

DATA- DRIVEN AGENCY



Annual Report 2020

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

THE FUTURE OF MARKETING COMMUNICATION IS DATA-DRIVEN

อนาคตของการสื่อสารการตลาดถูกขับเคลื่อน
โดยการจัดการ และใช้ข้อมูล

DATA

LIVE DATA

LIVE DATA



WE ARE TRANSFORMING INTO A DATA-DRIVEN AGENCY

เรากำลังพัฒนาตัวเองไปเป็นเอเจนซี
ที่ขับเคลื่อนด้วยข้อมูล

WHY?

Digital technology has changed consumer journey.

เทคโนโลยีดิจิทัลทำให้ผู้บริโภคมีจำนวนการตัดสินใจซื้อที่เปลี่ยนแปลงไป

Mass marketing has changed into mass personalization.

การตลาดสำหรับคนหมู่มากได้เปลี่ยนรูปแบบเป็นการตลาดแบบส่วนบุคคล

Data has empowered us with precise targeting and creative divergence.

ข้อมูลได้ช่วยให้เราสามารถกำหนดกลุ่มเป้าหมายได้แม่นยำขึ้น และสร้างสรรค์งานโฆษณาได้หลากหลายแตกต่างกัน

Programmatic Media Tools as well as MarTech and AdTech stacks allow us to simplify data application process.

เครื่องมือการวางแผนซื้อสื่อผ่านโปรแกรมสำเร็จรูป รวมถึงโปรแกรมเทคโนโลยีทางการตลาดและการโฆษณาสำเร็จรูปช่วยให้ขั้นตอนในการนำข้อมูลมาใช้ง่ายยิ่งขึ้น

We now offer data-driven creative business solutions to many marketing aspects including:



Business Intelligence

การประเมินผลการตลาดและการโฆษณา



Brand and Audience Insight

การหาทัศนคติเชิงลึกของผู้บริโภคที่มีต่อแบรนด์และสินค้า



New Product Development

การหาแนวโน้มและความเป็นไปได้ของการสร้างสรรค์ผลิตภัณฑ์ใหม่



Creative Ideas

การพัฒนาความคิดสร้างสรรค์



Communication Ecosystems

การวางแผนสื่อในการสื่อสารการตลาด



Media Planning and Buying

การวางแผนสื่อและการซื้อสื่อโฆษณา



Pricing and Promotions

การกำหนดราคาขายและการทำการส่งเสริมการขาย



Customer Relationship Program

การสร้างความสัมพันธ์กับลูกค้าในระยะยาว



Marketing and Advertising Effectiveness

การประเมินผลการตลาดและการโฆษณา



Innovations such as MarTech and IOT

การสร้างสรรค์นวัตกรรม เช่น เครื่องมือโปรแกรมสำเร็จรูป การตลาด และอินเทอร์เน็ตของสรรพสิ่ง

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More information for investors, published in the company's Annual Registration Statement (Form 56-1) listed in www.set.or.th or the Company's website www.fareastfamineddb.com

REPORT FROM THE BOARD OF DIRECTORS



REPORT FROM THE BOARD OF DIRECTORS

2020 was marked as the most challenging year for the country as well as the world economy in a decade. The effects of the COVID-19 pandemic impacted all economic sectors in Thailand. The lockdown had severe effects on the slowdown of retail and the decline in sale of consumer products through traditional channels as a result. This unfortunate happening, however, had a direct effect on the growth of e-commerce, and social commerce, as many consumers have shifted their purchase channels to online platform. During the lockdown, the company had collaborated efforts to help clients set up or improve their social commerce platform to respond to this inevitable shift. As a consequence, this year the company and its subsidiaries could achieve revenues of 588.90 million baht from services and commissions, a minor decrease of 124.66 million baht or 17.47% from 2019. Net profits were 69.80 million baht, a decrease of 28.26 million baht, or 28.82% from 2019.

Now the world of brands and brand marketing is full of data, such as marketing data, media data, consumer data, and most important to creative industry, data that reviews significant consumer behavioral changes. The sheer volume of the data - we as advertising practitioners - are facing every day is enormous and poses a insurmountable challenge on how to make sense to all of it. One thing that we however learnt over the past few years dealing with this data has been an understanding that once we can make sense of this data and add to it a good storytelling, it can indeed turn into an effective leverage that can draw immediate interests and influence people's behaviour. Effective data-driven advertising has become a new competitive edge to today's advertising agency. Far East Fame Line DDB PLC's management and staff will continue to harness this power of data-driven storytelling. We will never cease to extend our ability to learn and adopt. We are fully committed to giving all our efforts to evolve into a data-driven agency that will essentially drive company's growth.

Far East Fame Line DDB PLC. would like to offer gratitude to all our shareholders, clients, suppliers, employees, executives, business partners and all stakeholders who supported us during this past difficult year. We are faithfully committed to succeed as a 'data-driven agency' that creates powerful and effective business solutions and continue operating according to the principle of good corporate governance, which underlies future sustainable growth.

REPORT OF THE AUDIT COMMITTEE

Dear Shareholders of Far East Fame Line DDB Public Company Limited,

The Audit Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.250 (6/2020) on June 22, 2020, consists of four independent and non-executive members: Mr. Khachornsakdi Vanaratseath as Chairman of the Audit Committee, Mr. Amorn Asvanunt, Mr. Vichit Tantianunanont and Mrs. Chattong Tippayakalin as the member of the Audit Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2020, the Audit Committee had a total of 4 meetings.

1.	Mr. Khachornsakdi	Vanaratseath	attended 4/4 meetings
2.	Mr. Amorn	Asavanunt	attended 4/4 meetings
3.	Mr. Vichit	Tantianunanont	attended 4/4 meetings
4.	Mrs. Chattong	Tippayakalin	attended 4/4 meetings

In carrying out its tasks and duties throughout 2020, the Audit Committee held a total of 4 meetings, including meetings with auditors, the management, Accounting Managers and Internal Audit Department. During these meetings, they discussed issues that could significantly affect the company's financial statements, as well as collected suggestions from the auditors and followed up on the progress of Internal Audit. The following summary outlines what have been done during these meetings according to the Charter of the Audit Committee.

1. Review the important information of quarterly and yearly financial reports as of 2020 The committee was in the meeting with management, accounting department, internal and external auditors to review the important financial report, including issues related to critical accounting policies, changes in the past year and potential impact in the future, abnormal transactions, observation and opinion of auditors on financial report, financial statement and the performance of the company and its subsidiaries in order to ensure that such Information are accurate, complete and reliable. The preparation of financial statements is in accordance with generally accepted accounting standards. The disclosure of financial statements is adequate and did not find any items that may have a substantial impact on the financial statements.

2. Review the connected transaction The Audit Committee has reviewed the connected transaction in comply with the laws and regulations of the SET and the SEC on disclosure of information and other acts of listed companies concerning the potential conflict of interest. The Committee is of the opinion that the transaction was conducted under normal commercial terms. There is no reasonable conflict of interests, no unusual transaction and there is adequate disclosure of information.

3. Appoint the auditors of the Company for the year 2021 The Audit Committee has considered the appointment of auditors considering from the independence, ability, experience, performance and the remuneration of the auditor and presented to the Board of Directors to consider before proposing to the shareholders' meeting for approval.

The Audit Committee has considered the appointment of auditors of the Company for the year 2021 with the opinion that Dr. Virach Aphimeteetamrong, Certified Public Accountant No. 1378 and/or Mr. Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202 and/or Miss Kornkaew Darphaew, Certified Public Accountant No. 8463 and/or Dr. Preecha Suan, Certified Public Accountant No. 6718 (Signed on the Company's Financial Statement since 2017 of Dr. Virach & Associates Office Co., Ltd. are qualified to be the auditors of the Company. By the reasons that they are independent and fully qualified in compliance with rules and regulations of the Company's Article of Association and the Federation of Accounting Professions, as well as the Securities and Exchange Commission and the Stock Exchange of Thailand. Moreover, the Audit Committee had considered and compared workloads and audit fee of other listed company in the same level and found that the audit fee is reasonable. In addition, the aforementioned auditors have no relationship or any interest with company / subsidiaries / executive / major shareholder or any related person.

4. Review the internal control system The Audit Committee has reviewed the Company's internal control system and its affiliates for the year 2020 and has found that it is adequate and appropriate to run the business. There are no significant issues that could affect the Company's operations.

5. Supervise internal audit control The Audit Committee has considered the approval of the audit plan of the Internal Auditor for the year 2020 and has given the recommendations of the internal audit to achieve the plan which includes a check fraud and corruption according to the company's policy against fraud and corruption.

6. Review the implementation of the law The Audit Committee has reviewed and supervised the Company and its affiliates' operation to comply with the law and regulation of Securities and Exchange Commission of Thailand and related law to the Company's business.

7. Review and update the Audit Committee Charter In consideration of the Charter and offer more scope of duty to review and manage risk in line with its current duties.

8. Report the issue that was in doubt The Committee is responsible for reporting to the Board of Directors when they found or suspect the item that which may have a significant impact on the financial position and the Company's operations. The Committee did not find any indication of such issue in 2019.

9. Review the risk management The Committee received the report on activities or circumstances that may affect the Company's operation from the Risk Management & Anti-Corruption Committee. They often has the follow-up, risk assessment of the situation and measurement for risk reduction regularly in order to have adequate and efficient risk management, according to company policy.

Overall in 2020, the Audit Committee has performed its duties with diligence, independence and without restriction in the line of duty. The Committee gets information and cooperation from all parties involved to perform its duties efficiently under the Charter of the Audit Committee appointed by the Board of Directors.

On behalf of the Audit Committee



(Mr. Khachornsakdi Vanaratseath)
Chairman of the Audit Committee

REPORT OF THE RISK MANAGEMENT AND ANTI-CORRUPTION COMMITTEE

Dear Shareholders of Far East Fame Line DDB Public Company Limited,

In the year 2020, the Board of Directors realizes the importance of risk management that may affect to business. Therefore, the board has appointed the Risk Management and Anti-Corruption Committee, which consisted of Mr. Vichit Tantaianunanont as Chairman of the Risk Management and Anti-Corruption Committee, Mr. Wichar Ladallitsakool, Mrs. Chailada Tantivejakul, Miss Waraporn Kulsawatpakdee, Mrs. Malee Leelasiriwong, Mr. Anupol Pawapoonpol and Mrs. Kadekaew Ittikul, as the Committees. Miss Sujittra Makanit as a secretary to the Risk Management and Anti-Corruption Committee, with a one-year term.

In 2020, The Risk Management and Anti-Corruption Committee held 4 meetings as below:

Mr. Vichit	Tantianunanont	meeting attending 4/4 times
Mr. Wichar	Ladallitsakool	meeting attending 4/4 times
Mrs. Chailada	Tantivejakul	meeting attending 2/4 times
Mrs. Malee	Leelasiriwong	meeting attending 4/4 times
Miss Waraporn	Kulsawatpakdee	meeting attending 4/4 times
Mr. Anupol	Puwapoonpol	meeting attending 4/4 times
Mrs. Kadekaew	Ittikul	meeting attending 3/4 times

The duties of the Anti-Corruption and Risk Management Committee in Year 2020

The Anti-Corruption and Risk Management Committee has performed its duties under the Charter of the Anti-Corruption and Risk Management Committee along with the scope of duties as assigned by the Board of Directors to consider important matters which can be summarized as follows.

1. Acknowledged the operational risk in each division according to the significant level and considered approving appropriate risk management guideline.
2. Supervised and monitored operations according to Anti-Corruption policy by giving an authorization to Internal Audit Department to review operations and submit a report to the Risk Management Committee to ensure that it has strictly followed the policy set by the Company.
3. Since in the year of 2020 many companies operated and were affected by the Covid-19 epidemic, some customers may impact from the working capital, so the Risk Management Committee has emphasized the risk factor in debt settlement by monitoring closely to prevent the inability to collect money.

From the situation of the spread of Covid-19, many business operations are faced with various aspects of ongoing potential risk factors which will inevitably affect business goals. Therefore, the company continue to assure the shareholders in risk management and change the operating strategies to align with the situation and not being impact the goal of the company.



(Mr. Vichit Tantianunanont)
Chairman of the Risk Management
and Anti-Corruption Committee

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

Dear Shareholders of Far East Fame Line DDB Public Company Limited,

The Nomination and Remuneration Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.250 (6/2020) on June 22, 2020, consists of three members: Mr.Boonchai Chokwatana as Chairman of Nomination and Remuneration Committee, Mr. Wichar Ldallitsakool and Mrs. Chailada Tantivejakul as the member of the Nomination and Remuneration Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2020, the Nomination and Remuneration Committee had a total of 3 meetings.

- | | | | | |
|----|------------------|---------------|----------|--------------|
| 1. | Mr.Boonchai | Chokwatana | attended | 3/3 meetings |
| 2. | Mr. Wichar | Ldallitsakool | attended | 3/3 meetings |
| 3. | Mr Mrs. Chailada | Tantivejakul. | attended | 3/3 meetings |

Duties of the Nomination and Remuneration Committee are assigned by the Board of Directors and outlined in their charter.

Nomination

The Committee is charged with nominating directors to serve on the board by considering knowledge, expertise, experience, leadership, vision morality, and ethics including other qualifications, as well as no characteristics prohibited by law as forbidden by laws regulation and the Articles of Association of the Company to ensure a transparent nomination process. In addition, the nominated persons have been through analyze process of their skills, experiences, knowledge, and specific expertise which is reviewed annually for the qualified nominating directors with the appropriate capabilities whom will be replacing the existing directors which have reached their term and propose to the Company Board of Directors to consent before being submitted to the General Meeting of Shareholders for approval.

Remuneration

The Committee is tasked with revising the criteria and types of compensation for directors and sub-committee through peer comparison with companies operating in the comparable industry and proposed to the Company Directors for approval before presenting to the General Meeting of shareholders for approval with an aim of fostering transparency and fairness.

In 2020, The Company encourages minority shareholders to participate in nominating candidates to be appointed as the Company Directors prior to the General Meeting of shareholders of the year 2020, there was not shareholder nominated any candidates to be considered as the Company Directors. The Nomination and Remuneration Committee held a total of 3 meetings which all 3 committees attended the meeting, a summary of which is as follows:

Nomination: Nomination of the Company Directors to replace the Company Directors who retired by rotation, the Nomination and Remuneration Committee excluding the vested interests director. Resolution of qualifications for candidates that has been nominated as Company Directors whom will be replacing the existing directors which have reached their term for approval prior to proposing to the General Meeting of shareholders by considering the Company Directors who retired by rotation of 5 persons who has qualification and expertise meet to the Company requirement to become the Company Directors for another term.

Remuneration: The Committee reviewed the criteria and types of remuneration, as well as remuneration limit and allocation, for directors' role of the Company Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management and Anti-Corruption Committee, to propose to the Company Directors to consent before presenting to the General Meeting of Shareholders for approval. The remunerations of each the director are disclosed in the Annual Report and Form 56-1.

Additionally, the Charter of the Nomination and Remuneration Committee is also reviewed annually to comply with the related practice guidelines, while the Nomination and Remuneration Committee has performed its duties. There is performance evaluation of the Nomination and Remuneration Committee annually, for more efficiency of the Committee performance and it is disclosed in the Annual Report and Form 56-1



(Mr. Boonchai Chokwatana)
Chairman of the Nomination and Remuneration Committee

SUMMARY OF FINANCIAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENTS

(Unit : Thousand Baht)

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenue from service & commission	588,901	713,559	702,318
Total Revenue	616,925	770,059	772,663
Gross Income	188,820	237,144	237,241
Net Profit before Interest & Income Tax	85,482	117,461	125,751
Net Profit	69,797	98,056	103,680
Total Assets	1,775,040	1,720,879	1,664,710
Total Liabilities	355,157	423,859	416,211
Shareholders' Equity	1,419,883	1,297,019	1,248,499

FINANCIAL RATIO

LIQUIDITY RATIO

Current Ratio (times)	1.79	1.79	1.85
Quick Ratio (times)	1.78	1.76	1.83
Cash Ratio (times)	0.87	0.78	0.81
Customer Turnover Ratio (times)	4.28	3.51	4.29
Average Collection Period (Days)	85	104	85
Payable Turnover Ratio (times)	4.14	3.68	3.94
Average Payment Period (Days)	88	99	93

PROFITABILITY RATIO

Gross Income (%)	32.06	33.23	33.78
Return on Revenue from service & commission = EAT/REV (%)	11.85	13.74	14.76
Return on Total Assets = EAT/TA (%)	3.99	5.79	6.20
Return on Shareholders' Equity = EAT/EQUITY (%)	5.13	7.70	8.48
Earnings Per Share (Baht)	8.65	12.27	13.35
Cash Dividend Per Share (Baht)	7.50*	10.00	10.00
Book Value Per Share (Baht)	180.42	166.04	165.09

*The Board of Directors' Meeting passed the resolution to propose to the 2021 Annual General Meeting of Shareholders in April 2021

BUSINESS GROUP



POLICY AND BUSINESS OVERVIEW

Far East Fame Line DDB Public Company Limited and its subsidiaries and associates conduct integrated marketing communication and data management businesses, which are mutual complementary operations, as outlined below:

Vision, Objectives, Goals and Strategy of the Group of Company

The Company strives to be a leader in innovative and creative data solutions provider and one-stop service provider in integrated marketing communication. Its services focusing on supporting customers to achieve business success through divergent solutions beyond client's expectation. The Company firmly believes that the success of our clients lays a strong foundation for continued growth and sustainable success of the Company.

Data, Inno-Creative Solutions and Integrated Marketing Communications

Beyond the scope of our expertise in integrated marketing communications that involves applications of our proprietary branding tools to build brand groundworks - such as **DDB Brand Conviction Springboard**, **Hyperbranding**, a branding tool that analyzes brands via multi-dimensional lens, **Brand Switching Matrix**, a communication strategy aiming at triggering rapid changes in behaviour like switching in brands that better fit their insight, the Company has begun to put efforts in adopting new MarTech and AdTech as well as data analytical tools to bring new solutions to clients, particularly in helping them expand their social commerce capabilities over the past years. In addition, the Company has started to harness customer insight data systematically via our proprietary online research platform **1stCloud**, which offers a better efficient method to retrieve authentic, rapid, and inexpensive consumer insight.

Production Advertising-related Services

The Company provides services in creating and producing both offline and online materials including advertising films, video clips, radio spots, creating layouts, producing print ads, direct mails, brochures, digital media, outdoor media and so forth. The Company also partners with its subsidiaries and associates to propose a public relations plan and marketing or promotional events for clients. In addition, The Company has recently engaged in a creation of new MarTech and AdTech on behalf of clients.

Advertising agent/broker

Acting as agent or broker, the Company deals with media suppliers such as television, radio, newspaper, cinema, magazine, and digital media for media placements. A commission-based payment, in a form of agency fee, is earned for the service.

The Far East Fame Line

DDB Group

Far East Fame Line DDB Public Company Limited

Far East Fame Line DDB Public Company Limited's role and responsibility to our clients has beyond the scope of an advertising agency. We do not only offer comprehensive integrated marketing communication services, but also inno-creative solutions being derived from consumer data analysis for both local and global brands. We create client's business success through distinctive creative divergent expertise, which is considered a crafted output from the long process of deep-dived product, market and consumer analysis, strategic planning to define communication concept, creative as well as execution production, and effective media planning and purchasing. Our work also includes close collaboration with subsidiary companies to initiate other promotional events or activities. Last, but not least, the evaluation of the success of the total marketing communication campaign is conducted and tracked to gauge a brand benchmark for future improvement. By and large, every step of working process well reflects our Company's proposition: "Connecting Creative Ideas for Most Effective Business Solutions (DIVERGENCE)".

Springboard Plus Company Limited

Springboard Plus Co., Ltd. is established as a subsidiary of Far East Fame Line DDB PLC. with a registered capital of 6,511,000 baht and Far East Fame Line DDB PLC's 99.99% ownership. The Company specializes in creating and delivering public relations and advertising materials with professional quality and speed, as the Company's holistic proposition writes, "From Thoughts to Clips". The Company's strengths appeal to clients who need quick creative solutions to respond to rapidly changing market competition. In addition, the Company has set up a Data & Innovation division to provide "Actionable Data Solutions" to clients who have increasingly given more inclination towards adopting "Personalized Marketing" in their marketing efforts. This division offers data storage services, data analytics, data presenting in a BI format, as well as multiple data solutions.

BUSINESS GOALS

1. The Company is committed to build client's business success by offering divergent solutions beyond client's expectation.
2. The Company puts total efforts on all its professional services to clients, including providing effective integrated marketing communications services encompassing both offline and online media, marketing consulting, building brands, strategic communication planning, advertising and promotion creation, customer relationship management, as well as data management.
3. The Company has a policy of promoting a growth mindset among all employees. We empower and promote the feeling of ownership and the culture of continuous learning and development to keep changes with technology and facilitates the progressive development of communication innovation for the Company as well as the clients.
4. The Company is committed to build confidence and mutual trust with its clients, business partners from all sectors, as well as the shareholders. The Company pledges to conduct fair and transparent reciprocal business practices with good governance for future mutual sustainable growth.
5. The Company realizes the importance of creating social opportunities which would a large degree help escalate the growth of the marketing communication industry in the future. This form of social return via knowledge sharing, reskilling, or upskilling students or representatives from educational institutions or other related institutions is expected to elevate the skills of people who may potentially become new future workforce of the industry.

Relationship with Major Shareholders.

The Company's core business operation has no significant relationship or direct connection with other business operations of the Company's major shareholders. Only some major shareholders acquire services provided by the Company such as producing of advertising materials, communication strategies, planning and purchasing of media.

MAJOR CHANGE AND DEVELOPMENT IN 2020

The Postponement of the Annual General Meeting of Shareholders (AGM) No. 26/2020 and the Approval of the Interim Dividend Payment

Due to the situation of the outbreak of the novel coronavirus disease 2019 (COVID-19) in Thailand that began in early 2020, the Government has announced the emergency decree throughout the constitution of the Kingdom of Thailand. Furthermore, the Bangkok Metropolitan Administration's announcement of the "Order of Temporary Closure of Premises" to control the spread of COVID-19, as well as guidance on the need to refrain from organizing activities with large numbers of people that pose a high risk of spreading the disease. In addition, relevant regulators and government agency such as the Stock Exchange of Thailand, Securities and Exchange Commission and the Department of Business Development, Ministry of Commerce allowed the affected listed companies to request a waiver for organizing the AGM and submit relevant documents, such as annual financial statements and annual report, 4 months overdue from the end of the fiscal year of the Company by explaining the necessary reasons.

Therefore, the Company's Board of Directors passed the resolutions to postpone the AGM no.26/2020 indefinitely by cancelling the date, venue and agenda of the AGM no.26/2020 which was previously scheduled on the month of April, 2020. Such postponement of the AGM no.26/2020 did not cause any significant effect on the Company's business operation. Moreover, in order to reduce the impact on shareholders' right to receive dividend from the indefinite postponement of the AGM no.26/2020, the Board of Directors had approved the interim dividend payment for the operating period from January 1 to December 31, 2019, to the shareholders holding total 7,870,000 shares, at the rate of Baht 10.00 per share, totaling Baht 78,700.000.00. The dividend had been paid to shareholders on May 8, 2020.

The Company then closely monitored the situation of the COVID-19 epidemic and when the situation has been resolved and at a safe level. The Company, therefore, held the AGM no.26/2020 on August 5, 2020 and submitted the annual financial statements to the Department of Business Development, Ministry of Commerce immediately after receiving approval from the AGM.

Operations in the Coronavirus 2019 (COVID-19) Outbreak Situation

Due to the epidemic of COVID-19, the Company's business has been adversely affected by the adjustment of plan of the clients, such as: the reduction of advertising budget, modify the plan, postpone the campaign, cancel advertising media, cancel the event, etc. The company has adjusted the action plan to cope with the situation as follows:

1. Organize a work system so that employees can work from home effectively, including reduction of working days and time-lapse to reduce congestion.
2. Adjust organization and work styles to be more efficient and suitable to the situation, by focusing on using an online system in working, meeting management and presenting jobs to clients.
3. Develop and train employees continuously, in order to increase efficiency and create unity in the organization.

4. Reduce company costs and expenses, by reducing unnecessary expenses, the number of employees and salary, as well as reducing the remuneration of the executives.

5. Enhancing company income, by focusing on the businesses that are consistent with the situation, such as online business, data business, including proposing new projects to customers and try to get more new customers.

6. Make plans and adjust plans for customers, such as:

- Offer a plan tailored to each client's current situation and business.
- Help customers increase distribution channels and create new models for presenting products, especially online channels.
- Plan for the use of advertising media in the form of “Package Deal”, in order to use the media appropriately and efficiently.
- Editing and improving the original advertising materials, to be applicable to the current situation.
- Establish a CSR program for the COVID-19 epidemic period.
- Offer Online research and Data project to customers.

NATURE OF BUSINESS

Shareholding & Revenue Structure of The Company / Subsidiary and Associated Companies

(Unit: Thousand Baht)

Product / Service	Operation by	% of Share holding	2020		2019		2018	
			Revenue	%	Revenue	%	Revenue	%
<u>Advertising Agency</u>	Far East Fame Line DDB Plc.							
Revenue from Service & Commission			496,728	94.75	569,630	92.40	572,648	90.34
Dividend Income			19,654	3.75	34,638	5.62	26,211	4.13
Other Income			7,845	1.50	12,226	1.98	35,056	5.53
Total Revenue			524,227	100.00	616,494	100.00	633,915	100.00
<u>Advertising Agency</u>	Springboard Plus Co., Ltd.	99.99						
Revenue from Service & Commission			12,581	99.96	32,026	99.80	25,521	99.99
Other Income			5	0.04	64	0.20	2	0.01
Total Revenue			12,586	100.00	32,090	100.00	25,523	100.00
<u>Public Relations</u>	Integrated Communication Co., Ltd.	40.00						
Revenue from Service & Commission			90,634	98.13	132,692	99.45	122,395	99.62
Other Income			1,726	1.87	733	0.55	466	0.38
Total Revenue			92,360	100.00	133,425	100.00	122,861	100.00
<u>Media Buying, Selling & Planning</u>	Media Intelligence Co., Ltd.	30.00						
Revenue from Service & Commission			98,003	35.60	97,513	32.33	113,334	37.80
Discount Received			173,903	63.16	199,633	66.18	181,896	60.66
Other Income			3,424	1.24	4,505	1.49	4,626	1.54
Total Revenue			275,330	100.00	301,651	100.00	299,856	100.00
<u>Advertising Agency</u>	*Diginakorn Co., Ltd.	45.00						
Revenue from Service & Commission			-	-	-	-	25,976	99.93
Other Income			-	-	5	100.00	17	0.07
Total Revenue			-	-	5	100.00	25,993	100.00

*September 2, 2019: Diginakorn Company Limited registered the company' liquidation.

THE CLIENTS AND THE PRODUCTS

Bank For Agriculture And
Agricultural Cooperatives
Durbell Co., Ltd.
Better Way (Thailand) Co., Ltd.
Berli Jucker Plc.
President Bakery Plc.
Pacific Healthcare (Thailand) Ltd.
AMCOVET Co., Ltd.
Thai Fishsauce Factory
The Thai Churos Ltd.
Thai-Hachiban Co., Ltd.
Lion Corporation (Thailand) Ltd.
I.C.C. International Plc.
Kewpie (Thailand) Co., Ltd.
Johnson & Johnson Consumer
(Thailand) Co., Ltd.
Dorco Co., Ltd.
DHA Siam Walla Ltd.
Taveephol Product Co., Ltd.
Bangchak Corporation PCL.
Electricity Generating Plc.
Phat Food Intelligence Co., Ltd.
Srinanaporn Marketing Co., Ltd.
Siam Fibre Cement Group
Saha Pathanapibul Plc.
Apiwanich Lighting Co., Ltd.
Poh Teck Tung Foundation

Apparel & Personal

Accessories

Arrow Apparel Products
Wacoal Lingerie

Food & Beverages

Ready Energy Drink
Som Plus
Magic Farm
Sunsnack
Mansome
Richesse Yogurt
Rivon Soilgurt
Thai Churos
High So
Farmhouse Bread & Bakery
Kikkoman Soy Sauce
Puriku
Kato
GD Goat Milk
BSC Cornsoy
Mai Mineral Water
Squid Brand Fish Sauces
Kool Kool Fresh
Mama Instant Noodle
Kewpie

Food Outlets & Restaurants

Hachiban Ramen

Cosmetic and Personal Care

Sheene' Cosmetics
BSC Cosmetology
Q'lean Anti Dandruff Shampoo
Falles Shampoo
Dentor Toothbrush
Honei V By BSC
Wet Wipe
Salz Oral Care
Systema Oral Care
Goodage
Shokubutsu Shower Cream
Mistine
Dorco
Flore Soap

Children Products

Enfant
Kodomo Products

Household Products

Zilk
Maxmo
Fight
Fresh & Soft
Essence
Pao Detergent
Look
De Paris
Hi-Class
Pro Detergent
Pro Dishwashing Liquid
Lipon F Dishwashing Liquid
Kirei Kirei
Hi-Herb Toothpaste
Zact Toothpaste

Stationery

Master Art

Others

SCG Celling & Walls
SCG Hybrid Cement
Catalogue Friday
Line LION Family
Lion Shop Online
Line ICC
Bank for Agriculture and Agricultural
Cooperatives (BAAC)
Bangchak Diesel
Rooar Herb
Electricity Generating (ECGO)
Happy Age
AMCOVET
Goodwill

THE RISK FACTORS

In the current situation There are significant business risk factors and have significant impacts on the Company's business goals as follows:

1. Risk of COVID-19 spread and new pandemic which may occur in the future.

In 2020, all around the world faced Covid-19 pandemic which was unexpected situation which affected the permanent and temporary close of oversea businesses. The COVID-19 pandemic effect to the Company, many client reduced their advertising budget, stopped product opening event because of government's strictly disease control measure. Accordingly, the Company loosed huge amount of revenue. From this situation, the Company's management arranged the meeting to revise business's direction and co-operated with client to revise marketing plan to get along with situation for the most benefit of client.

2. The risk from losing big Clients

At present there is a competition to get more new clients, at the same time existing clients. The Company still has to maintain by offering advertising plans and guidelines for clients to achieve success with sales. If these Clients change their policy or choose other advertising agencies, and make the company have to lose that clients, there will be an effect on the revenue of the Company inevitably.

Therefore, the Company has managed to conduct "Open House" to build a good relationship with customers by allowing customers to visit the company and operate the shop together to find information and propose management guidelines, marketing information, and the use of new media in various forms. These will help customers succeed in selling products to meet the target.

3. Risk of law and legal

In present, there's law restrict advertisement of some kind of product, for example, alcohol, cigarette etc., including advertising in form of influencer marketing which using celebrity to review product, so, it has risk of hype-advertising. Accordingly, the Company's management focus on avoiding illegal activity and provide policies of carefully operation. The Company assigned professional person to responsible in screening and considering advertising operation to avoid illegal activity.

4. The risk of accepting new clients

Due to the economic conditions impacted by the spread of COVID-19, many businesses have an impact. However, the Company has a business goal of increasing revenue by finding more new customers. At the same time, the company is more careful in accepting new clients.

Therefore, before the company will be competing, the management team both emphasize the importance of and pay attention to the financial status of potential Clients by checking their financial statement by taking the financial information from the financial statements Of the Department of Business Development to analyze financial status and used for make decision in selecting the clients that the company will offer to compete in order to get the job.

5. The risk of unexpected event. accident, unrest or natural disasters

The risk of unpredictable accidents, unrest or natural disasters that may occur. The happening of these incidents will affect the company operation and revenues inevitably.

GENERAL INFORMATION AND IMPORTANT INFORMATION

Company Information

Company Name	Far East Fame Line DDB Public Company Limited Former Name: Far East DDB Public Company Limited
Registered No.	0107537001528
Head Office	465/1-467 Si Ayutthaya Rd., Ratchathewi District, Bangkok 10400
Tel. / Fax. Number	(66)-2354-3333 Fax. (66)-2644-9551
Website :	www.fareastfamineddb.com
Nature of Business	Advertising Agency
Registered Capital and Paid-Up Capital as at December 31, 2020	
▪ Registered Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)
▪ Paid-Up Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)

Juristic Persons that The Company Holding Shares of 10% Upwards

1. Springboard Plus Co., Ltd.

465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400

Tel. 0-2354-3577 Fax. 0-2354-3578

Nature of Business Advertising Agency

Authorized Capital Baht 6,511,000 (651,100 ordinary shares at par value Baht 10)

Shares Held 99.99%

2. Integrated Communication Co., Ltd.

465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400

Tel. 0-2354-3588 Fax. 0-2354-3589-90

Nature of Business Public Relations and Marketing Events

Authorized Capital Baht 5,000,000 (500,000 ordinary shares at par value Baht 10)

Shares Held 40%

3. Media Intelligence Co., Ltd.

208 Wireless Road, Patumwan District, Bangkok 10330

Tel. 0-2651-5377 Fax. 0-2651-5370

Nature of Business Media buying, selling and planning

Authorized Capital Baht 20,000,000 (2,000,000 ordinary shares at par value Baht 10)

Shares Held 30.00%

Other Referees

Company Registrar

Thailand Securities Depository Co., Ltd.
The Stock Exchange of Thailand Building,
93 Rachadapisek Road,
Din Daeng, Bangkok 10110
Tel. 0-2009-9000 Fax. 0-2009-9991

Auditors

1. Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378, never authorized signature in the Company's Financial Statements and/or
2. Mr. Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196, never authorized signature in the Company's Financial Statements and/or
3. Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202, never authorized signature in the Company's Financial Statements and/or
4. Dr. Preecha Suan, Certified Public Accountant No. 6718, authorized signature in the Company's Financial Statements since 2017.
5. Miss Kornkaew Darbkaew, Certified Public Accountant No. 8463, never authorized signature in the Company's Financial Statements

Dr. Virach & Associates Office Co.,Ltd.
7th Floor, Maneeya Center Building,
518/3 Ploenchit Road, Lumpini,
Pathumwan, Bangkok 10330
Tel. 0-2252-2860 Fax. 0-2253-8730

Other information

-None-

Cross Shareholding Structure

(as of December 31, 2020)

FE Holding Shares in Other Firms			Other Firms holding Shares in FE
No.	Names	Proportion of Shareholding %	Proportion of Shareholding %
1.	Holding of shares exceeding 50% A) Other firms hold shares in the Company exceeding 50%, the Company must not cross shareholding in other firms. B) The Company holds shares in other firms exceeding 50%, the other firms must not cross shareholding in the Company. C) The Company holds shares exceeding 50% between two or more other firms, any other firms must not cross shareholding each other. 1. Springboard Plus Co., Ltd.	99.99	-
2.	Holding of shares exceeding 25%, but not exceeding 50% A) Other firms hold shares in the Company exceeding 25% but not exceeding 50% of shares, the Company must not cross shareholding in other firms exceeding 10%. B) The Company holds shares in other firms exceeding 25% but not exceeding 50% of shares, the other firms must not cross shareholding in the Company exceeding 10%. 1. Integrated Communication Co., Ltd.	40.00	-
	2. Media Intelligence Co., Ltd.	30.00	-
3.	Holding of shares not exceeding 25% A) Other firms hold shares in the Company not exceeding 25%, the Company must not cross shareholding in other firms exceeding 25%. B) The Company holds shares in other firms exceeding not exceeding 25%, the other firms must not cross shareholding in other firms exceeding 25%. 1. Saha Pathana Interholding Plc. 2. Saha Pathanapibul Plc. 3. I.C.C. International Plc.	0.24 0.35 0.29	13.41 11.72 10.14

Remark : The Company has the cross shareholding structure; however the cross shareholding not conflict with the principles as prescribed in the Notification of the Capital Market Supervisory Board Tor For 28/2551 Re: The Request for Approval and the Approval of Initial Public Offering Article 14.

