

Strengthen our **Value Proposition**  
to **Inspire** your **Engagement**

ร่วมออกแบบ สร้างความผูกพัน

# Contents

4	Vision/Mission/Corporate Values
6	Award of Achievement
8	Milestones
10	2019 Highlight
12	Message from the chairman
13	Report of the Board of Directors on Responsibility for Preparation of Financial Statements
14	Key Financial Information
15	Dividend Payments
16	Revenue Structure
19	Management's Discussion and Analysis on the Company's Operating Results
26	Nature of the Businesses
36	Industry Overview and Competition
40	Shareholding Structure
44	Management Structure
46	Board of Directors
48	Management Team



64	Report of the Audit Committee
66	Report of the Nomination Committee
67	Report of the Remuneration Committee
68	Report of the Risk Management Committee
69	Report of the Corporate Governance Committee
70	Management and Good Corporate Governance
106	Risk Factors
108	Connected Transactions
113	General Information
114	Organizational Structure
116	MCOT Broadcasting Television Network
118	MCOT Modern Radio Station Network
120	Branch Offices
123	2019 Awards of Pride
126	2019 Activities





## Vision

To sensibly enable an equal access to creative, impartial and timely content to audiences

## Mission

### Audience

To present useful content through all our media platforms to meet the needs of the target audience and be socially responsible

### Customers/Partners

To deliver values and enhance engagement through effective operations through adoption of technology and innovation

### Employees

To continuously and effectively develop human resources and prepare them for changes

### Shareholders

To create sustainable returns through effective management with good governance

### Society and Community

To promote informative content to build an active society

### Country

To deliver sensible content to create wisdom, trust and positive image for the Country





## Corporate Values

**M**

**MODERNITY**

### **Modernity**

- To keep learning and developing
- To think creatively as an operator
- To dare to think and implement and have no fear to make mistakes

**C**

**COLLABORATION**

### **Collaboration**

- To work as a team
- To provide assistance

**O**

**OPERATIONAL EXCELLENCE**

### **Operational Excellence**

- To be responsible
- To set a goal
- To be outcome-oriented

**T**

**TRANSPARENCY & TRUST**

### **Transparency & Trust**

- To believe in team members
- To be frank
- To respect others

**+S**

**SPIRIT**

### **Spirit**

- To work passionately
- To work professionally



# Awards of Achievement



“Excellence”

with 5 stars in Corporate Governance Assessment

in the 2019 survey on Corporate Governance in Thai listed companies conducted by the Thai Institute of Directors

## The Assessment on Organizing the 2019 Annual General Meeting of Shareholders

MCOT received the full score of 100 in the Assessment on Organizing the 2019 Annual General Meeting of Shareholders conducted by the Thai Investors Association, Securities and Exchange Commission and Thai Listed Companies Association.

## Good Governance Stock

The stock of MCOT Public Company Limited is one of the 201 stocks which are listed as the Good Governance Stocks for the investment of Thai Corporate Governance Fund





## "2019 Best Anti-Corruption Organization"

MCOT was awarded the 2019 Best Anti-Corruption Organization by the Anti-Corruption Foundation

## "Anti-Corruption Promotion Award 2019"

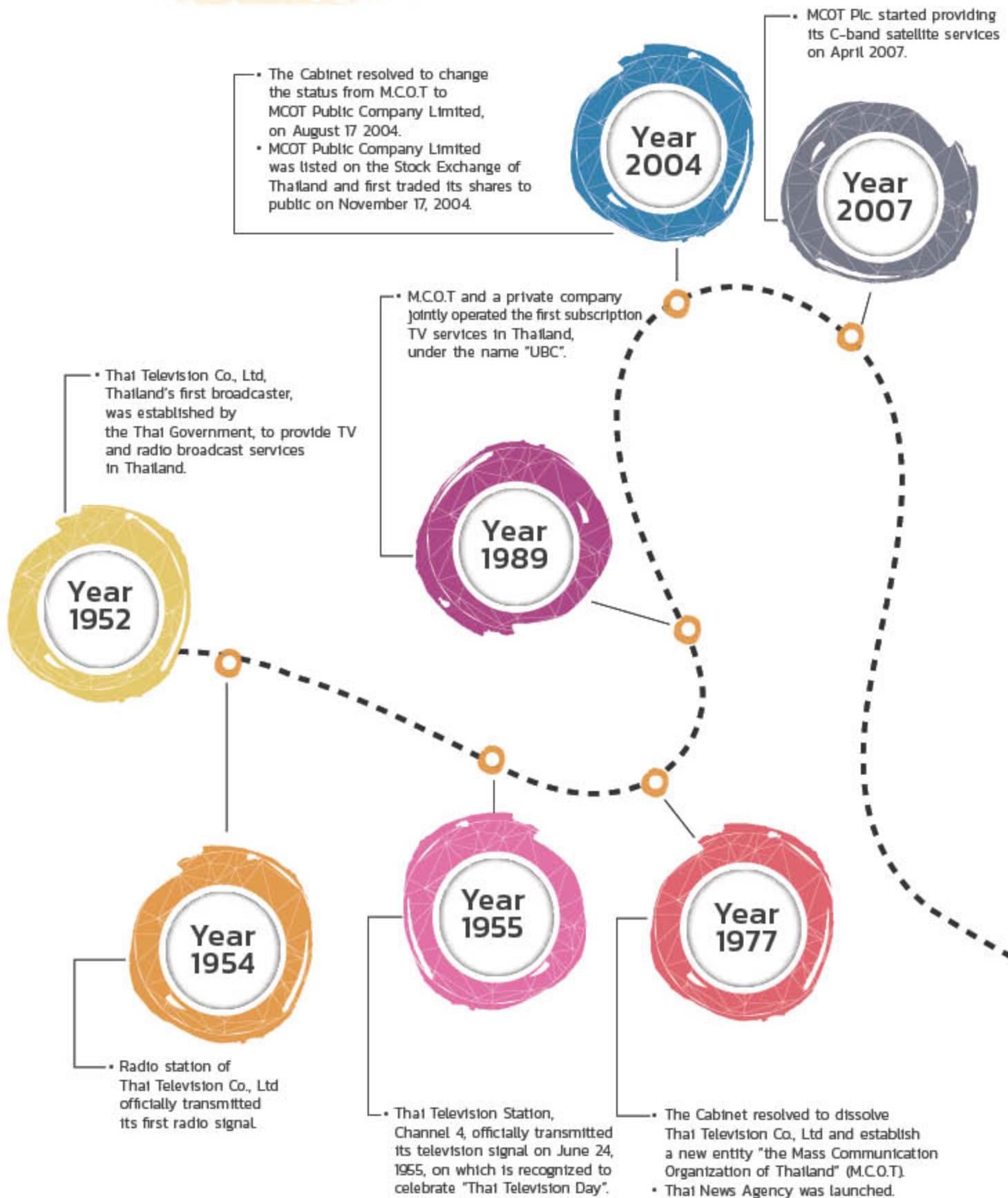
MCOT received the 2019 Chorsaard Honorable Award for being an organization that promotes anti-corruption compliance from the Office of the National Anti-Corruption Commission.

## "Plaque of honor for cultural promotion dedication"

MCOT received a plaque of honor for cultural promotion dedication, in category of juristic persons or entities from the Ministry of Culture.



# Milestones



**Year  
2013**

- The National Broadcast and Telecommunication Commission resolved to appoint MCOT Plc. as one of the digital broadcast network operators (BNO), for the period of 15 years, and allow MCOT to participate in the auction for licenses to operate digital terrestrial television in standard and high definition, on June 17, 2013.

**Year  
2014**

- MCOT began its digital terrestrial television in HD on MCOT HD (30) and in SD on MCOT Family (14), on April 25, 2014.

**Year  
2018**

- In the middle of July, MCOT HD (30) began its digital broadcast nationwide in replacement with Modernine TV that terminated its analog broadcast.

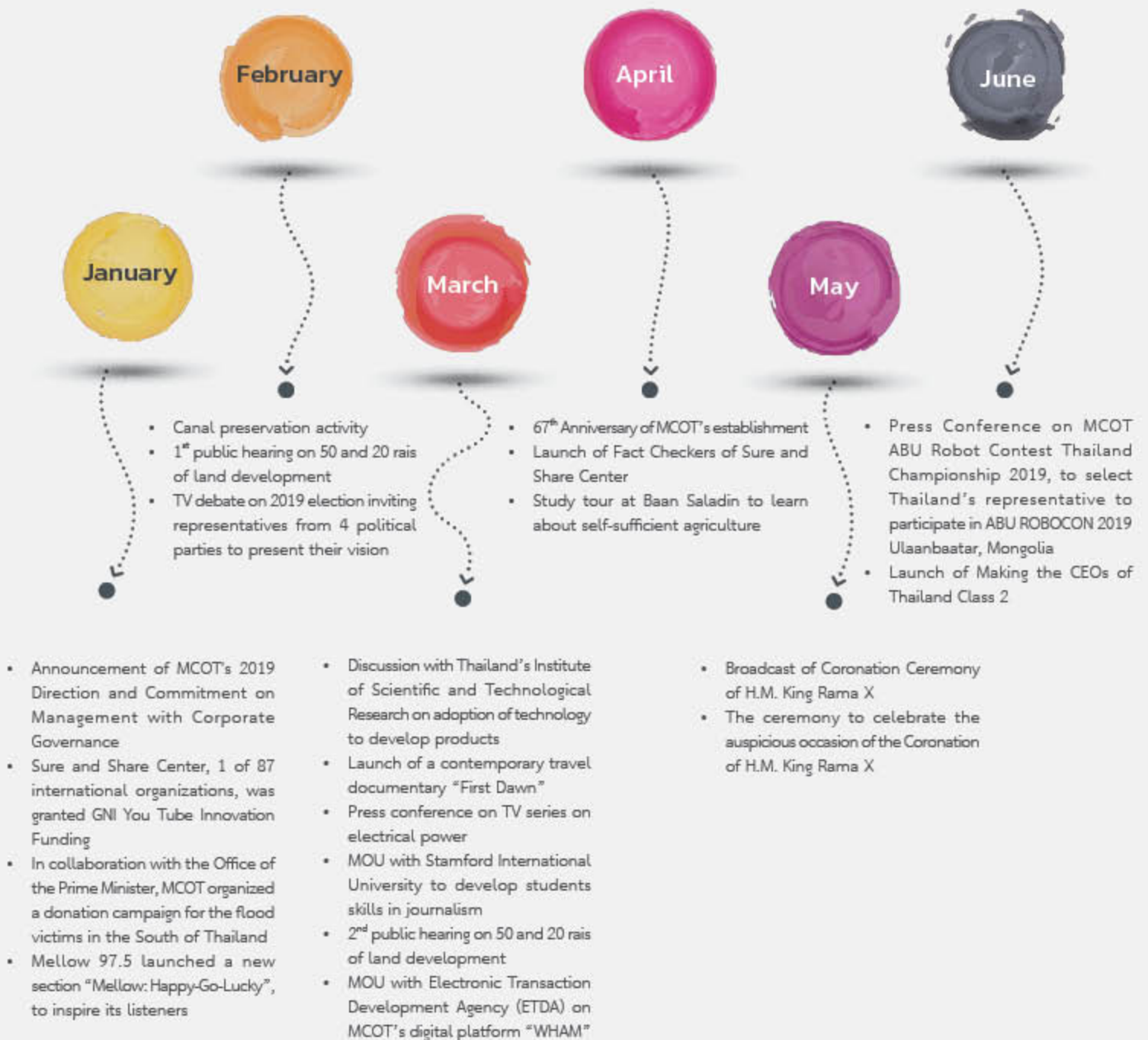
**Year  
2017**

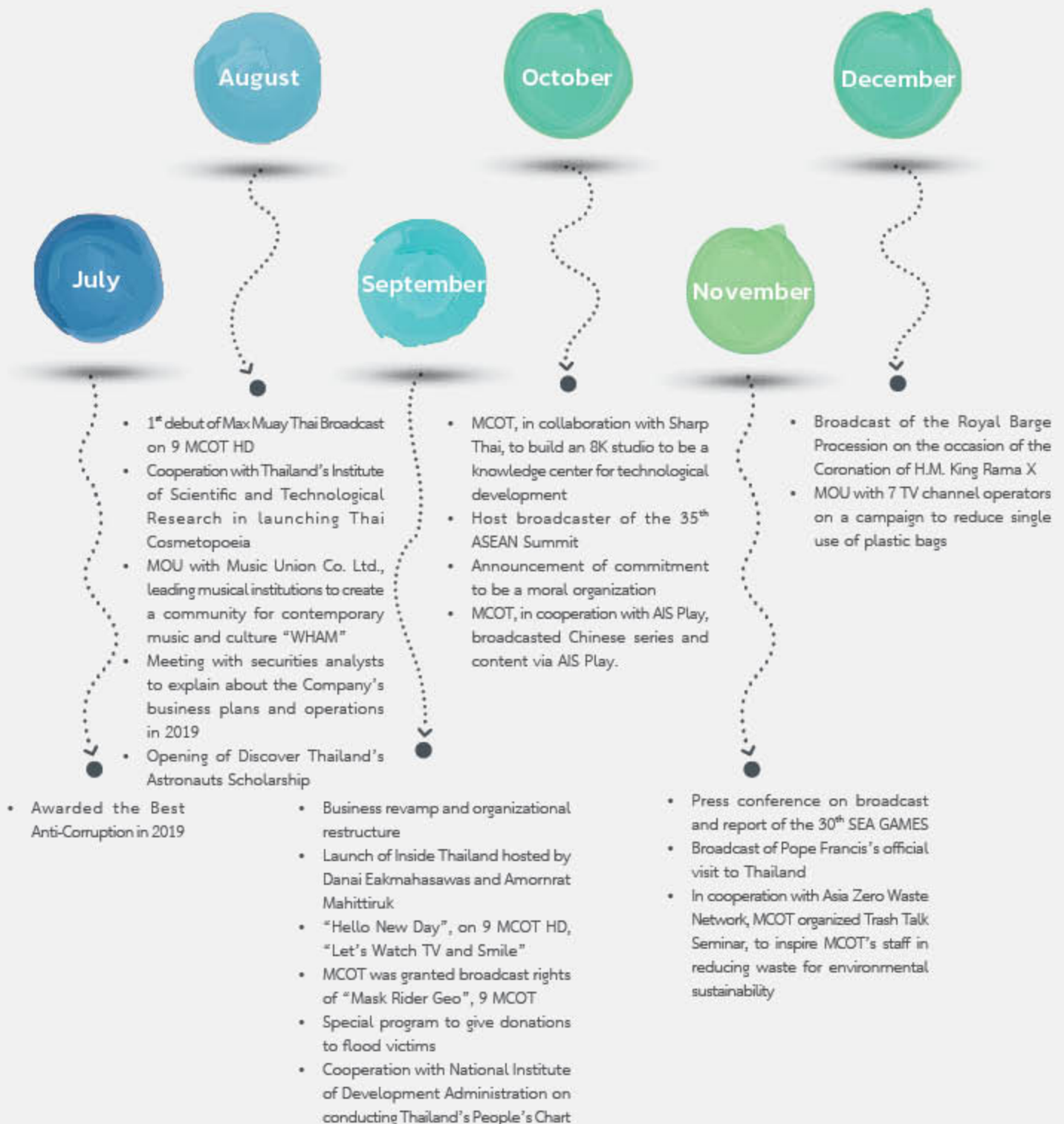
- MCOT Plc. operated its services in accordance with the licenses on broadcast facility services, BNO services, and digital terrestrial TV channel. The Company finished installation of facilities at 4 main stations and network at 39 main stations. The Company also expanded its services to 129 supplementary stations to reach 95.1% of household nationwide.

**Year  
2019**

- Termination of broadcast of MCOT Family Channel 14 and return of the license to operate digital terrestrial TV channel in category of kids, youth and family on September 16, 2019.
- Expiry of the agreement between MCOT and True Visions Cable on Joint Operation of Subscription TV on December 31, 2019.

# 2019 Highlight





# Message from the Chairman

In the era where consumers' behavior changes as a result of disruptive technologies and "Internet of Things", connectivity and integration of information and such technologies enable the consumers to have timely access to contents to satisfy their individual needs anytime anywhere. This causes MCOT Public Company Limited (MCOT Plc.) to consistently adjust and improve itself in keeping pace with these changes in order to achieve improved operating results and operate its businesses efficiently.

In 2019, MCOT Plc. carried out several strategies to strengthen the Company's competitiveness through implementation of organizational restructuring in which a newly established Digital Business Group was introduced aiming to develop new platforms of presenting contents to the audience and create added values of the Company's new businesses. Also, the Company collaborated with partners in initiating many projects. Examples are executing a Memorandum of Understanding (MOU) with Small and Medium Enterprise Development Bank of Thailand on building a national knowledge center in the 20-rai area under MCOT's possession, supporting E-Commerce system operations for startups and SMEs, promoting scientific and technological operations in partnership with Thailand Institute of Scientific and Technological Research, and enhancing Sure and Share's brand and trusts in order to be certified Signatories Member by an international fact-checking network allowing it to be regarded as an official fact checking partner of Facebook Thailand.

MCOT Plc. has always placed importance on good corporate governance and promoted adoption of the CG principles and practices throughout the organization. The Company announced the Commitment to Operating Business Corporate Governance Principles and the Intention to Be a Moral Organization and was granted Anti-Corruption Award 2019 from Anti-Corruption Foundation. In addition, MCOT Plc. Received a 5-star rating or "Excellent" level at the Corporate Governance Report of Thai Listed Companies 2019 and scored 100% in the assessment of quality of arranging the 2019 Annual General Meetings of Shareholders. Meanwhile, MCOT Plc. has given priority on socially responsible business operations. A number of CSR activities in various dimensions such as "MCOT Water Conservation" at Ban Sala Din Sufficiency Economy, "Fact Checkers" and "UME IDEA" were organized for the purposes of local community development and innovative and environmental promotion.

With support and trusts from the shareholders, customers, business partners, program producers, and concerned departments, the Board of Directors, management and employees of MCOT Plc. are committed to performing duties to the best of the abilities to increase competitiveness, become a sustainable business organisation and maintain the excellent service standard for the Thai audiences.

Pol.It.Gen.



(Jatupol Panraksa)  
Chairman of the Board  
MCOT Public Company Limited





# Report

## of the Board of Directors on Responsibility for Preparation of Financial Statements

Financial reports shown in the Company's Annual Report consisted of the statement of financial position, the statement of income, the statement of changes in shareholders' equity, the statement of cash flows, notes to the financial statements including the financial information presented in this annual report were prepared by the Company's management in compliance with the financial standards and generally accepted accounting principles, with precaution, accuracy and rationality. Appropriate accounting policies, consistent practices, careful discretion and best estimation were taken into account. Also, information was disclosed adequately and transparently to supervising companies and the Stock Exchange of Thailand for interest of investors and shareholders.

The Board of Directors placed great importance on good governance practices including setting up effective risk management and internal control system to ensure that accounting records were conducted accurately, completely and sufficiently to take care of the Company's assets and any dishonesty or abnormal acts shall be extensively prevented.

The Board of Directors appointed the Audit Committee consisting of directors who have been independent from the Company's management. The Audit Committee was assigned duties of supervising and reviewing financial reports of the Company to keep them recorded accurately and efficiently whereas the internal control system and internal audit have been undertaken properly and efficiently. Comments of the Audit Committee regarding these matters were shown in the Report from the Audit Committee contained in this Annual Report.

MCOT Plc. assigned the certified public accountant, the Office of the Auditor General of Thailand, to conduct the audits of such financial statements in accordance with the generally accepted accounting standards to report its independent opinion about the accuracy and appropriateness of financial status and performance shown in those financial statements. The report of the certified public accountant is also shown herein.

Pol.It.Gen.

(Jatupol Panraksa)  
Chairman of the Board  
MCOT Public Company Limited



# Key Financial Information

## Consolidated Financial Statement

Performance	2019	2018 (Restated)	2017
<b>Statement of financial position (Million Baht)</b>			
Current Assets	966.26	1,174.13	1,363.56
Non-current Assets	3,742.54	5,492.46	5,594.97
<b>Total Assets</b>	<b>4,708.80</b>	<b>6,666.59</b>	<b>6,958.53</b>
Current Liabilities	813.99	1,069.65	1,152.22
Non-current Liabilities	699.44	1,961.33	1,792.69
<b>Total Liabilities</b>	<b>1,513.43</b>	<b>3,030.98</b>	<b>2,944.91</b>
Total shareholders' equity of the parent's company	3,215.14	3,654.56	4,030.28
Non-controlling interests	(19.77)	(18.95)	(16.66)
<b>Total Equity</b>	<b>3,195.37</b>	<b>3,635.61</b>	<b>4,013.62</b>
<b>Total Liabilities and Equity</b>	<b>4,708.80</b>	<b>6,666.59</b>	<b>6,958.53</b>
<b>Work Performance (Million Baht)</b>			
<b>Total Revenues</b>	<b>2,968.37</b>	<b>2,561.94</b>	<b>2,736.45</b>
Revenues from Television Business	1,128.10	1,288.54	1,423.32
Revenues from Radio Business	703.51	741.30	746.68
Gain on reversal of loss on impairment	596.41		
Additional income aside from agreement	46.63	46.63	46.63
Revenues from Joint Operation	405.60	401	
Revenues sharing from joint operation			256.61
Amortization of deferred revenue			202.50
Other income	88.12	84.38	60.71
<b>Total expenses</b>	<b>2,889.57</b>	<b>2,892.48</b>	<b>5,549.18</b>
Costs of television and radio broadcasting	2,022.40	2,085.36	4,472.78
Costs of joint operation	170.07	77.65	202.54
Selling expenses	144.71	176.68	168.97
Administrative expenses	495.14	486.60	634.24
Management Benefit Expenses	40.36	37.24	30.13
Other expenses			0.63
Finance costs	16.90	28.96	39.89
<b>Profit (loss) for the year</b>	<b>(458.29)</b>	<b>(378.01)</b>	<b>(2,543.27)</b>
<b>Owners of the Parent Company</b>	<b>(457.46)</b>	<b>(375.72)</b>	<b>(2,542.35)</b>
<b>Non-controlling interests</b>	<b>(0.82)</b>	<b>(2.29)</b>	<b>(0.93)</b>
<b>Basic earnings (loss) per share</b>	<b>(0.67)</b>	<b>(0.55)</b>	<b>(3.70)</b>
<b>Financial Ratios</b>			
Net Profit Margin to Total Income (%)	(15.41)	(14.67)	(92.91)
Returns on Equity (%)	(13.32)	(9.78)	(47.96)
Returns on Total Assets (%)	1.68	(4.43)	(32.32)
Debt to Equity Ratio (Times)	(0.47)	(0.83)	(0.73)

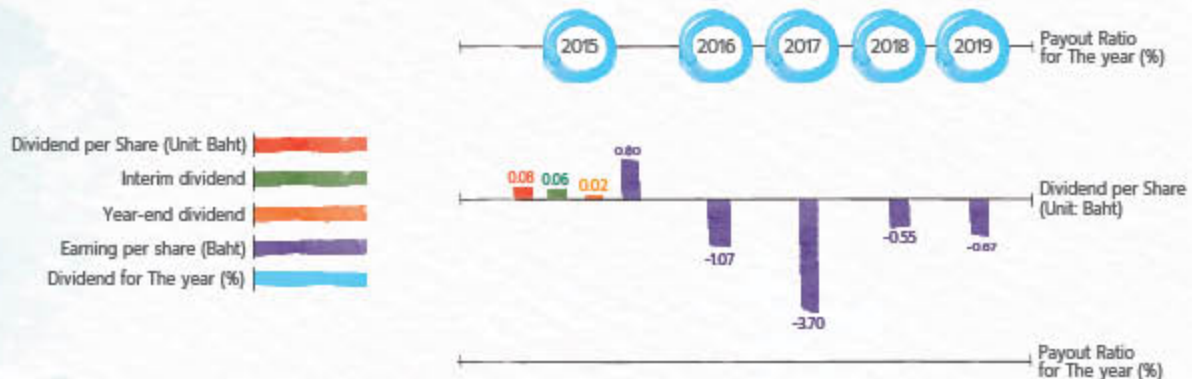




# Dividend Payments

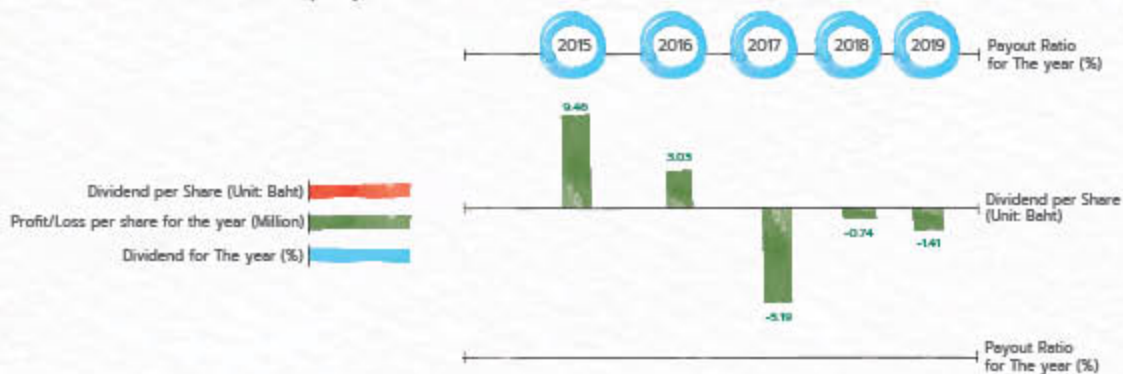
## MCOT Public Company limited (MCOT Plc.)

According to the Company's dividend policy, MCOT is required to pay its shareholders dividends of not less than 40% of the net profit after deduction of all reserve funds.



## Subsidiaries

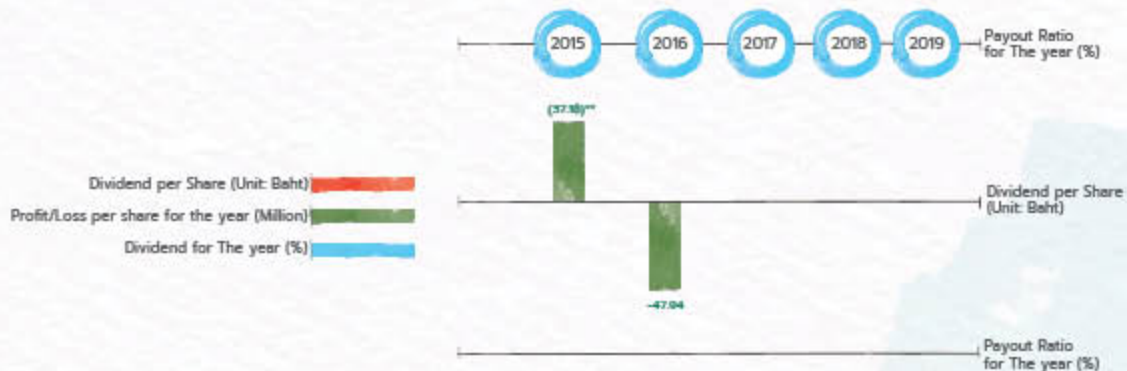
### (1) Panorama Worldwide Company Limited



## Subsidiaries

### (2) SeedMCOT Company Limited

According to Seed MCOT's dividend policy, the Company is required to pay its shareholders dividends after deduction of all reserve funds in compliance with relevant laws. The company is under the process of dissolution.

