainability development practices. The Company has integrated risk management and sustainability development into its business operations, which enhances the organization's long-term capabilities and competitiveness, supports the achievement of the Group's strategic objectives, and creates sustainable value for shareholders and all stakeholder groups.

On behalf of the Sustainability Development and Risk Management Committee

Mrs. Duangjai Lorlertwit

Chairman of the Sustainability Development and Risk Management 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
- ▶ Green Procurement 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 and Corporate Governance Committee Charter and Internal Audit Office Charter, Nomination and Remuneration Committee Charter, and Sustainability Development and Risk Management 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 the Board of Directors Charter, the Executive Committee Charter, the Audit and Corporate Governance Committee Charter, the Nomination and Remuneration Committee Charter and The Sustainability Development and Risk Management 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:

- **The Board of Director Charter**

Link : <https://investor.theoneenterprise.com/storage/document/cg/onee-charter-bod-th.pdf>

- **The Executive Committee Charter**

Link : <https://investor.theoneenterprise.com/storage/document/cg/onee-charter-excom-th.pdf>

- **The Audit and Corporate Governance Committee Charter**

Link : <https://investor.theoneenterprise.com/storage/document/cg/onee-charter-ac-th.pdf>

- **The Nomination and Remuneration Committee Charter**

Link: <https://investor.theoneenterprise.com/storage/document/cg/onee-charter-remu-th.pdf>

- **The Sustainability Development and Risk Management 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 2025. 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**

THE ONE ENTERPRISE PUBLIC COMPANY LIMITED
GMM GRAMMY PLACE BLDG. SUKHUMMIT 21 (ASOK) RD.,
KHLONG TOEI NUEA, VADHANA BANGKOK 10110