SHAREHOLDERS

Structure of Shareholders and Management

Registered Capital and Paid-Up Capital

The Company had total registered capital of Baht 78,700,000 and paid-up capital of Baht 78,700,000 (7,870,000 ordinary shares with par value of Baht 10 per share).

Shareholders

As at the close of share register on July 9, 2020

Type	Person	Share	%
Juristic Persons			
Thai	25	3,922,200	49.84
Foreign	2	818,800	10.40
Private Individuals			
Thai	375	3,123,000	39.68
Foreign	1	6,000	0.08
Total	403	7,870,000	100.00

10 Major Shareholders as at the close of share register on July 9, 2020

Shareholders	No. of Shares	%
1. Saha Group	2,776,150	35.28
2. Mr. Samrerng Manoonpol	952,800	12.11
3. Gerlach & Co. – Comerica Bank US Client	750,000	9.53
4. Chokwatana Co., Ltd.	505,075	6.42
5. Mr. Boonchai Chokwatana	368,000	4.68
6. Mrs. Chailada Tantivejakul	332,404	4.22
7. Mr. Chailadol Chokwatana	244,000	3.10
8. I.D.F. Co., Ltd.	171,000	2.17
9. Mr. Verapat Poonsakudomsin	128,500	1.63
10. Mrs. Sirina Pawarolarnwitthaya	101,250	1.29

Note: Saha Group are as follows:

Company	No. of Shares	%
Saha Pathana Inter - Holding Plc.	1,055,700	13.41
Saha Pathanapibul Plc.	922,650	11.72
I.C.C. International Plc.	797,800	10.14

DIVIDEND PAYMENT POLICY

Company's Dividend Payment Policy

The Company intended to allocate dividends to the shareholders at the rate of Baht 3 per share per year, subjecting mainly to the economic situation and the Company's results of operation. Nevertheless, during the past five years, the Company had paid dividend to shareholders fairly with the rate is suitable to each period economy situation and in accordance with the dividend payment policy as follows:

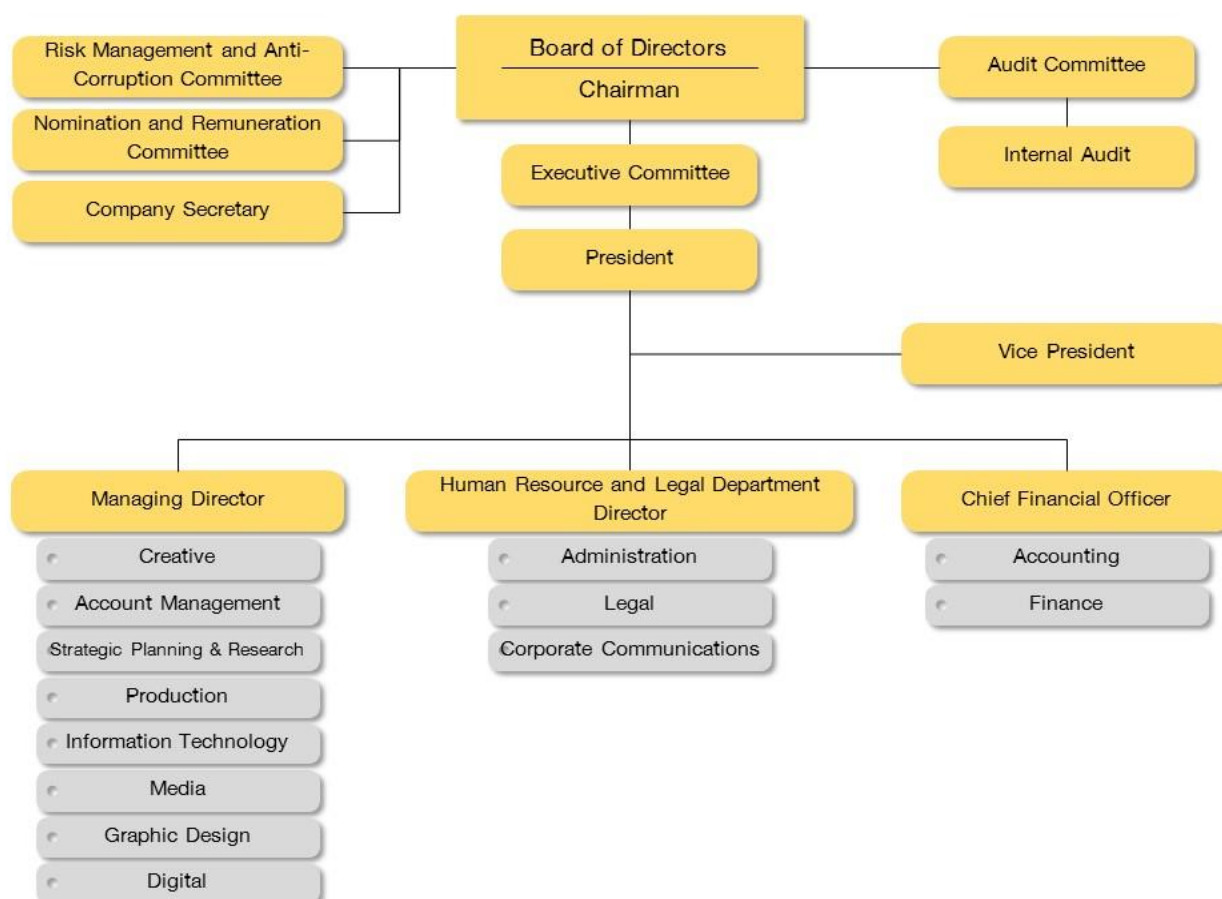
Year	2019	2018	2017	2016	2015
Value of share (Baht)	10.00	10.00	10.00	10.00	10.00
Dividend per share (Baht)	10.00	10.00	10.00	7.00	6.00
Number of shares	7,870,000	7,749,950	7,500,000	7,500,000	7,500,000
Total amount (Baht)	78,700,000.00	77,499,500.00	75,000,000.00	52,500,000.00	45,000,000.00
Ratio (%) net profit	94.64%	88.25%	39.92%	67.16%	67.10%

Company subsidiaries' Dividend Payment Policy

The Company subsidiaries intended to allocate dividends at the rate of 50% of the profit after tax.

STRUCTURE OF MANAGEMENT

Management Structure of the Company as at December 31, 2020



Management Structure

The Company's management structure as of December 31, 2020 consists of the Company's Board of Directors, Audit Committee, Risk Management and Anti Corruption Committee, Nomination and Remuneration Committee and Executive Committee.

The Board of Directors

Names		Position	Appointed Year	Period of Company's Director (Years)
1.	Mr. Boonchai Chokwatana	Chairman	1970	50 Years
2.	Mr. Wasin Teyateeti	Vice Chairman	1974	46 Years
3.	Mr. Wichar Ldallitsakool	President	2013	7 Years
4.	Mrs. Chailada Tantivejakul	Vice President	2005	15 Years
5.	Mrs. Malee Leelasiriwong	Director	2000	20 Years
6.	Miss Waraporn Kulsawatpakdee	Director	2014	6 Years
7.	Mrs. Kadekaew Ittikul	Managing Director	2018	2 Years
8.	Mr. Anupol Puwapoonpol	Director	2018	2 Years
9.	Mr. Chailadol Chokwatana	Director	2013	7 Years
10.	Mr. Khachornsakdi Vanaratseath	Independent Director	2002	18 Years
11.	Mr. Amorn Asvanunt	Independent Director	2002	18 Years
12.	Mr. Vichit Tantanunanon	Independent Director	2002	18 Years
13.	Mrs. Chattong Tippayakalin	Independent Director	2011	9 Years
14.	Dr. Preeyachit Charoenwongse	Independent Director	2018	2 Years
	Miss Rachadawan Ritthirong	The Company Secretary	2016	

Charter of the Company's Board of Directors

The Company's Board of Directors recognizes an on duty as directorship with responsibility, carefulness and integrity as fiduciary that operates such business commencing to good corporate governance's principles to achieve utmost benefit for the Company, shareholders and all parties concerned. The Company's business is complied with the policy, law, objective, regulations, the Company's Board of Directors' resolution and resolution of the Shareholders' Meeting. The Company's Board of Directors has duty and responsibility as follows:

Authority

1. To appoint, remove and delegate authority to the Company's Board of Directors' adviser, the committees and other parties for further practice.
2. To approve loans of the amount greater than the authority of the executive committee, to the companies with a business relation to the companies as shareholders, or to affiliated companies with a trading relation or other companies.

3. To approve guarantee of loans of the amount greater than the authority of the executive committee, to companies with a business relation with the companies as shareholders, or to affiliated companies with a trading relation or other companies.

4. To approve engagement in a legal act, that is not a financial transaction, of the amount greater than the authority of the executive committee.

5. To approve acceptance or cancellation of loans of the amount greater than the authority of the executive committee.

6. To approve investment, sale of investment capital in ordinary shares and/or any other securities of the amount greater than the authority of the executive committee.

7. To approve sourcing and investment in fixed assets of the amount greater than the authority of the executive committee.

8. To approve amendment, destruction and disposal of fixed assets and intangible assets which are no longer in use, damaged, lost, destroyed, deteriorated and out of date, which are out of the amount greater than the authority of the executive committee.

9. To approve amendment, change of price and destruction of raw materials and / or remaining inventories which are deteriorated or out of date, which are of the amount greater than the authority of the executive committee.

10. To approve compromise or settlement of dispute by arbitration, complaint, filling of lawsuits and / or any legal proceeding on behalf of the Company on matters which are not / or normal business course with an amount exceeding the authority of the executive committee.

11. To propose a capital increase or decrease of, change in stock value, amendment of the memorandum of association, articles of association, and / or objectives of the Company to the General Shareholders Meeting.

12. To invite the management, executives and employees of the Company involved in any particular issues to provide some explanations, to give comments, to participate in the meeting, or to provide any documents as necessary.

13. To seek advice and consultation by experts or advisers of the Company (if any), or to commission an external adviser or expert in any necessary cases under expenses of the Company.

14. To appoint and remove the Company Secretary.

15. All authority of the board of directors as mentioned above that is related to the grant and distribution of assets and connected transaction will act in accordance with the announcement of Capital Market Supervisory Board.

Scope, Authorities and Duties of the Company Directors

1. To establish directions, goals and business policies of the Company.

2. To approve plans and annual budgets, to supervise the performance of the management in order to ensure effectiveness and compliance with the laws and desired policies and plans.

3. To encourage the development of business supervision policy and written business code of ethics in order for Company directors, executives and employees to observe as guideline in the conduct of the Company's business.

4. To arrange for a sufficient internal control system in order to ensure that transactions are approved by authorized individuals, reviewed and recorded in accurate books of accounts, and to implement systems preventing inappropriate use of Company's assets.

5. Transactions with possible conflict of interests must be carefully reviewed, with a definite guideline to ensure the interests of the Company and the shareholders. Individuals with interests may not be involved in the decision-making process. They must observe the requirements on the proper procedure and disclosure of transactions with possible conflict of interests.

6. To approve the reviewed and/or audited financial statements by external auditor, which have been approved by the Audit Committee.

7. To be equally responsible to all shareholders, and to correctly and transparently disclose information to shareholders and investors.

8. To acknowledge business management reports from the Executive Committee.

9. To convene shareholders meetings by specified date, time, location and agenda as well as dividends (if any), and to provide shareholders with opinions of the Board of Directors on the matters proposed to the shareholders. During the twenty-one days prior to each shareholder meeting, the Company may refuse share transfer registration by transfer registration suspension. Alternatively, a record date (RD) may be determined no longer than two months prior to the day of any shareholders meeting, in order to determine the right to attend shareholders meeting and to receive dividends.

10. To prepare the report of "Responsibility of the Board of Directors towards Financial Reports" and disclose it in the annual report of the Company (Template 56-2) and the annual disclosure template (Template 56-1).

11. To follow up on documents to be submitted to relevant regulatory agencies, in order to ensure that the statements or the items are correct as per the data appearing in the books of accounts, the registration or other documents of the Company.

12. To approve the Board of Directors Charter and/or other committees Charters.

13. To engage in any other action, which is beyond the authority of the Executive Committee, or which the Board of Directors deems appropriate.

In the year 2020, the Board of Directors held 10 meetings; the attendance of each Board member on such meetings was as follows:

Names			Position	The Board of Directors' Meeting	Ordinary Meeting of Shareholders
1.	Mr. Boonchai	Chokwatana	Chairman	10/10	1/1
2.	Mr. Wasin	Teyateeti	Vice Chairman	7/10	1/1
3.	Mr. Wichar	Ldallitsakool	President	10/10	1/1
4.	Mrs. Chailada	Tantivejakul	Vice President	10/10	1/1
5.	Mrs. Malee	Leelasiriwong	Director	10/10	1/1
6.	Miss Waraporn	Kulsawatpakdee	Director	10/10	1/1
7.	Mrs. Kadekaew	Ittikul	Managing Director	10/10	1/1
8.	Mr. Anupol	Puwapoonpol	Director	10/10	1/1
9.	Mr. Chailadol	Chokwatana	Director	8/10	0/1
10.	Mr. Khachornsakdi	Vanaratseath	Independent Director/ Audit Committee Chairman	10/10	1/1
11.	Mr. Amorn	Asvanunt	Independent Director/ Audit Committee	10/10	1/1
12.	Mr. Vichit	Tantianunanont	Independent Director/ Audit Committee	9/10	1/1
13.	Mrs. Chattong	Tippayakalin	Independent Director/ Audit Committee	9/10	1/1
14.	Dr. Preeyachit	Charoenwongse	Independent Director	9/10	1/1

Executives

Names and Number of Executives as at December 31, 2020

Names			Position
1.	Mr. Boonchai	Chokwatana	Chairman
2.	Mr. Wichar	Ldallitsakool	President and Chairman of the Executive Committee
3.	Mrs. Chailada	Tantivejakul	Vice President / Vice Chairman of the Executive Committee and Chief Financial Officer
4.	Miss Waraporn	kulsawatpakdee	Vice Chairman of the Executive Committee
5.	Mrs. Kadekaew	Ittikul	Managing Director and Executive Director
6.	Mr. Anupol	Puwapoonpol	Director and Executive Director
7.	Mrs. Malee	Leelasiriwong	Executive Director and Human Resource & Legal Director
8.	Mrs. Sunee	Chaijiraks	Executive Director and Executive Creative Director
9.	Mrs. Phunpit	Chaneiang	Executive Director and Executive Client Service Director
10.	Mr. Rachapong	Ngampisai	Executive Director and Executive Client Service Director
11.	Dr. Chalineee	Hirano	Executive Director and Executive Strategic Planning Director
12.	Mrs. Janya	Chanakulthorn	Accounting Manager

Number of Shared held by Directors and Executives of the Company as at December 31, 2020

Name		As at 31 Dec 2019	Changes Between 2020	As at 31 Dec 2020	%
1.	Mr. Boonchai Chokwatana	368,000	-	368,000	4.68
	Spouse and underage children	5,000	-	5,000	0.06
2.	Mr. Wasin Teyateeti	22,850	-	22,850	0.29
	Spouse and underage children	2,250	-	2,250	0.03
3.	Mr. Wichar Ldallitsakool	19,000	-	19,000	0.24
	Spouse and underage children	4,000	-	4,000	0.05
4.	Mrs. Chailada Tantivejakul	332,404	-	332,404	4.22
5.	Mrs. Malee Leelasiriwong	14,800	-	14,800	0.19
	Spouse and underage children	2,100	-	2,100	0.03
6.	Miss Waraporn Kulsawatpakdee	16,500	-	16,500	0.21
7.	Mrs. Kadekaew Ittikul	16,000	-	16,000	0.20
	Spouse and underage children	4,000	-	4,000	0.05
8.	Mr. Anupol Puwapoonpol	3,500	-	3,500	0.04
9.	Mr. Chailadol Chokwatana	244,000	-	244,000	3.10
10.	Mr. Khachornsakdi Vanaratseath	-	-	-	-
11.	Mr. Amorn Asvanunt	-	-	-	-
12.	Mr. Vichit Tantianunanont	-	-	-	-
13.	Mrs. Chattong Tippayakalin	-	-	-	-
14.	Dr. Preeyachit Charoenwongse	-	-	-	-
15.	Mrs. Phunpit Chaneiang	14,200	-	14,200	0.18
16.	Mr. Rachapong Ngampisai	18,000	-	18,000	0.23
17.	Chalineee Hirano, Ph.D.	11,500	-	11,500	0.15
18.	Mrs. Sunee Chaijiraraks	5,800	-	5,800	0.07
19.	Mrs. Janya Chanakulthorn	-	-	-	-

Number of Shared Held by Directors in the Springboard Plus Co., Ltd as at December 31,2020

Name		As at 31 Dec 2019	Changes Between 2020	As at 31 Dec 2020	%
1.	Mr. Wasin Teyateeti	8	-	8	0.001
2.	Mr. Anupol Puwapoonpol	1	-	1	0.0002

Details of Directors and Management

Name	Mr.Boonchai Chokwatana			1																											
Position	<ul style="list-style-type: none">ChairmanNomination and Remuneration ChairmanAuthorized Director																														
Age	73																														
Education	<ul style="list-style-type: none">The Honorary Doctorate Doctorate Degree in:<ul style="list-style-type: none">Communication, Naresuan UniversityBusiness Administration, Mahasarakham UniversityLogistics Management, Suan Sunandha Rajabhat UniversityLiberal Arts, Rajamangala University of Technology Pra NakornBachelor of Arts in Political Science, Ramkhumhaeng UniversityBachelor of Business Administration, Wisconsin State University at Superior, U.S.A.Thai Institute of Directors Association<ul style="list-style-type: none">Director Accreditation Program (DAP) 3/2003 from IODDirectoor Certification Program (DCP) 68/2005 from IOD																														
% Share Holding	4.74																														
Family Relationship Between Directors	Mrs. Chailada Tantivejakul and Mr. Chailadol Chokwatana's father																														
Experience	<div><div>Listed Companies</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1972 – Present</td><td><ul style="list-style-type: none">Chairman of the Executive Board</td><td><ul style="list-style-type: none">Saha Pathanapibul Plc.</td></tr><tr><td>2010 – Present</td><td><ul style="list-style-type: none">Chairman</td><td><ul style="list-style-type: none">Saha Pathanapibul Plc.</td></tr><tr><td>2011 – Present</td><td><ul style="list-style-type: none">Director</td><td><ul style="list-style-type: none">Thai President Food Plc.</td></tr><tr><td>2012 – Present</td><td><ul style="list-style-type: none">Director</td><td><ul style="list-style-type: none">Saha Pathana Inter-Holding Plc.</td></tr><tr><td>2019 – Present</td><td><ul style="list-style-type: none">Independent Director</td><td><ul style="list-style-type: none">Muang Thai Insurance Plc.</td></tr></tbody></table><div><div>Non Listed Companies</div><p>14 Companies</p><div>Business Related to Company's Business</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1996-Present</td><td><ul style="list-style-type: none">Chairman</td><td><ul style="list-style-type: none">Integrated Communication Co., Ltd.</td></tr><tr><td>2010-Present</td><td><ul style="list-style-type: none">Director</td><td><ul style="list-style-type: none">Munk Production Co., Ltd.</td></tr></tbody></table></div></div>				Period	Position	Company	1972 – Present	<ul style="list-style-type: none">Chairman of the Executive Board	<ul style="list-style-type: none">Saha Pathanapibul Plc.	2010 – Present	<ul style="list-style-type: none">Chairman	<ul style="list-style-type: none">Saha Pathanapibul Plc.	2011 – Present	<ul style="list-style-type: none">Director	<ul style="list-style-type: none">Thai President Food Plc.	2012 – Present	<ul style="list-style-type: none">Director	<ul style="list-style-type: none">Saha Pathana Inter-Holding Plc.	2019 – Present	<ul style="list-style-type: none">Independent Director	<ul style="list-style-type: none">Muang Thai Insurance Plc.	Period	Position	Company	1996-Present	<ul style="list-style-type: none">Chairman	<ul style="list-style-type: none">Integrated Communication Co., Ltd.	2010-Present	<ul style="list-style-type: none">Director	<ul style="list-style-type: none">Munk Production Co., Ltd.
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -																											

Name	Mr. Wasin Teyateeti	2																											
Position	<ul style="list-style-type: none"> Vice Chairman Authorized Director 																												
Age	72																												
Education	<ul style="list-style-type: none"> Bachelor of Accountancy, Chulalongkorn University Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 3/2003 from IOD 																												
% Share Holding	0.32																												
Family Relationship Between Directors	-																												
Experience	<p>Listed Companies</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1997 – Present</td><td> <ul style="list-style-type: none"> Independent Director/ Audit Committee </td><td> <ul style="list-style-type: none"> Saha Pathanapibul Plc. </td></tr> </table> <p>Non Listed Companies 4 Companies</p> <p>Business Related to Company's Business</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1996 - Present</td><td> <ul style="list-style-type: none"> Director </td><td> <ul style="list-style-type: none"> SPA-Today-Far East (Thailand) Co., Ltd. </td></tr> <tr> <td>1996 - Present</td><td> <ul style="list-style-type: none"> Director </td><td> <ul style="list-style-type: none"> Myanmar SPA-Today-Far East Co., Ltd. </td></tr> <tr> <td>1999 - Present</td><td> <ul style="list-style-type: none"> Honorary Chairman </td><td> <ul style="list-style-type: none"> Media Intelligence Co., Ltd. </td></tr> <tr> <td>2003 - Present</td><td> <ul style="list-style-type: none"> Chairman </td><td> <ul style="list-style-type: none"> Springboard Plus Co., Ltd. </td></tr> <tr> <td>2015 - Present</td><td> <ul style="list-style-type: none"> Director </td><td> <ul style="list-style-type: none"> MIM (Thailand) Co., Ltd. </td></tr> <tr> <td>2012 - Present</td><td> <ul style="list-style-type: none"> Director </td><td> <ul style="list-style-type: none"> Media Insight Co., Ltd. </td></tr> </table>	<u>Period</u>	<u>Position</u>	<u>Company</u>	1997 – Present	<ul style="list-style-type: none"> Independent Director/ Audit Committee 	<ul style="list-style-type: none"> Saha Pathanapibul Plc. 	<u>Period</u>	<u>Position</u>	<u>Company</u>	1996 - Present	<ul style="list-style-type: none"> Director 	<ul style="list-style-type: none"> SPA-Today-Far East (Thailand) Co., Ltd. 	1996 - Present	<ul style="list-style-type: none"> Director 	<ul style="list-style-type: none"> Myanmar SPA-Today-Far East Co., Ltd. 	1999 - Present	<ul style="list-style-type: none"> Honorary Chairman 	<ul style="list-style-type: none"> Media Intelligence Co., Ltd. 	2003 - Present	<ul style="list-style-type: none"> Chairman 	<ul style="list-style-type: none"> Springboard Plus Co., Ltd. 	2015 - Present	<ul style="list-style-type: none"> Director 	<ul style="list-style-type: none"> MIM (Thailand) Co., Ltd. 	2012 - Present	<ul style="list-style-type: none"> Director 	<ul style="list-style-type: none"> Media Insight Co., Ltd. 	
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -																											

Name	Mr. Wichar Ldallitsakool	3
Position	<ul style="list-style-type: none"> President Chairman of the Executive Committee Risk Management and Anti-Corruption Committee Nomination and Remuneration Committee Authorized Director 	
Age	66	
Education	<ul style="list-style-type: none"> Bachelor of Arts, Porchang Campus Rajamangala University of Technology Rattanakosin Mini MBA Executive Development Program the 30th, Thammasat University Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 106/2013 from IOD 	
% Share Holding	0.29	
Family Relationship Between Directors	-	
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Chailada Tantivejakul			4															
Position	<ul style="list-style-type: none">• Vice President• Vice Chairman of the Executive Committee• Risk Management and Anti-Corruption Committee• Nomination and Remuneration Committee• Authorized Director• Chief Financial Officer• The person taking the highest responsibility in Finance and Accounting (CFO) (Starting Date : 14 November 2017)																		
Age	44																		
Education	<ul style="list-style-type: none">• Master's Degree in International Commerce and Policy, George Mason University, USA.• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 55/2006 from IOD- Risk Management Program for Corporate Leaders (RCL) 8/2017																		
Training course on continuous knowledge development in accounting	The Course: CFO Refresher Course (Course 1), by The Stock Exchange of Thailand (SET) (The number of CPD Hour for Accountant = 6 Hours)																		
% Share Holding	4.22																		
Family Relationship Between Directors	Mr. Boonchai Chokwatana's daughter																		
Experience in the Company	2011 – Present	Finance Director																	
	2013 – 2017	Managing Director																	
	2018 – Present	Vice President																	
Experience	Listed Companies <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>2011-Present</td><td>• Director / Executive Director</td><td>• Saha Pathanapibul Plc.</td></tr><tr><td>2019-Present</td><td>• Director</td><td>• I.C.C. International Plc.</td></tr></tbody></table> Non Listed Companies 8 Companies Business Related to Company's Business <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>1990-Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr></tbody></table>				<u>Period</u>	<u>Position</u>	<u>Company</u>	2011-Present	• Director / Executive Director	• Saha Pathanapibul Plc.	2019-Present	• Director	• I.C.C. International Plc.	<u>Period</u>	<u>Position</u>	<u>Company</u>	1990-Present	• Director	• Data First Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>																	
2011-Present	• Director / Executive Director	• Saha Pathanapibul Plc.																	
2019-Present	• Director	• I.C.C. International Plc.																	
<u>Period</u>	<u>Position</u>	<u>Company</u>																	
1990-Present	• Director	• Data First Co., Ltd.																	
The opinion of the audit committee:	The said experience is a work experience which is directly beneficial to the business operation and the said working period is in accordance with the announcement.																		
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -																		

Name	Mrs. Malee Leelasiriwong			5												
Position	<ul style="list-style-type: none">• Director• Executive Director• Risk Management and Anti-Corruption Committee• Authorized Director• Human Resource and Legal Director															
Age	66															
Education	<ul style="list-style-type: none">• Bachelor of Law, Chulalongkorn University• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 2/2003 from IOD															
% Share Holding	0.21															
Family Relationship Between Directors	-															
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>1 Company</p> <p>Business Related to Company's Business</p> <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>1990 - Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr><tr><td>2003 - Present</td><td>• Director</td><td>• Springboard Plus Co., Ltd.</td></tr><tr><td>2003 - Present</td><td>• Director</td><td>• Integrated Communication Co., Ltd.</td></tr></tbody></table>				<u>Period</u>	<u>Position</u>	<u>Company</u>	1990 - Present	• Director	• Data First Co., Ltd.	2003 - Present	• Director	• Springboard Plus Co., Ltd.	2003 - Present	• Director	• Integrated Communication Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>														
1990 - Present	• Director	• Data First Co., Ltd.														
2003 - Present	• Director	• Springboard Plus Co., Ltd.														
2003 - Present	• Director	• Integrated Communication Co., Ltd.														
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -												

Name	Miss Waraporn Kulsawatpakdee			6												
Position	<ul style="list-style-type: none">• Director• Vice Chairman of the Executive Committee• Risk Management and Anti-Corruption Committee• Authorized Director															
Age	62															
Education	<ul style="list-style-type: none">• Master of Public and Private Management (M.P.P.M) The National Institute of Development Administration (NIDA)• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University• The National Defence Course for the State, Private and Political Sectors Class 6, The National Defence College (2012)• Capital Market Academy Programs (CMA 22) The Stock Exchange of Thailand• Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives (PPR14), King Prajadhipok's Institute• Top Executive Program in Commerce and Trade (TEPCoT 5), The University of the Thai Chamber of Commerce• Thailand Insurance Leadership Program, Office of Insurance Commission (OIC)• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Certification Program (DCP) 154/2011 from IOD															
% Share Holding	0.21															
Family Relationship Between Directors	-															
Experience	<div><div>Listed Companies</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>2016 – Present</td><td><ul style="list-style-type: none">• Independent Director/ Risk Management Committee</td><td><ul style="list-style-type: none">• Thai Wacoal Plc.</td></tr></tbody></table><div>Non Listed Companies</div><div>1 Company</div><div>Business Related to Company's Business</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1994 - Present</td><td><ul style="list-style-type: none">• Chief Executive Officer and Managing Director</td><td><ul style="list-style-type: none">• Integrated Communication Co.,Ltd.</td></tr></tbody></table></div>				Period	Position	Company	2016 – Present	<ul style="list-style-type: none">• Independent Director/ Risk Management Committee	<ul style="list-style-type: none">• Thai Wacoal Plc.	Period	Position	Company	1994 - Present	<ul style="list-style-type: none">• Chief Executive Officer and Managing Director	<ul style="list-style-type: none">• Integrated Communication Co.,Ltd.
Period	Position	Company														
2016 – Present	<ul style="list-style-type: none">• Independent Director/ Risk Management Committee	<ul style="list-style-type: none">• Thai Wacoal Plc.														
Period	Position	Company														
1994 - Present	<ul style="list-style-type: none">• Chief Executive Officer and Managing Director	<ul style="list-style-type: none">• Integrated Communication Co.,Ltd.														
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -												

Name	Mrs.Kadekaew Ittikul	7						
Position	<ul style="list-style-type: none"> Managing Director Executive Director Risk Management and Anti-Corruption Committee Authorized Director 							
Age	58							
Education	<ul style="list-style-type: none"> Master of Marketing and Media Communications, Webster University, USA Bachelor of Education, Silpakorn University Thai Institute of Directors Association Director Accreditation Program (DAP) 153/2018 from IOD 							
% Share Holding	0.25							
Family Relationship Between Directors	-							
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2018-Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr> </table>	<u>Period</u>	<u>Position</u>	<u>Company</u>	2018-Present	• Director	• Data First Co., Ltd.	
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2018-Present	• Director	• Data First Co., Ltd.						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -						

Name	Mr. Anupol Puwapoonpol	8						
Position	<ul style="list-style-type: none"> Director Executive Director Risk Management and Anti-Corruption Committee Authorized Director Business Consultant 							
Age	60							
Education	<ul style="list-style-type: none"> Bachelor of Arts, Faculty of Communication Arts, Major in Advertising and Public Relations, Chulalongkorn University Thai Institute of Directors Association Director Accreditation Program (DAP) 159/2019 from IOD 							
% Share Holding	0.04							
Family Relationship Between Directors	- None -							
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2015 - Present</td><td>• Director</td><td>• Springboard Plus Co., Ltd.</td></tr> </table>	<u>Period</u>	<u>Position</u>	<u>Company</u>	2015 - Present	• Director	• Springboard Plus Co., Ltd.	
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2015 - Present	• Director	• Springboard Plus Co., Ltd.						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -						

Name	Mr. Chailadol Chokwatana			9						
Position	<ul style="list-style-type: none">• Director• Authorized Director									
Age	43									
Education	<ul style="list-style-type: none">• Bachelor of Graphic Design, Marymount University, USA• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 106/2013 from IOD									
% Share Holding	3.10									
Family Relationship Between Directors	Mr. Boonchai Chokwatana's son									
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>2010-Present</td><td><ul style="list-style-type: none">• President</td><td><ul style="list-style-type: none">• Munk Production Co., Ltd.</td></tr></tbody></table>				<u>Period</u>	<u>Position</u>	<u>Company</u>	2010-Present	<ul style="list-style-type: none">• President	<ul style="list-style-type: none">• Munk Production Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>								
2010-Present	<ul style="list-style-type: none">• President	<ul style="list-style-type: none">• Munk Production Co., Ltd.								
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -						

Name	Mr. Khachornsakdi Vanaratseath			10												
Position	<ul style="list-style-type: none">Independent DirectorAudit Committee Chairman															
Age	73															
Education	<ul style="list-style-type: none">Master's Degree in Accountancy, Western Illinois University, U.S.A.Graduate Diploma in Auditing, Chulalongkorn UniversityB.Se. Accountancy, Chulalongkorn UniversityThai Institute of Directors Association<ul style="list-style-type: none">Director Accreditation Program (DAP) 3/2003 from IOD															
% Share Holding	-															
Family Relationship Between Directors	-															
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Period	Position	Company														
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -												

Name	Mr. Amorn Asvanunt			11																														
Position	<ul style="list-style-type: none">Independent DirectorAudit Committee																																	
Age	72																																	
Education	<ul style="list-style-type: none">Master's Degree of MBA, Bowling Green State University, Ohio, U.S.A.B.Se. Accountancy, Chulalongkorn UniversityThai Institute of Directors Association<ul style="list-style-type: none">Director Accreditation Program (DAP) 4/2003 from IOD																																	
% Share Holding	-																																	
Family Relationship Between Directors	-																																	
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Period	Position	Company																																
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2017 - Present	Independent Director/ Audit Committee Chairman	S&J International Enterprise Plc.																																
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -																														

Name	Mr. Vichit Tantianunanont			12												
Position	<ul style="list-style-type: none">Independent DirectorAudit CommitteeChairman of Risk Management and Anti-Corruption Committee															
Age	74															
Education	<ul style="list-style-type: none">Assumption Commercial College, BangkokJoint Venture Management Course, Insead UniversityThai Institute of Directors Association<ul style="list-style-type: none">Director Accreditation Program (DAP) 3/2003 from IOD															
% Share Holding	-															
Family Relationship Between Directors	-															
Experience	<div><div>Listed Companies</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1997 – Present</td><td>Director</td><td>Sompo Japan Nipponkoa Insurance (Thailand) Plc.</td></tr><tr><td>2015 – Present</td><td>Audit Committee</td><td></td></tr><tr><td>2018 – Present</td><td>Independent Director</td><td>Saha Pathanapibul Plc.</td></tr></tbody></table><div>Non Listed Companies</div><div>1 Company</div><div>Business Related to Company's Business</div><div>- None -</div></div>				Period	Position	Company	1997 – Present	Director	Sompo Japan Nipponkoa Insurance (Thailand) Plc.	2015 – Present	Audit Committee		2018 – Present	Independent Director	Saha Pathanapibul Plc.
Period	Position	Company														
1997 – Present	Director	Sompo Japan Nipponkoa Insurance (Thailand) Plc.														
2015 – Present	Audit Committee															
2018 – Present	Independent Director	Saha Pathanapibul Plc.														
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted			- None -													

Name	Mrs. Chattong Tippayakalin	13						
Position	<ul style="list-style-type: none"> Independent Director Audit Committee 							
Age	68							
Education	<ul style="list-style-type: none"> Master of Business Administration (Management), Kasetsart University Bachelor of Economics (Finance), University of the Thai Chamber of Commerce National Defence College Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 99/2012 from IOD Advanced Audit Committee Program Class 23/2016 Boardroom Success through Financial&Investment (BFI) 4/2018 							
% Share Holding	-							
Family Relationship Between Directors	-							
Experience	<p>Listed Companies</p> <table> <thead> <tr> <th>Period</th><th>Position</th><th>Company</th></tr> </thead> <tbody> <tr> <td>2015 - Present</td><td> <ul style="list-style-type: none"> Director Audit Committee Risk Management Committee </td><td> <ul style="list-style-type: none"> SCI Electric Plc. </td></tr> </tbody> </table> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	Period	Position	Company	2015 - Present	<ul style="list-style-type: none"> Director Audit Committee Risk Management Committee 	<ul style="list-style-type: none"> SCI Electric Plc. 	
Period	Position	Company						
2015 - Present	<ul style="list-style-type: none"> Director Audit Committee Risk Management Committee 	<ul style="list-style-type: none"> SCI Electric Plc. 						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -						

Name	Associate Professor Dr.Preeyachit Charoenwongse	14
Position	<ul style="list-style-type: none"> Independent Director 	
Age	73	
Education	<ul style="list-style-type: none"> Doctor of Medicine, Mahidol University Diploma of Family Medicine, the Medical Council of Thailand Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 153/2018 from IOD 	
% Share Holding	-	
Family Relationship Between Directors	-	
Experience	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Phunpit Chaneiang	15
Position	<ul style="list-style-type: none"> Executive Director Executive Client Service Director 	
Age	58	
Education	Bachelor of Journalism and Mass Communication, Thammasat University	
% Share Holding	0.18	
Family Relationship Between Directors	-	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mr. Rachapong Ngampisai	16
Position	<ul style="list-style-type: none"> Executive Director and Secretary Executive Client Service Director 	
Age	57	
Education	Master Degree Communication Arts, Chulalongkorn University	
% Share Holding	0.23	
Family Relationship Between Directors	-	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Dr. Chalinee Hirano	17
Position	<ul style="list-style-type: none"> Executive Director Executive Strategic Planning Director Executive Business Director 	
Age	50	
Education	Doctor of Philosophy in Asian Studies (Political Communication), The Australian National University	
% Share Holding	0.15	
Family Relationship Between Directors	-	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Sunee Chaijiraraks	18
Position	<ul style="list-style-type: none"> Executive Director Executive Creative Director 	
Age	59	
Education	Bachelor of Arts, Faculty of Communication Arts, Chulalongkorn University	
% Share Holding	0.07	
Family Relationship Between Directors	-	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Janya Chanakulthorn	19
Position	<ul style="list-style-type: none"> Accounting Manager The person supervising accounting (Starting Date : 24 September 2020) 	
Age	54	
Education	Bachelor of Business Administration, Rajamangala Institute of Technology	
Training course on continuous knowledge development in accounting	Analyse case study of accounting records in accordance with TFRS. (The number of CPD Hour for Accountant = 6.00 Hours)	
% Share Holding	-	
Family Relationship Between Directors	-	
Experience in the Company	2018 – Present Accounting Manager	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>Fame Line Co., Ltd.</p> <p>2010-2018 Accounting Manager</p> <p>1990-2010 Accounting Officer</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
The opinion of the Audit Committee	The opinion of the Audit Committee	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Miss Rachadawan Ritthirong	20
Position	The Company's Secretary	
Age	60	
Education	<ul style="list-style-type: none"> Master's Degree of Business Administration, Thammasat University Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University Company Secretary Program (CSP) 74/2016 	
% Share Holding	0.07	
Family Relationship Between Directors	-	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>- None -</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Remuneration for the Board of Directors and Executives

The Nomination and Remuneration Committee evaluates the performance of the total Board of Directors each year, the Company operation as well as their duties, responsibilities, the remuneration budget approved by the General Meeting of Shareholders, the amount paid in the prior year. The committees also compare them with the same level at companies in the same group of business to propose to the Board of Directors meeting for consideration and propose to the General Meeting of Shareholders for approval.