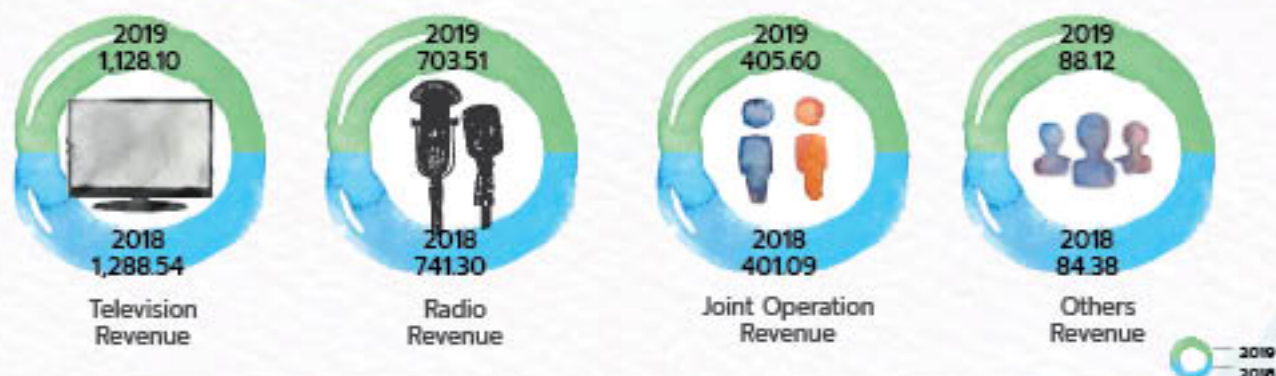


Remark : \* The Company's net Profit after the deduction of legal reserves of 2009 - 2012

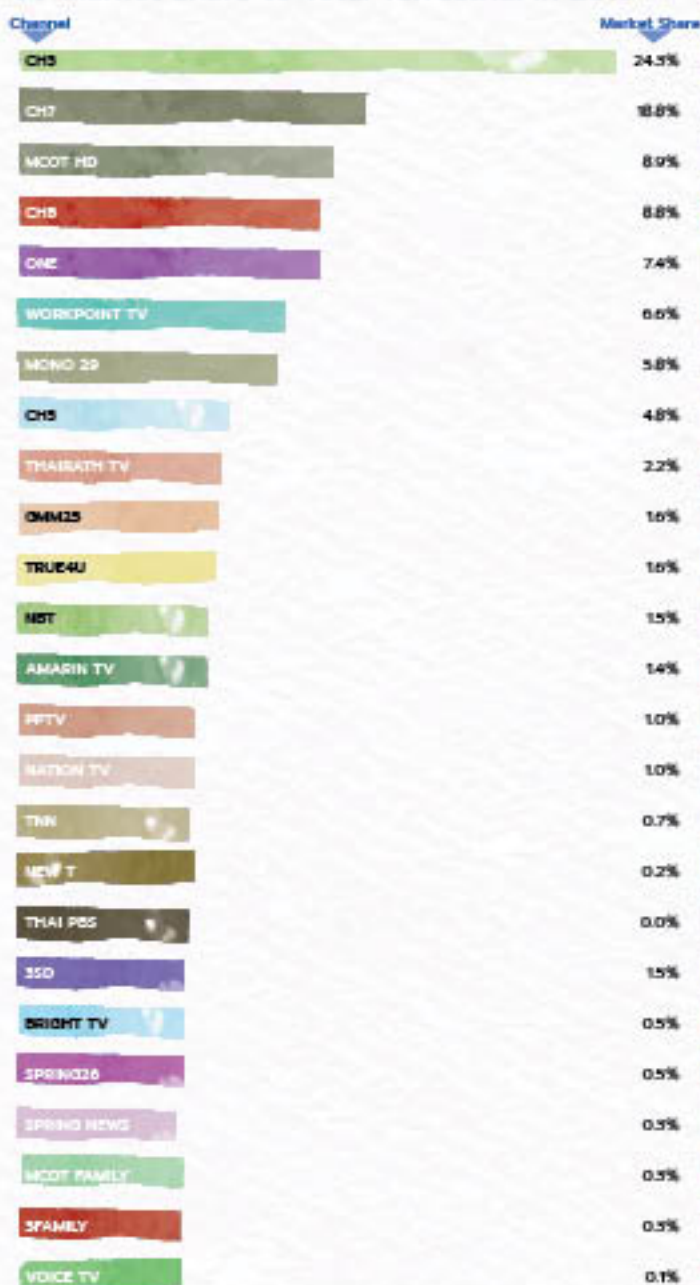
\*\* In 2015 and 2016, a loss of Baht 37.18 million and 47.94 million Baht was Shown. The Company neither set a legal reserve for such loss and nor paid dividend to its shareholders.

- In 2016, the Board of Directors' Meeting No. 16/2016, on November 22, 2016 has resolved a dissolution of Seed MCOT Co., Ltd.

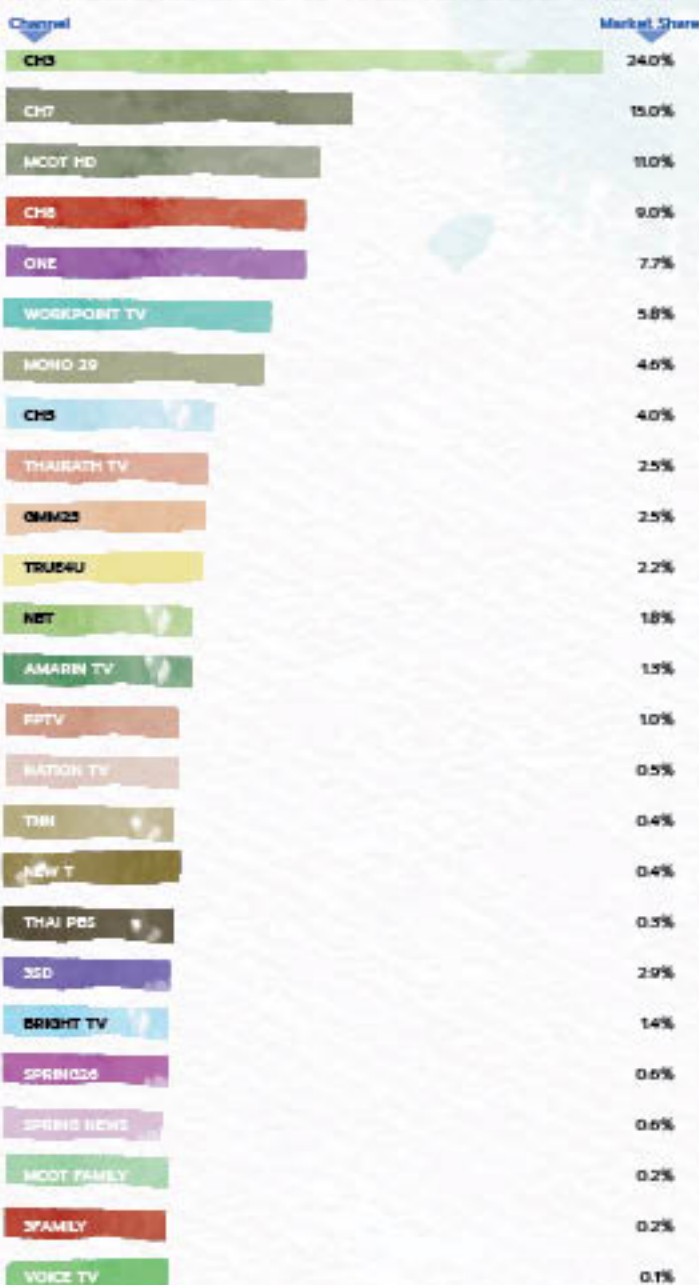
# Revenue Structure



TV Market Share to Total Terrestrial in 2019

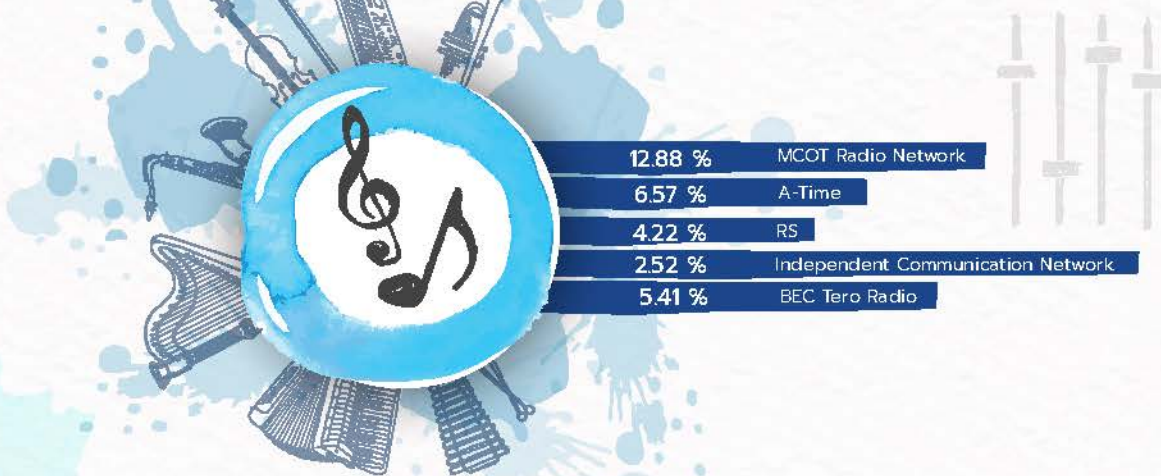


TV Audience Share to Total Terrestrial in 2019





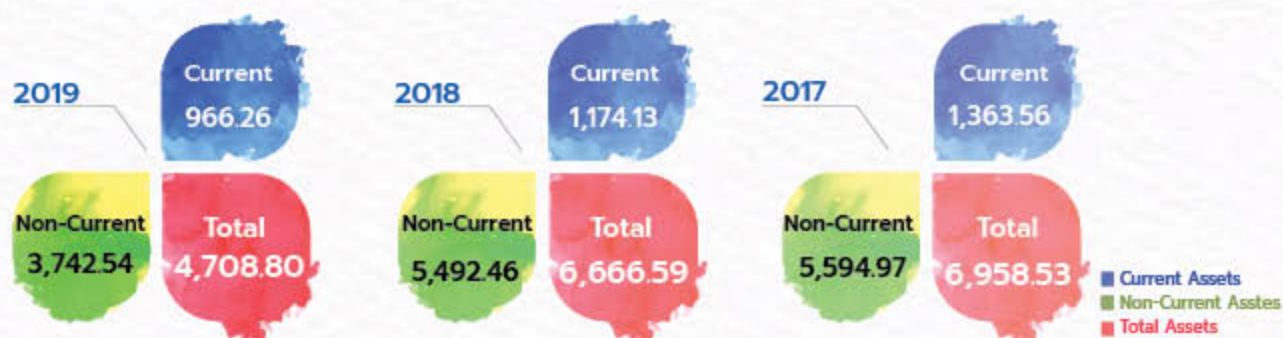
## Central Radio Market Share in 2019



## Central Radio Ranking in 2019

No.	Thai Country Target 20+ (5 Frequencies)	News & Talk Target 35+ (6 Frequencies)	Easy Music Target 20 - 39 (5 Frequencies)	Sport Male 20 - 39 (2 Frequencies)	Sport Male 20 - 39 (2 Frequencies)	International Music Target 20 - 29 (4 Frequencies)
1			FM 93 MHz COOL Fahrenheit	FM 96 MHz Sport Radio	FM 101 MHz RR one RR One	FM 105.5 MHz EAZY
2	FM 90 MHz Rakthai	FM 106 MHz Family News	FM 103.5 MHz FM ONE			
3	FM 94.5 MHz LuktungNetwork	FM 101 MHz RR one RR One	FM 106.5 MHz Green wave		FM 96.5 MHz Thinking Radio	FM 93.5 MHz Happy Time
4	FM 88.5 MHz Lukthung Thailand Plus	FM 97 MHz QFM			FM 106 MHz Family News	FM 88 MHz Radio Thailand
5	FM 99.5 MHz Smile Live	FM 90.5 MHz Nation Radio	FM 98 MHz E-D-S Everyday station		FM 97 MHz QFM	
6		FM 101.5 MHz CU Radio			FM 101.5 MHz CU Radio	
7					FM 90.5 MHz Nation Radio	
8					FM 92.5 MHz Radio Thailand	

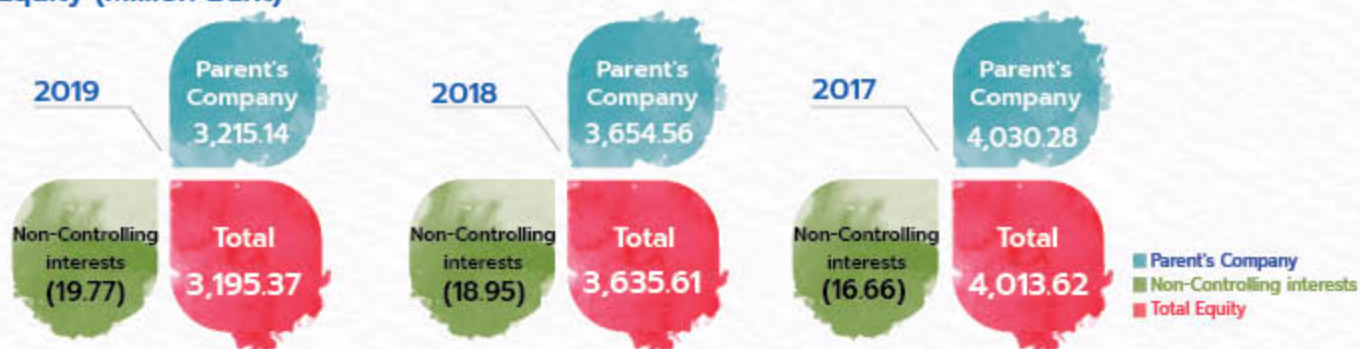
## Assets (Million Baht)



## Liabilities (Million Baht)



## Equity (Million Baht)



## Historical Stock Quotes (2015-2019)





# Management's Discussion and Analysis on the Company's operating results

In 2019, the Company's operating results showed that MCOT was in profit before tax of Baht 78.81 million but in deficiency of Baht -458 million, which increased from the year 2018, due to a record of deferred tax of Baht 537 million, resulting in an over 20% of changes in deficiency, compared to the last year. Details of the Company's operating results and measures to improve the Company's competitiveness are shown summarized below.

## The Company's and its Subsidiaries' Operating Results

Unit: Million Baht (Audited)			
	2019	2018	% YOY
Total Revenue	2,968	2,562	16
Television	679	771	-12
Gain on reversal of loss on impairment	*596	-	-
Radio	703	741	-5
New Business	37	91	-59
Broadcast Network Operation Service	413	427	-3
Joint Operations	405	401	1
Additional income from agreements	47	47	-
Others	88	84	5
Total Expenses	2,890	2,892	-0.07
Profit (loss) before income tax expense	79	(330)	124
Net Profit (loss)	(458)	(378)	-21
EPS (loss)	(0.67)	(0.55)	-22
Parent Company Profit (loss)	(457)	(376)	-22
Net Profit of Minority Interest (loss)	(0.8)	(2.2)	-64

รวมกลุ่มบริษัท (รวม)

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MCOT P.L.C.

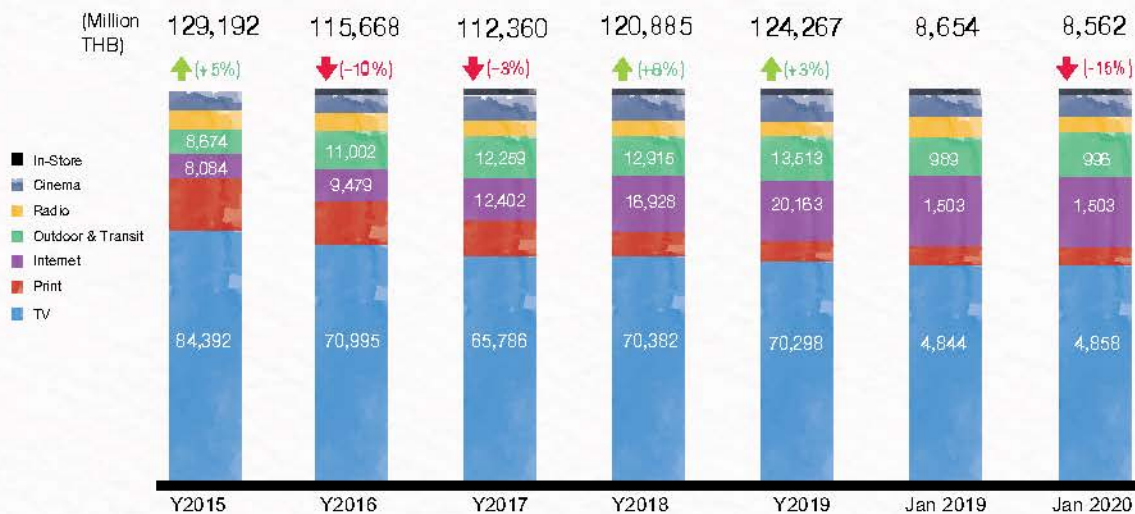
### Remark:

\* In 2019, MCOT gained on reversal of loss on impairment of the licenses to operate digital terrestrial TV channels following the Order of Chief of National Council for Peace and Order on the Solutions for Television and Telecommunication Industries No. 4/2019 dated April 11, 2019 and the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial TV Channel Operation Licenses of the National Broadcasting and Telecommunication Commission (NBTC) dated May 2, 2019.

## Overall Industry

According to Nielsen (Thailand) Ltd. and Digital Advertising Association (Thailand), media spending on various platforms were amounted to Baht 124,267 million, a 3% increase compared to the last year and a continuous increase from 2018.

## THAILAND MEDIA SPENDING



Source: Nielsen Advertising Information Service, DAAT (Digital Advertising Association (Thailand))

Television was the most spent medium among other media, followed by internet, outdoor and transit. However, a decrease in TV spending was found compared to internet. Despite fast growth in the

Internet, advertising spending was not as satisfactory as expected, in comparison with traditional media. Details of advertising spending are as follows:

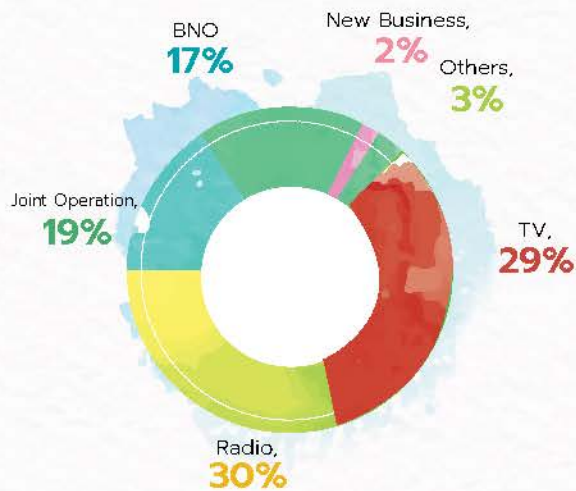
Media		Percentage	% Changes, compared to 2018
TV	amounted to Baht 70,298 million	56%	0.1% drop
Internet	amounted to 20,163 million	16%	19% increase
Outdoor & transit	amounted to 13,513 million	11%	5% increase
Cinema	amounted to 8,838 million	7%	20% increase
Printed	amounted to 5,681 million	5%	23% drop
Radio	amounted to 4,735 million	4%	1% drop
In-store	amounted to 1,040 million	1%	2% drop

In 2019, the top three industries who spent most on media were 1) food and beverage 2) personal care and cosmetics and 3) media and marketing that grew from direct sales

Also, in 2019, following the Solution for Television and Telecommunication Industries No. 4/2019 given on April 11, 2019 and the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital

Terrestrial Television Channel Operation Licenses of the National Broadcast and Telecommunication Commission dated May 2, 2019 in Q2-2019, which deemed a significant transition in the media landscape, digital terrestrial TV operators including MCOT were allowed to return the licenses to the NBTC.





MCOT Revenue Structure in 2019

### Total revenue

In 2019, MCOT's overall revenue was amounted to Baht 2,968 million, a 16% increase from 2018, partly due to reversal of loss on impairment of the licenses to operate digital terrestrial TV channels after the Solution for Television and Telecommunication Industries No. 4/2019 given on April 11, 2019 and the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial Television Channel Operation Licenses of the National Broadcast and Telecommunication Commission dated May 2. As a result, MCOT was allowed to return the license to operate MCOT Family (14) and waived payment of remaining license fee for 9 MCOT HD (30).

Revenue from MCOT's traditional media business including TV and radio decreased 9%, compared to the last year. Although the major revenue was from TV and radio which accounted for 59% of the total revenue, the management of MCOT decided that the Company should seek for new business since the media business was largely affected by changes in technology and consumer behaviors. In 2019, MCOT revamped its business structure focusing digital business and new non-broadcast business. Also, new revenue models for major business operations and asset utilization were emphasized.

In 2019, MCOT's revenue structure comprised:

- Radio (30%)
- TV (29%)
- Joint Operations (19%)
- Broadcast Network Operation Service (17%)
- New media (online media and MCOT satellite network) (2%)
- Others (3%)

**Remarks:** Calculation of revenue proportion does not include revenue gained on reversal of loss on impairment and return of the license to operate MCOT Family (14).

### Television revenue

In 2019, TV business was amounted to Baht 679 million, a 12% drop compared to the same period of the last year. MCOT's TV revenue comprised:

- Advertising (49%)
- Special projects in collaboration with government and state enterprises (37%)
- Time-rental (10%)
- Other operations (4%)

**Remarks:** Calculation of revenue proportion does not include revenue gained on reversal of loss on impairment and return of the license to operate MCOT Family (14).

MCOT's TV revenue structure remained unchanged from the last year. Advertising revenue remained the largest proportion despite a drop from last year.

MCOT continued to revamp its programming and selected programs that were expected to attract consumers. In December 2019, program proportion was as follows :

- Entertainment (37%)
- News and report (33%)
- Infotainment + edutainment (14%)
- Sports (10%)
- Public relations and services (6%)

**Remarks:** In 2019, MCOT broadcasted Sea Games which affected an increase in sport proportion, compared to the last month.

In 2019, MCOT broadcasted new programs that were expected to receive good ratings including **Max Muay Thai** and **Inside Thailand**. The former was broadcasted from Sunday - Thursday prior to an evening news program and its ratings helped increase the ratings of other programs broadcasted before and after it. The latter was a news talk with in-depth analysis and broadcasted in the morning from Monday-Friday.

## Radio revenue

In 2019, MCOT radio revenue was Baht 703 million, a 5% drop from the last year. The major revenue was from radio advertising from 6 central stations, while revenue from regional stations dropped. MCOT's radio revenue comprised:

- Central radio stations 75%
- Regional radio stations 25%

MCOT's central radio stations engaged more with the listeners through marketing activities, to add value for the station's sponsors. The fastest growing station was FM 96.5 MHz, with an 8% growth in revenue, followed by FM 95 MHz. Meanwhile, other stations experienced a drop in revenue.

FM 95 MHz. was the highest revenue generating station, followed by FM 96.5 MHz., MET 107 MHz., FM 100.5 MHz., FM 99 MHz. and Mellow 97.5 MHz., respectively.

## New Business

MCOT's new business comprised 1) satellite rental for satellite TV operations and 2) online services. In 2019, the revenue from new business was Baht 37 million, a 59% drop, compared to the last year, due to a drop in revenue from satellite rental for satellite TV operations. In 2019, MCOT terminated the C-band rental services, which resulted in a decrease in C-band rental expenses.

The Company sought to increase revenue from online media, such as YouTube, Facebook and website: [www.mcot.net](http://www.mcot.net). It was expected that in 2019 advertisers would increase spending on online media.

## Joint Operations

Revenue from joint operations was million 452 Baht, a 1% increase from the last year. Joint operations revenue continued to decrease due to an expiration of the Agreements on Joint Operations with True Visions Cable Public Company Limited and Bangkok Entertainment Company Limited in 2019 and 2020, respectively.

## Broadcasting Network Operation Service (BNO)

In 2019, MCOT's revenue from BNO amounted to Baht 413 million, a 3% drop, compared to the last year, due to the return of licenses to operate Spring News, Voice TV and MCOT Family, following the Order of the Chief of National Council for Peace and Order on the Solution for Television and Telecommunication Industries No. 4/2019 dated April 11, 2019. This resulted in a drop in BNO's revenue in Q3-2019.

## Total expenses

In 2019, total expenses amounted to Baht 2,890 million, a 0.1% increase compared to the last year. Despite provisions of Baht 114 million of the severance pay rate for employees who have worked for an uninterrupted period of 20 years and entitled to receive not less than 400 days compensation at the latest wage rate in accordance with the State Enterprise Labour Relations Committee announced the Minimum standards for employment conditions in state-owned enterprises (No. 4), the Company's expenses decreased compared to the last year. This represented the Company's efficiency in managing expenses.

The structure of expenses was as follows:

- TV and radio operating expenses 70%
- Administrative expenses 18.5%
- Joint operation expense 5.9%
- Sales expenses 5.0%
- Other expenses 0.6%

## Net Loss

In 2019, MCOT was in profit of Baht 78.81 million. After deduction of a deferred income tax of 537 million, MCOT, however, was in deficiency of Baht -458 million, which increased from the last year.





## Assets, Liabilities and Shareholder's Equity.

Unit: Million Baht (Audited)

	December 31, 2019	December 31, 2018
Assets	4,709	6,666
Liabilities	1,514	3,031
Shareholder's Equity	3,195	3,635

As of December 31, 2019, the Company had total assets of Baht 4,709 million, total liabilities of Baht 1,514 million and shareholder's equity of Baht 3,195 million. In 2019, the value of the Company's assets and shareholder's equity decreased due to deficient performance and waive of the license fee payment of the remaining installments, following the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial Television Channel Operation Licenses of the National Broadcast and Telecommunication Commission dated May 2, 2019.

MCOT also had cash/cash equivalent, short-term investment and deposit under pledge totaling Baht 818.14 million including land assets (20 and 50 rais), that was under the investment selection process, expected to begin in 2020. The value of the land assets reflects the Company's financial strength.

### Ability of Asset Management

#### 1. Quality of accounts receivable

The Company's accounts receivable, undue with a 6-month payment period, accounted for 84% of its total accounts receivable. In 2019, the Company's total accounts receivable increased for 46%, compared to the previous year. The Company did not encounter the high concentration of credit risk caused by its accounts receivable because many of them were those of advertising fee and air-time leasing. From the Company's past experience in debt collection from those companies, debt collection was not in line with the recorded allowance for doubtful accounts. By these reasons, the Company's Management believed that the credit risk in its accounts receivable would not be higher than the amount set aside.

#### 2. Inventories

The Company's inventories in 2019 amounted to Baht 0.79 million, a decrease of Baht 2.73 million from the previous year. MCOT deducted the allowance for devaluation of the inventories resulting in a decrease in net inventories.

#### 3. Short-term investments

	Unit: Million Baht	
	31 December 2019	31 December 2018
Total bank deposit	70.59	66.10

At the end of 2019, the Company's short-term investments were the bank deposit with the maturity period longer than 3 months amounting to Baht 70.59 million, an increase of 6.8% from the previous year.

#### 4. Components of other assets and causes of changes

At the end of 2019, the Company's assets totaled Baht 4,708 million, a decrease of Baht 29 million from the previous year, partly due to the impairment of network and facilities. Also, the value of the license fee to operate 9 MCOT HD decreased due to waive of payment of the remaining license fee, in accordance with the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial TV Channel Operation Licenses of the National Broadcasting and Telecommunication Commission (NBTC) dated May 2, 2019. At the end of 2019, the remaining value of network and facilities was Baht 298.63 million (during 2019, the Company possessed more assets amounting to Baht 114.36 million).



### Liquidity and Capital Adequacy

The Company's cash management was efficient and in conformity with current business competition. The Company had cash/cash equivalents, short-term investments, and deposit accounts with obligations amounting to Baht 818.14 million. Cash and cash equivalents amounted to Baht 363.92 million, an increase of 49% from the previous year. The Company had a liquidity ratio of 1.19 times, and cash flow liquidity ratio of 0.26 times. The change in both ratios came from the Company's cash management and short-term deposits mentioned earlier. The Company's quick ratio was 0.95 times or a 12% increase from the previous year.

The Company's debt to equity ratio was 0.47 times, a decrease of 0.36 times from the previous year, partly due to a change in the shareholders' equity resulted from a decrease in retained earnings and debtors of the license fee. However, the Company was capable of seeking additional financial sources if the existing capital insufficient for its business operations. The Board of Directors approved the spending of a Baht 1-billion loan from a commercial bank for the Company's efficient operations.

### Factors Affecting Future Operating Performance

MCOT Plc. considered and compiled all potential factors affecting its future operating performance as follows:

1. An auction for digital television licenses at the end of 2013 for the official broadcasting in May 2014 significantly changed the media landscape as it increased the number of television operators from 6 to 17 television operators of 24 television channels.

Following the Order of Chief of National Council for Peace and Order on the Solutions for Television and Telecommunication Industries No. 4/2019 dated April 11, 2019, and the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial TV Channel Operation Licenses of the National Broadcasting and Telecommunication Commission (NBTC) dated May 5, 2019, digital terrestrial 7 TV operators including MCOT were allowed to return the licenses to the NBTC. MCOT returned the license to operate MCOT Family (14). This brought a significant change in the media landscape.





As for the license to operate 9 MCOT HD (30), to gain higher rating from audiences, the Company's programming was consistently improved. More informative and edutainment programs were added while its news presentations were refreshed to attract more audiences. Entertainment programs were differentiated from other TV channels in order to gear 9 MCOT HD (Channel 30) to be one of top ten favorite TV channels again.

2. The Company as a digital terrestrial television network provider held a 15-year license. This network enabled the Company to provide services for 2 HD television channels, and 6 SD television channels. MCOT's revenue from this business was recorded since 2014. At present, the services covered more than 95% of households nationwide subject to the timeframe of the NBTC.

In 2019, after the announcement of the Notification on Criteria, Measures and Conditions on Compensation for Returning Digital Terrestrial TV Channel Operation Licenses of the NBTC, 7 TV operators decided to return the licenses, 3 of which are MCOT's clients of the BNO services. This resulted in a decrease in BNO clients since Q3-2019.

3. MCOT Plc. produced and broadcast radio programs through 62 radio stations nationwide. According to the Spectrum Master Plan, B.E. 2555 (2012), all spectrums were to return to the NBTC within April, 2017. However, the Order No. 76/2559 by Head of the National Council for Peace and Order regarding Measures for Promoting Business Operation of Radio Broadcast, Television, and Telecommunication for Public Interest dated December 20, 2016 defined that the government entities, state enterprises or government agencies retain the rights in the operation of radio broadcast, and the spectrum possession be under the same scope and rights. As a result, MCOT Plc. has continued operating its radio broadcast service under the same frequencies up to the period specified in the said Order.

4. MCOT Plc. established a new unit aiming to increase revenue from digital business in the future and compensate revenue loss in traditional media.

5. The Company entered into the joint operation agreements with 2 private companies as follows:

5.1 True Visions Cable Plc., running the subscription television service. MCOT Plc. earned 6.5% of total revenues generated by True Visions Cable Plc. The minimum revenue is approximately Baht 30 - 35 million per year. This joint operation agreement shall be expired in 2019.

5.2 Bangkok Entertainment Co., Ltd., running the analog television broadcasting service. The Company earned the minimum revenue approximately Baht 200 million per year. This joint operation agreement would be expired in 2020.

6. MCOT Plc. possessed and utilized the 2600 MHz spectrum frequencies. On March 5, 2019, the NBTC resolved to recall the frequencies for reallocation and auction to ensure optimum benefit for telecommunication purpose. On February 12, 2020, the NBTC considered the compensation payment for MCOT. The final conclusion of such consideration was not yet finalized and MCOT was awaiting the official notification from the NBTC.

7. MCOT Plc. possessed 4 plots of land in Bangkok with a total area of 170 Rai, comprising:

- 7.1. 50-Rai plot in Ratchadapisek area
- 7.2. 20-Rai plot near MCOT Head Office
- 7.3. 59-Rai plot in Bang Pai, Phutthamonthon area
- 7.4. 40-Rai plot in Nongkham area

At present, the Company was in the process of preparation of terms of reference (TOR) to select investors for the development of 50 + 20 rais of land. It was expected that the selection of investor would be completed in 2020. The land development project was MCOT's future source of revenue. The cost of this land was priced at Baht 1,164 million in the Company's Statement of Financial Position. After the re-valuation of new market price on December, 2017, the land was priced at Baht 5,032 million (Notes to the Financial Statements, Note 15 on investment Property).

# Nature of the Businesses



MCOT Public Company Limited (MCOT Plc.) is a state enterprise under the supervision of the Office of the Prime Minister. It was registered as a public company limited on August 17, 2004 by mean of the privatization from the Mass Communication Organization of Thailand (M.C.O.T) by virtue of the Capital of State Enterprise Act B.E 2542 (1999), and it was listed on the Stock Exchange of Thailand on October 8, 2004. Later, on November 17, 2004, MCOT Plc. offered its shares in the initial public offering as a listed company on the Stock Exchange of Thailand. The Company's mission in mass communication business is to be the quality organization in media business that engages and moves forward with the Thai society. The core businesses fully operated by MCOT Plc. involve the television business, radio business, Thai News Agency, and digital terrestrial TV broadcast network and facility services. MCOT sets up two subsidiaries; namely, Panorama Worldwide Company Limited and SeedMCOT Company Limited.<sup>1</sup> MCOT Plc. has also operated other businesses under joint operation agreements with two private operators; namely, Bangkok Entertainment Company Limited, the operator of Television Channel 3, and True Visions Cable Public Company Limited, an operator of subscription based television.

## Business Operation Objective

MCOT Plc. has formulated the strategic objective aiming at increasing its competitiveness to be a mass

media organization operating its business with efficiency, creativity, and successfully performs its media roles under the vision of "Sensibly Enable an Equal Access to Creative, Impartial and Timely Content to Audience". The business structure to attain such vision is described below.

## Television Business

MCOT Plc. operated its television business under the analog broadcast system, which was the primary broadcasting technology since the first launch of television business in Thailand. The broadcast of the analog system was terminated in the mid of 2018. In 2014, MCOT Plc. has begun the digital terrestrial television broadcasting network services according to 2 licenses to operate commercial digital terrestrial TV channels at the national level comprising a High Definition (HD) variety and Standard Definition (SD) Family channels, for the period of 15 years from April 25, 2014 to April 24, 2029.

### • 9 MCOT HD (Channel 30)

9 MCOT HD is a television channel in the DTT system for the type of high definition (HD), Channel 30. It is broadcast 24 hours daily through MCOT's digital terrestrial TV network, transmitted to 39 relay stations and more than 129 supplementary stations, covering more than 22 million households or 70.40% of the population nationwide.

<sup>1</sup> The Board of Directors of MCOT Plc. at the Meeting No. 16/2016 on November 22, 2016. resolve to dissolve SeedMCOT Company Limited (operator of FM 97.5 MHz.), a subsidiary of MCOT Plc.





The Channel changed its logo identity and station name to be “9 MCOT HD”. Also, the slogan was changed in 2015 to be “See the World, Enjoy Happiness” in accordance with the increased competition in the digital terrestrial television industry where many channel operators try to capture working-class audience. These changes also responded to advertising buyers who have tended to buy the advertising time on any television channels focusing on teenage and working-age and young viewers. Those logos and slogans have been applied up to now.

MCOT revised 9 MCOT HD strategy by setting programming relevant to demographics of the audience in each time block, to increase competitiveness and align with regulations of the NBTC. The program scheduling was also revised in relations to the audience’s changing behaviors as a result of digital media advancements that brought new options of viewing contents for consumers.

MCOT Plc. placed importance on arranging the program schedule and program formats in line with the Company’s business policy, channel contents, and corporate objectives. The program schedule has been arranged for specific audience in each broadcast period and for key audience of particular programs. The edutainment programs both produced by MCOT Plc. and external producers were added to be able to control the production and obtain rights in selling advertising air time for SPOT or Tie-in. MCOT Plc. also obtained the full ownership right in both content and formats to be broadcast in other digital platforms such as streaming and Line TV. In addition, finished programs were sold in foreign markets under an efficient cost management.

In addition, MCOT Plc. has increased the production of entertainment programs from 32.06% in 2019 to 36.87% in 2020. Most entertainment programs were Chinese series including Chinese fiction, historical period drama, or modern drama. For sport programs, it broadcast the 30<sup>th</sup> SEA Games, so the broadcast percentage of sport programs slightly increased from 3.69% to 4.87%. The overall broadcast programs and production patterns of 9 MCOT HD in 2019 were as follows:

• News and situation report	36.87 %
• Entertainment	30.73 %
• Edutainment	18.41 %
• General Knowledge	9.12 %
• Sports	4.87 %

In 2019, the programs operated by MCOT Plc. decreased from the year 2018 or from 82.02% to 78.36%, and the sharing programs also decreased from 10.42% to 8.39% due to the rising airtime from 7.50% to 13.24%.

#### Average broadcast proportion by production pattern

• Operated by MCOT	Percent (%)	78.36
• Sharing	Percent (%)	8.39
• Airtime	Percent (%)	13.24

For news program, The Thai News Agency has shaped its news presentation style with a focus on promptness, comprehensiveness, and accuracy in forms of general news, news documentaries, interviews with persons related to hot news, live news reports and special scoops covering both headline news and current issues. The production of news program and situation report has been refreshed. News scoops and news footage in different views have been created by using the new shooting equipment, e.g. objective camera, action camera, and drone in order to produce bird-eye-view footages in different perspectives. Social media has been more utilized to present the special news reports. The international news produced by leading and internationally-accepted news agencies has been presented so that the viewers would be able to keep updated with situations around the world. The Thai News Agency has also assigned the news reporting team to various countries to report any interesting news to Thai people. Besides, Sure and Share Center was established to verify news on the online media.

Moreover, several in-house programs produced by Nine Entertain Business Department have been popular, and have generated more revenues consistently such as Nine Entertain program broadcast on Monday-Friday at 11.30 - 12.00 hrs, Tok Mun Bun Teung broadcast on Monday - Friday at 16.15 - 17.00 hrs, etc. The programs’ strengths lie in its presentation styles focusing on informative, creative and impartial entertainment and edutainment reports. The program production is based on MCOT Plc.’s full capacity and technologies to ensure the most up-to-date contents delivered to viewers promptly. Moreover, MCOT Plc. is the leader of entertainment news coverage and constantly provokes hot issues to the public’s eye. MCOT Plc. also used mobile satellite broadcast equipment for live reporting of entertainment news for prompt and

convenient viewing. In addition, MCOT Plc. has expanded the viewer base to new generation of viewers via [www.nineentertain.tv](http://www.nineentertain.tv) and [www.facebook.com/9entertain](http://www.facebook.com/9entertain). The clips have been published broadcast via [www.youtube.com](http://www.youtube.com) and [www.facebook.com/9entertain](http://www.facebook.com/9entertain) that receives more than 4.3 million likes higher than last year. This deemed the entertainment news is most viewed on the social media.

- **MCOT Family Channel (Channel 14)**

MCOT Family is a standard definition (SD) in DTT system on Channel 14 in the category of children, youth and family. This channel is positioned to be a channel that produces and presents creative, programs with joy, useful contents, and inspiration for children, youth, and family. The programs presented on MCOT FAMILY are suitable for general families. In 2018, this channel expanded the audience base to target some women, housewives and elderly.

In 2019, MCOT Plc. has revamped the program scheduling on MCOT Family Channel 14 to be suitable for every family member all the day. The programs included the cartoon, contents, and program advertising various products and the viewers could promptly purchase any products on the screen.

The program scheduling was arranged more suitably and precisely for viewers as follows:

Morning session on 06.00 - 08.00 hrs. and evening session on 16.30 - 18.00 hrs. - Programs for children

Late in the morning - afternoon session on 08.00 - 17.00 hrs. - Programs for female viewers, housewives, health programs, and product presentation program

Night session on 20.00 - 20.15 hr. - Thai royal news.

On 20.15 - 21.00 hrs. - Programs suitable for every family member such as foreign series.

In 2019, the program proportion of MCOT Family Channel was as follows:

• Entertainment	53.55 %
• Edutainment	21.87 %
• News and situation report	13.17 %
• Program Promotion/ Public Services	8.61 %
• Edutainment	2.37 %
• Sports	0.43 %

However, the crucial competition of the digital television business caused the digital television operators to return 7 digital television licenses; this included 14 MCOT Family Channel. As a result, MCOT Plc. stopped the broadcast of this channel on September 16, 2019.

## Radio business

MCOT Plc. fully operates the entire structure of radio business, including production, marketing and management. Under the slogan "Modern Voice for Knowledge-Based Society," MCOT Radio Network broadcasts a wide variety of informative and entertaining radio programs carefully designed to educate and improve the quality of life of the listeners, and to offer public services to local communities and society at large under an image of modern radio station network. The network consists of 62 central and regional radio stations broadcasting in FM and AM frequencies. Bangkok is the base station of the central area broadcasting through 9 radio stations - 7 FM and 2 AM stations-covering service areas in Bangkok and vicinity. The other 53 FM radio stations are located in provinces across the country covering 92.4% of the national area. The population in the target service areas is 93.8%.

Apart from traditional radio broadcast, the network airs its live and rerun on other platforms such as [www.mcot.net](http://www.mcot.net) and smartphone applications by integrating with the Social Network, YouTube, and Facebook.

The Order No. 76/2559 by Head of the National Council for Peace and Order regarding Measures for Promoting Business Operation of Radio Broadcast, Television and Telecommunication for Public Interest defines that the government entities, state enterprises or government agencies, which have operated the broadcast business in accordance with the Broadcasting and Television Business Operations Act of 2008 that have possessed the spectrum in accordance with the Act on Organization for Allocation of Frequencies and Supervision of Broadcasting and Telecommunications Business B.E. 2553 retain the rights in the operation of radio broadcast, and the spectrum possession shall be under the same scope and rights; this enabled the Company to continue its radio broadcast service using the same frequencies for another 5 years.

**Central radio stations** - Each MCOT radio station formulates its position and specific target audiences explicitly. The production and presentation formats or format station of each are as follows:

- **FM 95 MHz "Maha Nakhon Family Look Thung Maha Nakhon"** (Country Music in the City): The station presents Thai country music in a new light, feeding a variety of knowledge and contents. The station was ranked No. 1 most popular radio station across the whole range of target groups for all ages and genders. The programs are hosted by new generations who are young,





modern, well-recognized, informative, and warm. The service areas extend from Bangkok and suburban areas to other provinces around the country via satellite broadcast to MCOT regional radio networks. From constant operational improvements in terms of program and presentation formats and marketing activity designs to raise the station's popularity and maintain target audience base, this station has been ranked No. 1 on the Top 40 chart of Bangkok's most popular radio stations.

- **FM 96.5 MHz "Kluen Kwam Kid"** In-Depth Contents, Profound Thought: The leading thinking media station that has been acceptable and reliable among leaders in every field on every platform. The station is a center that gathers over 100 leading thinkers with different expertise to analyze all important circumstances in politics, economy, society, foreign affairs, technology, and even health under the concept of "Power of Thinkers, Power of Creativity to Unlimited Communications".

- **FM 97.5 MHz "Mellow 97.5 FM"**: Easy listening radio station for working-age listeners under the concept of "Good Mood Music & Work-Life Balance". This station was officially launched on June 23, 2017. It has created all types of contents for working-age listeners to create a balance between life and work while the listeners could relax with music and pleasant atmosphere to reach the life success and more efficient working.

- **FM 99.0 MHz "Active Radio"**: This strong Thailand radio station presents useful programs on sports, tourism, health and recreation under a concept of promoting physical and mental well-being of Thais, and happiness in recreation activities. Featuring sports and health FM 99.0 MHz has been very popular among those who love sports and live a healthy life.

- **FM 100.5 MHz "News Network"**: A top news radio station well-known for its prompt, comprehensive and in-depth news reports and analyses, produced by professional teams from the Thai News Agency. This station is also the host station that broadcasts breaking news broadcast at the top of the hour on all MCOT radio stations nationwide. From constant improvements on operation, the station has been ranked no. 1 or 2 in the same category from Year 2010 - 2018.

- **FM 107 MHz "MET 107"**: An international music station broadcasting newly released and hot hit music in conjunction with hip and trendy lifestyles under the slogan, "For Life and Music". The contents are presented in both Thai and English languages. It also broadcasts news contents from several global news

agencies such as BBC, VOA, Radio Australia, and OANA. In 2017, FM 107 MHz "MET 107" has been ranked the top station among other 5 stations in the same category.

- **AM 1143 - "Kluen Puen Ruam Tang"** (Travel Companion): The station's daily broadcast focuses on knowledge, useful information, news updates and food for thoughts for general audiences from Monday-Sunday. Some of the highlights are knowledge and inspiring ideas from the Philosophy of Sufficiency Economy as well as moral and ethical guidelines for daily life.

- **AM 1494 "Kluen Pleng Dee Mee Sara Koo Kam Kid Like Station"**: The first radio station for aging society broadcast on both main and online media. It presents songs, art and culture, knowledge, and health and living to support the aging society in Thailand.

**MCOT Local Radio Stations** The regional radio networks produces programs for local radio stations. The production and presentation format is based on public and local interest. Each program contains both knowledge and entertainment (edutainment), and allows public participation. The programs may be categorized into 3 as follows:

- **Local Programs**: Designed with local interest, such as "MCOT for Communities" "Voice of Thais", which allow listeners to raise complaints or share views on their local problems.

- **National Network Programs**: They included Good Morning ASEAN program broadcast every day on 07.00 - 07.30 hrs.; Kao Tan Kao program broadcast every day on 07.30 - 08.00 hrs.; Thieng Wan Tan Kao program broadcast every day on 12.00 - 12.30 hrs.; Krob Kruang Ruang Kao program broadcast every day on 18.05 - 18.45 hrs.; royal news broadcast every day on 20.00 - 20.03 hrs.; and Song Moom Kao program broadcast every day on 19.00 - 19.30 hrs.

The news program of the Thai News Agency was also broadcast from the host station FM 100.5 MHz to every MCOT regional station across the country at the top of each hour.

- **Nationwide programs**: A radio production project for simultaneous broadcasting nationwide to connect listeners around the country with various sources of news and information promptly and seamlessly. Four central host stations, which included FM 95 MHz

"Maha Nakhon Family Look Thung", FM 96.5 MHz "Kluen Kwam Kid", FM 97.5 MHz "Mellow", FM 99 MHz "Active Radio", and FM 100.5 MHz "News Network", to deliver the programs, news, contents, and entertainment issues through the satellite to all 53 radio stations of MCOT Plc. in various provinces.

• FM 95 MHz "LTM FM 95 MHz  
Look Thung Maha Nakhon"

Monday - Sunday	on 00.00 - 07.00 hrs. (Look Thung Maha Nakhon Super Station)
Monday - Sunday	on 19.30 - 20.00 hrs. (Maha Nakhon News Maha Nakhon Rob Tis)
Monday - Friday	on 22.00 - 00.00 hrs. (Look Thung Maha Nakhon Super Station)
Saturday - Sunday	on 22.00 - 00.00 hrs. (Sao-Athit Hit Pen Pises)
Saturday	on 08.00 - 12.00 hrs. (Sao-Athit Hit Pen Pises) and broadcast to another 22 stations
Sunday	on 08.30 - 12.00 hrs. (Sao-Athit Hit Pen Pises) and broadcast to another 22 stations

• FM 96.5 MHz "Kluen Kwam Kid"

Monday - Sunday	on 12.30 - 13.00 hrs. (Thinking Network)
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• FM 99 MHz "Active Radio"

Monday - Friday	on 20.00 - 21.00 hrs. (Sports Variety)
Saturday - Sunday	on 20.00 - 22.00 hrs. (Soccer Live Report)
Monday - Friday	on 21.00 - 22.00 hrs. (Criticizing Thai Football)

• FM 100.5 MHz "News Network"

Monday - Sunday	on 07.00 - 07.30 hrs. (Good Morning ASEAN)
Monday - Sunday	on 07.30 - 08.00 hrs. (Gaw Tan Kao)
Monday - Sunday	on 12.00 - 12.30 hrs. (Thieng Wan Tan Kao)
Sunday	on 13.00 - 14.00 hrs. (Kaset Tuo Thai)

Monday - Sunday	on 18.00 - 18.45 hrs. (Krob Krueng Rueng Kao)
Monday - Sunday	on 20.00 - 20.03 hrs. (Royal News Reports)
Monday - Friday	on 19.00 - 19.30 hrs. (2 Moom Kao)
Saturday	on 19.00 - 19.30 hrs. (Tuo Thai ASEAN)
Sunday	on 19.00 - 19.30 hrs. (Tis Tang Kao)

And 5 - minute newsbreaks at the top of the hour, 13 breaks a day.

Moreover, MCOT Plc. has initiated a cluster production format to create region-specific programs for local listeners. Cluster stations present local programs that are fresh and unique. The program popularity is added by producing a program by a local radio station, which would be broadcast in other local radio stations in the same region. Major station clusters are as follows:

1. Upper North Cluster  
"Pued Ban Paeng Muang Chuame Witee ASEAN"  
(Welcome to the ASEAN Ways)
2. Lower North Cluster  
"Nua Lang Sang Krasae"  
(Trendsetting by Lower Northerners)
3. Upper North East Cluster  
"Kao Chuam Jai Thai Esan"  
(The Northeastern Connection)
4. Lower North East Cluster  
"Chaay Tawan"  
(Sunrise in the Lower Northeast)
5. Upper and Lower North East Cluster  
"Suk Tuk Kao" (Happy News)
6. Central and East Cluster  
"Modern Green"
7. Upper South Cluster  
"Dan Din Tin Tai"
8. Lower South Cluster  
"La Pae Lae Tai" (Looking South)

## The Thai News Agency

The Thai News Agency is the Company's center for production, collection, storage and dissemination of neutral, accurate, reliable and timely news and information based on professional standards. The contents are delivered through different media platforms operated by MCOT Plc., including television and radio, online digital media, social media and SMS via mobile





phones, and news exchange with foreign alliances. The Agency is one of centers for sharing and distributing Thailand's news to countries around the world.

Currently, The Thai News Agency offers an appropriate proportion of Thai and international news in forms of general report, news documentaries, interviews with persons related to spotlighted issues, live reports, and special scoops. The Thai News Agency has provincial offices located in four regions: Central and Eastern News Center, Northern News Center at Chiang Mai province, Northeastern News Center at Khon Khen province, and Southern News Center at Hat Yai District in Songkhla province. The sources of international news presented were mainly from the world's recognized and reliable news agencies such as Agence France Press (AFP), Associated Press (AP), APTN (Associated Press Television News), SNTV (Sport News Television), China Central Television (CCTV), Deutsche Welle (Germany), Korean Broadcasting System (KBS), Japan Broadcasting Corporation (NHK), Reuters and Reuters TV.

In addition, the Thai News Agency is a member of ASIAVISION, a news agency of ABU (Asia-Pacific Broadcasting Union) and a network for exchanging TV news with 34 TV stations from 31 countries and territories. The network directly feeds news from country members for broadcasting in Thailand and vice versa. The Thai News Agency is also the partner of EBU (European Broadcasting Union) and ASBU (Arab States Broadcasting Union). The Thai News Agency is also a member of OANA (Organization of Asia-Pacific News Agencies), which provides direct news exchange among 44 members from 35 countries; therefore, various news are shared directly.

The International News Department of the Thai News Agency plays a major role in ASIAVISION, in terms of management and information sharing. The executive of the Thai News Agency has been selected the Chairman of ASIAVISION for 2 terms from Year 2005 - 2014. In 2019, the Thai News Agency was given the Best News Story of the Month or AVN Monthly Award in November.

Apart from international news alliances, the Thai News Agency has participated in the ASEAN Exchange and Cooperation project with news agencies in 9 ASEAN member countries, i.e. Lao PDR, Indonesia, Malaysia, the Philippines, Singapore, Myanmar, Vietnam, Cambodia and Negara Brunei Darussalam.

The Thai News Agency provides news services through various platforms as described below.

## 1) Television

(1) Live news reporting programs produced by the Thai News Agency are:

- MCOT HD (30) News products were divided into main news programs, e.g. Lunch News, Evening News, and breaking news at the top of each hour with news bar provided for all of these main news programs. Other news programs included Chao Chuan Kui (Morning Talk), Ruang Plob Kum (News at Twilight), Kruk Kao Lao Praden (News Issue Talk), Ku Kao Sao Athit (News Duo on Weekend), Kub Kao Krob Pardon (All about News), Natee Long Toon (Investment Minute), Kao Dung Kam Wela (News Across Time), and Lok Lao Rang (News Talked by the World).

- MCOT Family SD (14), e.g. Koo Kao Lao Tunk Rueng (Duo News Talks).

## 2) Radio

- Production of breaking news broadcast at the top of the hour on MCOT radio stations nationwide from 08.00 - 23.00 hrs.

- Production of news programs for FM 100.5 MHz host station to be broadcast simultaneously nationwide. The programs included:

- Kao Tan Kao  
broadcast daily from 07.30 - 8.00 hrs.
- Sarup Kao Pak Tieng  
broadcast daily from 12.00 - 12.30 hrs.
- Krob Kreung Rueng Kao  
broadcast daily from 18.25 - 19.00 hrs.

- Production of Suen Aksorn program (Garden of Literary Works) for FM 100.5 MHz broadcast daily from 03.00 - 04.00 hrs. (The programs were recorded on CDs to be donated to the Foundation for the Blind) as part of the corporate social responsibility initiative of the local news unit.

## 3) Digital media

e.g. online media (website), social media, Facebook, YouTube, Line, Instagram, and Twitter. Except the regular news presentation, Facebook Live program was also produced pursuant to each customer's specific demand to increase revenue, e.g. Tam Ma Ha Ngern program.