Remuneration for the Company Directors

The 26th Annual General Meeting of Shareholders, held on 5 August 2020, has approved the total annual remuneration amount for the Board of Directors not to exceed 7 Million Baht. This is not inclusive of remuneration or welfare to which the directors are entitled as a staff or as an employee of the Company. The details of remuneration payment are as follows:

1. Directors
 - Meeting allowance (paid to attending directors only)

Chairman	8,000 Baht/attendance
Director	8,000 Baht/attendance
 - Annual remuneration is paid to all directors. The Nomination and Remuneration Committee consider and propose to the Board of Directors for approval.
2. Audit Committee
 - Meeting allowance (paid to attending directors only)

Chairman	15,000 Baht/attendance
Audit Committee	15,000 Baht/attendance
3. Risk Management and Anti-Corruption Committee
 - Meeting allowance (paid to attending directors only)

Chairman	4,000 Baht/attendance
Director	4,000 Baht/attendance
4. Nomination and Remuneration Committee
 - Meeting allowance (paid to attending directors only)

Chairman	4,000 Baht/attendance
Director	4,000 Baht/attendance

Other benefits -None-.

Remuneration of the Board of Directors and other Sub-Committees which appointed by the Board will be in the consideration of the Nomination and Remuneration Committee and approve by the Board of Directors. They carefully allocate the remuneration with the appropriateness, duties and responsibilities and the Company's operating results. Effective from the Annual General Meeting of Shareholders' approval until the changes and not exceed the amount that approved by the Shareholders's Meeting.

The grand total of 4,444,000 Baht was therefore paid in 2020.

Monetary Remuneration

Remuneration for the Directors in 2020 :

Directors compensation	Baht	3,210,000.00
Directors meeting allowance	Baht	922,000.00
Audit Committee meeting allowance	Baht	200,000.00
Risk Management and Anti-Corruption Committee meeting allowance	Baht	82,000.00
Nomination and Remuneration Committee meeting allowance	Baht	<u>30,000.00</u>
Total	Baht	<u>4,444,000.00</u>

Names		Directors compensation (Baht)	Directors meeting allowance (Baht)	Audit Committee meeting allowance (Baht)	Risk Management and Anti-Corruption Committee meeting allowance (Baht)	Nomination and Remuneration Committee meeting allowance (Baht)
1. Mr. Boonchai	Chokwatana	280,000.00	70,000.00			10,000.00
2. Mr. Wasin	Teyateeti	200,000.00	48,000.00			
3. Mr. Wichar	Ldallitsakool	280,000.00	70,000.00		13,000.00	10,000.00
4. Mrs. Chailada	Tantivejakul	250,000.00	70,000.00		7,000.00	10,000.00
5. Mrs. Malee	Leelasiriwong	250,000.00	70,000.00		13,000.00	
6. Miss Waraporn	Kulsawatpakdee	250,000.00	70,000.00		13,000.00	
7. Mrs. Kadekaew	Ittikul	250,000.00	70,000.00		10,000.00	
8. Mr. Anupol	Puwapoonpol	250,000.00	70,000.00		13,000.00	
9. Mr. Chailadol	Chokwatana	200,000.00	56,000.00			
10. Mr. Khachornsakdi	Vanaratseath	200,000.00	70,000.00	50,000.00		
11. Mr. Amorn	Asvanunt	200,000.00	70,000.00	50,000.00		
12. Mr. Vichit	Tantianunanont	200,000.00	64,000.00	50,000.00	13,000.00	
13. Mrs. Chattong	Tippayakalin	200,000.00	62,000.00	50,000.00		
14. Dr. Preeyachit	Charoenwongse	200,000.00	62,000.00			
Total		3,210,000.00	922,000.00	200,000.00	82,000.00	30,000.00

Other Remuneration of the Board of Director

- None-

Remuneration of Executives Board and Executives

For other management, the Executives will consider according to Company criteria policy and based on the Company performance and their individual performance. In 2020, the remuneration for the Executive Board and first four executives under the President, and all the Executives equivalent to the fourth level, a total of 12 persons, comprising of salaries, meeting attendance fees, bonus and retirement benefit. The total remuneration of 37,634,331 Baht.

Other Remuneration of Executives Board and Executives

The Company has established and registered its provident fund, as part of The Provident Fund of Saha Patthanapibul Public Company Limited. As of 31 December 2020, there were 11 Executives Board and Executives who are members of this fund were paid 2-5% of their wages. In 2020, the Company has paid 1,529,181 Baht as the contribution to the fund for all executives.

Employees

As of December 31, 2020, the number of employees are 158 persons with staff in key departments are as follows:

- Creative Department	34	persons
- Account Management Department	27	persons
- Production Department	6	persons
- Strategic Planning & Research Department	8	persons
- Digital Department	30	persons
- Media Department	3	persons

Remuneration of Employees

For the year 2020 the Company has paid to employees (excluding employees who serve as directors and executives) as 115,067,445 Baht compensation as salary, bonus and allowances.

Other Remuneration of Employees

The Company has established and registered its provident fund, as part of the Provident Fund of Saha Patthanapibul Public Company Limited. As of December 31, 2020, there were 151 employees who are members of this fund were paid 2-5% of their wages. In 2020, the Company has paid 3,740,693 Baht as the contribution to the fund for employees.

Labor Disputes in 2020

-None-

CORPORATE GOVERNANCE

The Board of Directors implements a good corporate governance system which ensures transparency, honesty, accountability, competitiveness, fairness to all relevant parties, with consideration to all stakeholders as well as added value for shareholders. To this end, we observe the good corporate governance principle as promoted by both the Stock Exchange of Thailand and by the sufficiency economy philosophy, which teaches us to feel happy with what we have, to be reasonable, and to be careful. Our operation plans are developed and executed with expertise and great caution. The most importantly, all executives and employees are encouraged to be honest, dedicated, patient, careful and willing to share. These measures have positioned us very well to accommodate any economic, political, cultural and social change, and to achieve balanced and sustainable results.

The Board of Directors requested the Good Corporate Governance Principles, the Business Code of Conduct, and the Code of Conduct for Directors, Executives and Employees, as well as the Anti-Corruption Policy and related regulations, to be made in writing. To comply with the issuance of the Corporate Governance Code (CG Code) for listed companies 2017 by the Securities and Exchange Commission, In 2018 the Board of Directors assessed the Company's operations against the CG Code to ascertain whether the Company had already adopted all the provisions of the CG Code or had suitable plans in place. In 2019, the Good Corporate Governance Principles of the Company had been made and approved by the Board of Directors.

In 2020, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, comprises the following:

- The Corporate Governance Policy
- The Eight Principles of Good Corporate Governance
 1. The Board of Directors shall understand the role and responsibilities it has as a governing body of The Company to bring about benefits to The Company in the long run.
 2. The Board of Directors shall establish company objectives and targets in a way that ensures sustainability.
 3. The efficiency of the Board of Directors shall be bolstered.
 4. The Board of Directors shall be responsible for the appointment and development of senior management positions, as well as for The Company's people management.
 5. The Board of Directors shall encourage the incorporation of innovations and promote responsible business practices.
 6. The Board of Directors shall afford The Company appropriate risk management and internal control.
 7. The Board of Directors shall maintain The Company's financial credibility and its information disclosure's reliability.
 8. The Board of Directors shall encourage good communication with shareholders and their participation in company affairs.
- The Business Ethics
- The Code of Conduct for Directors, Executives and Employees

The Good Corporate Governance Principles document is available on the Company's website (www.fareastfamineddb.com) under Corporate Governance Topic, serving as a guideline in the Company's operations

Corporate Governance Policy

The Board of Directors believes that good, transparent, and auditable management system, balance of power, sufficiently and appropriately internal control system, respect and shareholder and stakeholder equality are the major factors that contribute to the corporate immune system as well as sustainable and balance growth.

Therefore, the Board of Directors set the following corporate governance policies that are the practical guidelines for all directors, managers, and employees. The Company has distributed guideline to Directors, Executives and employees and posted on the Company's website www.fareastfamineddb.com to acknowledge and perform the business operations in the same way. Details are as follows:

1. All directors, managers, and employees dedicate to comply with the corporate governance policies, corporate morals, and managerial ethics.
2. All directors, managers, and employees must responsibly, carefully, and honestly perform their duties according to laws, the company's regulations, and relevant announcements.
3. The Company's management structure must clearly specify the authorities, duties, and responsibilities of directors and managers
4. The internal control and risk management systems must be suitable for the Company. The accounting and financial systems must be reliable.
5. Important information must be sufficiently, reliably, and promptly disclosed as long as the information does not affect the legal benefits for the Company.
6. The ownership rights of the shareholders must be aware of and respectable. The shareholder equity must be sustained.
7. Corporate activities must be conduct with responsibilities for the shareholders, stakeholders, communities, and environment.
8. Corporate excellence must be a goal that can be achieved with customer satisfaction by listening to the customers and revising ourselves in order to maximize the management and creativity potentials.
9. Morals, ethics, conscious, and fairness are fostered. The employee capabilities are regularly improved.
10. Fraud, corruption, and intelligent property infringement must be prevented. Laws and human rights must be followed.
11. Conflicts of interests must be carefully and reasonably handled by considering the Company's interests.

Compliance with Good Corporate Governance Principles

In 2020, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, covering the following 5 aspects :

1. Rights of the Shareholders

1.1 The Board of Directors is aware of and respects the ownership rights of the shareholders. The rights of the shareholders must not be violated or deprived. The Board of Directors fairly protects the interests of the shareholders as well as support and encourage all groups of the shareholders including local and foreign ones, major and minor ones, and institutional ones to use their rights including the fundamental rights, the right to sufficiently and promptly access information, and the right to attend shareholder meetings in order to set directions and make decisions regarding significant effects on the Company.

1.2 The Board of Directors provides opportunities for the shareholders to posting meeting agendas and their questions before meetings on the Company's website.

1.3 The Board of Directors states the details including description and rationale, date, time, location, and agenda of each meeting in each notice calling for the meeting for the shareholders' convenience.

1.4 The Board of Directors entitles the shareholders to annually approve the pays or the directors by setting payment criteria.

1.5 The Board of Directors encourages the uses of technologies in the shareholder meetings in order to correctly and quickly obtains a resolution for each issue. The Board of Directors encourages entitle the shareholders to elect a director by voting and appointing an independent person to count the votes.

1.6 The Board of Directors posts the resolution and voting results of each shareholder meeting on the day after the meeting on the Company's website.

1.7 The Board of Directors posts the information about each shareholder meeting on the Company's website. The information includes the voting procedure; the names of the directors, subcommittees, managers who attended and did not attend the meeting; voting results; and questions and answers without agendas that were not include in the notice calling for the meeting.

In addition to the basic rights, the Board of Directors takes into account the statutory rights of shareholders and engages; ensures that their rights are not violated or subjugated; and, facilitates the exercise of their rights as follows:

1) **Right to be informed**

All shareholders have an equal right to be informed. Therefore, information is made available to shareholders in English and in Thai via the Stock Exchange of Thailand and our website at www.fareastfamineddb.com This is to ensure that the shareholders are well informed of matters such as operational results, related transactions, significant sales and purchases of assets, names of ten major shareholders as of registration book closing date for the purpose of an annual general meeting, shareholders meeting minuted within 14 days after the meeting, and other information necessary for their decision making.

2) Right to attend shareholders meetings

The Company arranges for the annual general meeting of shareholders every year within four months from the last day of an accounting year of the Company. This meeting takes place on a date and time and at a location which allow ease of attendance by the shareholders.

In the year 2020, the Company has had the 26th, annual general meeting of shareholders on August 5th, 2020 at the Conference Room of Far East Fame Line DDB Plc., 465/1-467 Si Ayutthaya Road, Ratchathewi, Bangkok 10400. This venue is used every year to save the shareholders from confusion. A map is enclosed with the meeting notice with agendas. Additionally, an annual general shareholders meeting notice with agendas in Thai and English was published via the information system of the Stock Exchange of Thailand and the Company's website at www.fareastfamineddb.com on July 3rd, 2020 in order to inform the shareholders 31 days in advance.

- Before the meeting day**
1. The Company gives shareholders the opportunity to be involved in the meetings. Minor shareholders can submit matters for inclusion as meeting agendas and/or nominate individuals for the Company director election.

For the 2020 annual general meeting of shareholders, the Company has allowed shareholders to submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's Director from December 1st, 2019 to December 30th, 2019. This was announced in Thai and English via the information system of the Stock Exchange of Thailand and on the Company's website at www.fareastfamineddb.com. Never the less, no shareholders has come forward with any submission or nomination.

2. The Company publishes the meeting notice and supporting documents on the Company's website at www.fareastfamineddb.com prior to the actual delivery of such information in printed form in Thai and English to the shareholders. This was carried out on July 3rd, 2020 or more than 30 days before the meeting date in order to allow Thai and foreign shareholders to access information more quickly and conveniently, as well as to have more time to review pertinent information.
3. The Company delivers meeting notice with agendas, facts, rationales and opinions of Board of Directors on each agenda on July 15th, 2020 to allow shareholders time to review the matters. This was delivered together with supporting documents which include the annual report, financial statements, the profiles of company director candidates, definition of independent directors, profile of Audit Committee

members proposed by the Company as proxies, map to the meeting venue, description of documents and identification evidence to be produced by the shareholders for admittance into the meeting, the section of Company Regulation which concerns shareholders meetings; and, the “B” proxy form, announcements was published in a newspaper seven days prior to the meeting for three consecutive days from July 22nd, 2020.

Foreign shareholders were delivered on English translation together with the Thai version of meeting notice and supporting documents. Further, if was possible for shareholders to download either “A”, “B” or “C” proxy form of their choice. They have all been prepared in accordance with the relevant announcement of the Ministry of Commerce.

On the meeting day

1. The Board of Directors appreciates the significance of shareholders meetings and their responsibility to the shareholders. It is the duty of directors to attend the meetings and offer shareholders the opportunity to ask questions pertaining to the Company.

For the 26th, annual general meeting of shareholders on August 5th, 2020, 13 directors or 92.86% were present at the meeting. The Chairman of the Board of Directors and the chairmen of subcommittees, executive directors, accounting manager and the Finance Manager were present. The meeting was also attended by the Company’s auditors who served as witnesses to the vote counting. The names of directors, executives and auditors present at the shareholders meeting were recorded in the meeting minuted which is subsequently published on the Company’s website at www.fareastfamineddb.com

2. The Company practices and equal treatment of all shareholders. Upon the meeting commencement, the Company secretary announces the number and the ratio of attending shareholders. The Vice Chairman acts as the Chairman of the meeting declares commencement of the meeting, introduces company directors, members of the subcommittees, executives and auditors then asks the Company secretary to explain all rules including those concerning voting and the counting of the votes of the shareholders on each agenda in accordance with the Company Regulation. Attending shareholders are given the chance to inquire, opine and make suggestions on

all agendas. Questions are answered clearly and precisely. For votes, against votes and abstentions are accounted for using the barcode system. A meeting minute is clearly, correctly and thoroughly produced.

3. At the 26th annual ordinary meeting of shareholders on August 5th, 2020, a barcode system was used for the purpose of registration and voting to facilitate all attending shareholders. The barcode vote counting on each agenda was witnessed by the auditors of Dr. Virach & Associates Office Co., Ltd. to guarantee transparency. Additionally, it was possible for all shareholders and proxies to see the voting results (for votes, against votes and abstentions) on the screen at the same time. The shareholders received the ballot paper and voting card at registration, by dividing into the case as follows:

Any agenda, except, the election directors agenda. Shareholders who are disapprove or abstain should raise the ballot paper, the officer would count the votes including distribute the voting card. Please fill specify an opinion with the signature in the voting card and the officer would collect the voting card promptly.

The election of directors agenda. Please specify opinion to election director individually with signature. In case of shareholders who are disapprove or abstain vote in the election of director, the shareholders/ proxies have to raise the ballot paper, the company officers will count the votes. The officers collect voting card from all shareholders/ proxies at the end of this agenda.

Shareholders' votes on each agenda of the 2020 meeting can be viewed from the 26th annual ordinary meeting of shareholders as published on the Company's website.

4. The Company conducts the meeting in the order of the agendas, without any switching of the agendas or inclusion of additional agendas other than those specified in the meeting notice. Significant information is not changed without prior notice to the shareholders.
5. The Company records a video of the shareholders meeting throughout the duration of it. Shareholders can ask to see it with the Company secretary. The video is published on the Company's website as well.

6. Important agendas at shareholders meetings.

a) Dividend payment: The Company proposes details pertaining to profit allocation and dividend payment rate together with rationales and supporting information in accordance with the dividend payment policy of the Company. Comparisons are made between the paying dividend and the policy, and, between the paying dividend of the current year and the paid dividend of the previous year. The dates of dividend entitlement and book-closing date.

b) Directorial election: The Company gives shareholders the rights to vote on the election of individuals company directors; and, to nominate individuals for the Company director election. Nominated candidates for independent director position must possess the qualifications as required by the Company and the announcement of the Equity Market Committee. Shareholders are provided preliminary information on the candidates, the number of companies for which they serve as company director, position held in other listed companies or competitive/connected businesses, and, criteria and procedure for the selection, type of director.

In the case where a current company director is nominated, the information on his/her meeting attendance in the previous year and the number of terms/years he/she has held a directorial position are included as well.

c) Directors' Remuneration: The Nomination and Remuneration Committee considered and proposed to the Board of Directors to consent before presenting to the shareholders meeting for their approval on an annual basis. This is determined by the Nomination and Remuneration Committee and based on operational outcome, performance, remuneration limit approved by the shareholders meeting, remuneration paid in the previous year, the benchmark of other companies in the same sector, and the duties and the responsibility of the Company directors. Policy and criteria for the determination of remuneration for each position of company director is presented. A summary is provided on approved remuneration limit, the actual amount paid, the form of payment and the exact amount paid to individual

company directors and members of the Audit Committee, Risk Management and Anti-Corruption Committee and Nomination and Remuneration Committee. This can be viewed from the annual registration statement (56-1 form) and the annual report (56-2), under the “Directors Remuneration” section.

- d) Appointment of auditors and determination of auditor's fee:** The Company proposes the appointment of auditors and an audit office, independence, together with their operational outcome and the number of years they have been in service or the reason for the changing of auditors. Audit fee of the current year is compared with the previous year. The same is true for other service fees incurred from the use of services provided by the audit office with which the auditors are associated. Comparison is made with the amount of work and the audit fee of other listed companies of the same size as well. Auditors and the audit office are screened by the Audit Committee.

After the meeting day The Company produces detailed minutes for the general meeting of shareholders in Thai and English with clear, complete and factual information for each agenda. The names of company directors, members of the subcommittee, executive directors, top management from the accounting and finance department and, auditors who are present at the meeting are listed. Procedures for voting and vote counting, as well as the number of agree votes, against votes, abstentions and voided ballot (if any) are recorded. The same is true for inquiries and the responses to them. Such a meeting minute is reviewed by the Legal Department and the Chairman of the Board of Directors before execution of signature in the capacity as the chairman of the meeting. The minute is subsequently delivered to the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, as well as published on the Company's website at www.fareastfamineddb.com in Thai and English within fourteen days from the day of the shareholders meeting. This gives shareholders the opportunity to review information without having to wait until the next meeting. A copy is submitted to the Business Development Department and the Ministry of Commerce within the statutorily specified timeframe as well.

2. Equitable Treatment for the Shareholders

2.1 The Board of Directors fairly and equally treats each shareholder. The shareholders who hold the same type of shares have the same right to vote (i.e. one share for one vote).

2.2 The Board of Directors encourages the shareholders who cannot attend each meeting to authorize a person(s) to attend and vote in the meeting by providing a proxy(s) stating that the shareholders can set the direction of the voting and by nominating at least one independent committee.

2.3 The Board of Directors provides opportunities for the minor shareholders to nominate directors in the annual general meetings of the shareholders.

2.4 The Board of Directors posts the notices calling for shareholder meetings in Thai and English on the Company's website for at least 30 days before the meetings.

2.5 The Board of Directors encourages all shareholders to use their rights as the shareholders by providing the notices calling for shareholder meetings and supporting documents in English for the foreign shareholders in advance.

2.6 The Board of Directors set internal information policies and measures in order to prevent illegal exploitation of the information. The committees, managers, and employees are prohibited to access the internal information and trade the Company's properties one month before the Company's financial disclosure.

2.7 The Board of Directors assigns the committees and managers to report about their gains and losses as well as assigns the responsible person to carefully handle conflicts of interests according to the criteria of the Securities and Exchange Commission.

The Company places great importance on treating shareholders with equality and fairness, and this for treatment can be detailed as follows:

Shareholders meetings

1. Votes are determined by the number of shares held by the shareholder. One share represents one vote.

2. For the shareholders meetings, minor shareholder can submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's director prior to the meeting from December 1, 2019 to December 30, 2019 in accordance with the established criteria, channels and timeframe. This is announced in Thai and English via the channels of the Stock Exchange of Thailand and on the Company's website. There was not any shareholders propose agenda and nominate candidates, to be elected as directors.

3. For the 26th annual Ordinary meeting of shareholders on August 5th, 2020 the Company has delivered a notice with supporting documents on July 15th, 2020 or 20 days prior to the meeting. It included agendas, the annual report, financial statements, the "B" proxy form, steps of the proxy process, profile of company director candidates and a map to the meeting venue. This is the same set of information published on the Company's website more than 30 days prior to the meeting in order to allow shareholders sufficient time to review the information.

Foreign shareholders were delivered on English translation together with the Thai version of the meeting notice and supporting documents.

4. The Company encourages all shareholders to be involved in the review and the voting on important matters of the Company in accordance with the meeting agendas. Shareholders who are not able to participate in the meeting on their own may assign another person or a member of the Audit Committee who is an independent director to attend the meeting on their behalf. Names, addresses and interests of all four members of the Audit Committee are declared in the meeting notice. Shareholders can view the information on the four members of the Audit Committee in the annual report, enclosed with the meeting notice, as well.

Shareholders who are not able to participate in the meeting on their own may use the “B” proxy form, enclosed with the meeting notice. This allows shareholders to be involved in the voting. Documents and identification evidence required for the proxy process are described. The proxy process is not associated with any inconveniencing criteria. Alternatively, shareholders can download the proxy form, prepared in accordance with the relevant announcement of the Business Development Department, the Ministry of Commerce, from the Company’s website at www.fareastfamineddb.com The three versions available are “A”, “B” and “C” proxy forms. (The latter is used only by foreign investors who have appointed a custodian in Thailand as a depository and manager of their shares.)

The 26th Ordinary Meeting of Shareholders for the year 2020 was held on August 5th, 2020.

	Shareholders	Shares	%
Total number of shareholders as per the registration	403	7,870,000	100.00
Attending Shareholders	59	5,930,608	75.36
• <i>Shareholders attending the meeting</i>	25	833,183	10.59
• <i>In person Proxy attendance</i>	34	5,097,425	64.77
- Audit committee members	-	-	-
- Other individuals	34	5,097,425	64.77

5. The Company provides duty stamps to the shareholder at no cost for the affixation on the proxy form.

6. The Company fully facilitates shareholders in their exercise of right to participate in shareholders meetings and to vote. Shareholders can register for the meeting at least two hours in advance. Shareholders joining the meeting after it has begun are given the right to vote on agendas which have yet to be reviewed. They are accounted as a part of the quorum from the agenda on which they have voted.

Sufficient personnel and technology are provided to facilitate meeting registration and voting on each agenda. A barcode system is used for convenience, timeliness and transparency.

Insider Information usage Control

Measures relating to the use of insider information are covered in the Company’s code of business ethics. Insider information usage control is a responsibility of directors, executives and staff towards the Company and Shareholders. They must be individuals of integrity, accountability and moral consciousness. Under no circumstance should they exploit their authority for the benefit of themselves and/or others. All relevant employees must protect the interests and the assets of the Company. They must not use

information or assets of the Company for the benefit of themselves and or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and/or others nor should they engage in any action which assists any individual in business that competes with the Company. Copies of these measures have been distributed to all directors, executives and staff for their observance. They are also available on the Company's website www.fareastfamineddb.com As a guideline for them to conduct themselves as they function in their capacity.

The most serious disciplinary punishment established in the Company regulation is the termination of employment. All directors, executives and staff are aware of this and act accordingly.

Supervision of the Company's security trading transaction and report of stake holding

We have in place a measure for the monitoring of our security trading transactions. Our code of ethics has prescribed a prohibition for directors, executives and staff in possession of insider information from selling or purchasing company share within one month before disclosing the financial statements to the public. Every quarter, the Company secretary sends a letter reminding this to directors, executives and relevant individuals. Additionally, directors and executives, as well as, their spouses and under-aged children are required to report their shareholding. Any transaction must be reported to the Securities and Exchange Commission, with a copy sent to the Company secretary for subsequent notification of the Board of Directors at the next meeting. One mandatory agenda to be present at all Board of Directors meetings involves the holding of company shares by directors and executives. A shareholding report form is enclosed with the invitation to the meeting. Directors and executives are well aware that it is their duty to comply.

In the year 2020 directors and executives have complied strictly with the policy. There has been no incidence of trading during the prohibited period.

Further, we have a measure for the monitoring the vested of interest of directors and executives who are required to report to the Chairman of the Board of Directors and the Chairman of the Board of Directors and the Chairman of the Audit Committee, the vested of interest of themselves and individuals related to them using the provided from any change must be reported as well within one month.

All directors and executives have complied strictly with the criteria in 2020.

Conflict of Interests

Conflicts of interests are handled cautiously and rationally, with the greatest benefit to the Company as the key concern. Determination of prices is in compliance with normal fair trade conditions, just like doing business with an outsider. Measures have been implemented to ensure transparency and compliance with the criteria of the Stock Exchange of Thailand. This is a part of good corporate governance and an ethical responsibility towards the Company and the shareholders. To ensure that all parties are equally well informed, disclosures are made of connected transactions in accordance with the Stock Exchange of Thailand Commission announcement on disclosure of information and action of listed companies pertaining to related transactions. Directors with potential interests in the matter being reviewed are required to leave the room and refrain from voting. This is to allow directors without interests to freely voice their opinions and cast their vote. The Company's Secretary would announce the name of directors who are required to leave the room for the agenda at hand. The names and relationship with connected person, the

determination of prices under the transaction and the directors with differing opinion from that of the Board of Directors (if any) are reported to the Stock Exchange of Thailand within the specified timeframe. The information is posted on our website as well for the purpose of transparency and also recorded in the minutes for subsequent reviews.

3. Roles of the Stakeholders

3.1 The Board of Directors is aware of and respects the rights of the shareholders by considering their legal rights and agreements they made with the Company in order to ensure that the mentioned rights are protected and treated fairly and equally. Thus, the Board of Directors set the policies that are the practical guidelines for treating the shareholders, communities, and environment in order to sustainably develop the Company, prevent corruption and intellectual property infringement, and respect human rights.

3.2 The Board of Directors encourages the shareholders to prepare reports that stating their social responsibilities as parts of the annual reports.

3.3 The Board of Directors provides channels and sets procedures for all shareholders to report and submit their complaints about issues that may damage the Company including the accuracy of financial reports or unfair practices. It can communicate through the Company's Secretary to the direct line no. 0-2354-3333 or by email address rachadawan@fareastfamineddb.com The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the where about or the complaint will be protected and preserved the right to protect the confidentiality of the best.

3.4 The Board of Directors set policies or practical guidelines for protecting the employees or persons who report about issues that may damage the Board of Directors including unfair practices.

4. Disclosure and Transparency

4.1 The Board of Directors controls information disclosure in order to accurately, transparently, promptly, and legally discloses information including reports in accounting periods, situation reports that affect the rights and interests of the shareholders, and other information according to the principles of good corporate governance of the Stock Exchange of Thailand as long as the disclosure does not affect the legal interests of the Company. The information are disclosed through the company's website, the Stock Exchange of Thailand's communication channels in Thai and English, and other channels that provide equal access to the information.

4.2 The Board of Directors assigns an organization(s) or person(s) responsible for investor relations in order to communicate with third parties equally and fairly.

The Company recognizes the importance of accurate financial information disclosure on time in compliance with the standard accounting principles, including non-financial information, to be disclosed with transparency and in completion under law and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, and other government units concerned. The Company also constantly monitors and updates such regulations for investors' confidence on the Company's business conduct while adds on benefits to the shareholders. Interested persons may access such information on various channels such as the annual report, the annual registration statements (Form 56-1), the website

of the Stock Exchange of Thailand www.set.or.th, and the Company's website www.fareastfamineddb.com. Any shareholders or investors shall query any concerned issues at the Company's investor relations by calling our Company Secretary, Miss Rachadawan Ritthirong, at tel. 0-2354-3333, fax 0-2644-9550, or email address: rachadawan@fareastfamineddb.com.

The Company has a policy for any transaction which may fall under conflicts of interest which the audit committee shall participate and recommend on such related transaction. The director who has conflicts of interest on such transaction does not participate or vote on that agenda in order to let other directors fairly vote and make a decision by considering the best benefits of the shareholders. The Company summarizes and discloses the resolution on such transaction by specifying its value, contract, reason, and other information concerned accurately, completely and on time according to the criteria of the Stock Exchange of Thailand, with a full report on the annual report and Form 56-1.

The Company constantly follows up, examines, and balances power for ultimate transparency with an internal control system covering management, operation, and finance audited by the Company's auditor. The auditor shall audit the Company's operation according to the conditions required by the Board of Directors in order to prevent problems, suggest practical improvements, find out the causes, and recommend solutions endorsed by the auditing team, including disclose sufficient information for good corporate governance by reporting directly to the audit committee.

The Company discloses its Financial Statement and other information to the public via various channels as complied by the law strictly, completely and timely. Furthermore, the Company also discloses information to express of its' transparency in operating business as follows:

1. Disclosure of each Committee's duty such as numbers of the meeting.
2. Disclosure of share holding's structure and ratio of the Directors and Executives.
3. Disclosure of remuneration's type, description and paid amount in individual.
4. Disclosure of corporate governance, business and employee's ethics.

5. Provide the channels that stakeholders are able to inform a clue or provide information of the significant issue about the accuracy for financial report, internal control deficiency, or illegal and unethical practice. It can communicate through the Company's Secretary to the direct line no. 0-2354-3549 or by email address rachadawan@fareastfamineddb.com. The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

5. Responsibilities of the Board of Directors

5.1 The Board of Directors defines the structure of the committees including any gender of persons who have various knowledge, capabilities, and experiences as well as the qualities required by laws. The Board of Directors must have at least one member or independent committee who is not a director and has experiences in the Company's business according to the announcements of the Securities and Exchange Commission.

5.2 The Board of Directors gives the definition of the independent committee according to the criteria of the Securities and Exchange Commission and other criteria.

5.3 The Board of Directors appoints sub-directors who screen issues before submitting the issues to the Board of Directors.

5.4 The Board of Directors provides charters for the committees stating their service terms and scope of duties and authorities in order to clearly define the duties and responsibilities of the committees, subcommittees, and managers.

5.5 The Board of Directors sets policies requiring that the committees and managers who the committees of other companies must report their statuses to the Board of Directors.

5.6 The Board of Directors appoints the secretary of the board who performs legal and assigned duties. The secretary should have legal or accounting knowledge and received trainings about secretary's duties. The secretary should regularly receive trainings and improve his/her knowledge.

5.7 The Board of Directors sets policies about corporate governance as well as business ethics and morals that are followed by the committees, managers, and employees.

5.8 The Board of Directors sets the Company's visions and missions that are followed by the committees, managers, and employees.

5.9 The Board of Directors sets policies that support and promote regularly developing the managers' and employees' knowledge.

5.10 The Board of Directors annually prepares meeting schedules. Meeting agenda relates to the fair interests of all shareholders and stakeholders. All committees are free to express their opinions. However, the committees who are stakeholders have no right to vote in a meeting(s) that they may gain or lose their interests.

5.11 The Board of Directors assigns the committees to attend every committee meeting, except that they have necessity to not attend the meeting.