## Digital Terrestrial Television Network and Facility Services at National Level

The provision of Digital Terrestrial Television Network and Facility Services at National Level allows linkage system for transmitters or radio or television broadcast used for distributing public news and information or station programs, regardless of types of

transmission media conducted media, frequency, spectrum, electromagnetic or others.

MCOT Plc. has installed equipment for providing DTT broadcasting services in the Second Generation Digital Terrestrial Television Broadcasting System (DVB-T2) in compliance with the NBTC's notification. The DVB-T2 technology is widely selected by leading network providers overseas. The equipment for television signal transmission consists of devices for compressing and compiling audio, visual and data signals into one batch before transmitting it to the destination networks under DVB-T2 standard. These services necessarily require:

- Host stations consisting of SD/HD Encoder, Multiplexer, DVB-T2 Gateway, etc.
- Transmission equipment consisting of digital television signal transmitters and receivers from base stations.
- Signal connectors via satellite and fiber optic.

In the meeting held on June 17, 2013, the NBTC granted an approval for MCOT Plc. to be one of the four DTT network providers who were already granted the license to operate commercial digital terrestrial TV channels for 15 years, starting from 17 June 2013 to 16 June 2028.

Such license creates business opportunities for MCOT Plc. as the sole mass communication business operator to provide fully integrated digital television services. This advantage becomes another revenue generating channel for MCOT Plc. The provision of digital television network services began in April 2014 with the service capacity for 6 Standard Definition channels and 2 High Definition channels. The number of channels and service rates must be revised when any channel operators select High Definition services. The target clients of MCOT Plc. are:

- Commercial DTT operators
- Public services DTT operators
- Community services DTT operators

Currently, MCOT Plc. provides its services for commercial DTT channels via the national digital terrestrial spectrum to the following operators:

- 1) High Definition television
  - MCOT Variety HD on Channel 30 operated by MCOT Plc.
  - Thai Rath TV on Channel 32 operated by Triple V Broadcast Co., Ltd.

## 2) Standard Definition television

- MCOT Family on Channel 14 operated by MCOT Plc.  
Broadcast was terminated on September 16, 2019
- Spring News on Channel 19 operated by Spring News Television Co., Ltd.  
Broadcast was terminated on August 15, 2019
- Voice TV on Channel 21 operated by Voice TV Co., Ltd.  
Broadcast was terminated on September 1, 2019
- Parliament TV on Channel 10 operated by The Secretariat of the House of Representatives (first broadcast on July 2014)

MCOT Plc. has expanded its DTT network by installing the infrastructure on all 4 main stations, and the network in 39 main stations and 129 supplementary stations to cover 95.1% of total households from June 15, 2017 onward. This is in accordance with the requirements of the NBTC enable audience to view the programs via TV terrestrial television receiver with DVB-T2 installed inside (built-in Tuner) and via Set top Box.

Apart from the provision of infrastructure in such 4 main stations, MCOT Plc. has made additional investment in other equipment to provide its service in the digital network. MCOT Plc. has also planned to lease such infrastructure to other network service providers.

## New Media business

### • Satellite TV business in C band

Thai Com 5 Satellite TV signal service in C-band system - MCOT Plc. has used the remaining capacity (from Modernine TV broadcast) on Thaicom 5 C-band Global Beam, to provide the satellite TV rental services to other satellite TV operators who operate Free-to-Air services. The satellite signal covered more than 120 countries across the world in 4 continents, e.g. Asia, Europe, Australia, and Africa (excluding America).

### • Digital media business

The digital media business of MCOT Plc. is designed for the production and dissemination of contents via all online platforms, including video, still image, sound, and articles for live and on-demand consumption. Therefore, the consumers are able to access to the digital media of MCOT Plc. everywhere





and every time on websites and applications handled by MCOT Plc., and also via certain external platforms where MCOT Plc. disseminates its contents under the official accounts, e.g. YouTube, Facebook, LINE, Instagram, AIS Pay, Hooq.

MCOT creates and produces all types of contents, either live, streaming, video-on-demand, Podcast, and articles by using some tools to analyze the data consumption on all online platforms, and only interesting and hot issues will be selected. The content brands of MCOT Plc. are various and cover the consumers' specific interest.

The digital platform service business of MCOT Plc. is to provide the platform service invested by MCOT Plc., which may be solely managed by itself or jointly undertaken with some alliances. There are two groups of platform service users: content producer; and content consumer. There are several types of platform service fee, e.g. revenue sharing, monthly service fee, or monthly membership fee, etc.

- **MCOT Academy**

MCOT Academy is the mass media training institute of MCOT Plc. for generating revenues from non-broadcast businesses under the name of "MCOT Academy". It has been equipped by a large group of qualified and experienced professionals as well as knowledge base in mass media, which are internal resources of MCOT Plc. MCOT Academy provides a wide range of mass media training courses designed for mass media professionals and other persons interested in mass media for their preparedness, knowledge acquisition, and professional skill development in mass media and other related fields. In addition, a special training program "Making the CEOs of Thailand" was designed to enhance branding and communication skills and experiences of participants, given by media professionals and branding experts. The participants were also provided an opportunity to pay a visit to successful organizations domestically and internationally. In 2019, "Making the CEOs of Thailand, Class 2", was successfully organized and participated by executives from government and private sectors and well-known key speakers.

- **MCOT Talent**

Business of managing artists' image and potential development MCOT Talent Management is a core division responsible for managing its artists and developing their skills

to create added values. This division also joins hands and gives support to other related internal agencies to generate revenues for MCOT Plc.

The artists under MCOT Plc. are required to be under management of MCOT Talent Management of Television Office. The artists are categorized as follows:

**(1) News presenters of Thai News Agency -**

In 2019, there were 10 artists who generated revenues from working as news presenters of Thai News Agency, and MC for either internal or external agencies under the management of MCOT Talent Management, Television Office; and

**(2) Program hosts -** A group of artists who generated revenues from working as program hosts for any programs broadcast via 9 MCOT HD Channel 30, and for any events arranged by the internal organizations and other external organizations. There were 6 artists in this group under the management of the artist management division, the Television Office.

- **Intellectual Property Business**

Business Development Office has operated a non-broadcast business in support of the Company's program production and broadcast for the best business interest, e.g. intellectual property business. The tangible actions started in 2017 as described below:

**(1) To gather all intellectual properties of MCOT Plc. together with its existing copyrights and industrial properties in forms of patent and trademark to add revenues for the Company's business.**

**(2) To manage intellectual properties of MCOT Plc. through procuring, selling, leasing, exchanging, gathering, caring, and managing any privileges for the Company's interest.** In 2017, MCOT Plc. generated revenues from granting broadcast licenses of a documentary in honor of H.M. the King entitled "Terd Klao" to True4U Station Co., Ltd., and a documentary in honor of H.M. the King entitled "Nai Duang Jai Ni Run" to Phunyaphat Enterprise Co., Ltd. (Boomerang), the Government Housing Bank, Government Lottery Office, and Ministry of Social Development and Human Security. It was apparent that the establishment of the intellectual property strategy was essential in the current business competition allowing MCOT to generate more revenue.

In 2018, MCOT Plc. set up a working group in charge of assessing the value of the Company's intellectual properties, managing those intellectual

properties as protected by law, formulating the Company's copyright and intellectual property policy to be a practice guideline mutually implemented by the Company's employees, business partners, and alliances, shaping the policy and guideline of intellectual property assessment in the same direction, handling the data bank management system to be used as the Company's central database, and utilizing such intellectual properties to generate higher revenues and business value for the Company. This working group also has duties of compiling, categorizing, selecting, and preparing the management process for contents, copyrights, and intellectual properties of MCOT Plc. for its systematic revenue development. MCOT Plc. prepared to distribute these intellectual properties in local and foreign markets.

Apart from actions undertaken under the guidelines of intellectual property management formulated by the working group for intellectual property assessment, the Business Development Office, in collaboration with the Television Office and Thai News Agency initiated the intellectual property development project by developing various footages, still image and animation under the copyright of MCOT Plc. in different styles to be distributed via online and offline platforms. This approach could generate revenues for MCOT Plc. in the future together with license granting to business partners, alliances, and agencies for the use of intellectual properties of MCOT Plc. subject to general and business objectives.

In 2019, MCOT Plc. in collaboration with Small and Medium Enterprise Development Bank of Thailand or SME D Bank initiated "SME D Digital Market Place" to jointly drive and develop the market, and broaden the trading opportunities for Thai SME entrepreneurs. This also helps develop and broaden the product distribution channels publicized through the television and integrated E-Commerce system. MCOT Plc. also signed an MOU with Thailand Institute of Scientific and Technological Research (TISTR), which allows both organizations to integrate their knowledge base together for further business development and revenue earning.

#### • Non-broadcast Business under Development for Revenue Earning

##### 1. Business on 2600 MHz in MMDS system

The 2600 MHz frequencies were allocated to MCOT Plc. by Post and Telegraph Department to provide the subscription television service in accordance with the

resolution of the Council of Ministers in 1990. In this regard, MCOT Plc. and a private company have provided the said service. After the private company had terminated its subscription business, MCOT Plc. decided to manage and utilize this frequency by itself. The Company requested a permission to switch from the analog broadcast technology to the digital broadcast technology in the form of Broadband Wireless Access: BWA in line with technological changes.

In 2010, MCOT Plc. executed a business contract on the subscription television service on MMDS with Playwork Co., Ltd. that had duties of managing and supplying the service system equipment such as membership management system, content management system, and system platform, etc. Playwork Co., Ltd. was also responsible for accounting, marketing, advertising, public relations, and sales promotion activities, as well as any other related or subsequent actions in providing the subscription television service on 2600 MHz in MMDS system. Upon the expiration of the contract, ownership in all facilities and equipment in the service system under this project would be transferred to MCOT Plc.

Later, the NBTC sent a letter dated March 11, 2019 regarding the return of unused frequencies or use is not worth it or to use it for more worthwhile for the frequency bands of 2500 - 2690 MHz in the amount of 190 MHz from 3 following licensees:

- MCOT (for frequency bands of 2636 - 2608 MHz and 2616 - 2690 MHz in the total of 146 MHz)
- Royal Thai Army Signal Department
- Directorate of Joint Communications, Royal Thai Armed Forces Headquarters

MCOT Plc. submitted a reply letter to the NBTC on June 10, 2019 to confirm the return of all frequencies, and MCOT Plc. would specify the expenses and opportunity cost to the Sub-committee. Up to now, MCOT Plc. has been waiting for the official consideration outcome for the compensation payment from the NBTC.

##### 2. Property business

Plots of land in Bangkok and other provinces under ownership of MCOT Plc. deem important investment assets for its long-term revenue generation. A 50 - Rai plot of land at Wattanatham Road, Huay Kwang, Bangkok is considered to have a high potential. It is located in a new business zone, close to Thailand's Cultural Center and the MRT orange line. Therefore, the unique selling point of this land is presented. MCOT Plc. has assigned Thammasat University Research and Consultancy





Institute to be the Company's consultant in conducting a feasibility study on the development of this land for more revenues under Private Investments in State Undertakings Act B.E. 2556. The market sounding and public hearing have also been carried out in order to obtain the mix-used development project guideline. The area would be divided into 3 zones: Zone A in an area of 20 Rai; Zone B in an area of 20 Rai; and Zone C in an area of 10 Rai. The management plan was as follows:

Zone A and B - On process of selecting the investors, and the private company will run the project and lease the land from MCOT Plc.

Zone C - MCOT Plc. in collaboration with Office of Knowledge Management and Development (Public Organization) (OKMD) for an establishment of the National Knowledge Center (NKC) to be in line with the human development under the National Strategy.

However, such project is a mega and high-value project; therefore, it must be undertaken under the Private Investment in State Undertaking Act, B.E. 2556. The project has already started subject to the established procedure and it is expected that the invitation to investors would be announced by the first quarter of 2020.

### **Subsidiaries and businesses under joint operation agreement**

#### **Subsidiaries**

##### **Panorama Worldwide Company Limited**

Panorama Worldwide Company Limited was established on November 21, 2003 as a subsidiary of MCOT Plc. who holds 49 % of the company's total shares. The subsidiary is a producer and distributor of television programs and documentaries for local and international television stations, cable TV stations, satellite TV stations and digital TV stations. It also produces video and public relations materials for public and private sectors, and sells stock footages to documentaries producers in Thailand and abroad.

Panorama Worldwide has suffered the liquidity problem in its business operation as the revenues earned could not cover the expenses incurred, which would result to its business operation potential in the future. Therefore, the meeting of the Board of Directors of MCOT Plc., No. 2/2019 dated February 26, 2019 resolved to terminate the business operation of Panorama Worldwide and all existing obligations would be attained.

### **SeedMCOT Company Limited**

SeedMCOT has operated all types of entertainment businesses, and advisory service, for example, the organization of concerts, stageplay, and fashion shows, the trading of cinema camera, Video recorder, cassette player and television materials transmitter (video), movie projector, slide projector, all types of films, and film editing equipment. The nature of business involves the production of radio programs in FM system (SEED 97.5 FM), the organization of concerts, the production of television programs, the production of music and other digital products, and other business operations. However, SEED MCOT Co., Ltd. has suffered a loss since 2014 and its situation worsened. Therefore, at the meeting of the Board of Directors, No. 16/2016 on November 22, 2016 passed the resolution to dissolve SEED MCOT Co., Ltd. (FM 97.5 MHz), a subsidiary of MCOT Plc., due to liquidity in business operation from sharp decline in revenues as a result of the change in radio listening behavior of the listeners. At present, it has been under the process of claiming refund for corporate income tax from the Revenue Department. For FM 97.5 MHz, MCOT Plc. has adapted its model to be suitable for the listeners' current behavior for better operating efficiency under MCOT's management.

### **Joint Operation Business**

MCOT Plc. has entered into joint operation agreements with private operators, earning revenues in the form of reward from 2 main joint businesses, as follows:

- Joint operation with Bangkok Entertainment Company Limited (BEC) in running Television Channel 3 and air time leasing to radio programs and advertisements on FM 105.5 MHz.
- Joint operation with True Visions Cable Plc. in running subscription television service through cable, which will be expired in December 31, 2019.

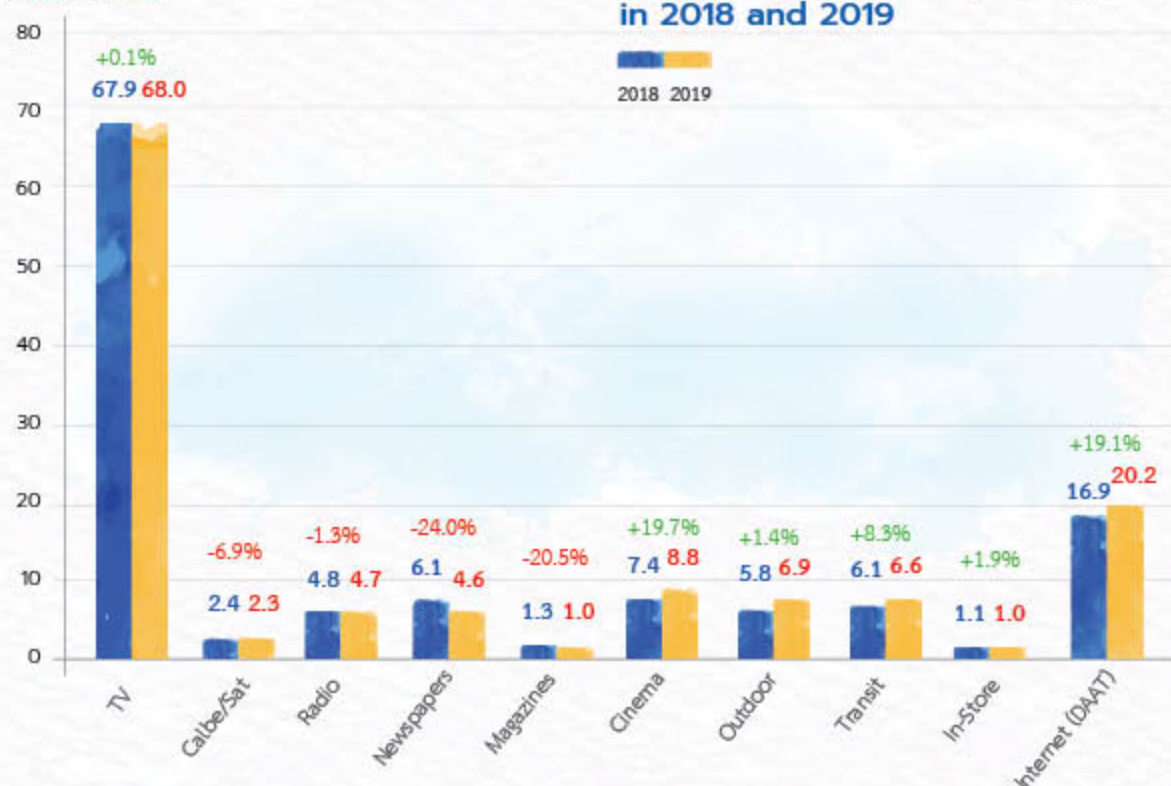
The Joint Operation Agreement for the subscription television service between MCOT Plc. and True Visions Cable Plc. ended on December 31, 2019.

# Industry Overview and Competition

The overall advertising spending in 2019 totaled Baht 124,267 million, an increase of 3% if compared with the spending amount of Baht 120,885 million in 2018. Printing media has been most impacted such as newspaper with a decline of 24.0%, magazine with a decline of 20.5%, cable and satellite with a decline of 6.9%, and radio with a decline of 1.3%. Meanwhile, the media that have enjoyed higher growth were media in movie theaters with an increase of 19.7%, internet with an increase of 19.1% (data from DAAT), mobile media with an increase of 8.3%, advertising media in shopping malls with an increase of

1.9%, outdoor media with an increase of 1.4%, and television media with an increase of 0.1%. The first three industries spending most advertising budget in 2019 were the food and beverage industry in the amount of Baht 18,335 million, the personal care and cosmetic industry in the amount of Baht 14,443 million, and the media and marketing industry in the amount of Baht 13,505 million. These three industries have spent more advertising budget if compared with the year 2018, especially the media and marketing industry from the growth of 31% in direct sales.

Million Baht



Source: Nielsen Media Research (Thailand) Co., Ltd. and Digital Advertising Association (Thailand) (DAAT)

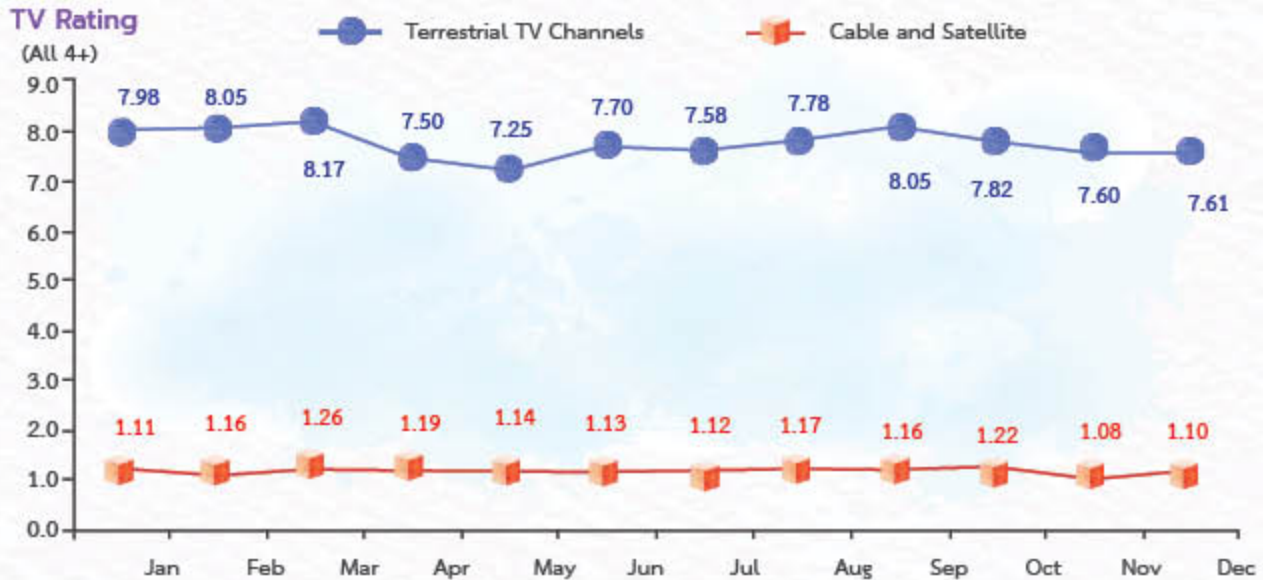
In 2019, the impact of digital disruption in the media industry has resulted to the changing media consumption behavior among consumers. Meanwhile, many entrepreneurs have cut their advertising budget in media when the sales volume did not reach the target due to the fluctuating economic circumstances. The traditional media operators such as magazine and newspaper were less favored until many of them had to close down. This situation continued from the

previous year while the remaining media operators, especially television, had to compete with each other by reducing the advertising rate, and offering more promotions because the consumers have changed their behavior of watching television from 4-5 hours a day to 2 hours a day, but spending time to use the internet for 7 hours a day. However, the television media continued to be the group obtaining the highest proportion of advertising budget, followed by internet.



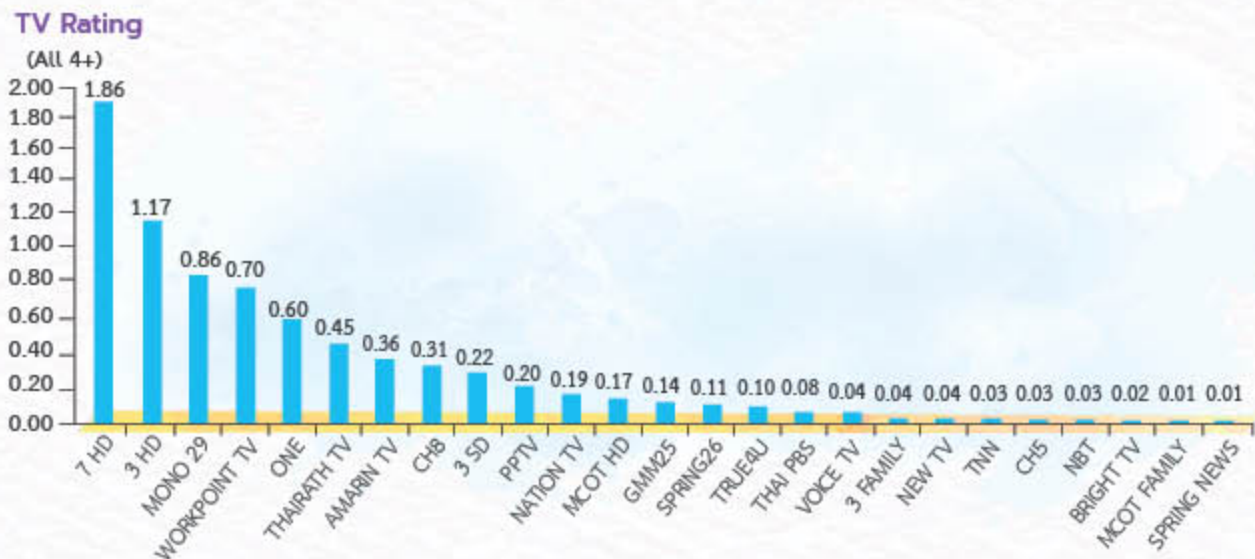


## Television Program Rating by Platform in 2019



Source: Nielsen Media Research (Thailand) Co., Ltd.

## Television Rating in 2019



Source: AGB Nielsen Media Research (Thailand) Co., Ltd.

For the advertising industry in 2019, it is anticipated that the advertising budget will not be increased due to several negative economic factors, which give the material impact to Thailand's economy. It is predicted that Thailand's GDP in 2020 will grow in the range of 1.5-2% due to Thai Baht appreciation giving the great impact to Thailand's exporting and tourism, China-USD trade war, delay of the fiscal year 2020 budget, drought, and COVID-19 outbreak.

The digital television tends to shrink in this year. Although there are fewer operators who returned the television licenses for 7 channels, the advertising budget spent through such channels has been spent in other media or in arranging the direct promotion activities because the new generations prefer spending their time via online media.

รายการดี ซีรีส์ดัง ที่คุณไม่ควรพลาด

MCOT  
HD 30

MCOT HD 30

**เจาะลึกทั่วไทย**  
inside thailand

เร็ว...ลึก...ตกหลุมรักแล้ว!!  
ขย่ายเรื่องราว...เขย่า!! ทุกประเด็น  
จันทร์ - ศุกร์ | เวลา 08.00 น.

MCOT HD 30

**เรื่องอื้อพลบค่ำ**

ทุกวันจันทร์ - ศุกร์ | 16.45 น.  
ทางช่อง 9 MCOT HD หมายเลข 30

MCOT HD 30

เจาะลึกวัดดัง!! เกจิที่ลือลือ...  
วัฒนธรรมลือลือ...ปณานันทเถาษา

**เจ้ากรรมนายเวร**  
ดงกระป๋อง

ทุกวันอาทิตย์  
17.00 น.

MCOT HD 30

**กระบี่ไฉ่**  
ยุทธจักร

The Wishing Prince Wonders  
ทุกวันพฤหัสบดี - ศุกร์  
เวลา 14.00 น.

MCOT HD 30

**ดาบมังกรหยก**  
HEAVENLY SWORD DRAGON SLAYING SABER

ทุกวันเสาร์ | 14.00 น.

MCOT HD 30

**เจินเจิน**  
มังกรสู้ภัยพิบัติ

ทุกวันจันทร์ - พุธ | 14.00 น.

MCOT HD 30

**รักมันส์**  
บันทึกรัก

ทุกวันอาทิตย์ - ศุกร์ | 16.00 น.  
ทางช่อง 9 MCOT HD หมายเลข 30

MCOT HD 30

**เฮฮา**  
ภาษาสัตว์

ทุกวันเสาร์ เวลา 06.00 น.

MCOT HD 30

**พุงด้วยใจ**  
ไปสู่ฝัน

ทุกวันพฤหัสบดี - ศุกร์ | 23.00 น.



อาทิตย์



จันทร์ - อังคาร



พุธ - พฤหัสบดี

**5 วันเต็ม...** จันทร์ - พฤหัสบดี | 18.00 น.  
อาทิตย์ | 19.00 น. เป็นต้นไป

**สด!!ทุกวัน** ทางช่อง 9 MCOT HD หมายเลข 30



# Shareholding Structure



# Shareholding Structure

## Company's Assets

As of December 31, 2019, the registered capital of MCOT Plc. is Baht 3,835,000,000, consisting of 767,000,000 ordinary shares at a par value of Baht 5 each. The paid-up capital of MCOT Plc. is Baht 3,435,496,050, consisting of 687,099,210 common shares at a par value of Baht 5 each.

## Shareholders

As of the book-closing date on March 14, 2019, of the total number of shareholders of 19,758, the number of major shareholders accounts for 77.28%, while that of minor shareholders accounts for 22.72%.

### A list of MCOT's top 10 shareholders is as follows:

No.	Shareholders	Shares	% of Shareholding
1.	Ministry of Finance	452,134,022	65.803
2.	The Government Savings Bank	78,865,978	11.478
3.	Mr.Sompong Arpartnanon	8,172,500	1.189
4.	Mrs.Mayuree Wongkaewcharoen	6,500,000	0.946
5.	Mr.Sophon Mitpanpanich	6,360,400	0.926
6.	Mr.Chanchai Kultavarakorn	6,000,000	0.873
7.	Social Security Office	5,584,900	0.813
8.	Mr.Perawat Tammapiimon	5,520,000	0.803
9.	Mr.Thanaphat Tanyawatapichot	5,260,000	0.766
10.	Mr.Suparuek Mongkolsamai	3,970,000	0.578

บริษัท อุตสาหกรรม  
ไฟฟ้า (มหาชน)

41

MCOT Plc.

Source: Thailand Securities Depository Co., Ltd.

The Ministry of Finance and Government Saving Bank remained the sole major shareholders on behalf of the state, which in part dictated MCOT's management policy under an approval of MCOT's Board of Directors. Each of the aforesaid major shareholders nominated a director to the Board in accordance with the procedures stipulated in the regulations of the State Enterprise Policy Determination and Governance, which would be further considered and approved by the shareholders' meeting.

## Limitations on foreign shareholders

MCOT has determined the limit on foreign ownership of its shares to a maximum of 15% of the Company's paid-up capital.

## List of Directors and their Shareholding Status

Name	Position	As of December 31, 2018		As of December 31, 2019	
		% Of Shareholding	% Of indirect Shareholding	% Of Shareholding	% Of indirect Shareholding
1. Pol.Lt.Gen.Jatupol Panraksa	Chairman	-	-	-	-
2. Mr.Thawatchai Arunyik	Independent Director	-	-	-	-
3. Mr.Thanawat Sungthong	Independent Director	-	-	-	-
4. Mrs.Pattaraporn Vorasaph	Director	-	-	-	-
5. Mr.Sommaik Lakananuruk	Director	-	-	-	-
6. Prof.Parichart Sthapitanonda	Independent Director	-	-	-	-
7. Mr.Suvit Nakpeerayuth	Independent Director	-	-	-	-
8. Mr.Piset Chiyasak	Independent Director	-	-	-	-
9. Mr. Montri Sanghirun	Independent Director	-	-	-	-
10. Mr.Boonson Jenchaimahakoon	Director	-	-	-	-
11. Mrs.Rachadaporn Rajchataewindra	Independent Director	-	-	-	-
12. Mr.Marut Buranasetkul	Independent Director (Until 10 January 2020)	-	-	-	-
13. Mr.Kematat Paladesh	President	-	-	-	-

## List of Directors who resigned or retired from the Company in 2019 and their Shareholding Status

Name	Position	As of December 31, 2018		As of December 31, 2019	
		% Of Shareholding	% Of indirect Shareholding	% Of Shareholding	% Of indirect Shareholding
1. Gen.Chatchalerm Chalermsook	Chairman	-	-	-	-
2. Mr.Veerarak Kositpisal	Vice Chairman	-	-	-	-
3. Mr.Jirachai Moontongroy	Director	-	-	-	-
4. Mrs.Pantip Sripimol	Director	-	-	-	-
5. Mrs.Patareeya Benjapolchai	Independent Director	-	-	-	-
6. Miss Sirikul Laukaikul	Independent Director	0.00436	-	0.00436	-

**Remark:** In accordance with Section 5(8) of the Standard Qualifications of State Enterprise Directors and Officials Act, B.E. 2518 (1975), a director of State Enterprise shall not be a shareholder of such State Enterprise or a shareholder of a juristic person in which such State Enterprise holds shares. However, this provision shall not apply to the director who is not a government official, official or employee holding a permanent position in or receiving a salary from a central administration, provincial administration, local government organization or other state agency, and such director holds shares in the amount not exceeding 0.5% of the paid-up capital of the State Enterprise of which he is a director, or of the juristic person in which the State Enterprise that he is a director holds shares.





## List of Executives and their Shareholding Status

Name	Position	As of December 31, 2018		As of December 31, 2019	
		% Of Shareholding	% Of indirect Shareholding	% Of Shareholding	% Of indirect Shareholding
1. Mr.Nanthasit Leksrisakul	Executive Vice President and Chief Strategy and Financial Officer	-	-	-	-
2. Miss Krisana Ubolpheng*	Senior Vice President Office of Accounting and Finance	-	-	-	-
3. Mr.Somma Suwannawong	Senior Vice President Office of Corporate Strategy and Risk Management	0.000013	-	0.000013	-
4. Mrs.Kanlaya Lohitkhup	Senior Vice President Office of Asset Management	0.00478	-	0.00478	-
5. Mr.Thanin Thavonsassanavong	Senior Vice President Office of Engineering Network	0.000116	-	0.000116	-
6. Mr.Wisuth Komwatcharapong	Senior Vice President Office of Radio	-	-	-	-
7. Ms.Malin Ponteerasatian	Senior Vice President Office of Digital Business	-	-	-	-
8. Mr.Khajohnsak Jaturapattaranon	Senior Vice President Office of Internal Audit	-	-	-	-
9. Mrs.Chothip Norasretkul	Senior Vice President Attached to the President	-	-	-	-
10. Miss Ubonwan Nontabooh*	Vice President of Finance Department	0.0000008	-	0.0000008	-
11. Miss Salinee Chimwaroon*	Vice President of Accounting Department	-	-	-	-

## List of Executives who retired from the Company in 2019 and their Shareholding Status

Name	Position	As of December 31, 2018		As of December 31, 2019	
		% Of Shareholding	% Of indirect Shareholding	% Of Shareholding	% Of indirect Shareholding
1. Mr.Thanachai Wongthongsri	Executive Vice President and Chief Corporate Support Officer (retiring on September 30, 2019)	0.000046	-	0.000046	-
2. Mr.Kanit Budsabong	Senior Vice President Attached to the President (retiring on September 30, 2019)	-	-	-	-

**During the year of 2019, there was no change of ownership of MCOT's shares held by MCOT's directors and top management.**

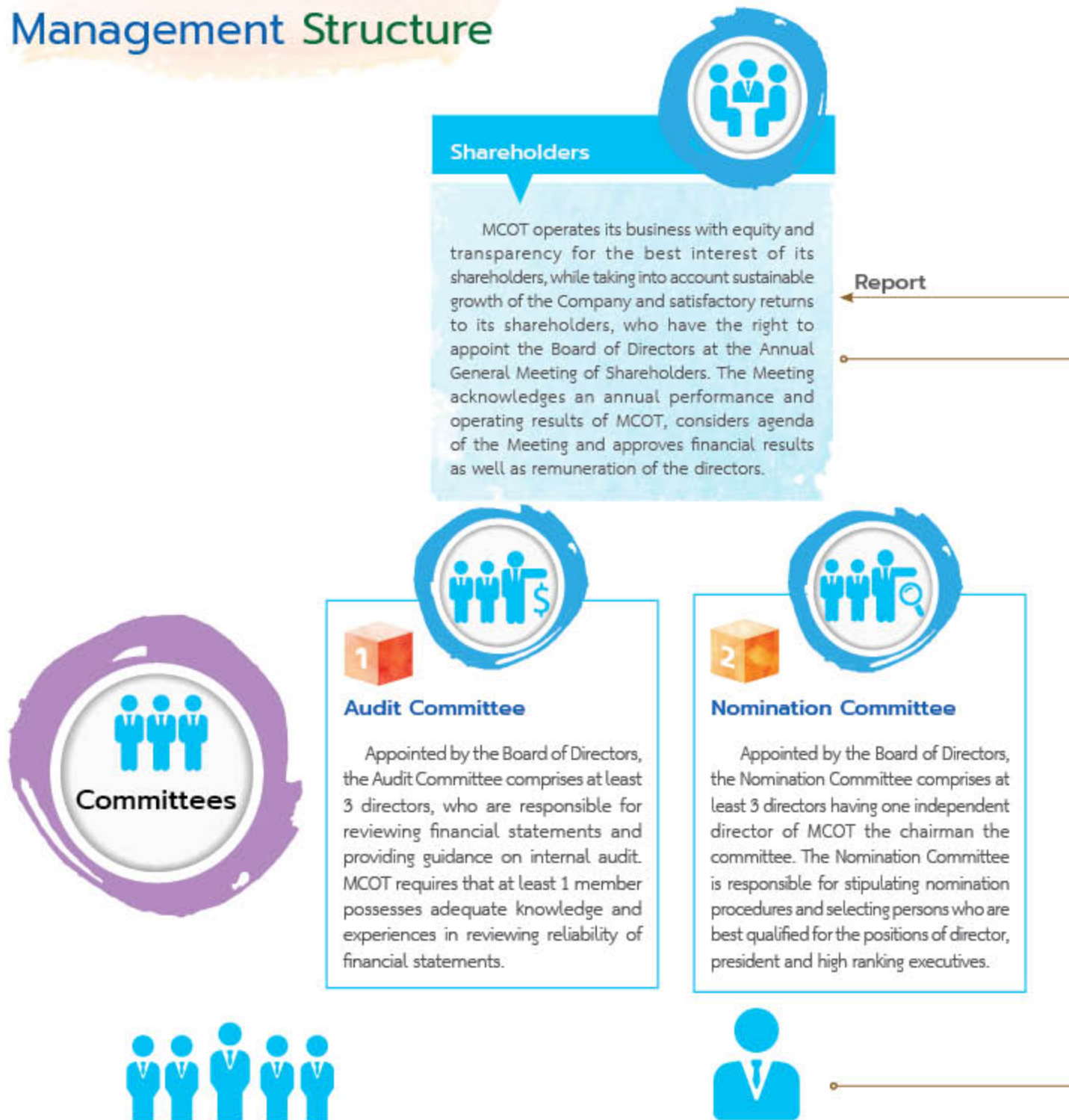
**Note:**

- Executives refer to President, the top four highest-ranking executives and those who possess a position equivalent to the forth highest-ranking executive but lower than the President, and executives from accounting or financial group, in compliance with Securities and Exchange Law.
- \* the executives in charge of accounting or finance (equivalent to or higher than Vice Presidents)

### Director's Share Ownership in Mass Communication Business (as of December 31, 2019)

In the mass communication business, MCOT's directors are prohibited to hold more than or equivalent to 0.5% of the paid-up capital.

# Management Structure



## Independent Directors

Having freedom to express opinions, independent directors are responsible for the Company's management to protect interests of the shareholders and stakeholders, both of which are equally treated. Required qualifications of the independent directors exceed the minimum requirements specified by the Securities Exchange and Commission of Thailand and the Stock Exchange of Thailand. As of 31<sup>st</sup> December 2018, the number of independent directors is 9.

## President

The President is a person who possesses qualifications as specified in Standard Qualifications of State Enterprise Directors and Officials Act B.E. 2518 and Amendment. Being appointed and supervised by the Board of Directors, the President has duties to manage the Company's operations in accordance with the corporate objectives, policies and strategies set by the Board of Directors. The President also reports to the Board of Directors with transparency.

## The Board of Directors



The Board of Directors comprises 13 directors who are responsible for creating satisfactory and added values for the shareholders in order to achieve growth and sustainability. In addition, the directors have duties to ensure that the Company operates business and operations in accordance with laws, regulations, rules, ethics and resolutions passed at the Annual General Meeting of Shareholders, while taking into account the interests of all related stakeholders.

Appointed

## Chairman



The Board of Directors selects 1 independent director to be the Chairman. The duties of the Chairman are to support and promote performance with transparency of the Directors at highest extend of responsibility assigned and ensure effective performance of the directors in achieving the corporate objectives.



3

## Remuneration Committee

Appointed by the Board of Directors, the Remuneration Committee comprises at least 3 directors, responsible for proposing and considering criteria for remuneration payment, preparing guidelines for remuneration payment and specifying criteria for assessment of performance of President as well as executives holding positions equivalent to Senior Vice President or higher.



4

## Risk Management Committee

Appointed by the Board of Directors, the Risk Management Committee comprises at least 3 directors, responsible for stipulating the Company's risk management policies, plans and process.



5

## Corporate Governance Committee

Appointed by the Board of Directors, the Corporate Governance Committee comprises at least 3 directors, responsible for proposing corporate governance practices and advices to the Board of Directors and ensuring effectiveness of CG management and operations of the Company.



## Management

As assigned by the President, the management is responsible for managing the Company's operations in accordance with the policies to achieve the Company's goal.



## Company Secretary

The Company Secretary is appointed by the Board of Directors, responsible for performing secretarial tasks, in accordance with the Securities and Stock Exchange Act B.E. 2535 and as stipulated by the Capital Market Supervisory Board.

# Board of Directors



**1. Pol.Lt.Gen.Jatupol Panraksa**  
Chairman

**2. Mr.Thawatchai Arunyik**  
Director

**3. Mr.Sommai Lakananuruk**  
Director

**4. Mr.Thanawat Sungthong**  
Director

**5. Mr.Boonson Jenchaimahakoon**  
Director

**6. Mr.Kematat Paladesh**  
President





**7. Professor Parichart Sthapitanonda**  
Director

**8. Mr.Suvit Nakpeerayuth**  
Director

**9. Mr.Piset Chiyasak**  
Director

**10. Mr.Montri Sanghirun**  
Director

**11. Mrs.Pattaraporn Vorasaph**  
Director

**12. Mrs.Rachadaporn Rajchataewindra**  
Director

**13. Mr.Marut Buranasetkul**  
Director

# Management Team



**1. Mr.Kematat Paladesh**

President

**2. Mr.Nantasit Leksrisakul**

Executive Vice President and Chief  
Strategy and Financial Officer (CFO)

**3. Mr.Sommai Suwannawong**

Senior Vice President, Office of  
Corporate Strategy and Risk Management

**4. Mr.Wisuth Komwatcharapong**

Senior Vice President, Office of Radio

**5. Mr.Thanin Thavonsassanavong**

Senior Vice President,  
Office of Engineering Network





**6. Ms.Malin Ponteerasatian**

Senior Vice President,  
Office of Digital Business

**7. Mrs.Kanlaya Lohitkhup**

Senior Vice President,  
Office of Asset Management

**8. Ms.Krisana Ubolpheng**

Senior Vice President,  
Office of Accounting and Finance

**9. Mr.Khajohnsak Jaturapattaranon**

Senior Vice President,  
Office of Internal Audit

**10. Mrs.Chothip Norasretkul**

Senior Vice President,  
Attached to the President

# Board of Directors





## Pol.Lt.Gen. Jatupol Panraksa

**Chairman/  
Independent Director**  
Age 62

### Date when appointed as Director

- November 13, 2019 - Present

### Education background

- M.A. (Development Sociology),  
Khon Kaen University
- B.P.A. Royal Police Cadet Academy

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- None

### Work experience

- Commissioner of Provincial Police Region 4
- Deputy Commissioner of Provincial Police Region 4

### Certifications

Thai Institute of Directors Association (IOD)

- None

### Others

- Diploma, The State, Private Sector and Political  
Sectors Course Class 7, National Defence College

### Specific knowledge or expertise

- Strategic Planning and Development (Security)

Record of Board's meetings attendance in 2019 1/1

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



## Mr. Thawatchai Arunyik

**Independent Director/  
Chairman of Risk Management Committee/  
Chairman of Remuneration Committee**  
Age 64

### Date when appointed as Director

- April 20, 2018 - Present

### Education background

- B.S. University of East, Manila, Philippines

### Current Position

#### Listed companies

- Director, Airports of Thailand Plc.

#### Companies/Other companies

- Director, Designated Areas for Sustainable Tourism Administration (Public Organization)

### Work experience

- Chairman, Thailand Privilege Card Co., Ltd.
- Governor, Tourism Authority of Thailand
- Deputy Governor for Domestic Marketing, Tourism Authority of Thailand

### Certifications

Thai Institute of Directors Association (IOD)

- Risk Management for Corporate Leaders (RCL)  
Class 8/2017

### Others

- The Civil Service Development Program :  
Visionary and Moral Leadership,  
Office of the Civil Service Commission
- Certificate, Leadership Program (Class 17),  
Capital Market Academy
- Corporate Governance for Directors and  
Senior Executives of Regulator,  
State Enterprises and Public Organizations,  
King Prajadhipok's Institute

### Specific knowledge or expertise

- Management and Business Management  
(Marketing and sale)
- Strategic Planning and Development  
(Strategic Planning)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None





## Mr. Thanawat Sungthong

Independent Director/  
Chairman of Nomination Committee  
Age 51

### Date when appointed as Director

- August 23, 2017 - Present

### Education background

- LL.M. Thammasat University
- LL.B. Thammasat University

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- Permanent Law Councilor,  
Office of the Council of State
- Director, National Housing Authority

### Work experience

- Director of Legislative Bureau Acting,  
Office of the Council of State

### Certifications

- Thai Institute of Directors Association (IOD)  
Director Certification Program (DCP)  
Class 254/2018

### Others

- None

### Specific knowledge or expertise

- Law (Business Law, Public Law)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



## Mrs. Pattaraporn Vorasaph

Director

Age 50

### Date when appointed as Director

- December 17, 2019 - Present

### Education background

- D.M. Suan Dusit Rajabhat University
- M.B.A. University of Central Oklahoma, USA
- B.B.A. The University of the Thai Chamber of Commerce

### Current Position

#### Listed companies

- None

#### Companies /Other companies

- Director, The Botanical Garden Organization
- Director, PTT International Trading London LTD.
- Director, Budget Policy Committee Financial and Property Management of Kasetsart University
- Deputy Doirector, Comptroller General's Department

### Work experience

- Director of Public Financial and Fiscal Management Division, Comptroller General's Department
- Specialist of Development Fiscal Management system, Comptroller General's Department

### Certifications

Thai Institute of Directors Association (IOD)

- None

### Others

- None

### Specific knowledge or expertise

- Economic, Finance and Banking (Finance)
- Management and Business Administration (Organization Management, Business Management)

Record of Board's meetings attendance in 2019 0/0

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None





## Mr. Sommai Lakananurak

Director

Age 59

### Date when appointed as Director

- November 13, 2019 - Present

### Education background

- M.A. (Public Administration), National Institute of Development Administration
- B.A. (Political Science), Ramkhamhaeng University

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- Deputy Director, Budget Bureau

### Work experience

- Senior Advisor, Budget Bureau
- Director, Budgeting Policy Division, Budget Bureau

### Certifications

Thai Institute of Directors Association (IOD)

- None

### Others

- Thailand National Defence College, Ministry of Defense
- The Civil Service Executive Development Program Class 82, Office of the Civil Service Commission

### Specific knowledge or expertise

- Management and Business Administration (Organization Management)
- Strategic Planning and Development (Strategic Planning)

Record of Board's meetings attendance in 2019 1/1

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



## Professor Parichart Sthapitanonda

**Independent Director/  
Chairman of Audit Committee/  
Member of Nomination Committee**  
Age 51

### Date when appointed as Director

- June 25, 2014 - April 24, 2015
- April 24, 2015 - April 20, 2018
- April 20, 2018 - Present

### Education background

- Ph.D. (International Development Communication), Ohio University, USA
- M.A. (Communication Arts), Chulalongkorn University
- B.A. Faculty of Arts, Chulalongkorn University

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- Director, Thailand Post Co., Ltd.
- Dean of Faculty of Communication Arts, Chulalongkorn University
- Director, Panjapat Co., Ltd.
- Member of Board of Research Council of Thailand, National Research Council of Thailand
- President of Social Association of Thailand
- Director and Secretary, National Reform Commission on Mass Communication Technology and Information Technology

### Work experience

- Chairman, Seed MCOT Co., Ltd.

### Certifications

#### Thai Institute of Directors Association (IOD)

- Advanced Audit Committee Program (AAP) Class 21/2015
- Financial Statements for Directors (FSD) Class 26/2014
- Director Certification Program (DCP) Class 198/2014

### Others

- Visiting Scholar, Harvard University 2006-2007
- High level Media Executive (class 1), ISRA Institute
- Advanced Certificate Course in Strengthening Peaceful Society (Class 2), College of Politics and Governance, King Prajadhipok's Institute
- Certificate, Leadership Program (Class 12), Capital Market Academy
- The Executive Program of Energy Literacy for a Sustainable Future (Class 1), Thailand Energy Academy (TEA).

### Specific knowledge or expertise

- Management and Business Management (Media and Multimedia)
- Social (Social Responsibility)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None





## Mr. Suvit Nakpeerayuth

Independent Director/  
Member of Risk Management Committee/  
Member of Remuneration Committee  
Age 61

### Date when appointed as Director

- April 24, 2015 - April 20, 2018
- April 20, 2018 - Present

### Education background

- M.Eng. (Electrical Engineering), Chulalongkorn University
- B.Eng. (Electrical Engineering), Chulalongkorn University

### Current Position

#### Listed companies

- Director, True Visions Cable Plc.

#### Companies/Other companies

- Director, Soft Contour Co., Ltd

### Work experience

- Assistant Professor (Lecturer, Department of Electrical Engineering), Chulalongkorn University
- Digital Communication, Information Theory and Coding, Digital TV and High Speed Digital Signal Integrity and Research about MAC Protocol, Error Correction Code, High Speed Digital Signal Integrity, FM-RDS Digital Communication, Information Theory and Coding, Digital TV and High Speed Digital Signal Integrity

### Certifications

Thai Institute of Directors Association (IOD)

- Advanced Audit Committee Program (AACP) Class 26/2017
- Director Certification Program (DCP) Class 218/2016
- Risk Management Program for Corporate Leaders (RCL) Class 1/2015
- Director Accreditation Program (DAP) Class 120/2015

### Others

- None

### Specific Knowledge or Expertise

- Telecommunication and Information Technology (Broadcasting and Information Technology)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



## Mr. Piset Chiyasak

**Independent Director/  
Chairman of Corporate Governance Committee/  
Member of Nomination Committee/  
Member of Remuneration Committee**  
Age 55

### Date when appointed as Director

- April 24, 2015 - April 20, 2018
- April 20, 2018 - Present

### Education Background

- LL.M. Temple University, USA (scholarship offered by Office of the Civil Service Commission)
- LL.B. Thammasart University

### Current Position

#### Listed Companies

- Director, Praram9 Hospital Plc.

#### Companies/Other Companies

- Legal Consultant, Electronic Transactions Development Agency (Public Organization)
- Member of the Copyright Committee, Ministry of Commerce
- Member of the Ethics Committee in Human Research, National Institute of Development Administration - ECNIDA

### Work Experience

- Acting President, MCOT Plc.
- Chairman, Panorama Worldwide Co., Ltd.
- Chairman, Seed MCOT Co., Ltd.
- Consultant, Thai Entertainment Content Trade Association
- General Manager, Thai Entertainment Content Trade Association
- Managing Director, Phonorights (Thailand) Co., Ltd.

### Certifications

#### Thai Institute of Directors Association (IOD)

- Director Briefing Digital Transformation Stories and Strategies for Success Class 2/2019
- Driving Company Success with IT Governance (ITG) Class 1/2016
- Risk Management Program for Corporate Leaders (RCL) Class 2/2015
- Director Certification Program (DCP) Class 213/2015

### Others

- None

### Specific Knowledge or Expertise

- Management and Business Management (Organization Management)
- Law (Business Law, Public Law)

**Record of Board's meetings attendance in 2019** 13/13

**Shareholding status (as of 31/12/19)** None

**Illegal record in past 10 years** None

**Family relationship with directors and executives** None





## Mr. Montri Sanghirun

Independent Director/

Member of Risk Management Committee

Age 60

### Date when appointed as Director

- April 21, 2017 - Present

### Education background

- M.B.A. Sasin Graduate Institute of Business Administration of Chulalongkorn University
- M.S. (Electrical and Computer Engineering), Oregon State University, Corvallis, Oregon, USA
- B.S. (Electrical and Electronics Engineering), Oregon State University, Corvallis, Oregon, USA

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- School Licensee and Manager, Sanghirun School
- Director, Baan Yaa Tao Co.,Ltd.
- Director, Baan Khun Yaa Tao Co.,Ltd.
- Director, S101 Asset Co.,Ltd.
- Director, S97 Asset Co.,Ltd.
- Director, Saengthip Court Co.,Ltd.

### Work experience

- President, PTT ICT Solutions Co.,Ltd.

### Certifications

Thai Institute of Directors Association (IOD)

- Director Certificate Program (DCP)  
Class 157/2012

### Others

- None

### Specific knowledge or expertise

- Management and Business Management (Organization Management, Business Management)
- Strategic Planning and Development (Strategic Planning)
- Telecommunication and Information Technology (Broadcasting and Information Technology)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



## Mr.Boonson Jenchaimahakoon

Director/

Member of Corporate Governance Committee/

Member of Risk Management Committee

Age 56

### Date when appointed as Director

- April 25, 2019 - present

### Education background

- M.S. (Industrial Engineering & Management), Asian Institute of Technology
- B.S. (Mathematics), Kasetsart University

### Current Position

Listed companies

- None

Companies/Other companies

- First Senior Executive Vice President IT Group, Government Savings Bank

### Work experience

- Senior Executive Vice President IT Group, Government Savings Bank

### Certifications

Thai Institute of Directors Association (IOD)

- Director Certificate Program (DCP)  
Class 149/2011

### Others

- None

### Specific knowledge or expertise

- Telecommunication and Information Technology  
(Broadcasting and Information Technology)

Record of Board's meetings attendance in 2019 6/9

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None





## Mrs. Rachadaporn Rajchataewindra

**Independent Director/  
Member of Audit Committee**  
Age 61

### Date when appointed as Director

- November 13, 2019 - Present

### Education background

- M.B.A. (International Business, English Program),  
The University of the Thai Chamber of Commerce
- LL.B. Sukhothai Thammathirat University
- B.A. (Accounting), Chiangmai University

### Current Position

#### Listed companies

- Independent Director, TRC Construction  
Public Company Limited
- Independent Director, Thai Union Feedmill  
Public Company Limited

#### Companies/Other companies

- Director, Fish Marketing Organization

### Work experience

- Senior Executive Vice President, Corporate  
Accounting & Finance, IRPC Public Company Limited
- Executive Vice President, PTT Public Company Limited
- Director, IRPC PCC Company Limited
- Director, IRPC OIL Company Limited
- Director, IRPC Polyol Company Limited
- Director, UBE Chemicals (Asia) Public Company Limited
- Director, IRPC Clean Power Company Limited
- Director, IRPC A&L Company Limited
- Director, Thai ABS Company Limited
- Vice President, Corporate PTT Asahi Chemical  
Company Limited

### Certifications

#### Thai Institute of Directors Association (IOD)

- Advanced Audit Committee Program (AAP)  
Class 32/2019
- Director Certification Program (DCP)  
Class 204/2015
- Successful Formulation and Execution of  
Strategy (SFF) Class 21/2014
- Corporate Governance for Executive (CGE)  
Class 1/2014
- Director Accreditation Program (DAP)  
Class 111/2014

### Others

- None

### Specific knowledge or expertise

- Economic, Finance and Banking (Finance)
- Management and Business Management  
(Business Management)
- Strategic Planning and Development  
(Strategic Planning)
- Accounting (Accounting, Accounting Audit)

**Record of Board's meetings attendance in 2019** 1/1

**Shareholding status (as of 31/12/19)** None

**Illegal record in past 10 years** None

**Family relationship with directors and executives** None



## Mr. Marut Buranasetkul

Independent Director

Age 52

### Date when appointed as Director

- January 10, 2020 - present

### Education background

- M.B.A. (Marketing & General Management), Cleveland State University, USA
- B.Sc. (Applied Statistics in General Business), Chulalongkorn University

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- Director/CEO, Marvel&Novel Business Group Holding Co.,Ltd.
- Director/CEO, Bio Genetech International Co.,Ltd
- Director/CEO, KinGen Biotech Co.,Ltd.
- Director/CEO, KinGen Holding Co.,Ltd.