5.12 The Board of Directors has policies that encourage the top managers to attend committee meetings.

5.13 The Board of Directors has policies that provide opportunities for the committees who are not the managers to conduct their private meetings as necessary without managers. Nevertheless, they should result the meeting results to the President.

5.14 The Board of Directors has policies that encourage all committees to access and receive necessary information from the President, Company Secretary, and other authorized persons within the scope defined by the policies. In case of necessity, the committees may consult with external consultants or professionals. In that case, the relevant expenses are responsible by the Company.

5.15 The Board of Directors has measures for carefully and reasonably dealing with conflicts of interests according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.

5.16 The Board of Directors prohibits the committees and managers to trade the company's properties one month before the financial disclosure.

5.17 The Board of Directors assigns the committees and managers including their spouses and children who have not become their legal ages to report their ownership of the Company's properties and exchange of the properties to the Securities and Exchange Commission and to submit the copies of relevant documents to the secretary of the board who will then report the committees in committee meetings.

5.18 The Board of Directors assigns the committees and managers to report about their gains and losses as well as relevant persons according to relevant criteria.

5.19 The Board of Directors establishes an internal audit unit that reports audit results to the Audit Committees.

5.20 The Board of Directors specifies that the performance of the committees must be annually evaluated.

5.21 The Board of Directors reports about the responsibilities of the committees for financial reports in the annual reports.

5.22 The Board of Directors controls payments for the committees in order to appropriately pay them according to their duties and responsibilities as compared to other companies in the same industry.

5.23 The Board of Directors sets succession policies for promoting employees to higher positions.

5.24 The Board of Directors conducts first orientations for new committees.

5.25 The Board of Directors has to acquire internal control system and risk management system.

5.26 The Board of Directors assigns the committees to monitor and evaluate the Company's business activities.

1. Responsibilities for the Stakeholders

1.1 Shareholders

The Board of Directors responsibly, carefully, and honestly performs their duties in order to continually and sustainably provide returns to the shareholders according to the following policies and guidelines.

- 1) Respect the ownership rights of the shareholders as well as equally and fairly treat the shareholders.
- 2) Perform their duties according to the principles of good corporate governance in order to build shareholder trust that can lead to sustainable growth.
- 3) Continually develop the Company's business and provide appropriate returns for the shareholders.
- 4) Provide important information that affects or may affect the rights and benefits of the shareholders including information in accounting periods and situation information according to laws and relevant announcements without limiting the right of the shareholders to access the Company's information.
- 5) Provide reports about the responsibilities of the committees for financial reports in the annual reports.
- 6) Provide opportunities for the minor shareholders to propose meeting agendas and/or nominate committees in the annual general meetings of shareholders.
- 7) Provide opportunities for the shareholders to submit their questions before the shareholder meetings.
- 8) Post the notices in Thai and English calling for meetings on the Company's website at least 30 days before the shareholder meetings in order to notify and give time to the shareholders to find information.
- 9) Conduct the shareholder meetings on dates, in time, at locations, and with methods that facilitate the attendants and provide opportunities for the shareholders who cannot attend the meetings to authorize other persons to attend and vote.
- 10) Carefully and reasonably deal with conflicts of interests and disclose complete information.
- 11) Protect the Company's interests and properties as their own interests and properties and prevent illegally direct or indirect exploitation of the interests and properties.

1.2 Customers

The Board of Directors realizes that customer satisfaction and trust are the keys to the sustainable success of the company according to the following policies and guidelines.

1) Have production processes and services that are safe for the consumers and environmentally friendly.

2) Seriously conduct business activities, improve services, and develop new materials or advertising media in order to continually respond customer demands while providing accurate information necessary for decision making.

3) Honestly and fairly conduct business activities without violating customer rights. Confidentially keep and do not illegally use customers' trade secrets for their own benefits.

4) Do not directly or indirectly ask for, receive, or agree to receive any illegal property or other benefits from the customers.

5) Comply with trade agreements. Otherwise, notify the customers in advance in order to jointly find solutions and prevent possible damages.

6) Provide a communication channel(s) for customers to submit their complaints to the Company. Fairly consider and treat the complaints.

1.3 Partners

The Board of Directors neutrally treats the Company's partners and is aware of the mutual benefits according to the following policies and guidelines.

1) Utilize the value chain system in order to select partners that legally conduct their businesses according to safety, health, and environment standards by fairly, neutrally, and respectfully treating the partners.

2) Confidentially keep the partners' trade secrets. Do not illegally use the trade secrets for their own benefits or other persons' benefits.

3) Build good relationships with the partners, share knowledge, and jointly develop and improve the qualities of the products and services in order to grow together.

4) Comply with the trade agreements and provide accurate information for the partners. Otherwise, consult with the partners in advance in order to find solutions and prevent possible damages.

5) Do not ask for, receive, or agree to receive any properties or other benefits that are not stated in the trade agreements.

1.4 Competitors

The Board of Directors legally conducts business activities according to the following policies and guidelines.

1) Fairly compete with the competitors according to the business ethics and competition laws in the countries that the Company conducts its business activities.

2) Do not discredit the competitors.

1.5 Creditors

The Board of Directors systematically and disciplinarily conducts business activities in order to build creditor trust according to the following policies and guidelines.

- 1) Equally and fairly treat all creditors.
- 2) Strictly comply with the agreements made and conditions agreed with the creditors.
- 3) Manage activities in order to build creditor trust in the company's financial status and competence.
- 4) Accurately and promptly disclose the company's financial status.
- 5) In case that the board of director cannot comply with any agreement made with the creditors, the board of director has to inform the creditors in advance in order to find solutions and prevent possible damages.

1.6 Employees

The Board of Directors considers that the employees are valuable resources and factors to the Company's success as the board of director set the following policies and guidelines.

- 1) Respect the employees' human rights and fundamental rights to work. Do not disclose or transfer their information or secrets to a third party(ies).
- 2) Treat the employees according to laws and regulations regarding to the Company's business.
- 3) Promote employment equality. Resist racism and discrimination in terms of gender, religion, age, disability, and any other statuses that are not directly related to their jobs.
- 4) Support and promote trainings and knowledge sharing in order to improve all employees' knowledge, skills, and job securities as well as provide job advancement opportunities according to their capabilities.
- 5) Encourage the employees to involve in setting the Company's directions.
- 6) Fairly pay the employees according to their knowledge, skills, responsibilities, and performances.
- 7) Provide appropriate welfares and privileges for the employees such as free medical treatment.
- 8) Provide a communication channel(s) for the employees to submit their complaints about their jobs. The complaints must be considered and used to find solutions in order to provide benefits for all parties and build good relationships among the parties.
- 9) Provide necessary facilities for the employees to do their duties. Create hygienic working environments in order to improve their life qualities.
- 10) Encourage all employees to participate in social responsibility activities.

1.7 Communities and Societies

The Board of Directors considers the duties and responsibilities for the country, communities, societies, and local cultures and customs in order to maintain good societies according to the following policies and guidelines.

- 1) Do not conduct business activities that negatively affect societies. Do not violate the rights of the people in communities and societies.
- 2) Foster responsibilities of all employees for communities and societies.
- 3) Promote cultural preservations.
- 4) Cooperate with organizations in order to develop communities.
- 5) Support activities that provide public benefits.
- 6) Build good relationships between the company and societies by legally, transparently, and fairly conduct activities

1.8 Environment

The Board of Directors considers the responsibilities for environment as the following policies and guidelines are set.

- 1) Conduct business activities according to laws, regulation, and policies regarding environment by considering possible effects on the nature and environment and regularly evaluating its performance.
- 2) Foster corporate cultures and responsibilities of all employees for efficiently and sustainably managing environment and resources.
- 3) Support activities that provide knowledge for and train all employees about environment.
- 4) Promote environmental management systems that include efficient uses of resources and measures for sustainably treating, restoring, compensating, monitoring, and preventing effects on natural resources and environments.
- 5) Utilize the value chain system to choose partners who conducting business activities that are environmentally friendly.
- 6) Promote the development and dissemination of environmentally friendly technologies.

1.9 Public Sector

The Board of Directors conforms to the public regulations as the following policies and guidelines are set.

1. Study laws relevant to their duties. Do not conduct any illegal activity.
2. Make correct transactions with government officers or organizations.
3. Build a good relationship between the Company and public sector as appropriate.
4. Comply with laws and cultures relating to business operations in each country or community.

2. Conflicts of Interests

The Board of Directors has policies about conflicts of interests as the following guidelines are set.

1. Carefully, fairly, and reasonably deal with conflict of interests or relevant issues by following transparent processes and valuing the Company's interests. The committees who have gains and losses in the issues cannot vote and they have to disclose complete information according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.

2. Legally protect the Company's interests. Do not take any action that conflicts with the Company's interests and provide benefits or privileges for any person.

3. Assign the committees and managers to report their gains and losses and that of responsible persons according to relevant criteria.

4. Do not allow committees, managers, and employees who can access internal information to trade the Company's properties one month before the financial disclosure.

5. Assign the committees and managers including their spouses and children who have not become their legal ages to report their ownership of the Company's properties and exchange of the properties to the Board of Directors in board meetings.

6. Do not disclose or transfer the Company information or secrets that the Board of Directors know to a third party(ies) or unauthorized person(s).

7. Authorized the employees to disclose the information according to their duties and responsibilities. Set the confidentiality levels of the information if it is possible to do so.

3. Reception Receiving or Giving Gifts

The Company has a policy of not accepting or giving gifts including reception that may influence the decision making. Unless the giving or receiving of gifts and a reception that is in fairly traditional and to maintain a good relationship with the business partners. According to the guidelines as follows:

1. employees can give / receive a gift and a reception to / from any person in the following conditions :

- 1) To comply with the Business Ethics , regulations and announcements of the company including laws
- 2) Give or receive to the public on behalf of the Company, not on behalf of the Board of Directors, management and employees.
- 3) Appropriate time such as gifts during festivals or traditional gifts

2. Employees can receive the traditional gift which is estimated at less than 3,000 baht. In case that the gift worth more than 3,000 baht, they has to be report to a supervisor, respectively. In addition, the gift must be delivered to the Human Resources Department to be awarded to employees or donate to charity, as appropriate.

4. Policy and guidelines fighting against fraud and bribery seeking business benefits

The Board of Directors laid down the policy against authority abuse and bribery, to safeguard the Company's interests, by including them in the business ethics, together with promoting awareness, values, and attitudes to employees in performance according to laws and regulations with integrity. Moreover, the business ethics also prohibited the Company's directors, the management and employees from seeking, accepting, or agreeing to receive any assets or benefits that are dishonest from the customers, or outside persons in connection with the work of the Company. Also, it prohibited them from giving or offering to give any assets or benefits so the person may act or omit the action that is against the law or against the position. The Company has the stipulation of penalties for those committing offence.

The Company had a process for verification, tracking, and risk assessment on corruption, and planned to prevent such risks by assigning the Internal Audit Office to audit and present to the meeting of The Audit Committee in order to review internal control system and monitor the results from internal audit. In the case of corruption found, the Internal Audit Office will report directly to The Audit Committee who will then report The Board of Directors.

The Board of Directors of the Company has approved the resolution to sign a Declaration of Intent with The Private Sector Collective Action Coalition Against Corruption (CAC) in the month of January, 2014. After that, the Company has been certified as a member of CAC in the month of October, 2016.

In order to be in compliance with the Company's Corporate Governance as well as to adhere to the commitment and social responsibility, the Company follows the policy relevant to laws countering corruption by prohibiting the Company directors, executives and employees from accepting or supporting every type of corruption both direct and indirect manner, which is written for exercising it as follows.

1. The Company will not be a party to pay bribes. In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.

2. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.

3. The Company directors, executives and employees must not act as an intermediary in offering, demanding and accepting gifts or benefits from government sectors or private sector, which induces to violate the laws. Moreover, it is illegal to use positions and/or duties and company's data to seek benefits for oneself for others.

4. Setting the system to report financial status transparently and accurately, providing an efficient and effective internal control system, and controlling check-and-balance system to be appropriate in order to prevent conducting or taking part in any fraud and corruption.

5. Monitoring and reviewing the anti-corruption policy, guidelines and regulations consistently for operation in order to adjust with business changes, laws and regulations.

6. Opening channel for reporting any suspected activity and ensuring that such reporters receive protection.

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website : www.fareastfamineddb.com.

In 2019, the Company submitted a Self-Evaluation Tool to The Private Sector Collective Action Coalition Against Corruption (CAC) in order to enter into the renewal of certification. In the month of November, 2019 the Committee of CAC approved the renewal of certification to the Company. The certification is valid for 3 years from the date of approval.

In 2020, the Company publicize and organized training about the policy and best practice of anti-corruption to the management and employees at all levels continuously. The anti-corruption policy also participated in the human resource management such as the recruitment, training and evaluation. The Company has set the guideline in which employees will have the chance to discuss with their line supervisor in order to operate the business in a corruption free environment. The Company has constantly developed and increased its network through supporting the group of companies to file to be certified as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption. Furthermore, the Company has communicated, publicize, as well as continuously expanding the anti-corruption alliance to its business partners, customers and other business associates.

In 2020, the Company duly followed the anti-corruption policy and practice guidelines, as the result, the Company found no significant flaws about corruption and fraudulent activities or noncompliance with relevant laws and regulations or violation of business ethics.

5. Policy and guidelines of the Anti-infringement for Intellectual Properties

The Board of Directors has policies that prevent intellectual property infringement according to the following guidelines.

1. Conduct business activities that comply with laws, regulations, and agreements about intellectual property rights.
2. Protect the Company's intellectual properties. Do not use or give the mentioned intellectual properties to a third party(ies) without the Company's permission(s).
3. Respect others' intellectual property rights. Do not violate their intellectual property rights or use their intellectual properties for self-benefits, except that the persons get paid or permit to do so.
4. The work piece(s) created by the employee(s) or from his/her duty(ies) is considered as the company's intellectual property. After he/she is disemployed, he/she has to return the mentioned intellectual property to the Company regardless of the format of the intellectual property.

6. Policy and guidelines of the Human Rights Protection

The Board of Directors respects human rights according to the following policies and guidelines.

1. Do not take or support any action that violates human rights.
2. Educate the employees about the principle of human rights that can be applied to their jobs.
3. Do not limit their freedom or thoughts regarding gender, race, religion, politics or any other issue. Prevent expression of an opinion(s) that may lead to a conflict(s).

4. Provide a communication channel(s) for the employee(s) or person(s) who believes that his/her right(s) is violated or receive unfair treatment to submit his/her complaint(s) to the Company. The complaint(s) should be fairly considered and resolved.

7. Safety and Occupational Health

The Board of Directors values safety and occupational health according to the following guidelines.

1. Conduct business activities that comply with laws, regulations, and policies regarding safety, occupational health, and working environment by considering the employees', partners', and stakeholders' lives and assets as well as regularly checking and evaluating safety practices.

2. Promote workplace safety by setting safety regulations, practices, and standards relevant to existing risks. Improve working environment and process. Provide safety equipment for the employees.

3. Prepare for emergency situations by regularly conducting and improving emergency response practices in order to prevent or reduce risks for lives and the assets of the Company, employees, partners, and responsible persons.

4. Develop safety cultures in the organization that can improve workplace safety.

8. Policy and Guidelines on the Personal Data Protection

The company pays attention to the principles of good corporate governance and focus on conducting business under the law strictly. The Board of Directors has set policy and guidelines for the personal data protection, as follows:

Policy

“The company pays attention to the personal data protection by preventing loss, access, use, alteration, alteration or disclosure of data without appropriated authorization. This may affect the rights and freedoms of the data owner, as well as promote and support the development of the organization's personal data protection to ensure stability and sustainability.”

Guidelines

1. Personal data cannot be disclosed, if the data owner does not give their consent.

2. A letter of consent for disclosure of personal data consists of;

- Policy and purpose of collecting personal data
- Types of personal data and sources of personal data
- Time for collecting personal data
- Disclosure of personal data
- Right of the owner of personal data and withdrawal of consent
- Security measures and method to deal with data breaches
- Contact channels.

3. Specify the storage conditions for personal data, together with the storage period, destruction or deletion of data.
4. Type of use or disclosure of data with the exemption not to require consent for the disclosure.
5. Protection of personal data under the same business group, the data protection officer can be used together.
6. Regularly review the personal data protection guidelines or when there are significant changes.
7. Provide an internal audit system, to ensure that the measures prescribed are adequate.

1. Responsibilities

The Board of Directors realizes the importance of good corporate governance that has been continually implemented and used as the practical guidelines for the committees, managers, and employees to ethically, honestly, and carefully take actions in order to maximize the Company's and all parties' benefits. Hence, the following ethical principles are set.

Committees and Managers

1. Responsibly, carefully, and honestly perform their duties according to laws, the Company's regulations, and relevant announcements.
2. Perform their duties with all of their abilities in order to maximize the Company's benefits. Attend all meetings, except in case of necessity.
3. Neutrally perform their jobs. The committees and managers who have gains and losses in a meeting cannot vote in that meeting.
4. Carefully and reasonably deal with conflicts of interests by emphasizing on the Company's benefits in order to transparently manage the issues.
5. Follow relevant criteria and report about trading the Company's properties by the committees and managers including their spouses and children who have not become their legal ages to the committees in meetings.
6. Do not trade the company's properties one month before the financial disclosure.
7. Report their and responsible person(s)' gains and losses according to relevant criteria.
8. Annually evaluate the committees' performances.

Employees

1. Regularly support and cooperate with the Company in conducting business activities. Perform their duties with all of their abilities in order to provide good results and develop the Company and employees.
2. Comply with laws, policies, working regulations, and relevant rules and announcements.
3. Treat visitors in a good manner. Provide excellent services for them. Protect the Company's image and reputation.
4. Confidentially keep the Company's trade secrets and internal information away from third parties.
5. Do not borrow money from the customer(s), their relative(s), or partner(s); except for borrowing money from a bank(s) or financial institution(s).
6. Follow the supervisors' legal orders.

7. Work in a team(s). Help and harmonize with each other. Respect each other's right(s) for the Company's and employees' benefits.

8. Kindly treat the colleague(s). Do not blame others without any fact. Do not claim other person(s)' workpiece(s) as it is yours.

9. Seriously and honestly perform their duties. Do not find a benefit(s) that is not for them or other person(s) while performing their duties.

10. Responsibly and honestly perform their duties. Do not be careless and cause any damage on their jobs or the Company's assets.

11. Behave as good citizens according to the constitution and relevant laws by appropriately using their political rights. Avoid being involved in any illegal activity or one that goes against peace and morals.

2. Protection of the Company's Assets

The Committees, managers, and employees have the duties and responsibilities for efficiently protecting the Company's assets and assets under the control of the Company according to the following guidelines.

1. Use the Company's assets for conducting the Company's business activities. Do not use the mentioned assets for their own or other person(s)' benefits.

2. Protect and prevent the wrongly uses of the Company's benefits and assets as their own benefits and assets. Prevent illegally direct or indirect explanation of the benefits and assets.

3. Acquire insurance for the assets in an amount(s) that is sufficient for compensating a possible damage(s) to the assets.

4. Do not use a computer(s) to delete, violate, spy on, and edit other person(s)' file(s) or do not create a false evidence that may lead to stealing information. Utilize an information security system(s) that meets international standards.

5. Carefully use an e-mail(s) and the internet service(s) provide by the Company to conduct the Company's business activities without damaging the Company's reputation.

6. Confidentially keep and do not allow any other person to use the personal username(s) and password(s) for accessing the company information.

7. Do not duplicate, modify, and take any action with the Company's intellectual property(ies) for self-benefits or any other person(s)' benefits without the permission(s) from the Company.

8. Report the supervisor(s) if there is a person(s) take any action that infringe or may infringe the Company's intellectual property(ies) as well as that lead or may lead to a conflict(s) of the intellectual property(ies).

9. Store all of the Company's important documents according to relevant laws and regulations. After the storage period(s), the responsible employee(s) has to destroy the important document(s) by using an appropriate method(s).

3. Whistle Blowing and Complaints

The Board of Directors provides opportunities for the employees and stakeholders to report suspected wrongdoing and submit their complaints regarding issues that may be illegal actions, corruption, misbehaviors of the employees in the Company, behaviors that may cause problems and damages to the Company, infringement of their rights, or unfair treatments through the channels and processes specified by the Company.

Whistleblowing Channels

- (1) Direct verbal or in writing to:
 - Human Resource Director Tel. 02354-333 ext. 115
 - Internal Audit Manager Tel. 02354-333 ext. 671
 - Company Secretary Tel. 02354-333 ext. 747
 - Accounting Manager Tel. 02354-333 ext. 673
- (2) Via the Email Address: anti-corruption@fareastfamineddb.com
- (3) By Mail: PO Box 13, Ratchathewi Post Office, Bangkok 10401
- (4) The Company Website: www.fareastfamineddb.com
- (5) Feedback Box: at the Company's office, 465/1-467 Sri Ayudhaya Road, Ratchathewi, Bangkok 10400

The Company equally, transparently, and fairly considers and resolves all complaints according to the systematical and fair whistleblower protection measure. The information of the complainants is confidentially kept by the Company.

Whistle blower Protection

1. A complainant can choose to not disclose him/herself if he/she considers that the disclosure may cause risk(s) or damage(s) to him/her.
2. The Company confidentially keeps relevant information and considers the safety of complaints by setting the whistleblower protection measure for the complaints who are the employees and persons who support the investigation. Accordingly, they are protected from unfair treatments (e.g. interference, position switch, and layoff) reported by them.

4. Consideration of Complaints

The supervisors' duties and responsibilities are to provide suggestions for their subordinates in order to make them understand and follow the ethical principles. If the principles do not cover any case or there is any doubt, then the subordinates have to consult with their relevant supervisors. In case of conflict, the decisions of the President, Board of Directors, and committees are final.

Sub-Committees

The Company's Board of Directors has extensively emphasized good corporate governance, thus the Sub-committees are assigned to have individual duties and responsibilities which are comprised of the Audit Committee, the Risk Management & Anti-Corruption Committee, the Nomination and Remuneration Committee and the Executive Committee. Each committee has authority, duty and responsibility as stated on committee's charter as follows:

1 The Audit Committee

The Board of Directors sets up the Audit Committee to support its corporate governance in aspects of process of financial report, internal control, audit process, and the adherence of related rules and regulations. The Audit Committee consists of four company directors, who are the Independent Directors.

Name	Position	Term
1. Mr. Khachornsakdi Vanaratseath	Chairman of Audit Committee	June 2020 - June 2021
2. Mr. Amorn Asvanunt	Audit Committee Member	June 2020 - June 2021
3. Mr. Vichit Tantianunanont	Audit Committee Member	June 2020 - June 2021
4. Mrs. Chattong Tippayakalin	Audit Committee Member	June 2020 - June 2021

Secretary to the Audit Committee : Miss Rachadawan Ritthirong

Duties and Responsibilities of the Company Audit Committee

1. Review the Company's financial statements to ensure that they are accurate and adequate by reviewing the Company's major accounting policies, and supervising information disclosure in such manner complying with Thai Financial Reporting Standards.
2. Review the Company has suitable and efficient internal control system and review internal audit.
3. Review the Company's implementation of anti- corruption policy options.
4. Review operational independence of the internal audit including of appointment, transfer and dismissal of the chief of internal audit.
5. Grant approval and monitor the progress made in relation to the internal audit plan.
6. Review that the Company comply with laws concerning securities and stock exchange, the Stock Exchange's regulations, and other laws related to the Company's business.
7. Review, select, nominate and/or dismiss independent persons to serve as the company auditor, and propose related remuneration. Also take part in joint meeting with the company auditor, in the absence of the management for at least once a year.
8. Review connected transactions or transactions with possible conflict of interests, to ensure that they follow the laws, the regulations of The Stock Exchange of Thailand, and the notification of the Capital Market Supervisory Board and that they are justified and are of maximum benefits to the Company.

9. Prepare the Audit Committee reports to be disclosed in the Company's annual report; such reports must be signed by the Chairman of the Audit Committee and it must contain, at least, some significant information as described below:

- (a) opinions about the accuracy, correctness and reliability of financial statements and financial reports of the Company;
- (b) opinions about the sufficiency of internal control system of the Company;
- (c) opinions about the compliance with laws on securities and exchange, requirements of the Stock Exchange of Thailand and any other laws relating to the Company's business;
- (d) opinions about the appropriateness of external auditors;
- (e) opinions about transactions with potential conflict of interest;
- (f) number of meetings to be convened by the Audit Committee and meeting attendance of each Audit Committee member;
- (g) opinions or general findings obtained by performing its duties in accordance with the Audit Committee Charter;
- (h) opinions about other matters that should be notified to general shareholders and investors under the scope of duties and responsibilities assigned by the Board of Directors.

10. In performing the duties as the Audit Committee, if discovering or suspecting of either of the following transactions or acts, which may give significant effects to the financial status and operating results of the Company, the Audit Committee must report it to the Board of Directors for improvements within the reasonable period determined by the Audit Committee:

- (a) transaction with potential conflict of interest;
- (b) Significant fraud and corruption, irregularity or deficiency within the internal control system.
- (c) violation of laws on securities and exchange, requirements of the Stock Exchange of Thailand and any other laws relating to the Company's business. If the Board or management of the Company fails to make remedies within the established period, one of the Audit Committee members may report such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

11. Support and monitor to ensure that the Company acquires the efficient risk management system.

12. Supervise to ensure that the company implements adequate management system in accordance with the good corporate governance practice.

13. Review, revise and amend the Audit Committee Charter for further submission to The Board of Directors for approval.

14. Implement self-appraisal review at least once a year.

15. To perform any other matters as assigned by the Company's Board of Directors with the Audit Committee's agreement under the Company Regulations and laws.

The period of service for Audit Committee Member is 1 year. An Audit Committee Member who retires from office due to the expiration of term of service may be re-elected. In case of vacancy in the Audit Committee for reasons other than by the expiration of term of service. The Board of Directors shall elect a fully qualified person to be a substitute member and shall remain in office only for the term left for the member whom he or she replaces.

Experience and Participation in the Audit Committee meetings

In 2020, the Audit Committee held 4 meetings and the participation of each committee member is summarized below.

Names	Knowledge	Experience in reviewing the company financial statements	Year of appointment	Attendance of 4 meetings
1. Mr.Khachornsakdi Vanaratseath	Accounting	18	2002	4/4
2. Mr. Amorn Asvanunt	Accounting	18	2002	4/4
3. Mr. Vichit Tantianunanont	Consumer Products	18	2002	4/4
4. Mrs. Chattong Tippayakalin	Administration	9	2011	4/4

2 The Risk Management and Anti-Corruption Committee

The Board of Directors sets up the Risk Management and Anti-Corruption Committee to support its corporate governance in aspect of management of risk of the Company to be more efficiently performed. The Risk Management Committee comprises 7 members as following names;

Name	Position	Term
1. Mr. Vichit Tantianunanont	Chairman	June 2020-June 2021
2. Mr. Wichar Ldallitsakool	Member	June 2020-June 2021
3. Mrs. Chailada Tantivejakul	Member	June 2020-June 2021
4. Mrs. Malee Leelasiriwong	Member	June 2020-June 2021
5. Miss Waraporn Kulsawatpakdee	Member	June 2020-June 2021
6. Mr. Anupol Puwapoonpol	Member	June 2020-June 2021
7. Mrs. Kadekaew Ittikul	Member	June 2020-June 2021

Secretary to the Risk Management and Anti-Corruption Committee : Miss Sujittra Mekanit

Duties and Responsibilities

Risk Management

1. Formulate the risk management policy and goals, plan and organize the risk management system of the Company to allow the system continuity and clarity for further managing any significant risks, and report such risks to the Board and communicate them to the Audit Committee.
2. Support and encourage the cooperation for risk management at all levels in the organization.

3. Ensure that the Company's risks are controlled appropriately and efficiently by placing emphasis on the risk warning system and any other abnormal transactions.

4. Collect, analyze the risk assessment in the areas that have impact on the company's business that may occur in each quarter.

5. Develop the risk management system in the organization to ensure that it is efficient and consistent;

6. Improve and amend the Risk Management and Anti-Corruption Committee Charter to be proposed for the Board's approval;

7. Perform other functions assigned by the Board.

Anti-Corruption

1. Formulate the Anti-Corruption Guidelines for compliance with corporate governance and monitor, assess the operation result and report to the Board of Directors and Audit Committee.

2. Promote and support the Board of Directors, Management and employees to follow the Guideline of corporate governance and anti-corruption policy.

3. Collect, analyze the risk assessment in the area of anti-corruption that have impact on the Company's business that may occur in each quarter.

4. Ensure that the Company has officially notified clues and complaints channel about corruption, with the protection and the confidentiality of the whistleblower including an independent investigation and suitable monitoring process.

5. Improve and amend the Charter of Risk Management Committee and Anti-Corruption Committee, the Anti-Corruption Policy and Manual of Operation for Anti-Corruption Policy in order to comply with changes in laws, business, environment and risks to be proposed for the Board's approval.

6. Perform other functions assigned by the Board.

Experience and Participation in the Risk Management and Anti-Corruption Committee meetings

In 2020, the Risk Management and Anti-Corruption Committee held 4 meetings and the participation of each committee member is summarized below.

Names		Position	Year of appointment	Attendance of 4 meetings
1.	Mr. Vichit Tantianunanont	Chairman	2008	4/4
2.	Mr. Wichar Ldallitsakool	Member	2008	4/4
3.	Mrs. Chailada Tantivejakul	Member	2008	2/4
4.	Mrs. Malee Leelasiriwong	Member	2008	4/4
5.	Miss Waraporn Kulsawatpakdee	Member	2008	4/4
6.	Mr. Anupol Puwapoolpol	Member	2016	4/4
7.	Mrs. Kadekaew Ittikul	Member	2018	3/4

3 Nomination and Remuneration Committee

The Board of Directors has appointed three Directors as members of Nomination and Remuneration Committee to provide assistance to the Good Corporate Governance of the Board of Directors.

Nomination To select and screen qualified individuals to be installed in the directorial positions of the Company to ensure that the process is thoroughly transparent.

Remuneration To determine the criteria and format of compensation paid to the Directors in order to ensure that it is fair and transparent. Members of Nomination and Remuneration Committee are as below:

Name		Position	Term
1.	Mr. Boonchai Chokwatana	Chairman of Nomination and Remuneration Committee	June 2020 - June 2021
2.	Mr. Wichar Ldallitsakool	Nomination and Remuneration Committee	June 2020 - June 2021
3.	Mrs. Chailada Tantivejakul	Nomination and Remuneration Committee	June 2020 - June 2021

Secretary to Nomination and Remuneration Committee : Miss Rachadawan Ritthirong

Authority of Nomination and Remuneration Committee

1. To invite members of the management or relevant employees to provide explanations, opinions or documents as necessary.
2. To consult with specialists or Company consultants (if any) or hire third-party consultants or specialists if necessary at the expense of the Company

Duties and Responsibilities of Nomination and Remuneration Committee

Nomination

1. To identify and screen individuals who are qualified to serve as Company Directors
2. To review the background of selected individuals to ensure that they are qualified by their knowledge, competence, experience and expertise in accordance with Company regulations and relevant laws
3. To provide selection opinions or recommendations for the consideration of the Board of Directors
4. To nominate selected individuals to the Board of Directors for consideration
5. To revise the Nomination and Remuneration Committee Charter, when needed and propose it to the Board of Directors for their approval
6. To engage in any other action as assigned by the Board of Directors

Remuneration

1. To evaluate the performance of the Board of Directors each year
2. To determine the remuneration of Company Directors on the basis of the operational performance of the Company, the amount of remuneration approved at the previous shareholders meeting and the amount paid in the prior year; and, to propose the determined amount to the Board of Directors for their consideration and to the shareholders meeting for approval
3. To determine the remuneration for Company Directors on the basis of performance, as well as, duties and responsibilities, this must not excess of the amount approved by the shareholders; and to propose the determined amount to the Board of Directors for approval
4. To determine the remuneration for members of Sub-Committee (those who are not Company Directors) on the basis of performance as well as duties and responsibilities; and, to propose the determined amount to the Board of Directors for approval
5. To revise the Nomination and Remuneration Committee Charter and propose it to the Board of Directors for approval
6. To engage in any other action as assigned by the Board of Directors

Experience and Participation in the Nomination and Remuneration Committee meetings

In the year 2020, Nomination and Remuneration Committee was comprised of 3 individuals. A total of 3 meeting was held, representing 100% attendance rate. The Committee has made the Report of the Nomination and Remuneration Committee to inform its annual performance at the board meeting. This report has also been disclosed in Form 56-1 and Form 56-2.

Name	Position	Year of appointment	Attendance of meeting
1. Mr. Boonchai Chokwatana	Chairman	2019	3/3
2. Mr. Wichar Ldallitsakool	Member	2019	3/3
4. Mrs. Chailada Tantivejakul	Member	2019	3/3

The Executive Committee

The Board of Directors sets up the Executive Committee to manage the business of the Company in accordance with the policy, objectives and relevant regulations. The Executive Committee comprises 10 members as following names;

- | | | |
|------------------|----------------|--|
| 1. Mr. Wichar | Ldallitsakool | Chairman of the Executive Committee |
| 2. Mrs. Chailada | Tantivejakul | Vice Chairman of the Executive Committee |
| 3. Miss Waraporn | Kulsawatpakdee | Vice Chairman of the Executive Committee |
| 4. Mrs. Malee | Leelasiriwong | Executive Director |
| 5. Mr. Anupol | Puwapoonpol | Executive Director |
| 6. Mrs. Kadekaew | Ittikul | Executive Director |
| 7. Mrs. Phunpit | Chaneiang | Executive Director |

8.	Mr. Rachapong	Ngampisai	Executive Director
9.	Dr. Chalinee	Hirano	Executive Director
10.	Mrs. Sunee	Chaijiraraks	Executive Director

Authority

1. To appoint, remove, transfer, evaluate and determine remuneration and welfare of employees of different levels.

2. To appoint and remove any other working committee to carry out actions necessary for the management of the Company.

3. To issue regulations and announcements on performance of duties, to assign authority to members of the Executive Committee and/or employees serving managerial posts, in order to execute authorization on Company's assets.

4. To approve loans to companies with a business relation with the Company as shareholders, or to companies with a trading relation, or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.

5. To approve guarantee of loans for companies with a business relation with the Company as shareholders, or to companies with a trading relation or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.

6. To approve investment or legal engagement, provided that the amount does not exceed the limited amount 10 million.

7. To approve modification, destruction and depreciation of fixed assets and intangible assets which are no longer in use, damaged, lost, destroyed, depreciated and outdated, provided that the aggregate amount as per book value does not exceed the limited amount 10 million.

8. To approve modification, change of price and destruction of raw materials and/or remaining inventory which are depreciated or outdated and causing devalue in book of accounts, provided that the amount does not exceed the limited amount 10 million.

9. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters whether in normal business matters does not exceed the limited amount 2 million or not, of which the amount does not exceed the limited amount 10 million.

10. To authorize executives of the Company or other individuals to act on their behalf.

11. To invite members of the management or relevant employees to provide explanations, opinions or documents as necessary.

12. To consult with Company's specialists or consultants (if any), or hire third party as consultants or specialists if necessary, at the expense of the Company.

13. To stipulate any other regulations as deemed appropriate.

Duties and Responsibilities

1. To propose goals, policies, operational plans and annual budgets to the Board of Directors.
2. To manage the business of the Company in accordance with desired directions, goals and business policies of the Company.
3. To enhance the competitiveness of the Company and encourage continuous innovation.
4. To ensure that the operation of the Company is consistent with the laws, Company's objectives and regulations, shareholders meeting resolutions, Board of Directors resolutions and relevant regulations.
5. Members of the Executive Committee may delegate responsibilities among themselves, provided that the Board of Directors meeting is kept informed of the progress of the matter each member oversees.
6. To arrange for financial statements to be prepared in order to be reviewed and/or audited by external auditor prior to proposing to the Audit Committee and the Board of Directors, respectively.
7. To review matters to be proposed to the board of Directors for approval.
8. To revise the Executive Committee Charter and propose it to the Board of Directors for approval.
9. To engage in any other action as assigned by the Board of Directors.

① Chairman

The Board of Directors elects one of its members as Chairman, based on his or her qualifications. At present, Mr. Boonchai Chokwatana is the Chairman of the Company.

Authority and Responsibilities

1. As head of the Board of Directors, the chairman oversees and monitors the performance of the Board of Directors, ensuring the efficiency of the board.

2. The chairman also presides over shareholder meetings to ensure their compliance with company regulations on shareholder meetings. The chairman leads each meeting according to the agenda that appear in the meeting notice, unless a meeting resolution is passed with at least two-thirds of the votes of shareholders in attendance to change the order of the meeting agenda.

3. The chairman of the board calls for board meetings or assigns a proxy to do so on his behalf. The chairman also establishes meeting agenda, assuring that important issues are included.

4. The chairman casts the deciding vote at board meetings in the event of a tie.

5. The chairman ensures that every director has a role to play in promoting an organizational culture of ethics and good governance.

6. The chairman affords sufficient time for management to present issues and for directors to thoroughly discuss major issues. The chairman also encourages directors to exercise discretion and express their opinion freely.

7. The chairman fosters good relations between executive and non-executive directors, as well as between the Board of Directors and management.

8. The chairman may also carry out other tasks that are assigned to him by the Board of Directors

② President and Chief Executive Officer (CEO)

The Board of Directors shall appoint the President and Chief Executive Officer (CEO), base on his or her qualifications and experiences. At present, Mr. Wichar Ladallitsakool is the President and Chief Executive Officer (CEO) of the Company, with authority and responsibilities as follows:

Authority and Responsibilities

1. To manage the business of the company in accordance with the policies, the laws, the objectives, the company regulations, the shareholders meeting resolutions, the Board of Directors resolutions, the Executive Board resolutions and relevant regulations.

2. To authorize any necessary and appropriate action to accomplish the deeds under Clause 1, and, in the case of any significant matter, the President needs to report to and/or notify the Board of Directors and/or the Executive Board of the matter.

3. To manage, appoint, remove, transfer, reward, issue disciplinary measures against, or issue compensation and welfare for employees, provided that such actions not interfere with the authority of the Executive Board.

4. To prescribe regulations for the operation of the company, which are not contradictory to any policy, regulation, requirement, order or resolution of the Board of Directors and/or the Executive Board.

5. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters which are not normal business course and/or in such case of a normal business course in the event of an urgent matter.

6. The authority of the President regarding the acquisition or distribution of assets and connected transactions shall fall in line with announcements of the Capital Market Supervisory Board.

7. To authorize and/or assign another individual or other individuals to perform certain tasks on behalf of the President and Chief Executive Officer (CEO).

8. The above authority of the President cannot be exercised in the case where the President is a stakeholder or has a conflict of interests in any manner with the company.

9. In the case that there is any doubt or uncertainty regarding the exercise of the above authority, the matter is to be presented to the Board of Directors for their consideration.

10. To engage in any other action as assigned by the Board of Directors and/or the Executive Board.

3 Company Secretary

The Board of Directors has appointed Miss Rachadawan Ritthirong, the qualified and experienced person, as the Company Secretary to ensure efficient compliance with the good corporate governance principle.

The scope of duties and responsibilities of the Company's secretary are as follows:

1. preparing and keeping the following documents:
 - a) a register of directors;
 - b) a notice calling director meeting, a minute of meeting of the Board of Directors and an annual report of the Company;
 - c) a notice calling shareholder meeting and a minute of shareholders' meeting;
2. keeping a report on interest filed by a director or an executive;
3. performing any other acts as specified in the notification of the Capital Market Supervisory Board
4. To encourage the corporate governance to comply with the standards of good corporate governance by providing advice to the Board of Directors and Executives in the matters, such as law, rules, and regulation and article of association. Furthermore, this includes making note of any significant changes to the Board of Directors.

5. To supervise the activities of the Board of Directors who act as a liaison between the Directors and Management Team, coordinate to ensure the adherence to relevant laws, regulations, perform any actions necessary to ensure proper compliance, monitor the Board of Directors' compliance with the resolutions of the Board of Directors and include monitoring compliance with the resolutions of the shareholder's meeting.

6. To organize Board of Directors meeting as well as the General Meeting of Shareholders according to relevant law, the Company's rules and other best practices.

7. To ensure that disclosures of all necessary information are made as per relevant rules and regulations set forth by the Securities and Exchange Commission and the Stock Exchange of Thailand.

8. Performing any other assignment as assigned by the Board of Directors.

1 Independent Directors

The Nomination and Remuneration Committee shall be responsible for the nomination and screen individuals who are qualified by law as well as various other restrictions set forth by the Company. Furthermore, such individuals must not be lacking in the trustworthiness necessary to perform the duties consistent with a publicly-traded company. Such restrictions have been set forth by the Securities and Exchange Commission and cover the areas of knowledge, abilities, experience, required expertise, and moral vision necessary. Individuals must conduct themselves in a fair manner and be able to express their opinions freely. When selecting independent directors, the individuals under consideration must meet criteria as defined by the Company's Independent Directors before having their names submitted to the Company's Board of Directors. Consideration will also be made by shareholder vote.

"Independent Director" means the individual fully qualified and able to act as an independent party outside the influence of management or large shareholders. The Company's definition of "Independent Director" follows an announcement made by the Securities and Exchange Commission as follows:

The qualifications of independent directors

The qualifications of independent directors are as per the following requirements of the Equity Market Committee.

1. The person must hold no more than one percent of all shares of the Company with which he or she holds the voting right, as well as, its parent company, its subsidiary, its joint venture or a juristic person with a possible conflict of interests. The shares held by individuals related to the Independent Director must also be included.

2. The person must not be or have been a director with involvement in the management of the Company; an employee, a staff member or a consultant with a regular salary; or, an individual with the authority to control the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

3. The person must not be an individual with blood or legal relation—as a father, a mother, a spouse, a sibling or the spouse of a child—to an executive, a major shareholder, an individual with the controlling authority, or an individual who will be nominated as an executive, or an individual with the controlling authority of both the Company or its subsidiaries.

4. The person must not have or have had a business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests in such a manner which may interfere with the free exercise of one's discretion. Also, the person must not be or have been a major shareholder, a director who is not an independent director or an executive of an entity with business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There

is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

The business relations under the above paragraph is inclusive of conventional trading transactions to conduct the business; lease or renting of property; transactions involving assets or service; provision or acceptance of financial assistance in the form of granting or acceptance of loans or guarantee; and the use of assets as collateral for loans including other similar acts which result in the petitioning party being obligated to repay the other party for the amount from three percent of the net corporeal assets of the petitioning party or from Twenty Million Baht, whichever is lower. The calculation of such debt obligation is on the basis of calculation of related transaction value, as per the Stock Exchange of Thailand Committee Announcement on the Disclosure of Information and Allowed Practices of Listed Companies Concerning Related Transactions. The determination of debt obligation is inclusive of debt obligation arising during one year prior to the date of business relations with the same individuals.

5. The person must not be or have been an auditor of the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. Also, the person must not be a major shareholder, a director who is not an independent director, an executive or a managing partner of the audit office to which an auditor of the Company, the parent company, a subsidiary, a joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests belongs. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

6. The person must not be or have been a professional legal consultant or a financial consultant receiving greater than two million baht of fee per year from the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. However, in the case where the professional in question is a juristic person, the person must not be a major shareholder, a director who is not an independent director, an executive or a managing partner of that professional entity. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

7. The person must not be a director appointed to represent a company director, a major shareholder or a shareholder who is related to a major shareholder of the Company.

8. The person must not engaged in a business which is of the same nature as, or in competition with, that of the Company or the subsidiaries. Not a significant partner of a partnership or a director with involvement in the administration, nor an employee, a staff member a consultant with a regular salary, nor a shareholder with more than one percent of all shares with voting rights of another company which is engaged in a business of the same nature as, or in competition with, that of the Company or subsidiaries.

9. The person must not have any other characteristics which render him or her incapable of freely opining on the operation of the Company. In the case where the Equity Market Committee announces a change of qualifications of independent directors, the requirements of the Company independent directors will also change accordingly.

Following the appointment as an independent director under Paragraphs 1 to 9, the independent director may be assigned by the Board of Directors to make decisions on the business of the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests in the manner of a collective decision.

Criteria on Recruitment and Selection of an Independent Director

The Board of Directors shall consider a recruitment of an independent director in compliance with the regulations and conditions of the Securities and Exchange Commission and the Stock Exchange of Thailand in order to propose to the shareholders in the shareholders' meeting for their approval. In 2020, the company has 5 independent directors as follows;

Names		Qualifications
1. Mr.Khachornsakdi	Vanaratseath	Accounting
2. Mr. Amorn	Asvanunt	Accounting
3. Mr. Vichit	Tantianunanont	Consumer Products
4. Mrs. Chattong	Tippayakalin	Administration
5. Dr. Preeyachit	Charoenwongse	Administration

In addition, supposing the Capital Market Supervisory Board has announced changes in the qualifications of independent directors Independent Director of the Company must have the qualifications as announced in all respects. Throughout the previous financial year, the independent directors had no business relationship or professional service provider or a person who has been appointed as an independent director has or has had no a business relationship or not providing.

2 Directors

The Company's Board of Directors comprised of members who have knowledge, competency that play an important role in definite the Company's policy. It cooperates with senior Executives to set short and long term plan of business operation, financial policy, risk management, overview of organization inclusive of corporate governance, audit and evaluate the performance of the Company as well as the practice of the Company's Board of Directors along with the set principles independently. The Company's Board of Directors is from the election following the resolution of the General Shareholder's Meeting along with the rules, legal and the Company's Principle of Association that is appropriate to the Company's business

The Structure of the Board

The Board of Directors is comprised of 14 directors:

- Executives Directors 7 persons
- Non-Executive Directors 2 persons
- Independent Directors 5 persons

The Nomination and Remuneration Committee shall screen the qualified individuals for nomination to the Board of Directors as a director to fill vacant posts for a subsequent proposal to the shareholders meeting, with the exception of the case where the post became vacant due to a reason other than completion of the term. The Committee must perform its duties in accordance with company regulations.

In the case where the post is that of an Independent Director, the nominated individual must possess all qualifications required by The Office of the Securities and Exchange Commission.

It is also important to note that minor shareholders also have the right to nominate individuals to be elected as directors, at the shareholders annual general meeting in accordance with the prescribed criteria which can be viewed on the company website at www.fareastfamineddb.com

Composition and Election According to the Articles of Association, Chapter 3 ‘Board of Directors’, Clause 18 and Charters, the shareholders meeting determines the number of desired directors, but it shall not be fewer than five. The individuals to be appointed as directors must not have prohibited characteristics as specified by the law or company regulations, or must not be described as inappropriate or untrustworthy to manage a business the shares of which are held by the public, as per regulations specified by the Securities and Exchange Commission. At least half of all directors must reside in the Kingdom of Thailand. The number of independent directors and Audit Committee must be in accordance with the announcement of the Capital Market Supervisory Board.

Authority of the Director

Group A. Mr.Boonchai Chokwatana, Mr.Wasin Teyateeti, Mr.Wichar Ldallitsakool,
Mrs.Chailada Tantivejakul, Mrs.Malee Leelasiriwong.

Group B. Mr.Chailadol Chokwatana, Miss Waraporn Kulsawatpakdee, Mrs.Kadekaew Ittikul,
Mr.Anupol Puwapoonpol

any two of Group A. can sign with the Company’s seal or one of Group A. sign with other one of Group B. with the Company’s seal.

The Board of Directors may designate the names of the directors who have the power to affix their signatures together with the seal of the Company to be binding on the Company.

Directorial Election Procedure

According to the Article of Association Chapter 3, ‘The Board of Directors’ No.20, the shareholders meeting is to elect directors in accordance with the following criteria and procedure :

1. A shareholder shall have one vote for one share.
2. Each shareholder must exercise all of the votes he or she has under 1, to elect one or several persons to be a director or directors and must not allot his or her votes to any person in any number.
3. The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the Shareholders’ Meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the Shareholders’ Meeting to be exceeded in such election, the Chairman shall have a casting vote.

Directorial Term of Service

A) Term Completion Retirement In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 21 and the Company Charter, one-third of the directors have to retire from the post at each annual general meeting. In the case where the number of directors cannot be divided by three, the number of directors to retire is to be closest to one-third. During the first two years after the company's registration, a lottery draw needs to be cast among company directors to identify the one-third directors who have to retire at each annual general meeting. After the first two years, the lottery draw is no longer needed as the longest-serving directors are asked to retire. Directors who retire from the post may be re-elected.

B) Non-Term Completion Retirement

1) In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 22 and Charter, directors are to be retired from the post (in a case other than completion of term) under the following circumstances:

- 1.1 Death
- 1.2 Resignation
- 1.3 Lack of required qualifications or having a prohibited character as specified by the law or company regulations
- 1.4 Being described as inappropriate or untrustworthy to manage a business the shares of which are held by the public, as per regulations specified by the Securities and Exchange Commission
- 1.5 Removal from office at the resolution of the shareholders meeting
- 1.6 Removal by court order

Once a post of director becomes vacant due to a reason other than completion of term, and that the remaining term is longer than two months, the Board of Directors is to select a qualified individual who is free of any prohibited characteristics as a replacement at the next Board of Directors meeting. The replacement member is to serve for only the remaining term of the director whom he/she replaces.

2) According to Articles of Association Chapter 3 'The Board of Directors' No. 25 the shareholders meeting may pass a resolution removing any director prematurely with at least three-fourths of the votes of present and eligible shareholders who have in total the number of shares of at least half of the shares held by present and eligible shareholders.

The Company has not fixed the maximum amount of director term as we believe that the ability to manage business and the expertise of each director are not dependent upon their age. Directors can remain in office for as long as they are committed to their duties as company directors and trusted by the Board of Directors and the shareholders. Ultimately, it is the authority of shareholders to elect individuals as directors to establish policies and act on their behalf.

Directors' Ratio on behalf of Shareholders' Representative

- None.

3 The selection of the management

The selection process for the persons to further serve in management positions for the company begins with the selection of the persons having good qualifications and sound morality and ethics to join the Company. The Company then trains and develops these people to be well-prepared to meet the challenges as future management members, through its consistent evaluation process of employees' potentials and capabilities. Those employees are selected and trained by the company would be assigned to work in the positions having higher authority and responsibility scope. As general practice, the Company regularly carries out training programs seeking to upgrade employees' potentials to a higher level, so as to be well-prepared to take up further significant positions when they become vacant.

4 The selection of the Chief Executive Officer

With the regard of selection methods for the Company's Chief Executive Officer, the Nomination and Remuneration Committee shall consider and select from the current management or others, with qualified knowledge and abilities, who understand the Company's business very well, and has leadership with the experience as a leader of the organization, as well as be able to manage to achieve the objectives and targets set by the Board of Directors, and also not be prohibited by laws. Accordingly, such person is then proposed to the Board of Directors for consideration of appointment.

1. The structure of the Board of Directors

The Board of Directors consists of individuals who have the knowledge and capability proven expertise from various fields and qualified according to law. At least one director is non-executive director who has experience in the Company's business undertaking and independent directors as announced by the Securities and Exchange Commission. All directors are committed to the duties entrusted by the Board of Directors and shareholders. They are free to voice opinions and approve matters for the best interest of the Company.

Balance of authority

Presently, the Board of Directors comprises of 14 directors:

- 2 Non-Executive Directors
- 4 Audit Committee / Independent Directors
- 1 Independent Director
- 7 Executive Directors

The Company has five independent directors which are complied with the criteria of the Securities and Exchange Commission that determine independent director must be a minimum one-third of the Board of Directors.

Roles, duties and responsibilities of the Board of Directors

The Board of Directors must be comprised does not exceed the number of five individuals. The required qualifications for each director are as follows:

1. An individual of juristic age
2. Must not be bankrupt, incompetent or quasi-incompetent
3. Must never be imprisoned by a final verdict in connection with a fraudulent act
4. Must never be handed punishment or removed from an organization or a government office, in connection with a fraudulent act

2. Designation of Vision, Mission, Policies and Core Value

The Board of Directors has prescribed a vision, policies and core value so that the executives officer and employees would strive towards the same goal, operated by the mission, goal, strategies, operational plans and the annual budget as necessary, taking into account the good corporate governance principles, in order to add value to the business and the shareholders.

Vision	Connecting Creative Ideas for Most Effective Business Solutions (DIVERGENCE)
Mission	The Company strives to be a leader in innovative and creative data solutions provider and one-stop service provider in integrated marketing communication. Its services focusing on supporting customers to achieve business success through divergent solutions beyond client's expectation. The Company firmly

believes that the success of our clients lays a strong foundation for continued growth and sustainable success of the Company.

Goals

To be a leader in innovative and creative data solutions provider and one-stop service provider in integrated marketing communication.

Business Strategies

1. The Company is committed to build client's business success by offering divergent solutions beyond client's expectation.

2. The Company puts total efforts on all its professional services to clients, including providing effective integrated marketing communications services encompassing both offline and online media, marketing consulting, building brands, strategic communication planning, advertising and promotion creation, customer relationship management, as well as data management.

3. The Company has a policy of promoting a growth mindset among all employees. We empower and promote the feeling of ownership and the culture of continuous learning and development to keep changes with technology and facilitates the progressive development of communication innovation for the Company as well as the clients.

4. The Company is committed to build confidence and mutual trust with its clients, business partners from all sectors, as well as the shareholders. The Company pledges to conduct fair and transparent reciprocal business practices with good governance for future mutual sustainable growth.

5. The Company realizes the importance of creating social opportunities which would a large degree help escalate the growth of the marketing communication industry in the future. This form of social return via knowledge sharing, reskilling, or upskilling students or representatives from educational institutions or other related institutions is expected to elevate the skills of people who may potentially become new future workforce of the industry.

The Board of Directors has required to report progress and the performance of the Management on a monthly basis at the Board of Directors meeting. In the case where any director has a transaction involving the company stock, a copy of the shareholding report filed to the Office of Securities and Exchange Commission must be submitted to the Company's Secretary for subsequent notification of the Board of Directors at the following meeting.

3. Designation of Corporate Governance Policy

The Board of Directors thereby prescribed corporate governance policy, business ethics and codes of conduct for Company Directors, Executive Officers and employees to ensure a harmonized approach, and as a practice guideline for the Company Directors, Executive Officers and all employees, and disclose in Company's website www.fareastfamineddb.com

4. Combination or separation of positions

The Chairman of the Board of Directors and Chief Executive Officer (CEO) are not the same person. Furthermore, charter of all committees has been assigned authority and responsibility of the directors is

clearly. As well as, the Company's independent directors at the number of not less than one-third of the Board of Directors, are qualified member and they are free to verify the balance of authority.

5. Directorial term

Directors serve the term specified under the company regulation. They may be re-elected upon the completion of a term.

The Company has not established requirements relating to the maximum age, the maximum number of companies for which the directors serve and has not fixed the maximum amount of director term. This is because we believe that the ability to manage business and the expertise of each director are not dependent upon their age or the number of companies for which they serve.

6. Number of companies for which the directors serve

Names of directors, their background, experience, shareholding and service as directorial position for other companies of each director are reported in the annual report and Appendix1 of the 56-1 Form. Currently, there is one director who hold more than 5 listed companies. They have consistently dedicated their time achieving results for the company.

7. Sub-Committee

The Board of Directors has appointed Sub-Committee to help assure shareholders of transparency and good corporate governance. Sub-Committee reports directly to the Board of Directors, Sub-Committee of the Company include the Executive Committee, the Audit Committee, the Risk Management & Anti-Corruption Committee and the Nomination and Remuneration Committee. Their authority and responsibilities are independent of each other, for the purpose of corporate governance.

The Nomination and Remuneration Committee selects and screens directors from qualified, visionary and ethical individuals of different profession and proposes to the Board of Directors for approval. Duties and responsibilities of all committees are clearly defined by the Board of Directors. The Chairman of the Executive Board in the capacity of the head of the management, is appointed by the Board of Directors to oversee the conduct of business and the operation of the company in order to achieve the goals set and in accordance with the policies established by the Board of Directors.

8. The Board of Directors Meetings

The Board of Directors places great significance on its meetings, and meeting attendance is regarded as a principal duty for each director, so that the company's important matters can be decided upon. The Company usually pre-determines the dates and times of its monthly meeting throughout the year. The Company's Secretary sends out invitations to the meeting along with the agendas, the minutes of the previous meeting and relevant documents to the directors for their review ahead of the meeting, not less than five days prior to the meeting date. Directors are welcomed to propose additional agendas and give their opinions openly. Meeting minutes are prepared by the Company's Secretary, certified by the Board of Directors and kept for later review by the Board of Directors and relevant parties.

The Chairman of the Board of Directors acts as the chairman of the meeting. Directors and executives are allowed to give their opinions freely.

The Company set the policy for the quorum of the meeting that the resolution of the Board of Directors must be passed by the number of directors of not less than two-third (2/3) of the total directors.

At the end of each meeting, the Company's Secretary is responsible for preparing the meeting minutes in writing, and having them endorsed by the Chairman of Board of Directors. The minutes are presented to the assembly for certification as the first agenda of the following meeting. Directors can give opinions and request amendments as necessary.

Certified meeting minutes are systematically kept at the office of the company in electronic form, together with documents supporting each agenda for ease of reference.

9. The performance self-assessment of the Board of Directors

The Board of Directors has assigned each company director to self-assess his or her own performance, as well as, the performance of the Board of Directors as a whole. Their valued opinions will be used to improve the performance of the Board of Directors.

Metrics in determining the performances based on the specified percentage scorings as below:

Metrics	Scores
Excellent	More than 90%
Good	More than 70%
Neutral	More than 50%
Unsatisfactory	50% and below

The Board of Directors performance appraisal separated into 3 categories:

1. Performance, roles and responsibilities of the Board of Directors
2. Independence of the Board of Directors
3. Relationship with the management and stakeholders

In 2020, the overall performance of The Board of Directors is "Excellent" with an average score of 90.33%.

10. Annual Performance appraisal of the Subcommittee

The Board of Directors sets the performance appraisal of the subcommittee by having the individual members evaluating the subcommittee in which the member reports.

In 2020 the performance appraisal are summarized as follows:

Sub-Committee	Results	Scores
Audit Committee	Average Percentage of 96.65	Excellent
Nomination and Remuneration Committee	Average Percentage of 92.46	Excellent
Risk Management & Anti Corruption Committee	Average Percentage of 95.85	Excellent

11. Remuneration of company directors and executives

Remuneration of company directors

The amount of remuneration is determined by the Nomination and Remuneration Committee and agreed by the Board of Directors in accordance with the procedure established and proposed to shareholder meetings for their approval. This is based upon the performance of the Company, the amount approved and the actual amount paid in the previous year. Remuneration is paid in the form of meeting allowance per attendance of each director and annual remuneration to all directors. Directors who are members of a sub-committee are also compensated for their duty as a member of subcommittee in the form of meeting allowance per attendance. The 25th annual shareholders general meeting on August 5, 2020 has approved a total amount of 7 Million Baht in remuneration for directors per year. The actual amount paid was 4,444,000 Baht. Remuneration for each director is detailed in the annual report and the 56-1 Form.

Remuneration of company executives

The Company executives are remunerated according to company policy and based on the Company performance and their individual performance.

12. Development programs for company directors and executives

The Company places great importance on helpful seminars and training programs that will help directors and executives to perform better in their positions. Selected company personnel attended the Director Accreditation Program (DAP) and the Director Certification Program (DCP) by the Thai Institute of Directors (IOD), as well as other mini courses which contribute to their performance of directorial duties. We will continue to enroll our directors in future IOD courses.

Directors and executives have given importance to the training or attend seminars to increase the knowledge of continuous operation. In 2020, directors and executives attended the seminars and training as follows

Attendance of training and seminar of the Directors and Executives in 2020

Name of Directors / Executives	Course / Seminar
1. Mr. Wichar Ldallitsakool	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
2. Mrs. Chailada Tantivejakul (Chief Financial Officer)	<ul style="list-style-type: none"> • The Course: CFO Refresher Course (Course 1), by The Stock Exchange of Thailand (SET) (The number of CPD Hour for Accountant = 6 Hours)
3. Mrs. Malee Leelasiriwong	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
4. Ms. Waraporn Kulsawatpakdee	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya
5. Mrs. Kadekaew Ittikul	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
6. Mr. Anupol Puwapoonpol	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
7. Mrs. Punpit Chaneiang	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
8. Mr. Rachapong Ngampisai	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
9. Dr. Chalinee Hirano	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
10. Mrs. Sunee Chaijiraraks	<ul style="list-style-type: none"> • "Team Building" by Khun Pantep Uthaikalya • PDPA for Agency
11. Mrs. Janya Chanakulthorn (Accounting Manager)	<ul style="list-style-type: none"> • Analyse case study of accounting records in accordance with TFRS. (The number of CPD Hour for Accountant = 6.00 Hours)
12. Miss Rachadawan Ritthirong	<ul style="list-style-type: none"> • CGR Workshop 2020 "Enhancing Good Corporate Governance based on CGR Score card" by IOD • "Totoring for 100 points" by Thai Investors Association • PDPA for Agency

The Company focuses on strategic human resources and organization development, particularly the employment-related strategy in order to elevate its competitive advantage to cope with both current and future challenges.

Moreover, the Company encourages employees to further their knowledge, ability and skills to a higher level. The development of positive attitude and traits that can drive the Company forward in a sustainable manner is also encouraged. The Company has undertaken activities regarding employees and organization development as follows:

1. Human Resource Management

- **Human Resources Planning and Strategy** We integrate human resources management strategy and human resources information system to achieve the overall mission, strategy, and success of the Company while meeting the needs of employees and other stakeholders. We generate effectively and sustainably human resources annual plan based on the organization strategy and budgetary aspect in order to factor the costs of manpower planning, talent acquisition, learning and development, as well as employee engagement efficiently and sustainably in a long term.

- **Talent Acquisition** We believe in the importance of talent acquisition process as it can be likened to the first step in any business endeavor. Therefore, we have established efficient, fair, transparent and auditable criteria for the review of competent people who have positive attitudes and whose qualifications correspond with the nature of our operations, and those who enjoy the Company's organizational culture. The talent acquisition process begins with internal employees by considering their knowledge and key ability so the company has opportunity to rotate their positions. In case there is no internal employee qualified then the talent acquisition process shall begin to recruit externally.

Additionally, the Company always runs background check on new talents with the Criminal Records Division, the Royal Thai Police to align with the anti-corruption policy.

- **Succession plans** In order to ensure uninterrupted operation and enhanced efficiency, we have established a policy for employee succession at management level as well as critical positions in different levels of structured positions with clear directions for individual development. Knowledgeable and competent qualifications are identified to deliver uninterrupted replacement. In case of the Company's revised positions due to resignation, retirement, or death, candidates would be screened based on the following criteria:

- Candidate must be a competent individual within the organization. The person must have sufficient qualifications according to Company's requirement and must have vision, knowledge, skill and set of experience that matches the Company's culture.
- In the case of having multiple candidates for an important position, the talent acquisition must consider them base of their readiness of taking such role and their performance to date.

- Their level of interpersonal relationships, leadership and competencies, knowledge, skill, personality and preferable attitude required for that position.
- Enhancement of knowledge by participation in courses that are related to their duties.
- Candidate must be an individual of high moral and ethical standards adhered with corporate governance.

- **Performance Management** The Company has employee's performance evaluation annually on employees at a managerial, operational, and expertise levels. The performance evaluation provides the Company with benefit of Human Resources Development to match employee's potential compensation plan, promotion and relocation.

- **Compensation and Benefits** The Company evaluates and improves operating regulations, whilst ensuring clarity and practicality. In addition, employee retirement policy was amended to be more beneficial to those who have worked with the Company for a considered length of time. The Company has investment policy for provident fund designed to match with individual employees in terms of age, risk susceptibility and investment goals.

2. Human Resources Development

The employees are encouraged to develop their career paths according to their knowledge capability and relentlessly acquiring new knowledge so as to face a variety of tasks to help promote the Company's growth. The Company focuses on creating personnel development activities as follows;

- **Employee On-Boarding**, This activity is of great importance as it helps create first impression among new employees, as well as those being rotated to perform new functions. The objective of this process is to introduce general culture and knowledge about the Company such as history, vision, mission, core values, policies, organizational structure, rules and regulations, welfare, and benefits. In addition to operational guidance, these employees will be informed of our good corporate governance consisting of corporate governance policy, business ethics, code of conduct, and anti-corruption policy, which are of paramount importance to the Company. This will enable employees to familiarize with environment and workplace. As a result, employees would be confident to perform their tasks with an understanding of corporate culture that will consequently benefit their performance.

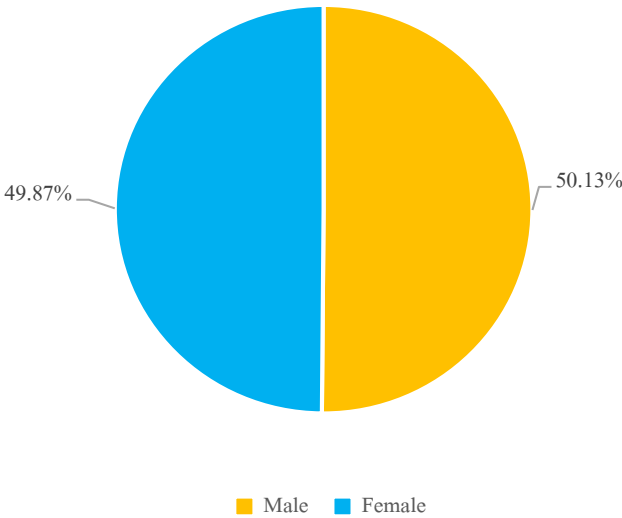
- **Career Development**, This is absolutely essential for an implementation of career action planning (CAP). The company designs a career development plan to match an individual's needs, abilities, and goals with current or future opportunities in the organization. Career developmental activities include all the off-the-job and on-the-job training techniques and be fully integrated with internal staffing activities such as employee promotion, job rotation, job enlargement and enrichment. Career development provides a supply of talents and abilities. Employee must be committed to and accept responsibilities that come with their career development.

- **Learning and Development** The Company aims to equip employees with the knowledge and expertise that can be used in their operations. Results gained from learning demand survey are consulted in an employee learning and development strategic plan to achieve an effective outcome. All employees are supported to continue learning and attending seminars.

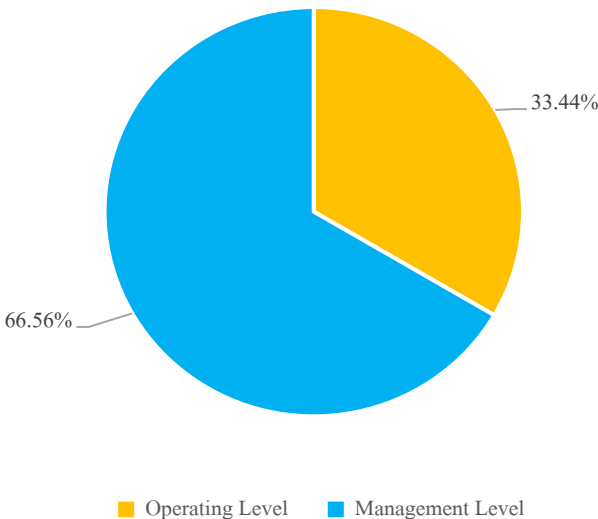
Additionally, the Company has adopted a human resource development program of knowledge sharing such as sharing articles, case studies, or seminar notes internally for individuals to reap benefits out of these knowledges. Another knowledge management program involved gathering knowledge in the Company which had been scattered among individual collection and put them in a more systematic central collection for all employees to gain access to knowledge and self-learning via Intranet.

In 2020, there were a total 178 employees with a total of 2,637.5 hours of employee spending on learning and development, with an average number of hours individual spending on learning and development being 14.82 hours per person per year.

Number of Hours Employees Spent on Learning and Development by Gender



Number of Hours Employee Spent on Learning and Development Hours by Employment Level



With regards to number of hours employee spent on learning and development in relation to gender, it was found that there is no significant different. The average male employees spent on learning and development was 21.51 hours per person, whereas female employees spent 21.40 hours per person.

It was, however, found that the management level spent longer hours in learning and development at about 30.78 hours per person whereas those at the operating level spent around 15.47 hours per person.

Knowledge sharing programs initiated by employees in 2020 were as followings:

- PDPA for agency
- Covid-19 and the state of media: Winning beyond Crisis
- Generational face-off during pandemics
- New normal for food audience
- Reframing marketing and branding perspectives during the pandemic
- H e l l o ! Design Thinking
- TIK TOK
- Lao ma lao
- We are a ZAD generation with a happy picture
- The 3 musketeers and mar tech kingdom
- Creating magic with Data from Data to Ta-Da
- Sci-fi to Sci-reality
- Making data visible
- Tools for online shopping era

3. Organization Development and Employee Engagement

To support and promote our vision “**A leading innovative creative agency and data solutions that drive business success**”. The Company defines the organizational core values; **GRACE** which is derived from **G**rowth, **R**elentlessness, **A**ccountability, **C**ollaboration and **E**mpowerment, which we firmly believe that people like GRACE will lead the Company to meet business success sustainably. The company has applied the core values to drive the corporate culture including to design and develop our core competency and embedded into human resources management and development processes such as talent acquisition, learning and development, performance management, career development, etc.

- **Organizational Design** The Company underwent organizational restructuring to increase operational efficiency, which responded to the nature of both existing and future operations of the business. Management competencies were improved to become more flexible in accordance with the Company's business plan. We design organizational structure with a short hierarchy of command and focus on working across lines in order to foster cooperation and respond to customer needs in a timely manner.

- **Organizational Capability** The Company has designed 5-core competencies which comprise 1) InnoCreative Solutions, 2) Creative Divergence Expertise, 3) Mutual & Sustainable Growth, 4) Data-Driven Creative Divergence, and 5) Business Success. The company has applied the five core competencies into employee learning and development processes in both Up-Skilling and Re-Skilling aspects.

- **Employee Engagement** When employees are engaged, they are more likely to invest in the work they do which leads to a higher quality of work. The company has undertaken in-depth interviews with all employees to listen to their voices. We brought their opinions into working space design to build the creative and happy working environment. We are also in a process of building the coaching and mentoring culture to unleash our employee's potential, encouraging them to work with strong passion and commitment to achieve overall organizational goals.

Overseeing the operations of its subsidiaries and associates

The Company has a policy of investment in subsidiaries and associates. By focusing on the business synergy, tracking the performance of their respective companies and regularly reporting to the Board. The Executive will consider the main business of those companies in order to send a skilled and expertise person to represent the Company as an co-investor.