### Work experience

- Director/CEO, TSpace Co.,Ltd.
- Director/CEO and President, Oishi Group Public Company Limited and Subsidiaries
- Director/Executive Committee, Sermasuk Group of Companies
- Senior Vice President, Non-Alcoholic Beverage, Thai Beverage Public Company Limited
- Senior Vice President, Japanese Food & Beverage Business, Thai Beverage Public Company Limited

### Certifications

Thai Institute of Directors Association (IOD)

- Director Certificate Program (DCP)  
Class 180/2013

### Others

- Certificate of Business and Administration Extension School, Harvard University, USA
- Certificate, Leadership Program (Class 13), Capital Market Academy
- Executive Development Program 2, Capital Market Academy
- Innovation Leadership for Global Competitiveness 1 (ILG 1), Academy (GCA), Siam University
- Certified Trainer : Roffey Park Institute, UK
- Thai - Chinese Leadership Studies Program 2 (TCL)

### Specific knowledge or expertise

- Management and Business Management  
(Organization Management, Business Management)

Record of Board's meetings attendance in 2019 0/0

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None





## Mr. Kematat Paladesh

President/

Vice Chairman of Risk Management Committee/

Member of Labor Relation Committee (employer)/

Member of Corporate Governance Committee

Age 59

### Date when appointed as Director

- April 19, 2017 - Present

### Education background

- M.A. Communication Arts  
(Integrated Marketing and Brand Communication)  
Dhurakij Pundit University
- B.A. Journalism (Radio and Television)  
Thammasat University

### Current Position

#### Listed companies

- None

#### Companies/Other companies

- Honorary Consultant, Human Rights,  
Freedom and Consumer Protection Commission
- Chairman, Panorama Worldwide Co., Ltd.
- Chairman, SeedMCOT Co., Ltd.
- Honorary Member of University Council,  
Sukhothai Thammathirat Open University (STOU)

### Work experience

- President, Bangkok Media and Broadcasting Co., Ltd.
- Managing Director, Spa-Hakuhodo Co., Ltd.
- Executive Vice President, Mcot Plc.

### Certifications

Thai Institute of Directors Association (IOD)

- Director Certificate Program (DCP)  
Class 205/2015

### Others

- Advanced Certificate Course in Public Administration  
and Law for Executives Class 7,  
King Prajadhipok's Institute
- Advanced Certificate Course in Management of  
Public Economics for Executives Class 11,  
King Prajadhipok's Institute
- The Executive Program of Energy Literacy for a  
Sustainable Future (Class 8),  
Thailand Energy Academy (TEA).
- Certificate, Leadership Program (Class 25),  
Capital Market Academy

### Specific knowledge or expertise

- Management and Business Management  
(Business Management, Marketing and sale,  
Media and Multimedia)
- Strategic Planning and Development  
(Strategic Planning)

Record of Board's meetings attendance in 2019 13/13

Shareholding status (as of 31/12/19) None

Illegal record in past 10 years None

Family relationship with directors and executives None



# Report of the Audit Committee

The Audit Committee of MCOT Public Company Limited consisted of 3 Independent Directors including Professor Parichart Sthapitanonda, Chairman, in replacement of Mrs. Patareeya Benjapolchai, who reached the age of 65 and retired from MCOT's directorship, effective May 31, 2019, Mr. Suwit Nakpeerayuth and Mr. Thanawat Sungthong, both of which were appointed by MCOT's Board of Directors, effective July 25, 2019, having Mr. Khajohnsak Jaturapattaranon, Senior Vice President of Internal Audit Office as Secretary of the Committee.

The Audit Committee performed its work independently in conformity with duties and responsibilities formulated in the Charter of the Audit Committee, and assigned by the Board of Directors with no restriction on receiving any information to perform its duties. The Audit Committee had determination that the Company's operation has conformed to the Principles of Corporate Governance, rules and regulations, and good practice stipulated by The Securities and Exchange Commission and The Stock Exchange of Thailand including the implementation of assigned duties, transparency, fairness, creditability and verifiability along with the power balance system in the work and decision-making process in order to enhance the utmost benefits to all shareholders, employees, and other related parties. The Audit Committee also supervised the Office of Internal Audit to ensure efficiency in operations to keep up with the standards. In 2019, the Audit Committee convened 11 meetings with the Company's management and other departments, the Company's Auditor, and 4 meetings with the Office of the Auditor General of Thailand. Significant details of the meetings are summarized below.

**1. Financial reports:** The Audit Committee reviewed the quarterly and annually financial statements by taking into account certain significant transactions, appropriateness of the accounting policy formulated for

the preparation of financial statements, accuracy and adequacy of information disclosure in the Notes to the Financial Statements, remarks to the review of financial statements by the external auditor. The Audit Committee also considered the Management Discussion and Analysis of the Company and operating results. The Audit Committee additionally asked for the external auditor's comments about accuracy of financial statements, information disclosure, and significant accounting improvements. The Audit Committee was of opinion that the Company's financial statements and information disclosure were adequate and appropriate under generally accepted accounting principles. In addition, the Audit Committee held discussions on key audit matters to be disclosed in the Auditor's Report and followed up on clarification of MCOT's Management on enquiries posed by the external Auditor.

**2. Internal control and risk management:** The Audit Committee studied the results of control self-assessment according to regulations of the Ministry of Finance on internal control for government agencies B.E. 2561. It also reviewed the Company's Management to ensure that it took actions pursuant to the internal control improvement plan. In respect with the risk management, the Audit Committee reviewed and assessed the effectiveness of the risk management system carried out by the Company's Management. The Audit Committee also attended the meetings with the Internal Audit Department to give advices on internal control and risk management of the Company.

**3. Governing of internal control activities:** The Audit Committee quarterly approved the audit plan, and reviewed the audit results. It also monitored and urged the Management to proceed with all improvements as proposed. In addition, the Audit Committee assessed the adequacy of audit resources and independence of the Office of Internal Audit, reviewed the Charter of the Office of Internal Audit and encouraged Internal Audit officers to keep pace with business in the digital era.





**4. Governing of corporate governance and compliance with regulations and laws:** The Audit Committee reviewed the Company's operations to ensure that they have been in line with the policy of corporate governance and provided suggestions on legal compliance and current case status and lawsuits. As a member Thailand's the Private Sector Collective Action Coalition against Corruption (CAC), the Audit Committee continuously promoted improvement of anti-corruption measures to prepare for recertification of CAC membership.

**5. Connected transactions and potential conflicts of interest:** The Audit Committee took into account any and all connected transactions and potential conflicts of interest as well as pricing policy on a quarterly basis by adhering to reasonability, transparency and adequate information disclosure. The Audit Committee was of opinion that the transactions incurred were the normal business transactions and gave the utmost benefits to the Company.

**6. External auditor:** The Audit Committee considered and approved the appointment of KPMG Phoomchai Audit Ltd. as the Company's Auditor for the year 2020, which was already approved by the State Audit Office of the Kingdom of Thailand in compliance with regulations of the State Audit Commission on Criteria on Appointment of the Auditor B.E. 2019. The resolution was to be proposed to the 2020 Annual General Meeting of Shareholders for approval of the Auditor as well as the audit fee for the year 2020.

**7. Quality Maintenance:** The Audit Committee reviewed the Charter of Audit Committee and carried out self-assessment in accordance with the Best Practice as defined by the Stock Exchange of Thailand, and the work manual for the audit committee in state enterprises (revised edition). The assessment result indicated that the Audit Committee has performed its duties adequately and independently as defined in the

Charter of the Audit Committee and other related rules and regulations. The Audit Committee submitted a quarterly operational report to the Board of Directors.

The Audit Committee, with abilities, knowledge, prudence, and transparency, performed its duties and responsibilities as prescribed in the Charter of the Audit Committee. The Audit Committee proposed its opinions independently for the benefits of all stakeholders. After having performed its duties and responsibilities, the Committee was of the opinion that MCOT's Financial Statements were properly prepared and reliable in accordance with the accounting standards. Moreover, the Audit Committee ensured that MCOT appropriately established the internal control and audit systems, reasonably prepared connected transactions, sufficiently disclosed the Company's information and complied with relevant rules and regulations on business operations.

(Professor Parichart Sthapitanonda)  
Chairman of the Audit Committee



# Report of the Nomination Committee

The Nomination Committee of MCOT Plc. was appointed by the Board of Directors on May 10, 2019, comprising 3 following independent directors:

- |                                  |          |
|----------------------------------|----------|
| 1. Mr. Thanawat Sungthong        | Chairman |
| 2. Mr. Piset Chiyasak            | Member   |
| 3. Prof. Parichart Sthapitanonda | Member   |

The Vice President of the Corporate Secretary Department was appointed as the Secretary to the Nomination Committee. The Nomination Committee performed all duties assigned prudently, carefully, and completely in conformity with the Charter and the Principles of Good Corporate Governance. In 2019, the Nomination Committee convened 6 meetings to consider the following key issues:

1. Considering a list of individuals to be nominated and elected as directors to replace those retiring on completion and resigning before completion of their term. The nomination procedures were in conformity with the Principles of Good Corporate Governance, and were undertaken transparently in order to select the directors with knowledge, abilities, and experience from various areas, which would be beneficial to the Company's operations. In this regard, the Nomination Committee took into account necessary skills, knowledge, and expertise of the directors of MCOT Plc. (Skill Matrix). The nominated persons must have had qualifications and possess no prohibited characteristics as prescribed by any related laws and regulations; for example, the General Qualifications of Member and Official of State Enterprise Act, B.E. 2518 and its Amendment, the Public Limited Companies Act, the Securities and Exchange Act, the Regulations of the Office of the Prime Minister on State Enterprise Policy and Governance Determination, as well as the Company's Articles of Association, and the Principles of Corporate Governance. The database from the Director's Pool provided by the State Enterprise Policy Office and Thai Institute of Directors was considered as well. In addition, the nominated persons must have had neither criminal records nor conflicts of interest with MCOT Plc. The list of the candidates would be proposed

to the Board of Directors of MCOT Plc. for consideration and approval before being further proposed to the Company's shareholders' meeting for approval. As MCOT Plc. is a state enterprise; therefore, the list of qualified persons requires an approval of the State Enterprise Policy Commission (SEPC) to conform to the Regulation of the Office of the Prime Minister on Policy and Governance of State Enterprises, B.E. 2014.

In 2019, the Board of Directors provided an opportunity for minor shareholders to nominate qualified persons to be Directors from October 1 - December 31, 2019. However, none of nominees were to be proposed for nomination at the 2020 Annual General Meeting of Shareholders.

2. Considering nomination of Executive Vice Presidents in accordance with relevant criteria and regulations. This responsibility was specified in the Charter for the Nomination Committee of MCOT Plc.

3. Reviewing the Nomination Committee Charter to align with Corporate Governance Code for Listed Companies 2017 set by the Securities and Exchange Commission of Thailand, Principles and Guidelines of Corporate Governance for State-owned Enterprises B.E. 2019 and Guidelines of the State Enterprise Policy Office, Ministry of Finance.

The Nomination Committee was committed to carrying out the nomination process of the directors and top management of MCOT Plc. with transparency, in compliance with related laws and regulations, the Company's corporate governance policy, in order to gain higher level of trust and be accepted by all stakeholders.

(Mr. Thanawat Sungthong)  
Chairman of the Nomination Committee





# Report of the Remuneration Committee



The Remuneration Committee of MCOT Plc. was appointed by the Board of Directors on September 26, 2017, comprising of 3 members as listed below.

1. Miss Sirikul Laukaikul	Chairman
2. Mrs. Pantip Sripimol	Member
3. Mrs. Patareeya Benjapolchai	Member

The Meetings of the Board of Directors of MCOT Plc. No. 8/2019 on July 25, 2019 and No. 11/2019 on October 22, 2019 resolved to revise the composition of the Remuneration Committee as follows:

1. Mr. Thawatchai Arunyik	Chairman
2. Mr. Piset Chiyasak	Member
3. Mr. Suvit Nakpeerayuth	Member

The Remuneration Committee of MCOT Plc. has the duty of proposing the remuneration payment criteria and model, as well as the remuneration of the directors of MCOT Plc. in line with their duties and responsibilities, work performance, performance results, business size, and the business practice in the same industry for the consideration by the Board of Directors, which shall further be proposed to the shareholders' meeting for approval. The Remuneration Committee shall also take into account the remuneration of the Director-General/President, advisors to the Board of Directors, advisors to each committee, advisors to the Director-General/President or those who assume the same duties and authorities but may be called in differently. The Remuneration Committee shall also consider the remuneration payment models to the high-ranking executives from the level of Senior Vice President and higher levels under fair and reasonable criteria and procedures, which shall be proposed to the Board of Directors for approval.

In 2019, this Remuneration Committee convened 5 meetings, which discussed the following significant issues:

**1. Considering remuneration, meeting allowance and annual bonus payment in the year 2019 for Directors, based on operating results, business size, practical guidelines of companies in the same business**

and listed companies, scope of duties of Directors and assessment results of the Directors on various topics set in an annual assessment form, to be proposed to the 2019 Annual General Meeting of Shareholders

**2. Considering the business plan of MCOT's President to determine Key Performance Indicators (KPIs) for assessment of performance of MCOT's President, based on factors including performance, managerial competencies and leadership, to be proposed to the Board of Directors**

**3. Considering performance of MCOT's President during the first 6 months of 2019 (January 1-June 30, 2019) to ensure the KPIs are met, proposing guidelines for performance improvement and reporting to the Board of Directors**

**4. Negotiating remuneration with the qualified candidates for the position of Executive Vice President, Marketing Group**

**5. Considering and determining criteria and assessment methods of top management at Senior Vice President level or higher, to determine remuneration based on factors including performance in connection with the Memorandum on Annual Performance Assessment as well as managerial competencies and leadership**

**6. Reviewing the Remuneration Committee Charter to be further proposed to the Board of Directors for approval**

The remuneration of the Company's directors, committees, and executives is disclosed in this Annual Report for transparency.

(Mr. Thawatchai Arunyik)  
Chairman of the Remuneration Committee



# Report of the Risk Management Committee

Realizing the importance on risk management amid a highly competitive digital media industry, the Board of Directors of MCOT Public Company Limited (MCOT Plc.) therefore appointed the Risk Management Committee. The Committee consisted of 3 Directors with knowledge, expertise and experiences in various areas, the President and executives at the level of Executive Vice President. The Risk Management Committee performed the duties of overseeing and managing the corporate risks to ensure that they stayed at an acceptable level under the scope of responsibilities as declared in the Charter of the Risk Management Committee, and the Principles of Good Corporate Governance. To effectively manage the Company's risks and achieve the business goals in accordance with the corporate vision and direction, in 2019, the Risk Management Committee convened 4 meetings the significant details of which were summarized below:

1. **Reviewing the risk management policies, strategies and guidelines** to achieve business objectives, in accordance with the Company's vision and direction

2. **Considering the corporate risk management plan** for the year 2019 by giving advices on setting proactive risk management measures to manage various important risks in accordance with the Risk Management guidelines set by the Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management (COSO-ERM), to identify key risk indicators and risk appetite as well as the tangible risk management to mitigate severe impact, to be further proposed to the Board of Directors of MCOT Plc. for approval. The Committee also reviewed and improved risk management measures in the second half of 2019, to align with the strategic plan that was revised in accordance with the changing business environment, in order to achieve the set goal.

3. **Monitoring, on the quarterly basis, the progress and assessment of corporate risk management**, as well as other circumstances that could significantly impact the organization to maintain all risks at the acceptable level,

reporting to the Board of Directors, on the quarterly basis, and increasing frequencies of evaluation so that the risk management measures could be timely revised in response to a rapidly changing business competition.

4. **Considering and giving advices on long-term agenda and agenda with business complexity**, which would significantly impact MCOT Plc. before proposing the Board of Directors

5. **Reviewing the Risk Management Committee Charter** to align with Good Governance Principles, ensuring implementation of practice and guidelines to improve efficiency of the Company's risk management

6. **Supporting integration of work relating to governance, risk management, and compliance (GRC)** to enable sustainability in business operations

The Risk Management Committee was confident that it performed all duties in supervising and managing significant risks of the organization efficiently and appropriately to keep all risks at the acceptable level and relevant to the Principles and Best Practice of Corporate Governance, for the best benefit of the organization, shareholders and stakeholders.

(Mr. Thawatchai Arunyik)  
Chairman of Risk Management Committee





# Report of the Corporate Governance Committee



The Corporate Governance Committee of MCOT Public Company Limited who was appointed by the Board of Directors of MCOT Plc. on July 25, 2019, consisted of 2 independent directors and the President. The Corporate Governance Committee performed any and all duties as specified in the Charter. It also supported the performance of the Board of Directors of MCOT Plc. in formulating rules and best practice in all affairs operated by MCOT Plc. to ensure that they were in accordance with the Principles of Corporate Governance and entailed the sustainable achievements in the organization. In 2019, the Corporate Governance Committee convened 3 meetings to monitor the corporate governance activities. Its key activities were summarized below :

1. **Reviewing the Charter of the Corporate Governance Committee and corporate governance policy** to ensure that it was relevant to rules and regulations of any regulatory authorities, and to the Principles of Corporate Governance of Listed Companies for Year 2019 as issued by the State Enterprise Policy Office, Ministry of Finance, to be proposed to the Board of Directors of MCOT Plc. for approval.

2. **Studying the Company's annual corporate governance action plan** to ensure that it was in conformity with rules and regulations stipulated by any regulatory authorities and the best practice for leading companies, to be proposed to the Board of Directors of MCOT Plc. for approval.

3. **Ensuring that MCOT Plc. implement an efficient anti-corruption system** by supporting the preparation of the anti-corruption policy and related activities to enhance accountability and transparency, in compliance with corporate governance principles. Promoting and Supporting MCOT Plc. in renewing membership of Thailand's Private Sector Collective Action Coalition Against Corruption (recertification)

4. **Encouraging and supporting training, communication, and giving advices** on arranging any related activities for better understanding of the corporate governance, business ethics and code of conduct.

5. **Defining policies, and giving advices** on the Company's corporate social responsibility (CSR) plan, and monitoring consequences of activities to ensure that the CSR activities of MCOT Plc. would benefit the society and be in line with the corporate vision and mission.

6. **Giving advices on direction** of the corporate governance and code of conduct in the future and expanding working scope cover all stakeholders to increase the corporate governance standards of MCOT Plc.

The Corporate Governance Committee was committed to ensuring that MCOT Plc. strictly complied with the corporate governance policy and professional ethics, and improving the Company's corporate governance practice to meet the international standards, which would help MCOT gain higher level of trust and acceptance from all stakeholders.

(Mr.Piset Chiyasak)

Chairman of the Corporate Governance Committee

# Management and Good Corporate Governance

## Composition of the Board of Directors

The Board of Directors collectively consists of 13 directors, comprising 9 independent directors, 3 non-executive directors, and 1 executive director whose qualifications are in line with the Act on Standard Qualification of Committee Members and Officials of State Enterprise, Public Limited Companies Act, Securities and Exchange Act, and the Company's Articles of Association.

All directors have no prohibited qualifications causing them to lose trust for managing a public limited company owned by shareholders as required by the Office of the Securities and Exchange Commission. The different knowledge and skills of these directors are appropriate for the Company's business in accordance with the composition and qualifications of directorship (Skill Matrix).

## Board of Directors and President (as of December 31, 2019)

Name list of Directors	Position	Period of Tenure
1. Pol.Ltd.Gen. Jatupol Panraksa*	Chairman	November 13, 2019 - Present
2. Mr.Thawatchai Arunyik*	Independent Director	April 20, 2018 - Present
3. Mr.Thanawat Sungthong*	Independent Director	First term: August 23, 2017 - April 25, 2019 Second term: April 25, 2019 - Present
4. Mrs.Pattaraporn Vorasaph	Director	December 17, 2019 - Present
5. Mr.Sommai Lakananurak	Director	November 13, 2019 - Present
6. Prof. Parichart Sthapitanonda*	Independent Director	First term : June 25, 2014 - April 24, 2015 Second term : April 24, 2015 - April 20, 2018 Third term: April 20, 2018 - Present
7. Mr.Suvit Nakpeerayuth*	Independent Director	First term: April 24, 2015 - April 20, 2018 Second term: April 20, 2018 - Present
8. Mr.Piset Chiyasak	Independent Director Director/Acting President Director Independent Director	First term: April 24, 2015 - September 6, 2016 September 7, 2016 - March 31, 2017 First term: April 1, 2017 - April 20, 2018 Second term: April 20, 2018 - Present
9. Mr.Montri Sanghirun*	Independent Director	April 21, 2017 - Present
10. Mr.Boonson Jenchaimahakoon	Director	April 25, 2019 - Present
11. Mrs. Rachadaporn Rajchataewindra*	Independent Director	November 13, 2019 - Present
12. Mr.Marut Buranasetkul*	Independent Director	January 10, 2020 - Present
13. Mr.Kematat Paladesh	President Director-General	April 1, 2017 - April 18, 2017 April 19, 2017 - Present





## The Directors who had completed their term during the year of 2019:

Name list of Directors	Position	Period of Tenure
1. Gen. Chatchalem Chalermsukh*	Chairman Independent Director	First term : November 25, 2015 - April 22, 2016 Second term : April 22, 2016 - April 25, 2019
2. Mr.Veerarak Kositpaisal*	Vice Chairman Independent Director	First term : January 28, 2015 - April 24, 2015 Second term : April 24, 2015 - April 20, 2018 Third term: April 20, 2018 - June 17, 2019
3. Mr.Jirachai Moontongroy	Director	First term : December 28, 2016 - April 21, 2017 Second term : April 21, 2017 - May 7, 2019
4. Mrs.Pantip Sripimol	Director	First term : October 6, 2014 - April 21, 2017 Second term : April 21, 2017 - September 30, 2019
5. Mrs.Patareeya Benjapolchai*	Independent Director	First term : July 28, 2014 - April 21, 2017 Second term : April 21, 2017 - May 30, 2019
6. Miss Sirikul Laukaikul*	Independent Director	August 23, 2017 - September 29, 2019

### \*Independent Director

Independent Director denotes a director whose opinions are independently expressed, and qualifications eligible for directorship are more required than minimum qualifications stipulated by the Office of Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand (SET) as follows:

1. Holding not more than 0.5% of the total number of the Company's voting shares, its subsidiaries, associated companies or juristic persons whose act may cause any conflict of interest. The restriction also extends towards the shares being held by related persons in accordance with Section 258 of the Securities Exchange of Thailand Act.

2. During 2 years prior to being appointed as director, neither being involved in the management nor engaged as an officer, employee or consultant entitled to monthly salary on regular basis, nor being authorized to taking control of the Company, any of its subsidiaries, affiliated companies, subsidiaries in the same rank, or any of the juristic persons that may have posed conflicts of interest.

3. Having neither consanguineous relations nor those by means of official registration as father, mother, spouse, sibling, and/or child, nor being the child's spouse, with any of the management, major shareholder, authorized

person, or any person whom shall be nominated to be an executive or authorized person of the Company or its associated companies.

4. Having no business relations with the Company in the kind of other professional services such as legal advisor, financial advisor, asset appraiser, etc., the transaction value covering all types of business transactions such as common transactions, real-estate lease/rent, transactions pertaining to assets/services, as well as those pertaining to granting or receiving financial assistance.

5. Neither being a director appointed to be a representative of the Company's director, major shareholder(s) nor shareholder(s) who is/are related to any major shareholders of the Company.

6. Having no other characteristics that may hinder them from expressing their opinions independently.

7. Being a director in possession of all of the aforementioned qualifications in Item 1 - 6, thus being an independent director who may be assigned by the Board of Directors to make collective decisions on operating the businesses of the Company, its subsidiaries, associated companies, subsidiaries in the same rank or juristic persons that may pose conflicts of interest.

MCOT Plc. has specified that the Company's independent director must be in possession of the Company's shares for not more than 0.5% of the total number of voting shares of the Company, its subsidiaries, associated companies, or juristic persons that may pose conflicts of interest, as well as shares being held by related persons in compliance with Section 258 of Stock Exchange and Securities Act, as referred to in the Act on Standard Qualification of Committee Members and Officials of State Enterprise. This requirement is stricter than the minimum requirements prescribed by the Notification of the Capital Market Supervisory Board regarding holding of shares in a company that must not be more than 1 percent of the total number of voting shares of a company, its subsidiaries, associated companies, or juristic persons that may pose conflicts of interest. This holding of shares shall include other shares being held by related persons.

#### **Authorized Directors who are entitled to sign on behalf of the Company**

The authorized director who is entitled to sign on behalf of the Company is either Mr. Kematat Paladesh (The President) who shall sign his name together with the Company's seal affixed or Mr. Boonson Jenchaimahakoon and Mr. Piset Chiyasak who jointly sign their names together with the Company's seal affixed.

#### **Composition and Appointment of the Board of Directors**

Under the Company's Articles of Association and Good Governance policies, the composition of nomination, appointment, removal or vacation from the Company's Board of Directors is summarized below.

1. The Board of Directors shall consist of no less than five (5) but not exceeding fifteen (15) directors all elected by the Shareholders' Meeting. The number of the Board of Directors must comprise at least three (3) audit directors. Not less than half (1/2) of the total number of the directors shall reside in the Kingdom of Thailand, and all directors shall legally hold qualifications and no characteristics prohibited by laws. At least one (1) director shall have knowledge and skills in accounting and finance.

2. The election of directors by the Shareholders' Meeting shall be in compliance with the following rules and procedures:

- (1) A shareholder shall have a number of votes equal to the number of shares of which he or she is in possession.

- (2) A shareholder may exercise all votes of which he/she is in possession as specified in the sub article (1) to elect one or several persons as director or directors. However, a shareholder shall not be allowed to allot his/her votes to any other.

- (3) The candidates shall be ranked in order of descending from the highest number of votes received to the lowest and thus shall be elected as directors according to the quota allowed on such occasion. In the event that the elected persons in subsequent order achieve an equal number of votes thus exceeding the candidates quota required to have or to be elected during the process at the meeting the Chairman of the meeting shall cast his one (1) vote in addition in ultimatum.

3. In every annual general meeting of the Company, one-thirds (1/3) of the Company's directors shall resign by rotation. Should the number of directors to be resigned by rotation not be divisible by three (3), the number of directors closest to one-thirds (1/3) of all directors shall resign in the first year. In the second year of the registration from the Company, the directors are required to draw lots to determine as to who shall resign from the directorship. In the third and subsequent years, the longest-serving directors shall resign. Directors who resign by rotation may be re-elected and thus resume the office accordingly.

4. A resolution to be made for any director to resign prior to the expiration of his/her term requires at least three-fourths (3/4) of the number of the shareholders present at the meeting and eligible to vote, as well as holding shares, when combined, not less than half (1/2) of those held by all shareholders that attend the meeting and have voting rights.