The Company will ensure that the subsidiary company has practice and disclose important information. According to various rules In the same manner as the company practices such as connected transactions acquisition or disposition of assets or other important transactions including having to supervise the collection of data and accounting of subsidiaries for the company can check and compiled to prepare the consolidated financial statements in a timely manner.

Insider information usage control

The Company has performed in accordance with good corporate governance in Article: Control of Internal Data Usage, which determines in writing of the Code of Ethics, "Conflict of Interests and Code of Conduct for the Company Directors, Executives, and Employees. These require that directors, executives, and employees perform their duties with great honesty, responsibility, discipline and in good conscience towards themselves and others. They must not use their position to gain benefits for themselves and/or others in an inappropriate way or use company information or assets in such a way that benefits themselves and/or others. Further, they must not engage in any act which constitutes the encouragement of any individual to engage in a business which is competitive with that of the Company, including regulations on the purchase and sales of Company's securities. The Company Directors, Executives, and Employees responsible for the internal data of the Company are prohibited to buy/sell the Company's securities in a period of one month prior to public disclosure. Every quarter, the Company Secretary has delivered the notification letter to the Company Directors, Executives, and other related persons for a prohibited period of purchase/sales of shares until another 24 hours passed since the information disclosed publicly.

In addition, the Board of Directors and Executives, including spouses and minor children are obliged to report on their holding shares to The Securities and Exchange Commission and the Board of Directors at the next meeting. The Company also sets guidelines for the Board of Directors and Executives to report the transactions that may be related to the interest of the Board of Directors, Executives, and related persons at the first positioning date and after any change of information are made. The Company Secretary will submit the copies of change of interest report to the Chairman of the Board and Chairman of the Audit Committee within seven days from the date of report receipt.

The Policies on Good Corporate Governance, Eight Principles of Good Corporate Governance, Code of Ethics, and Code of Conduct for the Executives and the Employees are handed out to Company Directors, Executives, and Employees, including a disclosure on the Company's website (www.fareastfamineddb.com) to be used as their operational guidelines and principles.

Compliance with Principles of Good Corporate Governance Code 2017

The Board of Directors has considered adopting the Good Corporate Governance Principles for listed companies in 2017 by the Office of Securities and Exchange Commission to be used and accessed the Company. This is to ensure that there are process in place as well as a development plan suitable to the business. In 2019, the Board of Directors has established the Good Corporate Governance Code of the Company to comply with good business practices for listed companies in 2017 by the Securities and Exchange Commission and approved by the Board of Directors to replace the current version and review CG Code at least once a year.

The result in complying with the Good Corporate Governance Code for listed companies are as follows:

1. Good Corporate Governance's assessment for 2020: the Company was rated "Excellent" by the Thai Institute of Directors Association (IOD).
2. The Annual General Shareholders' Meeting (AGM) assessment for 2020: the Company has scored 100 points as "Excellent" for the 6th consecutive years.

Compliance with Good Corporate Governance Code in other matters

Directors' Orientation and Handbook

Newly appointed directors are introduced at the Board of Directors meeting. They are given the business policy, the director's manual and the annual report for the purpose of reference. The director's manual has been revised and distributed to all directors and executives for their use. It contains information on the followings:

1. The Company's regulations, the Public Limited Company Act, Securities and Exchange Act and Good Principles of Good Corporate Governance on topics concerning the performance of directors and executives such as the Board of Directors meeting, the Board of Directors duties and responsibilities, validity of the Board of Directors actions, and, directorial elections.
2. Charters of each subcommittee.
3. Good Principles of Good Corporate Governance Policies. The principles of Corporate Governance are divided into 8 categories, Business Ethics section and Code of Conduct for company directors, executives and employees.
4. Policy and Best Practice for Anti-Corruptions

Good Corporate Governance Code (Sections in which the Company have not materialize)

The Company will implement where appropriates.

Sections not materialized	Reasons
1. The Company has a cross-shareholding structure or hierarchy structure	The cross-shareholding structure has been applied with the Company before listing on The Stock Exchange of Thailand. There are no contradiction to Section 14 according to the notification of the Capital Market Supervisory Board Thor Jor 28/2008 regarding the approval of newly issued shares.
2. The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion, number of companies that the Directors is a member , term directorship and the number of meetings able to attend.	The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion due to the nature of business and the individual experience of the Board of Directors does not reflect the term or number of directorship positions held. As long as the Directors have the vision and passion to lead the companies as trusted by the Board of Directors and shareholders. In 2020 only one director serves as a director at more than five listed companies. Nonetheless, the Company is confident that his directorships elsewhere will not affect his role at the Company. The director in question has time and again demonstrated his commitment by regularly attending all board meetings and contributing to the betterment of the Company.
3. The Chairman of the Board of Directors sets the remuneration whom is not an independent position or does not consist of an independent position	Even though the Chairman of the Board of Directors and the Remuneration committee are not independent, all the members are directors with knowledge, capabilities and expertise in their roles, together with doing business in an honest, responsible and votes in areas where they hold shares.
4. The Board of Directors's policy has specified the limit of the number of years on the tenure of independent directors not exceeding 9 years.	The Board of Directors's policy does not limit the number of years on the tenure of independent directors since the company's independent directors continue to perform their duties with independence and without private interests that may conflict with the interests of the company, as well as make decisions by taking into account the best interests of the company. They are also independent from the management and major shareholders of the company.
5. The Chairman of the Board of Directors is not independent	Even though the Chairman of the Board of Directors is not an independent their knowledge, experience and ability in the business will help business in an operates as well as operating in an independent manner. This opens an opportunity to all the Board of Directors to have a freedom of expression to share ideas and opinion that would be beneficial to the Company.
6. The Board of Directors have yet to evaluate the individual performances	With the overall evaluation of the Board of Directors, this still reflects the total business operations in which the individual members are capable in taking the results into development

CORPORATE SOCIAL RESPONSIBILITY

Sharing our spirit to fight against COVID-19 crisis

During the month of April, 2020, when COVID-19 Pandemic begin to escalate, the situation causing great concern among Thais, many of whom started hoarding supplies resulting in shortages of various merchandise, especially those hygiene related items. Far East Fame Line DDB Public Company Limited has cooperated with Saha Pattanapibul Public Company Limited to import Hand Sanitizing Alcohol Gel, Surgical Mask and “Sue Sat” Instant Noodle, and distribute to residents of Petchburi Soi 7 Islamic Community, a densely populated area in central Bangkok area. The Company’s representatives are greeted by Community leader, who escort and assist in distribution in the area. The activity received warm welcome and appreciation from all community residents.



INTERNAL CONTROL AND RISK MANAGEMENT

Internal Control

Far East Fame line DDB Public Company Limited recognizes the importance of having a good internal control system in order to achieve the objectives of the internal control of operations sufficiently and efficiently. The company respects law-abiding Including rules relating to business operations which will help support the accurate and transparent operation and achieve the company's objectives.

In the Board of Directors' meeting No. 256(2/2021) held on 24 February 2021, the Board of Directors assessed the internal control system of the company for the year 2019 by referring to the evaluation form of the Office of the Securities and Exchange Commission (SEC) and the results of the assessment of the adequacy of internal control by the audit committee. The Board of Directors agree that the company has sufficient and appropriate internal control system and the company has adopted the management methodology of COSO as a tool for managing internal control. The Tools consists of 1) The Internal Control and Environment 2) Risk Assessment 3) Control Activities 4) Information System and Data Communications and 5) Monitoring and Evaluation System. which can summarize the internal control components as follows:

1. The Internal Control and Environment

In 2020, the company has changed the organization structure in some department by transferring employed in some departments in order to have management, operation and internal controls more effective. The Company has set corporate good governance policy, employee code of conduct, business ethics and moral principles with transparency and accountability. The Company has set the structure of management specifying the clear authority and responsibility of each duty. The company determines the authority, duty and responsibility between the Board of Directors, Independent Directors, Management, Executives and employees appropriately, under the supervision of the Board of Director.

2. Risk Assessment

The Board of Directors has established a risk management and anti-corruption committee to monitor the risk management system and defined its role in the Charter of the risk management and anti-corruption Committee. The committee has at least four meetings per year to consider the important issues regarding the risks and the management of those risks and report to the Audit Committee in order to consider issues that may have a significant impact on the operation.

3. Control Activities

The Company has the authority to determine the scope of the operation of Directors, management and employees, including strategic policy, company's goal and advanced technology system that help support the company's operation goals. The company regularly reviews the performance to comply with the rules and regulation. It also has the internal audit department to review, track and follow up the issues or weakness detected by the operation in order to get the appropriate consideration and solution from the management on time to ensure that the operation has adequate internal control systems.

4. The Information System and Data Communications

The company provides secure and reliable information systems for processing data for the Board of Directors, Management, employees. Advanced technology and equipment was acquired to keep pace with the market and the competitors.

The company has the meeting of board of directors, executives and employees to report important information to the Board of Director on a regular basis. The company has the meeting between executives and employees to communicate the policy and company's goal to ensure effective internal communications that support organizational objectives.

Communication channel for the third party. The company provide various channel of communication to the third party to send complaints or suggestions to the company such as the company's website, email and PO Box 13, Ratchathewi Bangkok 10401

5. Monitoring and Evaluation System

The company has good evaluating and monitoring system to ensure that the implementation will meet the target set. The company has the meeting between executives and employees to adjust the appropriate operations and regularly report to the Board of Directors.

The Company evaluates the performance of the employees at all levels and also so the internal audit unit which is an independent unit, to perform its duties on reporting the audit results, following up issues and reporting to the Audit Committee Meeting on a quarterly basis.

For the Risk Management, the Board is acknowledged the important risks that may affect the operation during the Risk Management Meeting in order to find an appropriate risk management solution and set guidelines for resolving that risk and mitigating the risk to the acceptable level and closely monitoring.

Risk Management

According to the company policy that announced its intention to fight fraud and anti-corruption, the Board of Directors has established the Risk Management and Anti-Corruption Committee to perform the roles and responsibilities under the Charter to support and push for the cooperation in risk management at all levels in the company and set up measures to manage risk on time once it happen.

The Company has risk assessment of the operation by the Internal Audit department and asses the risk of fraud and corruption in all operating departments to assess the risks and potential impacts and find measures to avoid, eliminate, transfer or accept the risk that may occurs with appropriate procedure.

In summary, an overview of the internal control and risk management of the Company in 2020, in terms of control environment, the Company has changed the organization structure in some departments by transferring employees in some departments in order to have management, operations and internal controls more effective.

The Company with the joint meeting between the Board of Directors, auditors, executives and internal audit department in every quarter, the auditor has assessed the performance of the company's accounting and internal controls and meet the key issues in the audit review. The auditors have checked, reviewed and reported those issues to the Audit. Therefore, it is considered that the company's internal controls are adequate and appropriate.

INTER-COMPANY TRANSACTIONS

The approval of the related transactions, the policy of the Company is set in accordance with the announcement of the Capital Market Regulatory Board and the Stock Exchange of Thailand. The Company will propose the related transactions to be consented by the Audit Committee before being considered by the Board of Directors. If the said related transactions require to be disclosed in accordance with the rules of the Stock Exchange of Thailand, the Company will comply with such rules and propose to the Company's Board of Directors for consideration. Any director with vested interest shall leave the meeting room and abstain from voting on such matter. The consideration of the related transactions, shall consider the reasonability and the necessity of the transaction for the benefit of the Company. After the meeting, the transactions will be disclosed to the Stock Exchange of Thailand in both Thai and English languages and shall be published in the Company's website.

Additionally, the Board of Directors has approved the principles that allow the management to engage in ordinary business transactions or support ordinary businesses that have general trade agreements in the same manner that reasonable person would treat his partners in the same situation. Such manner must be performed without the influence of the status as directors of the Company, the management or involved individuals. The principles must be approved on an annual basis while any related transaction must be summarized and report to the Board of Directors. The summary has been disclosed in 56-1 and 56-2 forms.

In 2020, inter-company transactions of the Company were mostly advertising related trade account receivables, service incomes, consultancy fee incomes, rental and parking fee incomes, and service fees among the company, subsidiaries and associated companies. These transactions are considered part of the normal and fair course of business that the Company does with other parties in the industry. Service rates are in accordance with normal practice and are not set up in order to transfer the Company's benefits to related parties. As described in the notes to financial statements No.24.

The Transactions Related to Assets or Services, Renting of Immovable Property and Consultancy Fee Income.

The Board of Directors' Meeting No. 245 (1/2020) at January 28, 2020 approved the transaction at the amount of 2,043,000 Baht, as follows:

Companies	Relationship	Rental and Parking Fee Income (Baht)	Consultancy Fee Income (Baht)
1. Springboard Plus Co., Ltd. (Subsidiary)	Co-Directors	130,000.00	
2. Integrated Communication Co., Ltd. (Associated Company)	Co-Directors	1,450,000.00	180,000.00
3. Pinnacle Travel Co., Ltd.	Co-Directors	70,000.00	
4. Chailadadol Co., Ltd.	Co-Directors	40,000.00	
6. Diginakorn Co., Ltd.	Co-Directors	40,000.00	

Note:

- Rental Income of immovable assets and parking fee : Baht 1,863,000.00. The Company has signed the rental contract and parking fee with related 5 companies. Rental contract is 1 year term. The setting price is upon market rental price in the same area which will depend on the location, investment cost and the use of assets.

- Consultancy Fee Income: Baht 180,000.00. The Company is the consultant on human resources and computer for 1 related company. The consultant fee is calculated from cost plus the reasonable profit which depend on the difficulty and scope of service.

The related person : Co-Directors

Opinions of the Board of Directors : The Board of Directors approved the Company to enter into the above mentioned connected transactions relating to assets or services and regarding rental or lease of immovable property not exceeding 3 years. Due to the reasonable price and good conditions of the said connected transaction. Furthermore, such transactions should contribute the Company's further benefit.

**Opinions by the Audit Committee
and/or Director significantly different
from those by the Board of Directors :** -None-

Policy and tendency of executing inter-company transactions in the future

Most of the Company's business operation, such transactions are normal commercial business undertakings under general trade agreements. In the case that transaction is the connected transaction, the Company proceeded in accordance with the rules and regulations of the Capital Market Regulatory Board and the Stock Exchange of Thailand.

Related Transactions during the past 3 years

Shareholders and / or investors can view historical data to compare 3 years of information from the Annual Report 2019 and Annual Report 2018 on the Company's website, the topic of Investor Relations.

FINANCIAL STATUS



ANALYSIS AND DESCRIPTION OF THE MANAGEMENT

Description and Analysis of Financial Position and Result of Operation

Overview

The operating results of Far East Fam line DDB Public Company Limited and its subsidiaries in the consolidated financial statements for the year 2020 are as follows:

(Unit : Million Baht)

Performance Overview	For the year ended 31, December			
	2020	2019	Increase/(Decrease)	
			Amount	(%)
Revenue from the rendering of service, commissions	588.90	713.56	(124.66)	(17.47)
Costs of rendering of service and commissions	400.08	476.42	(76.34)	(16.02)
Gross Profit	188.82	237.14	(48.32)	(20.38)
Others Income	28.02	56.50	(28.48)	(50.41)
Selling Administrative Expenses	131.36	176.18	(44.82)	(25.44)
Profit Before Tax	85.48	117.46	(31.98)	(27.23)
Corporate Income Tax	15.68	19.41	(3.73)	(19.22)
Profit After Tax	69.80	98.05	(28.25)	(28.81)

Result of Operation

In 2020, Far East Fame Line DDB Public Company Limited and its subsidiaries had total gross income from the rendering of service and commission amount of THB 188.82 million, a decrease from year 2019 amount of THB 48.32 million or 20.38 per cent, and had a net profit for the year amount of THB 69.80 million, a decrease from 2019 amount of THB 28.25 million or 28.81 per cent, because of decreasing net profit the main came from Impact of the Covid19 epidemic, in 2020 Therefore, the performance of the Company and its subsidiaries are decreasing.

Profitability ratios can be compared as follow :

Item	Year 2020	Year 2019	Year 2018
Gross Income (%)	32.06	33.23	33.78
Return of Revenue from service & commission (%)	11.85	13.74	14.76
Return on Shareholders' Equity (%)	5.13	7.70	8.48

Because in the year 2020 at the beginning of the year, there is a new epidemic. There has been a serious epidemic of Covid19's disease, both in the country and Foreign countries. The government has set a policy strict control of the disease, causing the operation of various advertising and public relations activities to be suspended or postpone. The clients must to reduce advertising budget and stop promotion campaign and event.

Total Revenue

For the year 2020, Total Revenue included revenue from the rendering of service and commissions, divided income, Private Fund Returns Recovery Income, share of profits from investments in associates.

The Company and its subsidiaries had total income amount of THB 616.93 million, a decrease from previous year amount of THB 153.13 million or 19.89 per cent. Details are as follow:

Revenue from rendering of service and commission

In 2020, The Company and its subsidiaries earned revenue from the rendering of service and commissions of THB 588.90 million, an increase from previous year of THB 124.66 million or 17.47 per cent. The lower portion of the revenue came from productions.

Other Incomes

Other income of the Company and its subsidiaries in 2020 consists of dividend income and private fund return recovery income others income, financial income and share profit from investments in associated had total amount of THB 28.02 million or a decrease of THB 28.48 million or 50.41 per cent. Compared with 2019. Other income that decreased significantly came from share profit from investments in associated decrease of THB 12.11 million or 43.09 per cent. The main result from the performance of the subsidiary company was reduced, due from Covid19 situation. Divided income and private fund return recovery income decrease of THB 13.94 million or decrease 81.07 per cent compared with 2019.

Total Operating Expenses

Total expenses consisted of cost of service and commissions and selling and administrative expenses. In 2020, the Company and its subsidiaries reported total expenses of THB 531.44 million, a decrease of THB 121.15 million or 18.56 per cent. Details are as follow:

Cost of service and commissions

The Company and its subsidiaries had cost of rendering of service and commissions amount of THB 400.08 million, a decrease from 2019 amount of THB 76.34 million or 16.02 per cent, because relating to decrease of revenue. The Company still maintained a significant cost management policy.

Selling and administrative expenses

For the Consolidated Financial Statement of the Company and its subsidiaries had selling and administrative expenses amount of THB 131.36 million, compared with 2019r, a decrease of THB 44.82 million or 25.44 per cent. the decreasing of expenses resulted from decreasing of employee stock option's price from prior year of Baht 12.12 million or 100.00 per cent, which was recorded as share-based payment expenses and provision for employee benefit a decreased by Baht 11.60 million or 100 per cent.

During the year 2020, The COVID-19 pandemic effect to the Company's performance, the Company and its subsidiaries have a policy to temporarily reduce employee expenses and welfare. In order for the company to manage and operate the business continuously.

Total Net Profit

The Company and its subsidiaries had total profit for year 2020 amount of THB 69.80 million, a decrease from year 2019 amount of THB 28.25 million or 28.81 per cent. As divided to

- Net profit attributed to owners of the parent in 2020 was THB 68.11 million, a decrease from previous year amount of THB 27.72 million or 28.93. per cent.
- Net profit attributed to non-controlling interests in 2020 was THB 1.69 million, a decrease from previous year of THB 0.54 million or 24.13 per cent.

Financial Position

Assets

At year-end 2020, the Company and its subsidiaries had total assets amount of THB 1,775.04 million, an increase from previous year amount of THB 54.16 million or 3.15 per cent, current assets a decrease amount of THB 181.22 million or 28.42 per cent. Cash and cash equivalents and temporary investment had total amount of THB 116.82 million, a decrease from 2019, amount of THB 160.71 million or 57.91 per cent and other financial assets consist of fixed deposit account and investment in opened fund amount of THB 105.25 million or 100.00 per cent an increase from year 2019.

Efficiency Ratio	Year 2020	Year 2019	Year 2018
Return on Total Assets (%)	3.99	5.79	6.20

Return on Total Assets Ratio of the Company and its subsidiaries in 2020, a decrease from year 2019 from 5.79 per cent to 3.99 per cent, as a result of decreasing of company's performance. However, the Company still has ability to manage assets effectively to achieve the highest performance and ability to increase profitability.

Cash and Cash equivalents

The Company and its subsidiaries had cash and cash equivalents at the end of 2020 of THB 116.82 million, a decrease in amount of THB 60.58 million or 34.15 per cent from previous year.

A decreasing of cash and cash equivalents from 2019, due from a decreasing of revenue and the Company had invest in investment in other non-current financial assets-private fund amount of THB 60.00 million

The Company still has sufficient liquidity circulation in the business, the liquidity ratios as follows:

Liquidity Ratio	Year 2020	Year 2019	Year 2018
Current Ratio (times)	1.79	1.79	1.85
Quick Ratio (times)	1.78	1.76	1.83
Cash Ratio (times)	0.87	0.78	0.81

At year-ended 2020, current ratio is 1.79 times. The Company still have liquidity of working capital ratio is higher than current liabilities at a high level. It would not affect to the business.

Quick ratio increased 0.02 times from previous year. Cash ratio is 0.87 an increase from pervious year of 0.09 However, the company still has a high level of liquidity and has flexibility in management and operation.

Accounts receivable trade and others

In 2020, the Company and its subsidiaries had accounts receivable trade amount of THB 215.98 million, a decrease from 2019 amount of THB 113.92 million or 34.53 per cent. The reason for decreasing of Accounts Receivable from income declining because of the economic slowdown.

Liquidity Ratio	Year 2020	Year 2019	Year 2018
Customer Turnover Ratio (times)	4.28	3.51	4.29
Average Collection Period (Days)	85	104	85

The average ratio of debt collection period in 2020 was 85 days. The Covid-19 pandemic effect to business operation, the Company has taken into account the liquidity in business operations and increases caution in managing credit for efficiency. At present, the company still has sufficient liquidity in business operations.

Liabilities

At year-ended 2020, the Company and its subsidiaries had total liabilities amount of THB 355.16 million, a decrease from 2019 amount of THB 68.70 million or 16.21 per cent, and had consisted accounts payable trade had amount of THB 199.50 million, a decrease from 2019 amount of THB 64.86 million or 24.53 per cent. Other account payable which including accrued expenses, Directors' remuneration, bonus payable and other items, total amount of THB 38.80 million, a decrease amount of THB 25.70 million or 39.84 per cent.

Liquidity Ratio	Year 2020	Year 2019	Year 2018
Payable Turnover Ratio (times)	4.14	3.68	3.94
Average Payment Peroid (Days)	88	99	93

The Company assigns credit term to pay creditors about 75 days. From the table above, liquidity ratio of debt repayment has an average payment period about 88 days, due to 1 times payment date a month and payment date on 20th every month If some accounts payable do not get paid on time of the schedule of appointment. Thus, the payment period was postponed to the next month, as it is clearly defined by the company's policy.

Non-current liabilities

In 2020, the Company and its subsidiaries had total non-current liabilities amount of THB 100.34 million, an increase 33.46 million or 50.01 per cent. The increasing was a deferred tax of THB 53.00 million an increase of THB 36.59 million or 222.97 per cent. Lease liabilities-net current portion amount of THB 3.42 million, an increase amount of THB 3.42 million or 9.47 per cent.

Shareholders' Equity

The shareholders' Equity of the Company and its subsidiaries as of the end of 2020 amount of THB 1,419.88 million, an increase from year 2019, amount of THB 122.86 million or 9.47 per cent.

Cash Flow Statement Analysis

Unit: Million Baht	For year-ended, December 31		Difference +/-
	2020	2019	
Cash Flow from Operating Activities	69.48	185.47	(115.99)
Cash Flow from Investment Activities	(48.43)	(4.31)	(44.12)
Cash Flow from Financial Activities	(81.63)	(68.13)	(13.50)
Net Change in cash and cash equivalents	(60.58)	113.03	(173.61)
Cash and cash equivalents as of January 1	177.40	64.37	113.03
Cash and Cash equivalents as of December 31	116.82	177.40	60.58

In 2020, the Company and its subsidiaries with an increase of cash flow amount of THB 60.58 million to compared with year 2019. The resulting in cash and cash equivalents as of December 31, 2020 equal to THB 116.82 million.

Cash Flow from operating activities

The Company and its subsidiaries had net cash flow from operating activities amount of THB 69.48 million, a decrease of THB 115.99 million, compared with the end of year 2019, the main result was due to:

1. Operating Profit before change in assets and liabilities a decrease amount of THB 24.74 million.
2. The decreasing of accounts payable amount of THB 64.87 million and other accounts payable a decrease amount of THB 25.99 million.

Cash Flow from investment activities

The Company and its subsidiaries had net cash flow from investment activities amount of THB 48.43 million, a decrease amount of THB 44.12 million, compared to the end of year 2019, the main result from purchase of investments in private fund amount of THB 60.00 million

Cash Flow from financial activities

The Company and its subsidiaries had net cash flow from financial activities a decrease amount of THB 13.50 million, compared with the end of year 2019. Mainly due to cash received from capital increase of THB 11.88 million in 2019.

Significant Liquidity and Appropriate Capital Structure

Suitability of Capital structure

Items	Year 2020	Year 2019	Year 2018
Debt to Equity Ratio (times)	0.25	0.33	0.34

In 2020, the Company's Debt to Equity Ratio is 0.25, a slightly decrease from previous year. The Company has no debt on the loans, showing that the Company's financial structure is stable and has the opportunity to expand the business. The company is certainly capable to expand the investments.

Key Liquidity

At the end of year 2020, the Company its subsidiaries had amount of THB 456.52 million, higher than current liabilities amount of THB 201.71 million. The Company has no debt on the loan, showing that the Company has sufficient liquidity and ability to repay.

Factors affecting the future operation

Due to the Covid-19 situation causing the domestic and global economy to slow down. It has an impact on the domestic economy inevitably. Most people's spending on consumer product decreased also decrease in purchasing power. As a result, entrepreneurs must be careful in using the budget in making advertising and public relations. This would certainly have an impact on the Company. Apart from the economic situation, the Company also has risks that may have an impact on its operations as following.

The spread of new emerging disease

From the spread of Covid-19 which occurred unexpectedly and spread all over the world whereby having no country be able to stop this epidemic and still can't predict when this epidemic end. Public Health Technical Officer still takes time to urgently research vaccines or drugs to treat this epidemic which may not catch up with the widespread epidemic, so it will certainly have an impact on business. Moreover, from the government issued measures for businesses and people to strictly comply with the measures of disease control policy to stop the spread of disease. Therefore, there is an impact on the operation of advertising and public relations business activities inevitably.

In the event of a new epidemic emerging in the future with an unexpected species of disease will certainly have an impact on business operations.

loss of major client

With the high competitive in current situation of the advertising business, the Company has the risk of loss of major clients which will have significant impact on revenue. Therefore, the Company have to maintain the existing clients.

The company need to make confidence, create high quality of work and maintain good relationships with clients in order to help the clients to receive the effectiveness of advertising and achieve marketing success.

Audit Fee for the year 2020

1. Audit Fee

The Company, subsidiaries and associated companies paid audit fee to Dr. Virach & Associates Office Co., Ltd, the Company's Auditor for the year 2020 as follows:

Far East Fame Line DDB Plc.	Baht	1,280,000.00
Springboard Plus Co., Ltd. (Subsidiary)	Baht	150,000.00
Integrated Communication Co., Ltd. (Associated Company)	Baht	255,000.00
Media Intelligence Co., Ltd. (Associated Company)	Baht	580,000.00

2. Non - Audit Fee

- None .

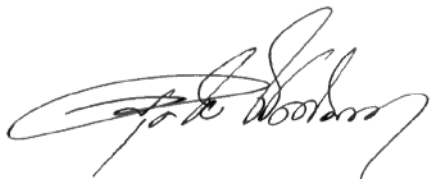
REPORT ON THE BOARD OF DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Board of Directors duly recognized their obligations and responsibilities in their status as the directors of SET listed company, with regard to the compilation of financial statements for Far East Fame Line DDB Public Company Limited. The financial statements were prepared in accordance with Thai Financial Reporting Standards, based on the adoption of appropriate accounting policies on a consistent basis, accompanied by careful consideration and justifiable accounting estimates. Furthermore, adequate significant information was disclosed per the notes to the financial statements, together with necessary clarification and analysis regarding the financial positions and performances by the Company, so as to contribute to the interests of the shareholders and general investors. Moreover, the financial statements were duly audited and verified by independent certified public accountants.

At the same time, the Board of Directors had exercised efforts to promote good governance practice, and to establish risk management system and internal control system in an efficient and effective manner. These practices were intended to ensure that the recording of accounting information was carried out in an accurate, complete, and sufficient manner, in order to safeguard the assets of the Company, while also safeguarding against any significant fraud or abuse.

In the regard, the Company's Audit Committee whose members comprising independent directors had duly carried out audit work on the quality of the financial statements and the efficiency of internal control system. The opinions of the Audit Committee were displayed per the Audit Committee's report contained in the annual report publication, as well as the annual registration statement (form 56-1).

Accordingly, the Board of Directors concluded that the good corporate governance practice, the risk management system, as well as the internal control system already in place, were well adequate and sufficient reasonably providing sufficient confidence to all the concerned parties that, the financial statements of the Company ending December 31, 2020, were prepared and presented in substantial context, in an accurate and reliable manner in accordance with Thai Financial Reporting Standards.



(Mr. Boonchai Chokwatana)
Chairman



(Mrs. Chailada Tantivejakul)
Vice President
and Chief Financial Officer

As of 24 February, 2021

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

**CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS
DECEMBER 31, 2020**

AUDITOR'S REPORT

To **The Shareholders of Far East Fame Line DDB Public Company Limited**

Opinion

I have audited the consolidated financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at December 31, 2020, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Far East Fame Line DDB Public Company Limited for the same period.

In my opinions, the financial statements referred to above present fairly, in all material respects, the financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries and of Far East Fame Line DDB Public Company Limited as at December 31, 2020, 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 as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. 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 judgment, 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.

Transactions with related parties

The Group companies have transactions with several related parties, which were disclosed in Note 24 to the financial statements. The Group companies have to determine how to gather information to be disclosed in the notes to the financial statements are complete and accurate. The pricing policy is based on the trading price of normal business.

My audit procedures included evaluating and testing of control and effectiveness of the internal control system and collect information about transactions with related parties. I randomly checked transactions with related parties by inspection report transactions with related parties. I have audited the

types of relationships with related parties, the documentation for the accounting recorded of income and expenses from related parties, the Company's accounting policy in setting trading price and comparative analysis of unusual items.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that material misstatement.

Value of non-current financial assets - non-marketable securities

In 2020, the fair value measurment of non-current financial assets - non-marketable securities are estimated using valuation techniques appropriate for each situation. Also, make the most of observable information relevant to the fair value measurement. Such estimation requires great management of judgment including estimate future cash flows which will be received.

I have understanding the process of consideration of the management, including assessing the method and the appropriateness of the information used in the fair value measurment of non-current financial assets - non-marketable securities e.g. estimate of revenue and expense, revenue growth rates etc.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that material misstatement.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, 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, 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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those 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.