5. A director may resign from his/her office by submitting a resignation letter to the Company. Such resignation shall become effective upon the date the letter has arrived at the Company.

6. In case of vacancy in the Board of Directors' position for reasons other than retirement by rotation, the Board of Directors may elect a person who is qualified and possesses no prohibited characteristics prescribed by the Company's Articles of Association to





fill in the vacancy at the following Board of Directors meeting unless the remaining term of the director in question is less than two (2) months.

7. Every director must have qualifications as required by the Act on Standard Qualification of Committee Members and Officials of State Enterprise, B.E. 2518 (1975), Public Limited Companies Act, Securities and Exchange Act, and the Articles of Association of MCOT Plc.

8. The director of the Company may be the director in not more than three (3) state enterprises and companies whose shares are being held by the state enterprises, and he/she may hold directorship in not more than five (5) listed companies.

9. In the event that the appointment of the former President of MCOT Plc. to be a director of MCOT Plc., it may be done once the person in question has already vacated office of the President of MCOT Plc. at least one (1) year.

10. A director shall serve three (3) years of each term. Upon completion, he/she may be nominated to be re-elected during the meeting of shareholders of MCOT Plc., except an "independent director" who shall serve three (3) years each, for no more than two (2) terms or no more than six (6) years.

### Scope of Authority and Duties of the Board of Directors

According to the Company's Articles of Association, the Board of Directors shall have the authority and duties to operate the Company's business pursuant to all relevant laws the Company's objectives, Articles of Association, and resolutions of the meeting of shareholders with integrity, ethical and moral codes, as well as prudence for the best benefits of the Company and its shareholders with accountability, duty of care, and duty of loyalty. The duties, responsibilities and authority of directors are precisely specified in the Corporate Governance Policy of MCOT Plc.

### Connected Transactions or Acquisition or Disposal of the Company's Assets

In the event that the Company or its subsidiary enters into a connected transaction or a transaction in relation to the acquisition or disposal of assets possessed by the Company or its subsidiary as specified by the

notifications of the Stock Exchange of Thailand and the Office of the Securities Exchange Commission on connected transactions or the acquisition or disposal of assets of a listed company on a case-by-case basis, the Company shall comply with rules and procedures set forth accordingly. The details and reasons of every transaction entered must be disclosed to the Company's shareholders.

### Specific Committees as of December 31, 2019

The Board of Directors has appointed the Committees, comprising directors and those from outside who are experienced in specific fields. The Committees and Sub-Committees assist the directors in screening and supervising specific issue. Qualifications and scope of responsibilities of the Committees are clearly specified in the appointment order. Most members of each Committee shall be independent directors. The Chairman of the Board of directors is not allowed to be a member or to chair any Committee. At present, the Committees of MCOT are as follows:

#### 1. Audit Committee

- 1) Prof. Parichart Sthapitanonda  
Chairman
- 2) Mr.Suvit Nakpeerayuth  
Member
- 3) Mrs.Rachadaporn Rajchataewindra  
Member
- 4) Senior Vice President,  
Internal Audit Office  
Secretary

Mrs. Rachadaporn Rajchataewindra, the third Member has adequately achieved knowledge and experience to perform her duty in auditing the creditability of the Company's financial statements. She completed her bachelor degree in accounting.

#### Authority and Duties

(1) To publish the Internal Audit Charter of the Audit Committee in accordance with the Company's scope of operations, which is required to be approved by the Board of Directors and reviewed at least once a year.

(2) To ensure effectiveness and proficiency of internal audit, corporate governance and risk management procedures.

(3) To ensure accuracy and credibility of the Company's financial statements.

(4) To ensure the Company's compliance with laws, rules, regulations, working procedures, Cabinet's resolutions, announcements or orders relating to the Company's operations.

(5) To ensure good internal control system and independent operations of the internal audit unit.

(6) To consider connected transactions or transactions that may cause conflicts of interest or possible corruption affecting the Company's operations.

(7) To consider and provide advice to the Board of Directors on appointment, transfer, promotion and evaluation of the head of internal audit unit.

(8) To coordinate with the Auditor on the Company's financial statements and may give advice to the Auditor to review or audit any necessary transactions, and to propose the Auditor's fee to the Board of Director.

(9) To regulate internal control activities, preparation of financial statements, and other procedures related to anti-corruption measures.

(10) To ensure the Company's performance in line with the State Enterprise Performance Appraisal (SEPA) in 7 aspects, comprising good corporate governance and corporate leadership, strategic planning, risk management and internal control, focus on stakeholders and customers, digital technology development, human capital management, and knowledge and innovation management.

(11) To perform other duties as prescribed by law or assigned by the State Enterprise Committee.

## 2. Nomination Committee

- 1) Mr.Thanawat Sungthong  
Chairman
- 2) Prof. Parichart Sthapitanonda  
Member
- 3) Mr.Piset Chiyasak  
Member
- 4) Vice President,  
Corporate Secretary Department  
Secretary

### Authority and Duties

(1) To review a current structure of directors of MCOT Plc. to ensure its strategic appropriateness, and to propose improvement guidelines and director nomination guideline in accordance with such structure.

(2) To determine nomination procedures for directors, President, high-ranking executives, advisors to directors, advisors to Committees, advisors to Director-General or President or those who assume similar responsibilities but their titles are called differently, who may be newly appointed or replace those retiring at the end of his/her office term or those retiring by other reasons with transparency in compliance with criteria and regulations.

(3) To select and nominate qualified persons whose characteristics are in compliance with relevant laws and regulations to be directors of MCOT or to nominate President, high-ranking executives, advisors to directors, advisors to Committees, advisors to President or those who assume similar responsibilities but their titles are called differently, to be newly appointed directors or to replace the directors retiring at the end of his/her rotation period or those retiring for other reasons, which shall be proposed to the Board of Directors of MCOT Plc. or to the General Annual Meeting of Shareholders of MCOT Plc. for approval on a case-by-case basis.

(4) To perform other duties as assigned by the Board of directors.

## 3. Remuneration Committee

- 1) Mr.Thawatchai Arunyik  
Chairman
- 2) Mr.Piset Chiyasak  
Member
- 3) Mr.Suvit Nakpeerayuth  
Member
- 4) Senior Vice President,  
Human Resource Office  
Secretary

### Authority and Duties

(1) To propose criteria for remuneration payment and models as well as the amount of remuneration to be paid to the directors under fair and reasonable principles in accordance with their responsibilities, based on work performance, operating results and business size as well as practical guidelines adopted in the same business to the Board of directors for consideration and to the Annual General Meeting of Shareholders for approval.





(2) To consider guidelines of remuneration and propose remuneration to be paid to Director-General/ President, advisors to directors, advisors to Committees, advisors to Director-General/President or those who assume similar responsibilities but their titles are called differently to the Board of Directors.

(3) To determine performance evaluation criteria and procedure in compliance with the management contract for the position of President as follows:

(3.1) determine goals and KPIs for the Director-General/President of MCOT Plc. to achieve within the benchmark timeframe.

(3.2) assess the Director-General/President's performance in accordance with criteria and conditions specified in the management contract within the benchmark timeframe, and report it to the Board of directors.

(4) To consider criteria for remuneration payment and models to be paid to high-ranking executives at the level of Senior Vice President or higher under fair and reasonable criteria and procedures, and propose them to the Board of directors for approval.

(5) To perform other duties as assigned by the Board of directors.

#### 4. Risk Management Committee

- 1) Mr.Thawatchai Arunyik  
Chairman
- 2) President  
Vice Chairman
- 3) Mr.Montri Sanghirun  
Member
- 4) Mr.Boonson Jenchaimahakoon  
Member
- 5) Every Executive Vice President  
Member
- 6) Senior Vice President,  
Office of Corporate Strategy  
Secretary
- 7) Assistant Vice President  
to Corporate Strategy Division  
Assistant Secretary
- 8) Assistant Vice President  
to Risk Management Division  
Assistant Secretary

#### Authority and Duties

(1) To establish policy, strategy and practical guidelines for conducting risk management plan in accordance with the Company's overall strategy, and to propose them to the Board of Directors to consider the overall risk management.

(2) To revise the risk management plan that should indicate sources of risk, risk measurement tools, criteria of work performance measurement, mechanism of work monitoring and evaluation, reporting and tangible control of potential risks at the suitable and acceptable level.

(3) To review adequacy of risk management policy, strategic plan, implementation plan, and system as well as efficiency and proficiency of the operating system and compliance with the preset risk management policy

(4) To provide the risk management structure of the entire organization to be in line with the organization's working procedure and structure.

(5) To govern and monitor the implementation of risk management plan, policy, strategic plan and implementation plan; and to consider the actual operating results by comparing them with the work plan or determined targets at least in each quarter.

(6) To submit reports to the Audit Committee for improvements so that the risk management for the entire organization is better integrated and meets the risk management standard in accordance with criteria required by the Ministry of Finance, as well as criteria formulated by the Stock Exchange of Thailand and other international standards.

(7) To regularly communicate with the Audit Committee regarding the Company's key risks for an integration of work.

(8) To appoint the working group to enrich the efficiency of risk management tasks as it deems necessary and appropriate.

(9) To perform other duties specifically assigned by the Board of Directors of MCOT Plc.

## 5. Corporate Governance Committee

- 1) Mr.Piset Chiyasak  
Chairman
- 2) Mr.Boonson Jenchaimahakoon  
Member
- 3) President  
Member
- 4) Vice President,  
Corporate Secretary Department  
Secretary

### Authority and Duties

(1) To formulate the Corporate Governance Policy, Anti-Corruption Policy, and business ethics and code of conduct under legal framework, resolutions of the Council of Ministers, criteria, rules and regulations currently stipulated by regulating organizations such as the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, the State Enterprise Policy Office, the Ministry of Finance, supervisory ministries and other related agencies as well as international corporate governance standards, and to propose the best practices for the directors, management and employees to the Board of Directors of MCOT Plc. for approval.

(2) To regulate and give advice on policy and guidelines that enable the directors, management and employees to perform duties with responsibility in accordance with the Corporate Governance Policy, Anti-Corruption Policy, and to comply with the best practices, business ethics and code of conduct.

(3) To regularly consider, review and revise the Corporate Governance Policy and the Anti-corruption Policy at least once (1) a year to keep the Corporate Governance Policy and the Anti-Corruption Policy updated and in line with international standards, laws, rules and regulations as well as recommendations from internal units that have duties in the corporate governance matters as well as suggestions from shareholders on good corporate governance.

(4) To follow up and assess performance of the Directors and executives of MCOT Plc. in compliance with best practices as specified in the Corporate Governance Policy and Anti-Corruption Policy, to process the annual corporate governance assessment results to be proposed to the Board of Directors by January

of the next year, and to provide any opinion and advice as necessary.

(5) To prepare guidelines for good corporate governance in accordance with Corporate Governance Policy and Anti-Corruption Policy of MCOT Plc. as the accurate and standard best practices.

(6) To review the Corporate Governance Charter, at least once a year, to ensure modernity and compliance with applicable international standards, laws, rules and regulations.

(7) To formulate the Corporate Social Responsibility (CSR) Policy framework and short-term and long-term implementation plans to be proposed to the Board of Directors for approval prior to the end of each fiscal year, and to govern and monitor the implementations through the CSR Working Group that has the responsibilities in preparing the quarterly progress reports on CSR activities to be submitted to the Corporate Governance Committee and the Board of Directors for approval.

(8) To consult with consultants or specialists on corporate governance when necessary at MCOT's expenses.

(9) To assess performance of the Corporate Governance Committee and report the results to the Board of Directors at the end of each year.

(10) To perform any other duties assigned by the Board of Directors.

## 6. Labor Relations Committee

- 1) Mr. Piset Jiyasak  
Chairman
- 2) President  
Member (employer)
- 3) 8 members  
Member (employer)
- 4) 9 members  
Member (employee)
- 5) Vice President,  
Welfare and Corporate Service Department  
Secretary
- 6) Manager,  
Employee's Welfare and Relations Division  
Assistant Secretary Division





## Authority and Duties

Labor Relations Committee shall have authority as specified in Section 22 and 23 of the State Enterprise Labor Relations Act, B.E.2543 (2000) as follows:

- (1) To provide opinions on the improvement of the Company's operation effectiveness, including the promotion and development of the Company's labor relations.
- (2) To reconcile and settle the conflicts within the Company.
- (3) To review working rules and regulations to benefit the employers, the employees as well as the Company itself.
- (4) To discuss and find solutions to the complaints from the employees or the Labor Union, including complaints relating to disciplinary punishment
- (5) To give advice for the improvement of employment condition.
- (6) To implement and cooperate to gain effectiveness and protect the company's interest.

## 7. ICT Steering Committee

- 1) Mr. Montri Sanghirun  
Chairman
- 2) Mr. Piset Chiyasak  
Member
- 3) Mr. Boonson Jenchainmahakoon  
Member
- 4) President  
Member
- 5) Executive Vice President  
Member
- 6) Senior Vice President,  
Information Technology Office  
Secretary
- 7) Vice President,  
Strategy and Information Technology System  
Development Department  
Assistant Secretary
- 8) Vice President,  
Information Technology Department  
Assistant Secretary

## Authority and Duties

- 1) To formulate information technology and communication framework, guidelines, budget, and master plan of MCOT Plc. to be in line with the national strategy, corporate strategy, and technology tendency.

2) To accelerate and monitor work performance in information technology and communication to be in line with the determined guidelines, policies and plans as well as suggestions given by the Board of Directors of MCOT Plc.

3) To be the center of coordinating, advising, screening and making decision on information technology and communication for the Company's Board of Directors, executives and users to drive its information technology and communication affairs to meet the target.

4) To perform any necessary acts to ensure that the operations of information technology and communication attain the Company's achievement objectives, and to give opinions about the engagement of external experts, or the appointment of advisors, or the appointment of working groups to be responsible and perform related works such as ERP System, Digital Archiving System, Disaster Recovery Plan, Digital Switchover, and other related standards, etc.

5) To consider, carry out and inspect the digital network system and digital broadcasting such as Digital TV, Digital Platform etc. as well as plans and financial structure.

6) To screen information technology and communication affairs of MCOT Plc. in accordance with the power and authority specified above through the President before proposing them to the Board of Directors of MCOT Plc. for consideration.

7) To perform other digital technology and other related technologies as assigned by the Board of Directors of MCOT Plc.

## 8. Legal Affairs Review Sub-committee

- 1) Mr.Thanawat Sungthong  
Chairman
- 2) Mr.Piset Chiyasak  
Member
- 3) Mr.Seree Nonthasoot (external expert)  
Member
- 4) Ms.Sinee Sangkhao Pamornkool (external expert)  
Member
- 5) Mr.Apiwat Chirasirisophon (external expert)  
Member
- 6) Executive Vice President,  
Corporate Support Group  
Member

- 7) Senior Vice President,  
Office of Legal Affairs and Governance  
Member and Secretary
- 8) Vice President,  
Legal Affairs and Governance Department  
Assistant Secretary

### Responsibilities

(1) To screen legal affairs, contracts and other related tasks before being proposed to the Board of Directors of MCOT Plc.

(2) To follow up the legal performance to be in line with guidelines and policies determined by the Board of Directors of MCOT Plc.

(3) To perform other tasks specifically assigned by the Board of Directors.

### Scope of Duties and Authority and Segregation of the Titles of the Chairman and the Director-General or the President

The Chairman of the Board and the Director-General or the President must be separate persons for a balance of duties and responsibilities in governing the business and administering routine affairs. The Chairman of MCOT Plc., who must be a non-executive director, is required to hold leadership, and take an important role in making decision on the Company's policies resulted by meetings of the Board of Directors in which the Company's corporate objectives are jointly formulated with its executives. The Chairman also has a duty of controlling the board meetings to ensure meeting effectiveness and fruitfulness by encouraging all directors to contribute to the meetings, and supporting the MCOT executives' operations through the President or the Director-General. The Chairman shall hold no position in any Committees appointed by the Board of Directors of MCOT.

### Authority and Duties of the Chairman of the Board of Directors

1. To convene and chair the Board of Directors' meetings and the shareholders' meetings, as well as to determine and approve the meeting agenda items with the President.

2. To control every meeting in accordance with the Company's regulations, and to support and allow all directors of the Company to obtain the adequate information and to have independence in giving their opinions.

3. To support and encourage the Board of Directors to fully perform their duties under the scope of authority, duties, and responsibilities, and the principles of good corporate governance.

4. To oversee and monitor the management of the Board of Directors and other committees of the Company to ensure that it is in conformity with the Company's objectives.

5. To give the casting votes in the meeting of the Board of Directors in case of an equality of votes.

The Board of Directors of MCOT Plc. also assigns the Director-General or the President to be the management team leader of MCOT Plc. with duties and responsibilities of managing all routine affairs of the Company under the scope of policy, authority, duties, and responsibilities assigned. It appears that the scope of duties and authority of the Board of Directors and the management has been clearly segregated.

### Director-General or President and Authority and Duties

The Director-General must come from the selection process in accordance with the Standard Qualifications of Directors and State Enterprise Employees Act, B.E. 2518 (1975) and its amendments. The Board of Directors of MCOT Plc. shall have the power to appoint and remove the Director-General. If it deems appropriate, the Board of Directors shall approve that the Director-General is appointed as director and to be called "President" in accordance with the Company's regulations (Section 4), the Director-General/President shall perform as the chief and leader of the Company's executives with duties and responsibilities in managing the Company's routine affairs under the scope of policies, authority and responsibilities granted by the Board of Directors. The President shall strictly manage the Company according to the plan or budget approved by the Board of Directors under integrity and prudence, scope of laws, rules and regulations business ethics and resolutions of the shareholders' meetings for the best interests of MCOT Plc. and its shareholders. The authority and duties of the Director-General or the President shall include other matters and activities specified in the Company's regulations.

However, the exercise of power by the Director-General or the President mentioned above shall be prohibited if it is likely that the Director-General or the President may have interests or conflicts of interest in





any manners with the Company from exercising such authority. It is required that the Director-General or the President's holding of any position in other companies or state enterprises must be assigned by the Board of Directors only.

It appears that the scope of duties and authority of the directors and the management has been clearly segregated.

### Corporate Secretary

The Board of Directors of MCOT Plc. has appointed Ms. Thanaporn Thaweepanich, Vice President, Corporate Secretary Department to act as the Corporate Secretary (since August 1, 2015). The Board of Directors considered that Ms. Thanaporn Thaweepanich has suitable qualifications, knowledge and skills in the corporate secretary administration, which involves the preparation and retention of a register of directors, notices for the board meetings, minutes of board meetings, annual reports of the Company, notices for meetings of shareholders, and minutes of meeting of shareholders. The Corporate Secretary also keeps reports on interests as submitted by any directors or executives, and perform other affairs as required by the Capital Market Supervisory Board including good governance in accordance with criteria established by Securities and Exchange Commission of Thailand The Corporate Secretary must govern the Corporate Secretary Department as a supporting unit responsible

for the administration of corporate secretary affairs to enhance the highest operational efficiency and to comply with the Securities and Exchange Act and the Principles of Good Corporate Governance for Listed Companies.

### Profile of the Corporate Secretary

Miss Thanaporn Thaweepanich Age 52  
Vice President, Corporate Secretary Department  
Performed the duty as Corporate Secretary  
(To act as the Corporate Secretary since August 1, 2015 - Present)

Shareholding Status (As of 31/12/2018)  
0.000297%

#### Education background

- M.A. in Communication Arts, Chulalongkorn University
- B.Econ., University of the Thai Chamber of Commerce

#### Training Program organized by Thai Institute of Directors Association (IOD):

- Successful Formulation & Execution of Strategy (SFE) Class 25/2015
- Anti-Corruption : The practical Guide (ACPG) Class 18/2015
- Corporate Governance for Executives (CGE) Class 3/2015
- Company Reporting Program (CRP) Class 4/2012

- Effective Minute Taking (EMT) Class 8/2007
- Company Secretary Program (CSP) Class 22/2007
- Assist your Bod in leading through disruptions with CG perspective : CG code workshop

### Other Training Programs

- The Anti-Corruption Strategic Management Course for Senior Executive (Class 7), Sanya Dhumasakti Anti-Corruption Institute, NACC
- Certificate in Business Law Class 15, Faculty of Law, Thammasat University
- Fundamentals of Law for Corporate Secretaries, Thai Listed Companies Association
- Fundamentals Practice for Corporate Secretaries, Thai Listed Companies Association

### Work Experience

2015-Present	Corporate Secretary, MCOT Plc.
2013-Present	Vice President, Corporate Secretary Department, MCOT Plc.
2011-2013	Assistant Vice President, Listed Company Information Division, MCOT Plc.
2011	Assistant Vice President, Investor Relations Division, MCOT Plc.
2010-2011	Assistant Vice President, Listed Company Information Division, Corporate Secretary Department, MCOT Plc.

### Family relationship with directors and executives

-None-

### Directors Development

### Directors Orientation

The Directors newly appointed for the Board of Directors of MCOT Plc. must attend the Directors Orientation to ensure their understanding of MCOT's business operations as well as other related information such as capital structure, corporate structure, structure of shareholders, operating results and other related issues, including laws, rules, obligations as well as Directors' roles and responsibilities so that they are well prepared to perform the duties of Directors of MCOT Plc. All directors shall receive the Directors Handbook, which specifies the corporate structure handbook for Directors of MCOT Plc., related laws, regulations and rules, Charter of Specific Committees of MCOT Plc., criteria and guideline for Directors in the subsidiary, joint venture, joint operation company, Corporate Governance Policy, and strategic plan of MCOT Plc., etc. The Director-General or the President and top executives are required to attend the Directors Orientation as well.

### Training and Seminars

The Directors of MCOT Plc. always improve their potentials at work by attending seminars/ training courses, and meetings with the Thai Institute of Directors Association (IOD), The Stock Exchange of Thailand, The Office of the Securities and Exchange Commission, Thai Listed Companies Association, The National Corporate Governance Committee, King Prajadhipok's Institute as well as other institutes so that their work performance may be continually improved and such knowledge acquired may be applied for the Company's business.

### The Meetings of the Board of Directors

The Board of Directors of MCOT Plc. specifies that at least 12 meetings a year to be held on the

**In 2019, 2 Directors of MCOT Plc. have attended 2 training courses as listed below:**

List of Directors	Training Courses Attended
1. Mr.Piset Chiyasak	• Director Briefing Digital Transformation Stories and Strategies for Success
2. Mr.Montri Sanghirun	• Director Briefing Digital Transformation Stories and Strategies for Success





fourth Tuesday of each month. The Chairman of the Board shall pre-arrange the meeting schedule and regular monthly agenda items for the whole year. Other special agenda items are jointly considered and decided by the Chairman of the Board and the President subject to significance and necessity. Each director may propose other agenda items to the board meeting according to the determined methods and procedure. Other additional board meetings may be held as appropriate. Every director of MCOT Plc. shall receive the prior notice to each meeting along with complementary information before the meeting date. Normally, every director of MCOT Plc. must be present at the meeting for not less than 75% of total meetings arranged in a year, except his/her absence becomes inevitable and known beforehand, the director in question is required to submit the written notifications prior to taking leave to the Chairman.

MCOT has prepared meeting-related documents in an electronic form. The meeting agenda and other complementary information are posted online at [bod.mcot.net](http://bod.mcot.net) which helps facilitate the meetings and shorten document distribution process. This enables the directors to perform more effectively with sufficient information given in advance for their efficient decision-making. The Board of Directors also establishes a policy that, for a director of MCOT Plc. having interest or potential conflict of interest with the Company's interest, the Corporate Secretary must not submit the meeting agenda to such director who must temporarily leave the meeting during that agenda. A resolution for a meeting agenda requires votes by at least two-thirds of total directors. The final decision of a meeting of the Board of Directors is based on the majority of votes. One (1) director of MCOT Plc. shall hold one (1) voting right. The director having material interest in any matter shall have no right to vote for it. In case of an equality of votes, the Chairman of the meeting shall retain the right to give one (1) casting vote. Any directors of MCOT Plc. objecting to such resolution must be noted in the minutes of meeting, except in any agenda specified in the Articles of Association of the Company or other related laws that it may be required that the resolution passed by votes superior to the majority votes.

A typical board meeting would last four-five (4-5) hours. The Chairman of the Board shall allocate sufficient time to each director so that each could

discuss any information and problems adequately, and share opinions thoroughly. The Board of Directors encourages the President to invite other top executives to attend the board meetings to give explanations and supplementary information. The Corporate Secretary Department is responsible for taking minutes of meetings and retaining the complete and accurate meeting information or documents, and for giving advice on relevant rules. In 2019, there were 13 board meetings in total to which important agenda items have been proposed for consideration and acknowledgement such as review and approval of the Company's vision, mission, strategy, plan, business plan and annual budget, risk management plan, audit plan, financial statements of MCOT Plc., budget to be invested in other projects, financial liquidity, monitoring of debts, revision of working rules and regulations, corporate restructuring and human resource management, etc.

The Board of Directors approved a joint meeting with non-executive directors in the meeting of the Board of Directors, No. 1/2019 dated January 22, 2019. Before the said meeting started, the Company's non-executive directors and independent directors had the meeting together where the Company's executives were not involved so as to discuss general management and corporate governance problems of the Company. The discussion issues were sent to the President for further actions.

The minutes of the Board of Directors meetings covered all essential issues and all the minutes unanimously approved. Discussions raised in the meetings along with directors' opinions were clearly recorded. All minutes and attached documents were systematically filed under tight security.

In addition, in 2019, the assessment of efficiency of the Company's board meetings in respect with meeting arrangement and meeting procedure was conducted so that the management of MCOT Plc. could utilize such assessment result to improve the meeting quality. The assessment result of the board meetings of MCOT Plc. for the year 2019 was in the level of "Very Good", representing 92.88%.