(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

February 24, 2021

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Notes		2020	2019	2020	2019
ASSETS					
Current Assets					
Cash and cash equivalents	4.2 and 5	116,818,705.50	177,396,040.13	83,882,437.10	164,788,096.22
Short-term investments	3 and 7				
Fixed deposit at bank		-	28,595,130.10	-	12,557,890.25
Investments in Open-end Fund		-	71,539,850.51	-	55,962,895.06
Total short-term investments		-	100,134,980.61	-	68,520,785.31
Current portion of other long-term investments	8.2	-	1,000,000.00	-	-
Trade accounts receivable	4.3 and 6	215,982,732.95	329,899,630.84	201,501,961.66	299,996,350.61
Other receivables		2,081,794.77	3,689,243.87	1,568,133.37	3,892,752.32
Advertising-in-progress	4.4	1,862,974.64	5,430,836.67	1,135,970.10	4,036,896.86
Current tax assets		971,543.50	2,708,070.78	-	-
Other current financial assets	4.3				
Fixed deposit at bank		25,187,170.44	-	20,112,124.86	-
Investments in Open-end Fund	7	80,059,535.85	-	80,059,535.85	-
Total other current financial assets		105,246,706.29	-	100,171,660.71	-
Other current assets		13,553,746.39	17,481,919.02	11,466,687.19	14,329,090.13
Total Current Assets		456,518,204.04	637,740,721.92	399,726,850.13	555,563,971.45
Non-Current Assets					
Fixed deposit with obligations		13,000,000.00	13,000,000.00	10,000,000.00	10,000,000.00
Other non-current financial assets	4.3 and 8				
Marketable securities	8.1	716,668,377.62	-	706,458,071.77	-
Non-marketable securities	8.2	194,164,861.24	-	193,164,861.24	-
Total other non-current financial assets		910,833,238.86	-	899,622,933.01	-
Investments in available-for-sale securities	3 and 8.1	-	649,532,934.67	-	639,330,269.45
Investments in associates	4.5 and 9	172,929,995.68	171,922,338.88	6,001,470.00	6,001,470.00
Investments in subsidiaries	4.5 and 10	-	-	1,400,000.00	1,400,000.00
Other long-term investments	3 and 8.2	-	34,733,701.61	-	34,059,710.00
Property, plant and equipment	4.6 and 11	212,901,107.27	211,382,985.84	211,090,007.62	208,409,245.82
Right-of-use assets	4.7 and 12	5,005,407.84	-	5,005,407.84	-
Refundable withholding tax		3,510,790.54	2,070,934.95	-	-
Other non-current assets		341,060.64	495,060.64	335,827.00	141,827.00
Total Non-Current Assets		1,318,521,600.83	1,083,137,956.59	1,133,455,645.47	899,342,522.27
TOTAL ASSETS		1,775,039,804.87	1,720,878,678.51	1,533,182,495.60	1,454,906,493.72

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

BAHT

		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Notes	2020	2019	2020	2019
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade accounts payable		199,498,203.22	264,364,611.21	178,127,749.10	222,493,412.93
Other payable					
Accrued expenses		5,011,188.90	3,863,310.20	2,781,122.12	3,460,379.19
Accrued directors' remuneration and bonus		27,573,839.00	54,307,360.00	23,210,109.00	47,057,231.00
Others		6,211,168.69	6,330,701.22	5,839,918.76	5,263,395.20
Total other accounts payable		38,796,196.59	64,501,371.42	31,831,149.88	55,781,005.39
Current portion of long-term lease liabilities	4.7 and 13	1,619,628.06	-	1,619,628.06	-
Accrued corporate income taxes		810,936.36	6,896,020.82	810,936.36	6,896,020.82
Other current liabilities		14,087,357.86	21,210,548.19	12,608,848.85	18,280,861.38
Total Current Liabilities		254,812,322.09	356,972,551.64	224,998,312.25	303,451,300.52
Non-Current Liabilities					
Long-term lease liabilities-net of					
current portion	4.7 and 13	3,422,716.52	-	3,422,716.52	-
Provision for long-term employee benefits	4.8 and 14	43,152,258.00	49,612,651.00	39,312,839.00	46,200,136.00
Deferred tax liabilities	4.9 and 21	53,001,260.96	16,406,061.93	53,854,593.87	17,004,619.89
Other non-current liabilities		768,000.00	868,000.00	867,000.00	967,000.00
Total Non-Current Liabilities		100,344,235.48	66,886,712.93	97,457,149.39	64,171,755.89
TOTAL LIABILITIES		355,156,557.57	423,859,264.57	322,455,461.64	367,623,056.41

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Notes	2020	2019	2020	2019
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
Share capital	15 and 16				
Authorized share capital					
7,870,000 common stocks of Baht 10 par value		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Issued and paid-up share capital					
7,870,000 common stocks at Baht 10 each		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Premium on common stocks	16	127,930,000.00	127,930,000.00	127,930,000.00	127,930,000.00
Capital reserve for share-based payment transactions	4.10 and 16	34,620,550.00	34,620,550.00	34,620,550.00	34,620,550.00
Surplus from change in shareholding in subsidiaries and associates		198,919.94	204,146.25	-	-
Retained earnings					
Appropriated					
Legal reserve	17	8,500,000.00	8,500,000.00	8,500,000.00	8,500,000.00
Unappropriated		880,743,095.68	891,177,485.10	695,107,409.96	705,320,820.80
Other components of the shareholders' equity		265,744,582.69	132,065,776.76	265,869,074.00	132,212,066.51
Total Shareholders' Equity of Parent Company		1,396,437,148.31	1,273,197,958.11	1,210,727,033.96	1,087,283,437.31
Non-controlling interests		23,446,098.99	23,821,455.83	-	-
Total Shareholders' Equity		1,419,883,247.30	1,297,019,413.94	1,210,727,033.96	1,087,283,437.31
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,775,039,804.87	1,720,878,678.51	1,533,182,495.60	1,454,906,493.72

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2020

	Notes	BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2020	2019	2020	2019
Revenue from rendering of services and commissions		588,901,480.64	713,559,360.61	496,728,386.13	569,629,836.99
Cost of services and commissions		400,081,812.48	476,415,854.35	328,621,875.62	361,921,833.56
Gross profit		188,819,668.16	237,143,506.26	168,106,510.51	207,708,003.43
Dividend income and return on investments in Private Fund		3,254,017.00	17,190,857.90	19,654,017.00	34,637,657.90
Other incomes		7,628,302.26	8,821,034.61	7,203,457.00	10,052,931.72
Profit before expenses		199,701,987.42	263,155,398.77	194,963,984.51	252,398,593.05
Services and administrative expenses		141,169,343.83	152,350,289.36	122,776,434.91	130,467,859.92
Provision for long-term employee benefits expenses					
according to the Labor Protection Act	14	-	11,597,888.00	-	10,465,826.00
Share-based payment expenses	4.10 and 16	-	12,125,050.00	-	12,125,050.00
Profit from operating activities		58,532,643.59	87,082,171.41	72,187,549.60	99,339,857.13
Finance income		1,147,878.27	2,386,046.64	641,239.10	2,173,855.42
Finance costs		(110,995.14)	-	(110,995.14)	-
Doubtful accounts receivable		-	(108,605.00)	-	(108,605.00)
Reversal of impairment loss determined					
in accordance with TFRS 9		9,919,097.50	-	9,919,097.50	-
Share of profit from investments in associates	4.5 and 9	15,993,529.67	28,101,815.90	-	-
Profit before income tax		85,482,153.89	117,461,428.95	82,636,891.06	101,405,107.55
Income tax expenses	4.11 and 21	(15,685,223.15)	(19,405,080.69)	(14,724,256.39)	(18,249,270.71)
Profit for the years		69,796,930.74	98,056,348.26	67,912,634.67	83,155,836.84
Profit attributable to					
Equity holders of the parent		68,105,770.65	95,827,219.59	67,912,634.67	83,155,836.84
Non-controlling interests		1,691,160.09	2,229,128.67	-	-
		69,796,930.74	98,056,348.26	67,912,634.67	83,155,836.84
Earnings per share to equity holders of the parent					
Basic earnings per share	4.12 and 22	8.65	12.27	8.63	10.65
Weighted average number of					
common stocks outstanding (share)		7,870,000	7,811,455	7,870,000	7,811,455

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2020

Note	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
Profit for the years	69,796,930.74	98,056,348.26	67,912,634.67	83,155,836.84
Other comprehensive income (loss) :				
Items that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences of associate	19,353.44	(17,700.41)	-	-
Loss from the remeasuring of investments in available-for-sale securities	-	(1,494,216.53)	-	(1,886,530.50)
Components of income tax	-	298,843.31	-	377,306.10
Loss from the remeasuring of investments in available-for-sale securities-net of tax	-	(1,195,373.22)	-	(1,509,224.40)
Items that not reclassified subsequently to profit or loss :				
Gain from the remeasuring of other non-current financial assets-marketable securities	5,288,422.95	-	5,280,782.32	-
Components of income tax	(1,057,684.59)	-	(1,056,156.46)	-
Gain from the remeasuring of other non-current financial assets-marketable securities-net of tax	4,230,738.36	-	4,224,625.86	-
Gain from the remeasuring of other non-current financial assets-non marketable securities	8,637,970.07	-	8,637,970.07	-
Components of income tax	(1,727,594.01)	-	(1,727,594.01)	-
Gain from the remeasuring of other non-current financial assets-non marketable securities-net of tax	6,910,376.06	-	6,910,376.06	-
Actuarial gain from employee benefit plan	-	8,758,404.34	-	5,682,617.34
Components of income tax	-	(1,751,680.87)	-	(1,136,523.47)
Actuarial gain from employee benefit plan-net of tax	-	7,006,723.47	-	4,546,093.87
Actuarial gain from employee benefit plan of associate-net of tax	-	496,141.81	-	-
Total other comprehensive income for the years	11,160,467.86	6,289,791.65	11,135,001.92	3,036,869.47
Total comprehensive income for the years	80,957,398.60	104,346,139.91	79,047,636.59	86,192,706.31
Total comprehensive income attributable to				
Equity holders of the parent	79,262,571.01	100,452,322.77	79,047,636.59	86,192,706.31
Non-controlling interests	1,694,827.59	3,893,817.14	-	-
	80,957,398.60	104,346,139.91	79,047,636.59	86,192,706.31

Notes to the financial statements form an integral part of these statements.

BAHT

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020
CONSOLIDATED (CONTINUED)

	Notes	Shareholders' equity of the parent									
		Retained earnings			Other components of the shareholders' equity						
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus (deficit) from changes in interest in subsidiaries and associates	Unappropriated			Translation of financial statements differences	Other comprehensive income (loss)	
						Appropriated Legal reserve	Unappropriated	Other non-current financial assets		Investments in available-for-sale securities	Total other components of the shareholders' equity
Year 2020											
Beginning balances, January 1, 2020		78,700,000.00	127,930,000.00	34,620,550.00	204,146.25	8,500,000.00	891,177,485.10	-	(211,142.62)	132,276,919.38	1,273,197,958.11
Cumulative effects of changes in accounting policies								254,798,924.95		(132,276,919.38)	122,522,005.57
Beginning balances, January 1, 2020	3	78,700,000.00	127,930,000.00	34,620,550.00	204,146.25	8,500,000.00	891,177,485.10	254,798,924.95	(211,142.62)	-	1,395,719,963.68
Comprehensive income for the year 2020							68,105,770.65	11,137,446.92	19,353.44		79,262,571.01
Associates sale of investment in subsidiaries and gain without loss of control											1,694,827.59
Dividend payment	18				(5,226.31)		(78,700,000.00)				(5,226.31)
Gain on liquidation of other non-current financial assets							159,839.93				(78,700,000.00)
Subsidiary's dividend paid to non-controlling interests											159,839.93
Increase non-controlling interests from gain on liquidation of other non-current financial assets											(2,100,000.00)
Ending balances, December 31, 2020		78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	880,745,095.68	265,936,371.87	(191,789.18)	-	1,396,437,148.31
											29,815.57
											23,445,098.99
											1,419,883,247.30

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020
THE SEPARATE FINANCIAL STATEMENTS

BAHT

	Notes	Retained earnings				Other components of the shareholders' equity			Total shareholders' equity	
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Appropriated	Unappropriated	Other comprehensive income (loss)			
							Legal reserve	Investments in available-for-sale securities		Other non-current financial assets
Year 2019										
Beginning balances, January 1, 2019		77,499,500.00	117,245,550.00	22,495,500.00	8,500,000.00	695,118,390.09	133,721,290.91	-	-	1,054,580,231.00
Capital increase ordinary shares	15 and 16	1,200,500.00	10,684,450.00							11,884,950.00
Capital reserve for share-based payment transactions	4.10 and 16			12,125,050.00						12,125,050.00
Comprehensive income (loss) for the year 2019 :-										
Total comprehensive income (loss) for the year										
Adjustment of actuarial gain from employee benefit plan-net of tax										
Total comprehensive income (loss) for the year 2019										
Dividend payment	18									
Ending balances, December 31, 2019		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	705,320,820.80	132,212,066.51	-	-	1,087,283,437.31
Year 2020										
Beginning balances, January 1, 2020		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	705,320,820.80	132,212,066.51	-	-	1,087,283,437.31
Cumulative effects of changes in accounting policies	3						(132,212,066.51)	254,734,072.08		122,522,005.57
Beginning balances, January 1, 2020		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	705,320,820.80	-	254,734,072.08		1,209,805,442.88
Comprehensive income for the year 2020						67,912,634.67		11,135,001.92		79,047,636.59
Dividend payment	18					(78,700,000.00)				(78,700,000.00)
Gain on liquidation of other non-current financial assets						573,954.49				573,954.49
Ending balances, December 31, 2020		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	695,107,409.96		265,869,074.00		1,210,727,033.96

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

**STATEMENTS OF CASH FLOWS (1/3)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	69,796,930.74	98,056,348.26	67,912,634.67	83,155,836.84
Adjustment to reconcile profit for the years to cash provided from (used in) operation :				
Income tax expenses	15,685,223.15	19,405,080.69	14,724,256.39	18,249,270.71
Depreciation of plant and equipment	11,628,917.27	8,839,291.57	11,185,822.87	8,683,205.89
Depreciation of right-of-use assets	862,191.60	-	862,191.60	-
Increase (decrease) doubtful accounts receivable	(9,919,097.50)	108,605.00	(9,919,097.50)	108,605.00
Increase bad debts	10,881,685.00	-	9,919,097.50	-
Dividend income from investments in associates	-	-	(15,000,000.00)	(15,810,000.00)
Dividend income from investments in subsidiaries	-	-	(1,400,000.00)	(1,680,000.00)
Dividend income from investments	(3,254,017.00)	(5,190,857.90)	(3,254,017.00)	(5,147,657.90)
Return on investments in Private Fund	-	(12,000,000.00)	-	(12,000,000.00)
Interest income	(1,147,878.27)	(2,386,046.64)	(641,239.10)	(2,173,855.42)
Finance costs	110,995.14	-	110,995.14	-
Write-off withholding tax	32,126.84	225,867.20	-	-
Loss on disposal and unused equipment	265,420.56	6,719.08	-	977.00
Unrealized loss on exchange rates	-	84.17	-	84.17
Unrealized loss on other current financial assets	294,843.94	782,296.72	77,783.93	879,303.81
Long-term employee benefits expenses	3,361,467.00	15,511,121.00	2,934,563.00	13,714,070.00
Share-based payment expenses	-	12,125,050.00	-	12,125,050.00
(Reverse) loss on diminution of investments in other companies	-	(32,770.00)	-	(32,770.00)
Share of profit from investments in associates	(15,993,529.67)	(28,101,815.90)	-	-
Profit from operation before changes in operating assets and liabilities items	82,605,278.80	107,348,973.25	77,512,991.50	100,072,120.10
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Other current financial assets-investments in Open-end Fund	(8,814,529.28)	90,828,401.56	(24,174,424.72)	94,999,831.16
Trade accounts receivable	112,954,310.39	6,495,854.97	98,494,388.95	5,159,660.92
Other receivables	1,422,802.48	1,227,411.91	2,157,937.32	884,122.18
Advertising-in-progress	3,567,862.03	(306,905.21)	2,900,926.76	372,153.98
Other current assets	3,928,172.63	(547,444.71)	2,862,402.94	462,303.20
Other non-current assets	154,000.00	245,977.50	(194,000.00)	-
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(64,866,407.99)	6,041,137.89	(44,365,663.83)	(5,235,193.88)
Other payable	(25,987,580.83)	870,237.33	(24,086,523.51)	(1,823,703.57)
Other current liabilities	(7,123,190.33)	(779,460.32)	(5,672,012.53)	(1,243,967.63)
Provision for long-term employee benefits	(9,821,860.00)	(4,402,162.00)	(9,821,860.00)	(2,035,168.00)
Other non-current liabilities	(100,000.00)	(16,000.00)	(100,000.00)	(16,000.00)
Cash provided from operation	87,918,857.90	207,006,022.17	75,514,162.88	191,596,158.46

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)

FOR THE YEAR ENDED DECEMBER 31, 2020

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
Interest expenses paid	(110,995.14)	-	(110,995.14)	-
Income tax expenses paid	(19,562,432.08)	(25,655,776.35)	(17,373,618.74)	(21,925,285.61)
Proceeds from income tax refund	1,236,088.35	4,120,758.84	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	69,481,519.03	185,471,004.66	58,029,549.00	169,670,872.85
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in other current financial assets -				
fixed deposit at bank	3,407,959.66	26,746,838.79	(7,554,234.61)	34,784,078.64
Interest income	1,332,524.89	2,217,894.71	807,920.73	2,013,264.18
Increase in fixed deposit with obligations	-	(5,000,000.00)	-	(5,000,000.00)
Purchase of investments in other non-current financial assets				
- Private Fund	(60,000,000.00)	-	(60,000,000.00)	-
Purchase of investments in other non-current financial assets				
- Marketable securities	(1,847,020.00)	(41,918,200.00)	(1,847,020.00)	(41,918,200.00)
Purchase of investments in other non-current financial assets				
- Non-marketable securities	(1,000,000.00)	-	-	-
Purchase of plant and equipment	(14,064,632.70)	(19,386,848.18)	(13,729,916.67)	(18,330,989.68)
Proceeds from liquidation of other non-current financial assets				
- Non-marketable security	3,548,972.91	-	3,259,280.29	-
Proceeds from non-current financial assets due	1,000,000.00	-	-	-
Proceeds from disposal of equipment	934,579.44	560.75	-	-
Dividend income from investments in associates	15,000,000.00	15,838,800.00	15,000,000.00	15,810,000.00
Dividend income from investments in subsidiaries	-	-	1,400,000.00	1,680,000.00
Dividend income from investments	3,254,017.00	5,190,857.90	3,254,017.00	5,147,657.90
Proceeds from return on other non-current financial assets				
- Private Fund	-	12,000,000.00	-	12,000,000.00
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(48,433,598.80)	(4,310,096.03)	(59,409,953.26)	6,185,811.04
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of long-term lease liabilities	(825,254.86)	-	(825,254.86)	-
Subsidiary's dividend paid to non-controlling interests	(2,100,000.00)	(2,520,000.00)	-	-
Dividend payments	(78,700,000.00)	(77,499,500.00)	(78,700,000.00)	(77,499,500.00)
Proceeds from increase in share capital	-	11,884,950.00	-	11,884,950.00
NET CASH USED IN FINANCING ACTIVITIES	(81,625,254.86)	(68,134,550.00)	(79,525,254.86)	(65,614,550.00)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT	(60,577,334.63)	113,026,358.63	(80,905,659.12)	110,242,133.89
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	177,396,040.13	64,369,681.50	164,788,096.22	54,545,962.33
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	116,818,705.50	177,396,040.13	83,882,437.10	164,788,096.22

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (3/3)
FOR THE YEAR ENDED DECEMBER 31, 2020

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2020	2019	2020	2019
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	(2,708,070.78)	(2,048,934.95)	-	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	19,353.44	(17,700.41)	-	-
Gain (loss) from the remeasuring of other non-current financial assets-Marketable securities	5,288,422.95	(1,494,216.53)	5,280,782.32	(1,886,530.50)
Gain from the remeasuring of other non-current financial assets-Non marketable securities	8,637,970.07	-	8,637,970.07	-
Transferred other non-current financial assets to current portion	-	(1,000,000.00)	-	-
Transferred investments in associate to other non-current financial assets-Non marketable securities	-	(3,373,991.61)	-	(2,700,000.00)
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	-	496,141.81	-	-
Increase (decrease) investments in associate from sale of investment and gain (loss) without loss of control	(5,226.31)	184,198.10	-	-
Increase in equipment from asset payable	282,406.00	1,271,169.68	136,668.00	780,335.00
Gain on liquidation of other non-current financial assets	159,839.93	-	573,954.49	-
Increase non-controlling interests from gain on liquidation of other non-current financial assets	29,815.57	-	-	-
Increase in right-of-use assets and long-term lease liabilities from the impacts due to TFRS 16 adoption as at January 1, 2020	576,879.44	-	576,879.44	-
Gain from the remeasuring of other non-current financial assets - Non-marketable securities from the impacts due to TFRS 9 - adoption as at January 1, 2020	153,152,506.97	-	153,152,506.97	-
Effect of adjustment of actuarial estimates from employee benefit plan :-				
- Increase in deferred tax liabilities	-	1,751,680.87	-	1,136,523.47
- Decrease in provision for long-term employee benefits	-	(8,758,404.34)	-	(5,682,617.34)
- Increase in retained earnings	-	5,530,345.71	-	4,546,093.87
- Increase in non-controlling interests	-	1,476,377.76	-	-

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020

1. GENERAL INFORMATION

1.1	Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
1.2	Company location	465/1-467 Sri Ayudhya Road, Kwaeng Thungphayathai, Khet Ratchathewi, Bangkok, Thailand.
1.3	Type of business	(1) Advertising agent or broker, and in production and advertising related services. (2) Investing in its associates and subsidiaries which carry on business according to Notes 9 and 10 to the financial statements, respectively.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 The consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) and the Notification of the Department of Business Development regarding “The Brief Particulars in the Financial Statements (No.3) B.E. 2562 (2019)”, except the financial statements of MEDIA INTELLIGENCE (MYANMAR) LIMITED, a subsidiary of Media Intelligence Co., Ltd., an associate of the Company are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR. In preparation of consolidated financial statements, they are adjusted to be under the same accounting policy as parent company.

2.2 These financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.3 These consolidated financial statements included the financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries and its equity in associates as follows:

SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED IN
	2020	2019	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND

The Company has included the financial statements of INTEGRATED COMMUNICATION COMPANY LIMITED to prepare the consolidated financial statements because of the Company has power and control over such company.

ASSOCIATES

COMPANIES	% HOLDING		ESTABLISHED IN
	2020	2019	
<u>ASSOCIATES DIRECTLY HELD BY THE COMPANY</u>			
MEDIA INTELLIGENCE COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	70.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	60.00	60.00	REPUBLIC OF THE UNION MYANMAR

2.4 Inter-company balances and significant transactions of the Company and its subsidiaries have been eliminated from the consolidated financial statements.

2.5 Accounting standards that became effective in the current accounting period

During the year, the Group has adopted the revised (revised 2019) and new financial reporting standards and financial reporting standards interpretations that are effective for fiscal periods beginning on or after January 1, 2020. 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. Except, the new financial reporting standards involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

Thai Accounting Standard (TAS) :

TAS 32 Financial Instruments: Presentation

Thai Financial Reporting Standards (TFRS) :

TAS 7 Financial Instruments: Disclosures

TAS 9 Financial Instruments

Thai Financial Reporting Standard Interpretations (TFRIC) :

TAS 16 Hedges of a Net Investment in a Foreign Operation

TAS 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost, taking into account

the type of instrument, the characteristics of the contractual cash flows and the Company's business model, calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

The effects of the adoption of these accounting standards are described below:

Classification and measurement of financial assets and financial liabilities

The date of initial application, the Group recognizes the cumulative effect by adjusting the carrying amount. Therefore, the comparative information was not restated.

- Financial assets that are investments in Open-end Fund are measured at fair value through profit or loss.
- Financial assets that are marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.
- Recognition of credit losses - the Group recognizes an allowance for expected credit losses on its financial assets, and they are no longer necessary for a credit - impaired event to have occurred. The Group applies simplified approach to consider impairment of trade receivables. The Group's management has considered that the recognition of credit losses does not have any significant impact on the adjustment of retained earnings as at January 1, 2020.

Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards. (Note 3)

TFRS 16 Leases

The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption and the comparative information was not restated. The Group recognized lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at January 1, 2020, and recognized assets equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the statements of financial position immediately before the date of initial application.

Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards. (Note 3)

Financial reporting standards that became effective for fiscal years beginning on or after January 1, 2021

The Federation of Accounting Professions issued a number of revised financial reporting standards and financial reporting standards interpretations, which are effective for fiscal years beginning on or after January 1, 2021. 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.

Management of group companies is evaluating the impact of such financial reporting standards and financial reporting standard interpretations on the financial statements in the year when they are adopted.

3. CUMULATIVE EFFECTS OF CHANGES IN ACCOUNTING POLICIES DUE TO THE ADOPTION OF NEW FINANCIAL REPORTING STANDARDS

As described in Note 2.5 to the financial statements, during the current period, the Group has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying, the Group recognizes the cumulative effect by adjusting the carrying amount. Therefore, the comparative information was not restated.

The impacts on the beginning balances of 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

	Consolidated Financial Statements			
	December 31, 2019	The impacts of		January 1, 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statements of financial position				
<u>Assets</u>				
<i>Current assets</i>				
Fixed deposit at bank	28,595,130.10	(28,595,130.10)	-	-
Investments in Open-end Fund	71,539,850.51	(71,539,850.51)	-	-
Other current financial assets	-	100,134,980.61	-	100,134,980.61
Current portion of other long-term investments	1,000,000.00	(1,000,000.00)	-	-
Current portion of other non-current financial assets	-	1,000,000.00	-	1,000,000.00
<i>Non-Current assets</i>				
Other non - current financial assets	-	837,419,143.25	-	837,419,143.25
Investments in available-for-sale securities	649,532,934.67	(649,532,934.67)	-	-
Other long-term investments	34,733,701.61	(34,733,701.61)	-	-
Right-of-use assets	-	-	576,879.44	576,879.44
<u>Liabilities</u>				
<i>Current liabilities</i>				
Current portion of long-term lease liabilities	-	-	531,107.85	531,107.85
<i>Non-current liabilities</i>				
Long-term lease liabilities-net of current portion	-	-	45,771.59	45,771.59
Deferred tax liabilities	-	30,630,501.40	-	30,630,501.40
<u>Shareholders' Equity</u>				
Other components of the shareholders equity	-	122,522,005.57	-	122,522,005.57

	Separate financial statements			
	December 31, 2019	The impacts of		January 1, 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statements of financial position				
<u>Assets</u>				
<i>Current assets</i>				
Fixed deposit at bank	12,557,890.25	(12,557,890.25)	-	-
Investments in Open-end Fund	55,962,895.06	(55,962,895.06)	-	-
Other current financial assets	-	68,520,785.31	-	68,520,785.31
<i>Non-Current assets</i>				
Other non - current financial assets	-	826,542,486.42	-	826,542,486.42
Investments in available-for-sale securities	639,330,269.45	(639,330,269.45)	-	-
Other long-term investments	34,059,710.00	(34,059,710.00)	-	-
Right-of-use assets	-	-	576,879.44	576,879.44
<u>Liabilities</u>				
<i>Current liabilities</i>				
Current portion of long-term lease liabilities	-	-	531,107.85	531,107.85
<i>Non-current liabilities</i>				
Long-term lease liabilities-net of current portion	-	-	45,771.59	45,771.59
Deferred tax liabilities	-	30,630,501.40	-	30,630,501.40
<u>Shareholders' Equity</u>				
Other components of the shareholders' equity	-	122,522,005.57	-	122,522,005.57

Financial instruments

Details of the impact on the adoption of financial reporting standards related to financial instruments are presented as follows:

	Consolidated and the separate financial statements
Fair value measurement of investments in equity instruments of non- marketable securities : Equity holders of the parent	153,152,506.97
Components of income tax	<u>(30,630,501.40)</u>
Non-marketable securities-net of tax	<u>122,522,005.57</u>
Impacts on the adoption of financial reporting standards related to financial instruments	<u>122,522,005.57</u>

The classifications, measurement basis and carrying values of financial assets in accordance with TFRS 9 as at January 1, 2020 and with the carrying amounts under the former basis, are as follows :

BAHT

	Consolidated financial statements				
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9			
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total
Financial assets as at January 1, 2020					
Cash and cash equivalents	177,396,040.13	-	-	177,396,040.13	177,396,040.13
Short-term investments	100,134,980.61	-	-	-	-
Trade accounts receivable	329,899,630.84	-	-	329,899,630.84	329,899,630.84
Other current receivables	3,689,243.87	-	-	3,689,243.87	3,689,243.87
Other current financial assets	-	100,134,980.61	-	-	100,134,980.61
Other current assets	17,481,919.02	-	-	17,481,919.02	17,481,919.02
Fixed deposit with obligations	13,000,000.00	-	-	13,000,000.00	13,000,000.00
Other non-current financial assets	-	-	837,419,143.25	-	837,419,143.25
Investment in available-for-sale investment	649,532,934.67	-	-	-	-
Other long-term investments	34,733,701.61	-	-	-	-
Other non-current assets	495,060.64	-	-	495,060.64	495,060.64
Total financial assets	1,326,363,511.39	100,134,980.61	837,419,143.25	541,961,894.50	1,479,516,018.36

BAHT

	Separate financial statements				
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9			
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total
Financial assets as at January 1, 2020					
Cash and cash equivalents	164,788,096.22	-	-	164,788,096.22	164,788,096.22
Short-term investments	68,520,785.31	-	-	-	-
Trade accounts receivable	299,996,350.61	-	-	299,996,350.61	299,996,350.61
Other current receivables	3,892,752.32	-	-	3,892,752.32	3,892,752.32
Other current financial assets	-	68,520,785.31	-	-	68,520,785.31
Other current assets	14,329,090.13	-	-	14,329,090.13	14,329,090.13
Fixed deposit with obligations	10,000,000.00	-	-	10,000,000.00	10,000,000.00
Other non-current financial assets	-	-	826,542,486.42	-	826,542,486.42
Investment in available-for-sale investments	639,330,269.45	-	-	-	-
Other long-term investments	34,059,710.00	-	-	-	-
Other non-current assets	141,827.00	-	-	141,827.00	141,827.00
Total financial assets	1,235,058,881.04	68,520,785.31	826,542,486.42	493,148,116.28	1,388,211,388.01

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Revenues and expenses recognition

The Company recognized revenues and expenses from the following bases :

Revenue from rendering of services and commission	- Recognized when the services have been rendered.
Revenue and cost from rendering of services in production	- Recognized when the services are completed and control transferred.
Dividend income	- Recognized when the shareholder's right to receive is established.
Rental income	- Recognized over the lease period.
Other income	- Recognized on the accrual basis.
Interest income	- Recognized on the accrual basis based on effective interest rate.
Expenses	- Recognized on the accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand, fixed deposits at financial institutions due not more than 3 months from the date of acquisition with no obligation.

4.3 Financial instruments

Accounting policies adopted since January 1, 2020

Measurement	<ul style="list-style-type: none">- Financial assets that are investments in Open-end Fund are measured at fair value through profit or loss.- Financial assets that are marketable securities are measured at fair value through other comprehensive income.- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.
Impairment	<ul style="list-style-type: none">- The Group applies a simplified approach in calculating ECLs for trade receivables. Therefore, the Group recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

Accounting policies adopted before January 1, 2020

Investments in Open-end Fund	Investments in Open-end Fund are considered as trading securities, stated at fair value. Cost of disposed investments during the year is calculated by the weighted average method.
Allowance for doubtful accounts	The Company provides allowance for doubtful accounts for the estimated losses that may be incurred from the

uncollected accounts receivable based on past experience in debt collection.

Investments

Investments in available-for-sale securities are investments in listed securities stated at fair value with the objective for long-term investments. The Company recognized its revaluation in available-for-sale securities as separate item in other comprehensive income, under the caption “gain (loss) from the remeasuring of investments available-for-sale securities”.

The Company calculated cost of the disposed securities during the years by the weighted average method.

Other long-term investments mean those companies in which the group companies have shareholding but have no power to govern or participate in setting up any policy. Other long-term investments are stated at cost after deduction of provision for diminution in investments.

4.4 Advertising-in-progress

Cost of work, which is not yet recognized as revenues, is recorded in advertising in progress which will be recognized to cost whenever the services are completed and control transferred.

4.5 Investments in associates and subsidiaries

Associates mean those companies in which the parent in the group companies has shareholding from 20 % to 50 % of the total voting rights or has significant influence over the associates, that is the parent in the group companies has power to participate in determining relating to the financial and operating policies of the enterprise but not up to the level of governing such policies. Investments in associates are stated by equity method for consolidation and cost method for the separate financial statements.

Subsidiaries mean those companies in which the parent in the group companies, directly or indirectly, has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiaries. Investments in subsidiaries in the separate financial statements are stated at cost after deduction of provision for diminution in investments.

4.6 Property, plant and equipment

Property, plant and equipment are stated at cost. Plant and equipment are stated at acquisition cost less accumulated depreciation.

Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets:

	<u>Years</u>
Building and building improvement	20
Office furniture, fixtures and equipment	5
Vehicles	5

Expenditures for additions, renewals or betterments which affected the significant increment in value of assets will be capitalized, considered as capital expenditures. Regarding repair and maintenance costs are recognized as expenses during the accounting periods when incurred.

4.7 Leases

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate.

Short-term leases and leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognized as expenses on a straight-line basis over the lease term.

4.8 Employee benefits

Short-term employee benefits

The Company and its subsidiaries recognized salaries, wages, bonuses and contributions to the social security fund as expenses when incurred.

Long-term employee benefits

Defined contribution plan The Company and its subsidiaries provide a provident fund, which is a defined contribution plan, the assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the statements of income in the incurred period.

Defined benefit plan The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being

discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

4.9 Deferred tax assets/liabilities

Deferred tax assets/liabilities are recognized for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the statements of financial position date. They will be realised in future period when the income is realised, or the expenses provided for are actually incurred and considered deductible for income tax purposes.

Deferred tax assets are recognized for deductible temporary differences or additional tax are deferred tax liabilities if it is highly probable that the Company will generate sufficient taxable profits from its future operations to utilise these assets.

As each statements of financial position date, the Company reviews and reduces the carrying amount of deferred tax assets/liabilities to the extent that it is no longer probable that sufficient taxable profit be available to allow all or part of the deferred tax asset or deferred tax liabilities to be utilised.

4.10 Share-based payment transactions

Granting right to equity securities purchase to employees or individuals is considered share-based payment transaction when it does not appear that the right to equity securities purchase has an objective other than a payment for goods or services provided to the Company. The Company will record the difference between fair value and purchase price of equity securities at the date on which the options are granted as expenses in statements of income, and recorded a capital reserve for share-based payment transactions presented in shareholders' equity.

4.11 Income tax expenses

Income tax expenses from profit/loss for the year consist of current income tax and deferred tax. Income tax expenses recognized in statements of income unless part of transaction recorded in shareholders' equity recorded directly to equity.

4.12 Earnings per share

Basic earnings per share is calculated by dividing profit for the year with the number of common stocks held by outsiders by the weighted average method.

4.13 Foreign currency transactions

Foreign currency transactions incurred during the years are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statements of financial position date are converted to Baht at the rate of exchange in effect on that date.

Gains or losses on exchange rate fluctuation are credited or charged to operations during the years.

For preparation of the consolidated financial statements, the financial statements of the associates denominated in foreign currencies are converted to Baht based on the following exchange rates:

- Assets and liabilities were translated by the average exchange rates at the end of the year.
 - Shareholders' equity and depreciation were translated by the exchange rate in effect on the transaction dates.
 - Revenues and expenses were translated by the average exchange rates for the year.
- The translation of financial statement differences in foreign currencies was shown under 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 Fair value measurement

Fair value is the amount for which an asset could be exchanged, or a liabilities settled between knowledgeable, willing parties in an arm's length transaction. 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 maximizes 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 categorized within the fair value hierarchy into three levels based on categorize of input to be used in fair value measurement as follows:

- | | |
|---------|---|
| Level 1 | Use of quoted market prices in an 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.

The carrying amount of cash and cash equivalents, other current financial assets, trade receivables, amounts due from related parties, trade payables, accounts payable-plant and equipment, amounts due to related parties are assumed to approximate their fair value due to the short maturities of these instruments.

4.16 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The

Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance for investment in current financial assets, gain (loss) from remeasuring of marketable securities, allowance for impairment of non-marketable securities, surplus on changes in value of investments, allowance for doubtful accounts, depreciation of plant and equipment, deferred tax assets or liabilities and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

5. CASH AND CASH EQUIVALENTS

BAHT

Particulars	Consolidated		The separate financial statements	
	2020	2019	2020	2019
Cash	72,734.22	60,523.41	58,966.51	54,446.64
Cash at bank	52,754,770.87	95,922,131.18	33,059,838.77	83,487,482.25
Short term fixed deposit	63,991,200.41	81,413,385.54	50,763,631.82	81,246,167.33
Cash and cash equivalents	116,818,705.50	177,396,040.13	83,882,437.10	164,788,096.22

6. TRADE ACCOUNTS RECEIVABLE

BAHT

Particulars	Consolidated		The separate financial statements	
	2020	2019	2020	2019
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	141,060,971.36	174,238,185.60	140,178,049.41	167,395,038.63
Overdue within 3 months	27,024,056.21	84,635,987.64	30,922,526.31	87,869,707.11
Total	168,085,027.57	258,874,173.24	171,100,575.72	255,264,745.74
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	35,438,640.63	38,513,992.55	22,601,903.69	31,590,991.05
Overdue within 3 months	12,459,064.75	32,511,465.05	7,799,482.25	13,140,613.82
Overdue more than 12 months	-	9,919,097.50	-	9,919,097.50
Total	47,897,705.38	80,944,555.10	30,401,385.94	54,650,702.37
<u>Less</u> Allowance for doubtful accounts	-	(9,919,097.50)	-	(9,919,097.50)
Trade accounts receivable others-net	47,897,705.38	71,025,457.60	30,401,385.94	44,731,604.87
Trade accounts receivable-net	215,982,732.95	329,899,630.84	201,501,961.66	299,996,350.61

7. CURRENT FINANCIAL ASSETS

INVESTMENTS IN OPEN-END FUND

BAHT

Particulars	Consolidated		The separate financial statements	
	2020	2019	2020	2019
Investments in Open-end Fund-Debt securities	80,000,000.00	71,185,470.72	80,000,000.00	55,825,575.28
Add Allowance for investment adjustment	59,535.85	354,379.79	59,535.85	137,319.78
Investments in Open-end Fund-Fair value	80,059,535.85	71,539,850.51	80,059,535.85	55,962,895.06

Investments in Open-end Fund are measured at fair value through profit or loss. Gains on investments in Open-end Fund incurred during the year were duly presented in the statements of income as follows:

BAHT

Particulars for the years ended December 31,	Consolidated		The separate financial statements	
	2020	2019	2020	2019
Unrealized loss on investments in Open-end Fund	(294,843.94)	(782,296.72)	(77,783.93)	(879,303.81)
Realized gain on disposal of investments in Open-end Fund	647,125.85	2,486,115.44	404,862.45	2,314,685.84
Gains on investments in Open-end Fund	352,281.91	1,703,818.72	327,078.52	1,435,382.03

8. OTHER NON - CURRENT FINANCIAL ASSETS

8.1 Marketable securities / Investments in available-for-sale securities

BAHT

Consolidated and The Separate Financial Statements	% Holding		Investment Value		Dividends/Return on investments in Private Fund for the years	
	2020	2019	2020	2019	2020	2019
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896,366.17	12,896,366.17	971,418.00	971,418.00
2. I.C.C. International Plc.	0.29	0.29	5,519,382.00	5,519,382.00	590,093.00	1,020,017.90
3. Saha Pathanapibul Plc.	0.35	0.34	11,261,121.54	9,428,871.54	1,166,985.00	1,764,376.00
4. Boutique New City Plc.	0.60	0.06	1,710,000.00	1,710,000.00	10,800.00	50,400.00
Total cost			31,386,869.71	29,554,619.71	2,739,296.00	3,806,211.90
Add Gain from the remeasuring of marketable securities			163,455,202.79	162,377,344.04		
Marketable securities-fair value			194,842,072.50	191,931,963.75		
Other Companies						
1. The Siam Cement Plc.			386,397.20	386,397.20	37,500.00	49,500.00
2. SCG Packaging Plc.			14,770.00	-	-	-
3. Nation Multimedia Group Plc.			4,072,387.00	4,072,387.00	-	-
4. Nation International Edutainment Plc.			51,782.40	51,782.40	-	-
Total cost			4,525,336.60	4,510,566.60	37,500.00	49,500.00
Less Loss from the remeasuring of marketable securities			(2,684,730.66)	(2,647,415.50)		
Marketable securities-fair value			1,840,605.94	1,863,151.10		
Private Fund						
1. BBL Asset Management Co., Ltd.			190,000,000.00	190,000,000.00	-	4,500,000.00
2. Kasikorn Asset Management Co., Ltd.			250,000,000.00	250,000,000.00	-	7,500,000.00
3. Kiatnakin Phatra Asset Management Co., Ltd.			60,000,000.00	-	-	-
Total cost			500,000,000.00	440,000,000.00	-	12,000,000.00
Add Gain from the remeasuring of marketable securities			9,775,393.33	5,535,154.60		
Marketable securities-fair value			509,775,393.33	445,535,154.60		
Total marketable securities-net (Separate financial statements)			706,458,071.77	639,330,269.45	2,776,796.00	15,855,711.90
Subsidiary invested in Private Fund						
Kasikorn Asset Management Co., Ltd.			10,000,000.00	10,000,000.00	-	-
Add Gain from the measuring of marketable securities			210,305.85	202,665.22		
Total marketable securities of the subsidiary-net			10,210,305.85	10,202,665.22	-	-
Total marketable securities - net (Consolidated)			716,668,377.62	649,532,934.67	2,776,796.00	15,855,711.90

BAHT

Related Companies	Type of Business	Relationship	Issued and paid-up share capital	
			2020	2019
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,890,666.00	571,890,666.00
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,633,730.00	290,633,730.00
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000,000.00	330,000,000.00
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000,000.00	120,000,000.00

In 2020, the Company has investment in Saha Pathanapibul Public Company Limited amount of shares 39,800 (cost value of Baht 46.04 per shares) amount of Baht 1,832,250 and investment in SCG Packaging Public Company Limited amount of shares 422 (cost value of Baht 35 per shares) amount of Baht 14,770.

8.2 Non - Marketable securities / Other long-term investments

BAHT

Particulars	% Holding		Investment Value (Consolidated)		Investment Value (The Separate Financial Statements)		Dividends for the years	
	2020	2019	2020	2019	2020	2019	2020	2019
Other long-term investments - Other Companies								
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	-	300,000.00
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533,500.00	1,533,500.00	1,533,500.00	1,533,500.00	-	18,225.00
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000,000.00	* 2,000,000.00	* 2,000,000.00	* 2,000,000.00	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,387,500.00	** 1,387,500.00	** 1,387,500.00	** 1,387,500.00	13,875.00	13,875.00
5. Sahapat Properties Co., Ltd.	2.50	2.50	500,000.00	500,000.00	500,000.00	500,000.00	50,000.00	50,000.00
6. Eastern Rubber Co., Ltd.	-	1.50	-	* 450,000.00	-	* 450,000.00	-	-
7. Spec Thai Plc.	4.64	4.64	* 9,280,000.00	* 9,280,000.00	* 9,280,000.00	* 9,280,000.00	-	-
8. K Commercial & Construction Co., Ltd.	2.00	2.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	-	-
9. Imperial Technology Management Services Plc.	0.18	0.18	* 6,250,000.00	* 6,250,000.00	* 6,250,000.00	* 6,250,000.00	-	-
10. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200,000.00	* 200,000.00	* 200,000.00	* 200,000.00	-	-
11. First United Industry Co., Ltd.	1.00	1.00	400,000.00	400,000.00	400,000.00	400,000.00	60,000.00	120,000.00
12. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982,200.00	982,200.00	982,200.00	982,200.00	-	-
13. Thanara Co., Ltd.	1.67	1.67	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	-	-
14. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122,500.00	* 122,500.00	* 122,500.00	* 122,500.00	-	-
15. Dairy Thai Co., Ltd.	3.04	3.04	** 5,850,000.00	** 5,850,000.00	** 5,850,000.00	** 5,850,000.00	163,500.00	-
16. Sun108 Co., Ltd.	0.42	0.42	** 3,164,080.00	** 3,164,080.00	** 3,164,080.00	** 3,164,080.00	189,846.00	189,846.00
17. United Utility Co., Ltd.	5.71	5.71	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	-	600,000.00
18. Nutrition House Co., Ltd.	0.03	-	12,199.20	-	12,199.20	-	-	-
19. P A Capital Co., Ltd.	0.02	-	2,475.00	-	2,475.00	-	-	-
Long-term investment - Related Company								
20. Diginakorn Co., Ltd. (dissolution on September 2, 2019)	-	45.00	-	3,373,991.61	-	2,700,000.00	-	-
Total cost			55,184,454.20	58,993,771.61	55,184,454.20	58,319,780.00	477,221.00	1,291,946.00
Less Allowance for loss on capital decrease			** (6,112,495.00)	** (6,112,495.00)	** (6,112,495.00)	** (6,112,495.00)		
Allowance for impairment of non - marketable securities			*(17,697,575.00)	*(18,147,575.00)	*(17,697,575.00)	*(18,147,575.00)		
Non - marketable securities - book value			31,374,384.20	34,733,701.61	31,374,384.20	34,059,710.00		
Add Surplus on changes in value of investments			161,790,477.04	-	161,790,477.04	-		
Total non - marketable securities - fair value			193,164,861.24	34,733,701.61	193,164,861.24	34,059,710.00		
GSB Lottery No.101 (3 years) (Due on September 26, 2020)			-	1,000,000.00	-	-		
GSB Lottery No.207 (2 years) (Due on October 2, 2022)			1,000,000.00	-	-	-		
Less Due within 1 year			-	(1,000,000.00)	-	-		
Total GSB Lottery - net			1,000,000.00	-	-	-		
Total non - marketable securities - fair value			194,164,861.24	34,733,701.61	193,164,861.24	34,059,710.00		

In May 2020, Eastern Rubber Co., Ltd. has been liquidated. Therefore, the Company recorded cash from liquidation of Baht 238.26 and received as a share in Nutrition House Co., Ltd. amount of shares 460 amount of Baht 12,199.20 and received as a share in P A Capital Co., Ltd. amount of shares 2,475 amount of Baht 2,475.00, total recorded in consolidated and separate financial statements of Baht 14,912.46 and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders'equity in consolidated and separate financial statements of Baht 14,912.46.

In September 2020, DIGINAKHON COMPANY LIMITED has been liquidated. Therefore, the Company and subsidiaries recorded cash from liquidation in consolidated and separate financial statements of Baht 3,548,734.65 and of Baht 3,259,042.03, respectively and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders'equity in consolidated and separate financial statements of Baht 144,927.47 and of Baht 559,042.03, respectively.

9. INVESTMENTS IN ASSOCIATES

BAHT

Consolidated and The Separate Financial Statements	% Holding		Equity Method		Cost Method	
	2020	2019	2020	2019	2020	2019
Media Intelligence Co., Ltd.	30	30	172,929,995.68	171,922,338.88	6,001,470.00	6,001,470.00

BAHT

Associates	Type of Business	Issued and paid-up share capital		Dividends for the years	
		2020	2019	2020	2019
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000,000.00	20,000,000.00	15,000,000.00	15,000,000.00
Diginakhon Co., Ltd. *	Agency or broker advertising	-	-	-	810,000.00
Total				15,000,000.00	15,810,000.00

The share of profit (loss) from investments for using the equity method which are recorded on the consolidated statements of income for the years ended December 31, 2020 and 2019, as follows:

BAHT

Share of profit (loss) from investments for using the equity method for the years ended December 31,	Consolidated	
	2020	2019
Media Intelligence Co., Ltd.	15,993,529.67	28,180,015.28
Diginakhon Co., Ltd. *	-	(78,199.38)
Total	15,993,529.67	28,101,815.90

Summarised financial information of associates

Financial information of the associates are summarized, as follow:

MILLION BAHT

Company's Name	Total assets		Total liabilities		Profit (loss) for the years	
	2020	2019	2020	2019	2020	2019
Media Intelligence Co., Ltd.	1,407.65	1,320.40	810.25	721.43	53.31	93.93
Diginakhon Co., Ltd. *	-	-	-	-	-	(0.17)

*On September 2, 2019, Diginakhon Co., Ltd., an associate has registered with the Ministry of Commerce for dissolution and reclassified to other long-term investment-related company. On September 1, 2020, it has been liquidated.

10. INVESTMENTS IN SUBSIDIARIES

BAHT

Subsidiaries	% Holding		The Separate Financial Statements (Cost Method)	
	2020	2019	2020	2019
Springboard Plus Co., Ltd.	99.99	99.99	* 3,385,631.00	* 3,385,631.00
Integrated Communication Co., Ltd.	40.00**	40.00**	1,400,000.00	1,400,000.00
Total cost			4,785,631.00	4,785,631.00
<u>Less</u> Allowance for impairment in subsidiaries			* (3,385,631.00)	* (3,385,631.00)
Total Investments in Subsidiaries - net			1,400,000.00	1,400,000.00

**The Company has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiary.

BAHT

Subsidiaries	Type of Business	Issued and paid-up share capital		Dividends for the years	
		2020	2019	2020	2019
Springboard Plus Co., Ltd.	Advertising Agency	6,511,000.00	6,511,000.00	-	-
Integrated Communication Co., Ltd.	Public Relation	3,500,000.00	3,500,000.00	1,400,000.00	1,680,000.00
Total				1,400,000.00	1,680,000.00

11. PROPERTY, PLANT AND EQUIPMENT

BAHT

Consolidated	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
Cost						
January 1, 2019	159,185,182.50	113,908,742.12	91,186,993.85	34,323,244.66	1,947,500.00	400,551,663.13
Purchases	-	6,017,292.73	5,339,942.46	-	9,300,782.67	20,658,017.86
Disposal/unused	-	(8,663,908.69)	(15,484,595.54)	(14,913.66)	-	(24,163,417.89)
Transfer in (out)	-	4,935,622.43	-	-	(4,935,622.43)	-
December 31, 2019	159,185,182.50	116,197,748.59	81,042,340.77	34,308,331.00	6,312,660.24	397,046,263.10
Purchase	-	5,853,588.75	2,785,136.02	-	5,708,313.93	14,347,038.70
Disposal	-	-	-	(4,065,750.00)	-	(4,065,750.00)
Transfer in (out)	-	9,499,703.04	675,991.13	-	(10,175,694.17)	-
December 31, 2020	159,185,182.50	131,551,040.38	84,503,467.92	30,242,581.00	1,845,280.00	407,327,551.80
Accumulated depreciation						
January 1, 2019	-	87,009,596.65	84,463,042.59	29,507,484.51	-	200,980,123.75
Depreciation for the year 2019	-	5,346,490.45	2,910,805.32	581,995.80	-	8,839,291.57
Disposal/unused	-	(8,663,800.69)	(15,477,425.71)	(14,911.66)	-	(24,156,138.06)
December 31, 2019	-	83,692,286.41	71,896,422.20	30,074,568.65	-	185,663,277.26
Depreciation for the year 2020	-	8,377,289.47	3,204,075.45	47,552.35	-	11,628,917.27
Disposal	-	-	-	(2,865,750.00)	-	(2,865,750.00)
December 31, 2020	-	92,069,575.88	75,100,497.65	27,256,371.00	-	194,426,444.53
Net book value						
December 31, 2019	159,185,182.50	32,505,462.18	9,145,918.57	4,233,762.35	6,312,660.24	211,382,985.84
December 31, 2020	159,185,182.50	39,481,464.50	9,402,970.27	2,986,210.00	1,845,280.00	212,901,107.27

The separate financial statements	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
<u>Cost</u>						
January 1, 2019	159,185,182.50	109,404,178.45	85,419,621.27	26,707,493.66	1,947,500.00	382,663,975.88
Purchases	-	4,736,044.39	5,074,497.62	-	9,300,782.67	19,111,324.68
Unused	-	(7,598,222.43)	(13,670,702.17)	(14,913.66)	-	(21,283,838.26)
Transfer in (out)	-	4,935,622.43	-	-	(4,935,622.43)	-
December 31, 2019	159,185,182.50	111,477,622.84	76,823,416.72	26,692,580.00	6,312,660.24	380,491,462.30
Purchase	-	5,841,253.75	2,317,016.99	-	5,708,313.93	13,866,584.67
Transfer in (out)	-	9,499,703.04	675,991.13	-	(10,175,694.17)	-
December 31, 2020	159,185,182.50	126,818,579.63	79,816,424.84	26,692,580.00	1,845,280.00	394,358,046.97
<u>Accumulated depreciation</u>						
January 1, 2019	-	82,505,041.98	79,085,096.36	23,091,733.51	-	184,681,871.85
Depreciation for the year 2019	-	5,346,490.45	2,754,719.64	581,995.80	-	8,683,205.89
Unused	-	(7,598,114.43)	(13,669,835.17)	(14,911.66)	-	(21,282,861.26)
December 31, 2019	-	80,253,418.00	68,169,980.83	23,658,817.65	-	172,082,216.48
Depreciation for the year 2020	-	8,118,754.80	3,019,515.72	47,552.35	-	11,185,822.87
December 31, 2020	-	88,372,172.80	71,189,496.55	23,706,370.00	-	183,268,039.35
<u>Net book value</u>						
December 31, 2019	159,185,182.50	31,224,204.84	8,653,435.89	3,033,762.35	6,312,660.24	208,409,245.82
December 31, 2020	159,185,182.50	38,446,406.83	8,626,928.29	2,986,210.00	1,845,280.00	211,090,007.62

12. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 3-4 years are presented below.

BAHT

Particulars	Consolidated and the Separate Financial Statements
	2020
The impacts due to TFRS 16 adoption as at January 1, 2020	576,879.44
Increase during the year	5,290,720.00
Total	5,867,599.44
<u>Less</u> Accumulated depreciation	(862,191.60)
Net book value as at December 31, 2020	5,005,407.84

13. LONG-TERM LEASE LIABILITIES

The net book value of lease liabilities are presented below.

BAHT

Particulars	Consolidated and the Separate Financial Statements
	2020
The impacts due to TFRS 16 adoption as at January 1, 2020	576,879.44
Lease liabilities	21,250.56
<u>Add</u> Deferred interest expenses	598,130.00
Total	5,290,720.00
Increase during the year - Principal	911,000.00
- Deferred interest expenses	(825,254.86)
<u>Less</u> Payments for the year excluding interest	(110,995.14)
<u>Less</u> Payments interest expenses during the year	5,863,600.00
Balances as at December 31, 2020	(821,255.42)
<u>Less</u> Deferred interest expenses	5,042,344.58
Total	(1,619,628.06)
<u>Less</u> Current portion of long-term lease liabilities	3,422,716.52
Long-term lease liabilities-net	

Expense for the year ended December 31, 2020 relating to the lease are recognized in the following:

:

**Consolidated and the Separate
Financial Statements
2020**

The amounts recognized in profit or loss

Depreciation of right-of-use assets	862,191.60
Interest expense on lease liabilities	110,995.14
Expense relating to short-term leases	1,384,580.00

14. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

Particulars	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
<u>Defined benefit obligation</u>				
Beginning balances	49,612,651.00	47,262,096.34	46,200,136.00	40,203,851.34
Actuarial gain from employee benefit plan	-	(8,758,404.34)	-	(5,682,617.34)
<u>Add</u> Current service cost	2,164,481.00	2,609,847.00	1,876,052.00	2,090,004.00
Past service cost	-	11,597,888.00	-	10,465,826.00
Interest cost	1,196,986.00	1,303,386.00	1,058,511.00	1,158,240.00
<u>Less</u> Benefit paid during the years	(9,821,860.00)	(4,402,162.00)	(9,821,860.00)	(2,035,168.00)
Ending balances	43,152,258.00	49,612,651.00	39,312,839.00	46,200,136.00

The principal assumptions used in determining the employee benefit liabilities are shown as follows:

PERCENTAGE PER ANNUM

Particulars	Consolidated	The Separate Financial Statements
Discount rate	2.47 - 3.13	2.47
Salary increase rate (depends on the age)	4.24	4.24
Staff turnover rate (depends on the age) :		
- 20 - 29 years old	34.00	34.00
- 30 - 39 years old	21.00	21.00
- 40 - 49 years old	10.00	10.00
- 50 - 59 years old	8.00	8.00

Sensitivity analysis on key assumption changes are as follows:

Particulars	2020	
	Consolidated	The Separate Financial Statements
Discount rate -0.50%	1,275,646.00	1,068,863.00
Discount rate +0.50%	(1,213,298.00)	(1,017,372.00)
Expected rate of salary increase -0.50%	(1,611,877.00)	(1,367,203.00)
Expected rate of salary increase +0.50%	1,685,919.00	1,428,572.00

15. SHARE CAPITAL AND EMPLOYEE STOCK OPTIONS

On August 15, 2018, the Company has registered the increase of registered capital with the Department of Business Development, Ministry of Commerce, follow the resolutions of the Extraordinary Meeting of Shareholders No.1/2018, approval of the capital increase of the Company, in the amount of Baht 3.70 million from the existing registered capital of Baht 75 million to Baht 78.70 million by issuing 370,000 ordinary shares of Baht 10 par value, which will be allocated for reserving to accommodate the issuance and offering of the newly issued ordinary shares to directors, executives and employees of the Company under the FE-ESOP scheme.

In 2018, stock options exercised 249,950 shares being issued, in the totalling share amount of 370,000 shares, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 189 per share. On October 1, 2018, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 2,499,500 (249,950 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the first period.

In 2019, the remaining stock options of 120,050 shares were exercise, the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share. On June 28, 2019, the Company has registered the paid-up share capital with the Ministry of Commerce amount Baht 1,200,500 (120,050 ordinary shares of Baht 10 par value) from The Employee Stock Option Program (FE-ESOP) in the second period.

16. THE DIRECTORS, EXECUTIVES AND EMPLOYEES OF THE COMPANY UNDER THE STOCK OPTIONS PROGRAM (FE-ESOP)

In the resolutions of the Company's Extraordinary Shareholders' Meeting No.1/2018 held on August 1, 2018, shareholders approved to The Employee Stock Option Program (FE-ESOP), as follows:

Term of scheme	1 year starting from the date that the Shareholders' Meeting approved the FE-ESOP.
Offering period	August 1, 2018 to July 31, 2019.
Type	Registered transferable ordinary shares.
Total number of ordinary shares to be offered	370,000 ordinary shares of Baht 10 par value.

Offering price per share	Baht 99 per share.
Fair value price of ordinary share at the grant date	The market price of share at the grant date, the price from The Stock Exchange of Thailand (SET).
Silent period	Directors, Executives and Employees of the Company under FE-ESOP allocating of newly issued ordinary shares will be able to sell shares when holding shares 2 years or more from the date of ownership of the newly issued ordinary shares.

During the June 10, 2019 to June 14, 2019, the Company has reserved the remaining stock options of 120,050 shares the newly issued ordinary shares to Directors, Executives and Employees of the Company under FE-ESOP offering the exercise price of the stock option at a price of Baht 99 per share, the market prices at the grant date Baht 200 per share, details of exercising right and remaining balance are as follows:

	<u>Amount of shares</u>
Issued	370,000
Exercised in 2018	(249,950)
Exercised in 2019	(120,050)
Remaining balance as at December 31, 2019	<u>-</u>

In June 2019, the Company has registered the increase of shares capital from the right to purchase 120,050 shares issued to employees to the amount of 120,050 ordinary shares, at a par value of 10 Baht per share, amount of Baht 1,200,500 with the Ministry of Commerce and recorded premium on common stocks shares at Baht 89 per share, amount of Baht 10,684,450, the residual from the market price the Company, has recorded share-based payment expenses in the consolidated and separate financial statements in the amount of Baht 12,125,050 (120,050 stock option at Baht 101).

17. LEGAL RESERVE

In compliance with the Public Company Act, B.E. 2535 (1992), the Company has to set up legal reserve at least 5% of annual net profit less deficits brought forward (if any) until meet 10% of authorized share capital. Such legal reserve is not allowed to pay for dividend.

18. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On August 5, 2020, the resolutions of the Company's Ordinary General Shareholders' Meeting for the year 2020, informed to pay interim dividend to the shareholders according to the Board of Director's Meeting 4/2020 held on April 10, 2020 and has a resolution to pay interim dividends amount 7,870,000 shares at Baht 10 per share the amount of Baht 78.70 million. The dividend payment to the shareholders was made on May 8, 2020 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

On April 25, 2019, the resolutions of the Company's Ordinary General Shareholders' Meeting No. 25 for the year 2019, approved to pay dividends from the past result of the Company's operations, amount 7,749,950 shares at Baht 10 per share the amount of Baht 77.50 million. The dividend payment was made

on May 23, 2019 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

19. EXPENSES BY NATURE

BAHT

Particulars	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
Services and commissions expenses	283,810,715.32	313,462,826.45	227,849,513.11	243,621,674.56
Director and management benefit expenses	47,247,699.00	61,436,954.00	42,993,899.00	55,384,254.00
Employee benefit expenses	161,069,331.00	236,911,500.90	135,936,250.42	179,139,099.45
Depreciation	12,491,108.87	8,839,291.57	12,048,014.47	8,683,205.89
Other expenses	26,824,199.76	31,947,113.79	22,762,531.17	28,260,940.58
Total	531,443,053.95	652,597,686.71	441,590,208.17	515,089,174.48

20. REGISTERED PROVIDENT FUND

The Company and its subsidiaries have set up and registered provident fund in accordance with the Provident Fund Act B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employees and another part by the Company at the rate 2-5% of their basic salaries. Hereby, the Company has appointed the MFC Asset Management Public Company Limited to be the fund manager.

Provident fund contributions made by the Company and its subsidiaries for their employees and recorded as expenses in the statements of income for the years ended December 31, 2020 and 2019 are Baht 6.14 million (the Company Baht 5.27 million) and Baht 6.78 million (the Company Baht 5.70 million), respectively.

21. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2020 and 2019 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes such as doubtful debts.

The corporate income taxes of the Company and subsidiaries is calculated at the rate of 20 percent.

Income tax expenses recognized in statements of income consist:

Particulars for the years ended December 31,	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
The corporate income tax for the years	12,505,804.12	21,798,498.83	11,288,534.28	20,776,078.87
Amortization and reversal of temporary differences assets/liabilities on temporary differences	3,179,419.03	(2,393,418.14)	3,435,722.11	(2,526,808.16)
Income tax expenses	15,685,223.15	19,405,080.69	14,724,256.39	18,249,270.71

As at December 31, 2020 and 2019, the deferred tax assets/liabilities arose from the following temporary differences:

Particulars	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
Accumulated temporary differences in the statements of income				
Allowance for doubtful trade accounts receivable	-	9,919,097.50	-	9,919,097.50
Allowance for investments in other current financial assets	(59,535.85)	(354,379.79)	(59,535.85)	(137,319.78)
Allowance for loss on capital decrease and for impairment investments in non-marketable securities	23,810,070.00	24,260,070.00	23,810,070.00	24,260,070.00
Unused tax losses	637,551.40	-	-	-
Provision for long-term employee benefits	43,152,258.00	58,371,055.34	39,312,839.00	51,882,753.34
Total	67,540,343.55	92,195,843.05	63,063,373.15	85,924,601.06
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Unrealized gain on remeasuring investments in marketable securities	(170,756,171.31)	(165,467,748.36)	(170,545,865.46)	(165,265,083.14)
Unrealized gain on remeasuring investments in non-marketable securities	(161,790,477.04)	-	(161,790,477.04)	-
- recognized in retained earnings				
Provision for long-term employee benefits	-	(8,758,404.34)	-	(5,682,617.34)
Total	(265,006,304.80)	(82,030,309.65)	(269,272,969.35)	(85,023,099.42)
Deferred tax liabilities	(53,001,260.96)	(16,406,061.93)	(53,854,593.87)	(17,004,619.89)

22. EARNINGS PER SHARE

Basic earnings per share for the years ended December 31, 2020 and 2019 were calculated by dividing profit for the year attributable to equity holders of the parent with the number of common stocks held by outsiders by the weighted average method as follows:

BAHT

Particulars	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
Profit attributable to common stocks Equity holders of the parent (Baht)	68,105,770.65	95,827,219.59	67,912,634.67	83,155,836.84
Number of common stocks outstanding at January 1, (share)	7,870,000	7,749,950	7,870,000	7,749,950
Effect of shares options exercised (share)	-	61,505	-	61,505
Weighted average number of common stocks outstanding (share)	7,870,000	7,811,455	7,870,000	7,811,455
Basic earnings per share (Baht)	8.65	12.27	8.63	10.65

23. FINANCIAL INFORMATION BY SEGMENT

Group companies have operated only as a domestic advertising agency, therefore, there is no presentation of operating segment.

24. TRANSACTIONS WITH RELATED PARTIES

The Company has certain business transactions with its related parties which are related through, directorship or shareholding or having shareholders or some co-directors. The effects of these transactions were reflected in the accompanying financial statements in normal business and general trading conditions.

Related Parties	Relationship
Associates	See Note 9
Subsidiaries	See Note 10
Related Companies	
Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
I.C.C. International Plc.	Shareholders / Co - directors
Saha Pathanapibul Plc.	Shareholders / Co - directors
Lion Corporation (Thailand) Limited	Co - directors
Boutique New City Plc.	Co - shareholders
Thai President Foods Plc.	Shareholders / Co - directors
Ruamissara Co., Ltd.	Co - directors
Winteregency Co., Ltd.	Major shareholder in an associate of Company
HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
HAKUHODO (BANGKOK) CO.,LTD.	Shareholder in an associate of the Company
President Bakery Plc.	Co - Major shareholders
Pinnacle Travel Co., Ltd.	Co - directors
Chailadadol Co., Ltd.	Co - directors
Data First Co., Ltd.	Co - directors
Chokwattana Co., Ltd.	Co - directors
Bangkok Athletic Co., Ltd.	Director is relative with director of the Company
Munk Productions Co., Ltd.	Co - directors

The significant transactions with related parties are as follows:

BAHT

Transactions in statements of financial position	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	9,834,299.70	15,146,932.06
- Associates	2,085,060.52	3,830,830.79	2,085,060.52	3,830,830.79
- Related Companies	165,999,967.05	255,043,342.45	159,181,215.50	236,286,982.89
Total	168,085,027.57	258,874,173.24	171,100,575.72	255,264,745.74
<u>Other current receivables</u>				
- Subsidiaries	-	-	15,859.62	17,871.06
- Related Companies	19,496.50	61,669.32	19,496.50	61,669.32
Total	19,496.50	61,669.32	35,356.12	79,540.38
<u>Marketable securities-fair value</u>				
- Related Companies	194,842,072.50	191,931,963.75	194,842,072.50	191,931,963.75
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	641,465.00	367,010.00
- Associates	9,877,980.27	11,492,555.98	8,585,401.67	10,974,675.98
- Related Companies	10,403,172.03	4,801,667.80	10,403,172.03	4,801,667.80
Total	20,281,152.30	16,294,223.78	19,630,038.70	16,143,353.78
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99,000.00	99,000.00
- Related Companies	120,000.00	756,000.00	120,000.00	756,000.00
Total	120,000.00	756,000.00	219,000.00	855,000.00
<u>Gain on liquidation of other non – current financial assets- non-marketable securities</u>				
- Related Company	144,927.47	-	559,042.03	-

Transactions in statements of income for the years ended December 31,	Consolidated		The Separate Financial Statements	
	2020	2019	2020	2019
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	9,428,617.40	19,049,988.63
- Associates	354,402.76	7,631,962.63	354,402.76	7,631,962.63
- Related Companies	336,551,917.72	342,875,166.42	299,684,163.02	295,225,982.92
Total	336,906,320.48	350,507,129.05	309,467,183.18	321,907,934.18
<u>Other incomes</u>				
- Subsidiaries	-	-	966,900.00	1,744,998.00
- Associates	-	20,000.00	-	20,000.00
- Related Companies	2,584,930.00	4,287,280.00	2,584,930.00	4,287,280.00
Total	2,584,930.00	4,307,280.00	3,551,830.00	6,052,278.00
<u>Dividend income</u>				
- Subsidiaries	-	-	1,400,000.00	1,680,000.00
- Associates	-	-	15,000,000.00	15,810,000.00
- Related Companies	2,739,296.00	3,806,211.90	2,739,296.00	3,806,211.90
Total	2,739,296.00	3,806,211.90	19,139,296.00	21,296,211.90
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	1,613,555.00	1,739,000.00
- Associates	4,543,699.51	6,916,124.67	3,325,264.63	5,846,102.17
- Related Companies	3,628,941.25	1,463,425.00	225,991.25	-
Total	8,172,640.76	8,379,549.67	5,164,810.88	7,585,102.17
<u>Other expenses</u>				
- Related Companies	40,000.00	120,000.00	40,000.00	120,000.00

25. COMMITMENT AND CONTINGENT LIABILITIES

25.1 As at December 31, 2020, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 3.82 million. The Group pledged their 3 - 12 month time deposit as collateral for the letter of guarantee.

25.2 As at December 31, 2020, the Company had overdraft facilities and letter of guarantee from commercial banks, totaling amount of Baht 20 million, which were guaranteed by one director of the Company in the amount of Baht 10 million and the remaining amount were guaranteed by 3 - 12 months time deposit.

25.3 As at December 31, 2020, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

25.4 As at December 31, 2020, the Company had capital expenditure commitments to pay a total of Baht 0.90 million for building renovation and regarding to the procurement of office equipment.

26. DISCLOSURE OF FINANCIAL INSTRUMENTS

The Company and its subsidiaries have information relating to financial instruments both in and off statements of financial position, as follows:

26.1 Accounting policies and procedure See Note 4.

26.2 Risk from breach of contracts

- Due to the contracting parties do not follow the requirement in the contract which caused damage to the Company and its subsidiaries.
- Risk from concentration of credit is minimal even most resulting from service and commission for large companies and small companies, the group has closely monitored each trade account receivable business. Thus, the Company and its subsidiaries do not expect any material damage from this kind of risk.
- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

26.3 Risk relating to interest rate

Risk from the fluctuation in interest rate may have negative effect to the Company and its subsidiaries for the current and the following years. Management believes that they can manage the contingent risk, due to the Company has set up a plan and follow up the situation closely.

26.4 Determination of fair values

As at December 31, 2020 and 2019, the Group had the assets that were measured at fair value were disclosed using different levels of inputs as follows:

BAHT

Consolidated financial statements as at December 31, 2020				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	80,059,535.85	-	-	80,059,535.85
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	716,668,377.62	-	-	716,668,377.62
- Non-marketable securities	-	-	194,164,861.24	194,164,861.24

BAHT

Separate financial statements as at December 31, 2020				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	80,059,535.85	-	-	80,059,535.85
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	706,458,071.77	-	-	706,458,071.77
- Non-marketable securities	-	-	193,164,861.24	193,164,861.24

BAHT

Consolidated financial statements as at December 31, 2019				
	Level 1	Level 2	Level 3	Total
Investment in Open-end Fund	71,539,850.51	-	-	71,539,850.51
Investment in available-for-sale securities	649,532,934.67	-	-	649,532,934.67
Other long-term investments	-	-	34,733,701.61	34,733,701.61

BAHT

Separate financial statements as at December 31, 2019				
	Level 1	Level 2	Level 3	Total
Investment in Open-end Fund	55,962,895.06	-	-	55,962,895.06
Investment in available-for-sale securities	639,330,269.45	-	-	639,330,269.45
Other long-term investments	-	-	34,059,710.00	34,059,710.00

27. RECLASSIFICATION

The Company and its subsidiaries certain accounting transactions in the statements of financial position as at December 31, 2019 and the statements of income for the year then ended have been reclassified to conform to the statements of financial position as at December 31, 2020 and the statements of income for the year then ended. The reclassifications had no effect to previously reported profit or shareholders' equity.

28. COVID-19 PANDEMIC

The COVID-19 pandemic resulting in an economic slowdown and adversely impacting most businesses and industries. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets and provisions for liabilities as the situation has evolved.

29. FINANCIAL STATEMENTS APPROVAL

These financial statements were authorized for issuing by the Company's authorized directors on February 24, 2021.

WORKS



WORKS





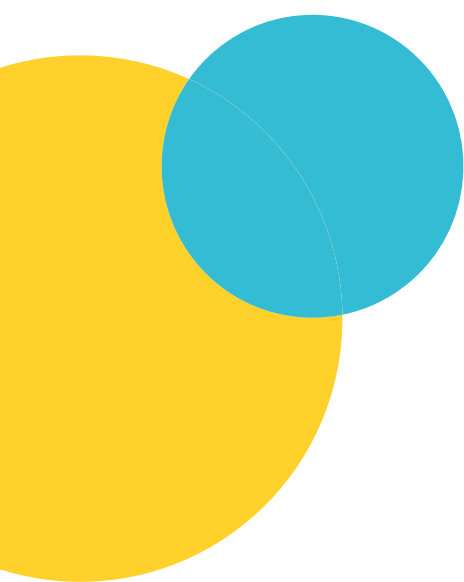


CSR PROJECT



CSR PROJECT

14th School Project “Caring from a Distance”



For the past 13 years, the company has been giving support to the underprivileged children in Thai rural communities by organizing a collaborative annual charity event titled the “School Project”. This event is usually held prior to the New Year Holiday to conclude a good year work with a collaborative effort for charitable purposes.

Due to the practice of social distancing for prevention of COVID-19 transmission in 2020, it was deemed unwise to travel upcountry to organize such an event. Therefore, the company initiated a new variation of the School Project under the new concept, “Caring from a Distance”. The key idea was to send love and care in a “Happy Healthy Hug” Bag, a generous bag containing essential personal care items, stationery, and snacks. A great emphasis was also placed on the inclusion of hygiene products, ensuring that every bag containing hand soap, alcohol sanitizers, and facemask would be delivered to underprivileged children. Every “Happy Healthy Hug” Bag also included a small greeting card sending loving and caring messages from employees.

From December 18 to the end of 2020, the company was able to reach and support over 500 underprivileged children in five rural schools located in the farthest border provinces. Through this initiation, these underprivileged students were able to receive these well-wish bags as New Year gifts filled with hygiene essentials, happiness and care, and our company could start off a New Year in 2021 with happiness. Our company highly values this annual ‘School Project’, and fervently commits to continue such charitable activity.