• Meeting attendance by members of the Board of Directors and 5 Committees in 2019  
(as of December 31, 2019)

Name	Title	Total of 13 meetings of the Board of Directors	Total of 11 meetings of Audit Committee	Total of 6 meetings of Nomination Committee	Total of 5 meetings of Remuneration Committee	Total of 4 meetings of Risk Management Committee	Total of 3 meetings of Corporate Governance Committee
1. Pol Lt. Gen. Jatupol Panraksa	- Chairman (Since November 13, 2019)	1/1	-	-	-	-	-
2. Mr.Thawatchai Arunyik	- Independent Director - Chairman of the Remuneration Committee (since October 22, 2019) - Chairman of the Risk Management Committee (since October 22, 2019)	13/13	-	-	1/1	3/4	-
3. Mr.Thanawat Sungthong	- Independent Director - Chairman of the Nomination Committee - Member of the Risk Management Committee	13/13	-	6/6	-	3/3	-
4. Mrs.Pattaraporn Vorasaph	- Director (since December 17, 2019)	0/0	-	-	-	-	-
5. Mr.Sommai Lakananurak	- Director (since November 13, 2019)	1/1	-	-	-	-	-
6. Prof. Parichart Sthapitanonda	- Independent Director - Chairman of the Audit Committee (since July 25, 2019) - Member of the Nomination Committee	13/13	10/11	6/6	-	-	-
7. Mr.Suvit Nakpeerayuth	- Independent Director - Member of the Audit Committee - Member of the Remuneration Committee (since July 25, 2019) - Member of the Risk Management Committee	13/13	11/11	-	2/2	3/3	-
8. Mr.Piset Chiyasak	- Independent Director - Member of the Nomination Committee (since May 10, 2019) - Member of the Remuneration Committee (since October 22, 2019) - Member of the Corporate Governance Committee	13/13	-	3/3	1/1	-	3/3
9. Mr.Montri Sanghirun	- Independent Director - Member of the Risk Management Committee	13/13	-	-	-	4/4	-





Name	Title	Total of 13 meetings of the Board of Directors	Total of 11 meetings of Audit Committee	Total of 6 meetings of Nomination Committee	Total of 5 meetings of Remuneration Committee	Total of 4 meetings of Risk Management Committee	Total of 3 meetings of Corporate Governance Committee
10. Mr.Boonson Jenchaimahakoon	- Director (since April 25, 2019) - Member of the Risk Management Committee (since October 22, 2019) - Member of the Corporate Governance Committee (since July 25, 2019)	6/9	-	-	-	1/1	2/2
11. Mrs.Rachadaporn Rajchataewindra	- Independent Director (since November 13, 2019)	1/1	-	-	-	-	-
12. Mr.Kematat Paladesh	- President - Vice Chairman of the Risk Management Committee - Member of the Corporate Governance Committee	13/13	-	-	-	4/4	3/3

• Attendance of members of the Board of Directors and Committees who resigned during the Year of 2018

Name	Title	Total of 13 meetings of the Board of Directors	Total of 11 meetings of Audit Committee	Total of 6 meetings of Nomination Committee	Total of 5 meetings of Remuneration Committee	Total of 4 meetings of Risk Management Committee	Total of 3 meetings of Corporate Governance Committee
1. Gen. Chatchalem Chalermsookh*	- Chairman	4/4	-	-	-	-	-
2. Mr.Veerarak Kositpaisal	- Vice Chairman - Member of the Risk Management Committee (since October 22, 2019) - Chairman of the Corporate Governance Committee	4/6	-	-	-	2/2	1/1
3. Mr.Jirachai Moontongroy	- Director - Member of the Nomination Committee	4/4	-	3/3	-	-	-
4. Mrs.Pantip Sripimol	- Director - Member of the Remuneration Committee - Chairman of the Risk Management Committee	10/10	-	-	4/4	3/3	-
5. Mrs.Patareeya Benjapolchai	- Independent Director - Chairman of the Audit Committee - Member of the Remuneration Committee - Member of the Corporate Governance Committee	4/6	5/6	-	1/3	-	1/1
6. Miss Sirikul Laukaikul	- Independent Director - Chairman of the Remuneration Committee	8/10	-	-	4/4	-	-

## Evaluation of the Board of Directors and Committee Performance

MCOT has conducted the performance evaluation of the Board of Directors in accordance with the principles and guidelines of good governance in state enterprises formulated by the State Enterprise Policy Office, Ministry of Finance, as well as the principles of good corporate governance for listed companies for the year of 2012 defined by the Stock Exchange of Thailand, which require that the performance evaluation of directors should be conducted at least once a year. A director of each state enterprise must complete his/her self-assessment form to be used as a framework for performance evaluation regularly in line with the best practice principle. The evaluation results shall be further used to improve the work performance of the Company's directors and committees.

MCOT Plc. has conducted the performance evaluation for directors and the committees in accordance with guidelines and patterns defined by the Ministry of Finance and the Stock Exchange of Thailand as follows:

### • Board of Directors of MCOT Plc.

- Type 1 Board Evaluation
- Type 2 Self-Assessment
- Type 3 Cross Evaluation

### • Committees

- Type 1 Board Evaluation
- Type 2 Self-Assessment

### • Self-Assessment and Cross Evaluation

1. Core competency
2. Independence
3. Preparedness
4. Attention to duties and responsibilities
5. Performance of duties as Director
6. Vision to create the long-term corporate value

### • Board Evaluation

1. Structure and qualifications of directors
2. Roles, duties and responsibilities of directors
3. Relationship between directors and executives
4. Performance of duties as directors
5. Meetings of the Board of Directors
6. Self-development of directors and development of executives

### • Score processing (3 types)

- Higher than 90% is regarded as excellent performance.
- Higher than 80% is regarded as good performance.
- Higher than 70% is regarded as moderate performance.
- Lower than 70% is regarded as low performance.
- In 2019, the directors conducted one self-performance.

The directors completed the self-assessment form as provided by the Company subject to the evaluation form mentioned above, and returned it to the Corporate Secretary Department in December 2019. The Corporate Secretary Department summarized the evaluation results and proposed them to the Board of Directors for acknowledgement and opinion sharing in the Meeting of the Board of Directors, No. 2/2020 held on January 28, 2020. The detailed report on performance evaluation results of all directors of the Company was submitted to the Chairman of MCOT Plc. for acknowledgement, and to Ministry of Finance and the Office of the Prime Minister. The evaluation results and rank from self-evaluation were also reported to each director. These results were beneficial for every director because he/she would have a clear understanding in his/her duties, and be aware of the board evaluation results for further improvements. The board evaluation in 6 sectors yielded good-excellent results. (Details of evaluation process were shown in Form 56-1)

## Performance Evaluation of the President or Director-General

The Board of Directors of MCOT Plc. determines that the performance evaluation of the President or Director-General shall be in accordance with the terms and conditions specified in the Management Service Contract. The Board of Directors assigns the Remuneration Committee to fix various key performance indicators (KPI) such as indicators based on state enterprise evaluation system, corporate strategic plan, and business plan of the Present or Director-General, as well as managerial competency. The Remuneration Committee shall propose the performance evaluation result to the Board of Directors to create a check and balance system. The Board of Directors shall be capable of checking and monitoring whether the performance of the President or Director-General attains the established target and indicators or not. The performance evaluation result shall be also applied to improve his/her work efficiency.





## Remuneration and Meeting Allowances for the Board of Directors of MCOT Plc.

### • Directors' remuneration and meeting allowance

The Annual General Meeting of Shareholders, No. 1/2019 was held on June 13, 2019 to consider and

approve the remunerations of directors and committees subject to the Company's business nature and size, operating performance in conformity with the market norms in the same industry as well as duties and responsibilities of the Board and each committee. The directors and committees' remuneration packages were as follows:

### • Remuneration and meeting allowance of the Board of Directors of MCOT Plc. in 2019

Unit: Baht

Items	Directors	Chairman	Conditions
Remuneration/month	15,000.-	30,000.-	- Payment made on a monthly basis regardless of attendance. If appointed as director in the middle of a month, remuneration shall be calculated in accordance with an actual term of such director.
Packaged meeting allowances/month	20,000.-	25,000.-	- Payment made only to those being present at the meeting. - Payment made not exceeding 15 times/year

### • The Remunerations and meeting allowance for the Company's Committees in 2019

Unit: Baht

Committee	Remuneration (monthly)	Meeting Allowance (payment made to those in presence only/month)
1. Audit Committee		
- Chairman	12,500.-	5,000.-
- Member	10,000.-	5,000.-
2. Nomination Committee	-	10,000.-
Remuneration Committee		
Risk Management Committee		
Corporate Governance Committee		
Labor Relations Committee		
3. Committees, Sub-committees and other working groups except those stated in Clause 1 and 2 in this table (only directors appointed by the Board of Directors of MCOT Plc.)	-	10,000.-

Any Company's directors appointed to perform duties as members in more than two committees, sub-committees or working groups other than the Board of Directors (including the committees in Clause 1 - 3 would be paid the meeting allowances for two committees, sub-committees or two committees, sub-committees or working groups only.

- Note:** 1. For the remuneration of the Audit Committee, if any member of the Audit Committee is appointed in the middle of a month, the remuneration shall be calculated in accordance with an actual term of such director.
2. Chairman shall receive the additional meeting allowance by 25 percent.

• **Other benefits** - None -

• **Meeting Allowance, remunerations and bonus of the Company's Directors in 2019 (All Committees)**

Unit: Baht

No.	Directors	Meeting Allowance	Remuneration	Bonus*	Sub-Committees and Other Committees		Total
					Meeting Allowance	Remuneration	
1.	Pol. Ltd. Gen. Jatupol Panraksa	20,000.00	24,000.00	-	-	-	44,000.00
2.	Mr.Thawatchai Arunyik	240,000.00	200,000.00	-	125,000.00	-	565,000.00
3.	Mr.Thanawat Sungthong	240,000.00	200,000.00	-	120,000.00	47,419.35	607,419.35
4.	Mrs.Pattaraporn Vorasaph	-	7,258.05	-	-	-	7,258.05
5.	Mr.Sommai Lakananurak	20,000.00	24,000.00	-	-	-	44,000.00
6.	Prof. Parichart Sthapitanonda	240,000.00	200,000.00	-	110,000.00	133,064.53	683,064.53
7.	Mr.Suvit Nakpeerayuth	240,000.00	200,000.00	-	165,000.00	120,000.00	725,000.00
8.	Mr.Piset Chiyasak	240,000.00	200,000.00	-	265,000.00	-	705,000.00
9.	Mr.Montri Sanghirun	240,000.00	200,000.00	-	250,000.00	-	690,000.00
10.	Mr.Boonson Jenchaimahakorn	120,000.00	123,333.35	-	40,000.00	-	283,333.35
11.	Mrs.Rachadaporn Rajchataewindra	20,000.00	24,000.00	-	-	4,838.71	48,838.71
12.	Mr.Kematat Paladesh	240,000.00	200,000.00	-	222,500.00	-	662,500.00

• **Directors resigning from directorship during 2019**

No.	Directors	Meeting Allowance	Remuneration	Bonus*	Sub-Committees and Other Committees		Total
					Meeting Allowance	Remuneration	
1.	Gen. Chatchalem Chalermsukh	75,000.00	160,000.00	-	-	-	235,000.00
2.	Mr.Veerarak Kositpaisal	87,500.00	103,500.00	-	95,000.00	-	286,000.00
3.	Mr.Jirachai Moontongroy	60,000.00	83,387.09	-	100,000.00	-	243,387.09
4.	Mrs.Pantip Sripimol	180,000.00	155,000.00	-	117,500.00	-	452,500.00
5.	Mrs.Patareeya Benjapolchai	60,000.00	94,516.10	-	51,250.00	62,096.90	267,863.00
6.	Ms.Sirikul Laukaikul	140,000.00	154,500.00	-	95,000.00	-	389,500.00
	<b>Total</b>						<b>6,939,664.08</b>

\* The bonus payments to directors shall be made proportionally to each respective director's tenure period.

Note: In case MCOT Plc. has received the score of 3.00 points or higher according to Ministry of Finance's state enterprise performance measurement.





## Remuneration for Independent Directors appointed as Independent Directors in any subsidiary in 2019

In 2019, no independent directors of MCOT Plc. were appointed as independent directors in Panorama Worldwide Co., Ltd. and SeedMCOT Co., Ltd., which were the Company's subsidiaries.

### • Remunerations for the Director-General or the President

The Director-General or the President's remuneration is clearly and transparently determined by the Remuneration Committee before being proposed to the Board of Directors for approval. Such remuneration must be in line with the practice standards in the same industry and other leading listed companies on the SET. The remuneration shall be also considered based on duties and responsibilities of the Director-General or the President, which must be linked to the Company's operating results and annual performance evaluation results. The remuneration of the Director-General or the President per that of other top executives of MCOT Plc. accounted for 0.438:1. The remuneration of the

Director-General or the President per that of all employees of MCOT Plc. accounted for 0.007:1.

### • Remuneration for Top Executives

The Remuneration Committee takes account of defining the guideline on revising the salary and annual bonus for top executives of MCOT Plc. in titles of Executive Vice President and Senior Vice President. The Director-General or the President shall consider each executive's work performance by setting up the targets and indicators linked to his/her work performance according to the state enterprise evaluation system defined by the Ministry of Finance and corporate strategic plan. The consideration for remuneration package also involves the work quality, workload and responsibility for work, vision in conformity with the corporate goals, abilities in studying and adapting the strategy to be consistent with changing circumstances, management, abilities in assessing circumstances and planning, assignment/monitoring, decision-making and problem-solving, leadership, abilities in building learning process, developing subordinates, and team-forming, interpersonal relations, coordination, cooperation, discipline, and integrity.

The following are the overall remuneration of the President, first top four of executives of the Company, and every person in titles equivalent to the executive in the fourth order after the President of the Company, as well as the Company's executives in the accounting or financial line, which are in compliance with the Security and Stock Exchange Laws.

Remuneration for the President and executives according to the criteria of the SEC	Unit: Baht	
	Year 2019	
	Persons	Amount
Salary	13	18,332,932.74
Meeting Allowance	13	432,500.00
Bonus	13	-
Remuneration	13	3,098,631.95
Position Allowance	13	6,003,362.90
Wage Administrative	13	6,000,000.00
Compensation cost on vacation	13	50,116.00
Retirement Benefit cost	13	658,538.83
Other allowance	13	395,412.00
<b>Total</b>		<b>34,971,494.42</b>

## Succession Plan

MCOT Plc. has taken many actions to ensure that its recruitment system is able to recruit the skillful and capable personnel to succeed key management posts at all levels properly. The Company has supported the preparation of succession/replacement plan for titles at the level of department manager and higher. The succession plan also includes the training sessions for the development of Company's executives at the level of division manager and higher to create the management pools. The recruitment process is as follows:

1. To provide the succession plan project in the next 5 years to formulate the Company's strategy on human resource management and development. This is to ensure that the Company's personnel are well-prepared to become the successors either at the levels of executives and key titles.

2. To consider the positions in which the qualified and competent persons listed in the Successor Pools must be selected to replace some retired personnel.

3. To prepare the Company's personnel at the level of Assistant Vice President and higher to have skills and abilities, up-to-date vision, and superior management ability

to replace those who will be retiring. In this regard, MCOT Plc. has arranged "MCOT Leadership Development Program" to develop both leadership and business skills of these executives, which must be consistent with their managerial competency. MCOT Plc. has also prepared the individual executive development plan with a focus on several human resource development tools, e.g. Job Assignment, Job Rotation, Job Shadow, Job Enlargement & Enrichment, etc. to maximize the work efficiency of these personnel.

4. To prepare the Company's senior and high-competence staff members to have business knowledge, use management tools precisely, and transfer their working experience and knowledge to the working team to become the Company's new management. In this regard, MCOT Plc. set up "MCOT's Future Leaders" project with focus on leadership and management skills, and essential tools such as Job Assignment, Job Shadow, Project Assignment, and Knowledge Sharing, etc. The project attendants had to learn by doing to ensure that they would be able to perform their work efficiently. The individual development plan was also placed to prepare these staff members to be the Company's executives in the future.

## Personnel

As of December 31, 2019, the Company employed 1,353 employees, 10 of whom were top executives, comprising the President, 2 executives in the title of the Executive Vice President, and 8 executives in the title of the Senior Vice President. MCOT Plc. has engaged 1,343 employees in total, excluding top executives holding a position equivalent to Senior Vice President or higher. All employees may be divided subject to the line of supervision as follows:

Line of Supervision	Manpower (person)
1. Digital Business and Platform Group	2
2. Marketing Group	81
3. Business and Content Group	795
4. Strategy and Financial Group	123
5. Corporate Support Group	60
6. Under supervision of the President	275
7. Corporate Secretary Department	9
8. Office of Internal Audit	8
<b>Total</b>	<b>1,353</b>





### Policy on employee remuneration payment

MCOT Plc. has offered a package of welfare and remuneration apart from salary, bonus and contributions to the Provident Fund, which includes commission fee, station management fee, professional fee, hardship supplement and risk premium, etc. The remuneration payment policy was in conformity with both short-term and long-term operating results of MCOT Plc. together with economic circumstances, cost of living, standard remuneration in the same business, and the Company's operating results. The Economic Value Management (EVM) and the Key Performance Indicator System (KPIs) have been collectively applied, which were linked with the Company's operating performance, work performance of each department, and individuals' work performance, in considering the payment of remuneration and bonus to the Company's executives and employees.

MCOT Plc. has formulated the revision of remuneration to be in line with various factors in respect with economic circumstances, cost of living, standard remuneration in the same business, and the Company's operating results. The Company's bonus payment shall depend on its operating performance in each year as well as individual's work performance.

In 2019, the Company had the expenses on employees in an aggregate of Baht 1,111.60 million, which included salary, wage, overtime, bonus, allowance, professional fee,

station master fee, insurance premium, child benefits, education for child allowance, medical expenses, provision fund, etc. (please see details in Form 56-1).

### Personnel Development and Training

MCOT Plc. has planned for human resource development for the year of 2019 by analyzing the Company's vision, mission, value, strategic plan, annual implementation plan, personal information, and surveying the necessity of personal development received from workshops with the supervisors of every division, and other related information. Such information should be a guideline for planning MCOT personal development so that all employees would be prepared for any change, better working knowledge and skills, and professional advance in line with MCOT Competency.

In 2019, MCOT Plc. has arranged various training and development programs for its executives and officers by using a variety of training and non-training development tools. In total, 405 training sessions were held. On average, an employee received 12.52 hours of training per year. Self-learning and online courses in the total of 211 programs were encouraged, representing 52.10 percent of all programs.

Personal development training programs of MCOT Plc. included:

**1. Training and development program designed by managerial competency,** arranged for the Company's executives at the level of Assistant Vice

President and higher, who had the remarkable talent under “Executive Learning Session: Business Knowledge Review and Workshop (ELS)” program. This program aimed to enrich the management knowledge, understanding, skills, and techniques to have viewpoints on various trends and sustainable business administration, and project management from new ideas for the future business. The development topics involved Mega Trends & Design Thinking Concept, Business Concept for Management, Finance Analysis for Leader, Project Management, and Business Game. These were integrated with the development method based on 70:20:10 Model by means of the experiential learning through the real working experience, shared learning and training, and assigning the executives to attain certain external training programs, e.g. “Mass Communication Management Course for Mid-Level Executive (BorSorGor), Class 8”, Certificate Course in Good Governance for Medical Executives”, Class 7, “Finance and Fiscal Management Program for Senior Executives (FME), Class 6”, etc.

**2. Training and development program designed by core competency**, and other programs to be annually developed for personnel in the Company based on titles and positions, e.g. “Viewpoints of The NACC: Morality and Transparency in Operations” program, “We are MCOT+S 2019” program, “Conflicts between Personal Interest and Public Interest (Conflicts of Interest)” program, “Driving MCOT to A Moral Organization” program, “Occupational Safety, Health and Environment Committee (OSHE)” program, “Basic Fire Extinguishing” program, and “Annual Fire Fighting and Fire Evacuation Training” for Year 2019, etc.

**3. Training and development program designed by functional competency of job family** to ensure that the Company’s personnel would have knowledge and abilities aligned with strategic objectives of the Company, and with targets of each department, e.g. “Finance and Fiscal Management Program for Senior Executives (FME), Class 6” program, “The 1<sup>st</sup> News Workshop” program, “Update of Financial Report Standards to be Effective in 2020” program, “Workshop: HR Master Plan” program, “Design Thinking for Customer Satisfaction” program arranged for the Company’s regional offices in 4 regions by integrating the work between 3 regional offices in order to support the business operation or to launch new products or services relevantly corresponding to the customers’ demands, etc.

**4. Training and development program designed by core values: MCOT + S** to ensure that the Company’s personnel would have desirable behaviors in accordance with the corporate value. The program involved two sessions of “Friday Afternoon!! Happy Talk” activity through viewpoints of capable and specialized experts to share the working experience and self-improvement aligned with the corporate value. MCOT also focused on encouraging its personnel to work with integrity and morality under the Company’s corporate value on transparency and trust; therefore, its executives and staff have been encouraged to attain various programs, e.g. “Morality-based Lecturer for Moral Development in the Central Region, Class1” program, “Anti-Corruption: The Practical Guide (ACPG)” program, “Draft Morality Standard to Drive A Moral Organization” program, “Promoter of the Moral Organization in the Business Sector” program, “Anti-Corruption Strategic Management for Senior Executives, Class 10” program, and “CG Day” activity arranged to encourage all executives and staff to learn and practice in line with 3Rs to ensure that they had the public mind in caring for the environment, and utilizing resources cost-effectively, and to promote the good corporate governance in respect with environment in MCOT Plc., etc.

**5. Knowledge management program (KM)** designed to enhance both individual and corporate learning to change the Company to be the knowledge-based organization. Knowledge from this program could be applied in working, and be shared in the organization and with other organizations, and shifts work efficiency. In 2019, KM program was arranged to transfer knowledge and experience from retired personnel.

### Good Corporate Governance

MCOT Plc. has operated the business in accordance with the principles of good corporate governance. The corporate governance policy and good corporate governance manual are formulated as the practice guideline for the Board of Directors, executives and employees of MCOT Plc. to ensure that MCOT Plc. is an organization that operates the business with transparency, efficiency and accountability to all groups of stakeholders. The Company has performed various actions to make employees at all levels have the good attitude to implement the principles of good corporate governance. The principles of good corporate governance have been used to shape the Company’s business strategies and plans. They have boosted the Company’s sustainable





business efficiency and proficiency, and added investment values for investors in the long run. MCOT Plc. has disseminated the corporate governance policy, as well as the Regulation on Requirements for Morality, Ethics, and Code of Conduct of MCOT Plc. in the organization and via the Company's website at [www.mcot.net/ir](http://www.mcot.net/ir) so that any interested person will be able to study them. The Company's corporate governance policy has been reviewed and improved in conformity with the principles of good corporate governance for listed companies, B.E. 2555 (2012) defined by the Stock Exchange of Thailand, as well as comments and advice from the Corporate Governance Assessment Report of Thai Institute of Directors (IOD), which is revised to be consistent with the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard), and other good practices implemented by leading international companies.

The Board of Directors of MCOT Plc. has determination to supervise the Company's operation to ensure that it is in conformity with the Principle and Policy of Good Corporate Governance. Therefore, the Company's policies have been regularly revised. Corporate Governance Code for Listed Companies 2017: CG Code 2017 has been applied in conformity with the Company's context. The good corporate governance policy was revised to be relevant to CG Code 2017 while the Good Corporate Governance Guideline was provided. In 2018, all MCOT directors, executives, and employees have been educated about the implementation to the said Good Corporate Governance Guideline to ensure that any operation of MCOT Plc. met efficiency and proficiency according to regulations, work plans, and related laws and rules.

In 2019, the Company's average assessment results of good corporate governance according to the Corporate Governance Report of Thai Listed Companies as surveyed and assessed by the Stock Exchange of Thailand in collaboration with the Thai Institute of Directors Association (IOD) were 95 percent (Excellence). The scores achieved in every subject were at the level of "excellence".

In 2019, the Company's action against good corporate governance was not found. In the other hand, MCOT Plc. has complied with the following good corporate governance principles.

### 1. Right of Shareholders

MCOT Plc. recognizes and puts much importance on the rights of shareholders as it is stipulated in Section 3 of the Company's regulations on meeting of shareholders

and corporate governance policy, and Section 6 on shareholders and stakeholders with details and practice guidelines to ensure that the shareholders' basic rights shall be protected; for example, adequate receipt of corporate information, attendance in the meetings of shareholders, exercise of voting rights to important matters of MCOT Plc., etc. In 2018, the Company was rated "excellence" with 100 full scores for the quality of arranging the 2018 annual general meeting of shareholders (AGM Checklist) surveyed by Thai Investors Association.

#### • Meeting of shareholders

The 2018 Annual General Meeting of Shareholders of MCOT Plc. was held on Thursday, April 25, 2019 at Auditorium Cyber World Tower, 10<sup>th</sup> Floor, 90 Ratchada-Pisek Road, Huaykwang Bangkok 10310

#### • Letter of Invitation

MCOT Plc. assigned Thailand Securities Depository Co., Ltd., the share registrar of MCOT Plc., to deliver the notice to the 2018 Annual General Meeting of Shareholders, as well as other enclosures to every shareholder as listed in the book of shareholders' registration on record date for the right to attend the 2018 Annual General Meeting of Shareholders. Normally, the list of shareholders shall be compiled by the book closing date on which the shareholder list as specified in Section 225 of the Securities and Exchange Act shall be compiled not more than 2 months before the meeting date and not less than 14 days from the date on which the Board of Directors approves the Annual General Meeting date. The notice, prepared in both Thai and English version, contains all details, including meeting agenda items, enclosures to each agenda item, opinions of the Board of Directors, proxy forms as required by the Ministry of Commerce, a list of independent directors to be authorized to attend the meeting on behalf of the shareholders, and a map of meeting location. The notice shall inform the shareholders of documents to be declared on the meeting date to retain their right of attendance, as well as other conditions, rules and practice for the meeting. Thailand Securities Depository Co., Ltd. normally delivers the notice to every shareholder by not less than 28 days prior to the meeting date. This matter is also posted on a daily newspaper for 3 consecutive days. In addition, the shareholders may receive information about agenda items of each meeting, both in Thai and English, via MCOT Plc.'s website at "[www.mcot.net/ir](http://www.mcot.net/ir)" about 30 days prior to the meeting date so that the shareholders have adequate time to study all related information before the meeting.

## • Meetings of Shareholders

MCOT Plc. facilitates all shareholders on the meeting date by assigning its staff to take care of the shareholders, affirming the security for them, and setting the registration desks appropriately and sufficiently. The registration shall begin before the meeting time for 3 hours, and it continues until the meeting adjourns under the barcode registration system of Inventech Systems (Thailand) Co., Ltd. The suitable reception is arranged for all shareholders as well.

Before the meeting, the Chairman of the Board of Directors shall assign the Corporate Secretary to notify the shareholders how ballots are cast and counted as clearly indicated in the Articles of Association of MCOT Plc. By the vote counting and result presentation technology system retained by Inventech Systems (Thailand) Co., Ltd the shareholders' votes, either approval, disapproval or abstention. To protect the rights of shareholders, balloting for each agenda item is separately arranged.

The Chairman shall allocate sufficient time for the meeting and conduct it appropriately and transparently in accordance with the order of agenda items notified in the notice to the meeting. No agenda items shall be added without prior notice to all shareholders. During the meeting, the shareholders are allowed to share opinions and raise queries universally and appropriately. The Company's directors or executives shall clarify and answer all queries precisely before voting and passing the resolution of each agenda item. The shareholders arriving at the meeting late are entitled to vote or cast their votes on the agenda items being considered provided that the resolution is not yet made.

In the 2019 Annual General Meeting of Shareholders of MCOT Plc. held on April 25, 2019 At Auditorium C Asean CW Tower, 10<sup>th</sup> Floor, 90 Ratchada-Pisek Road, Huaykwang Bangkok. there were 13 directors of MCOT Plc. present at the meeting. The Directors holding position in specific committees, especially the Chairman of the Audit Committee, the Chairman of the Corporate Governance Committee, the Chairman of the Nomination Committee and the Chairman of the Risk Management Committee as well as top executives and the Company's Auditor, attended the meeting to explain issues relating to meeting agenda items and to answer the shareholders' queries. Each director of MCOT Plc. is normally aware of practice guideline in case that he/she is a stakeholder or has a conflict of interest in any agenda item which sets out that he/she must inform the Meeting of such and request to stay outside the meeting and abstaining from voting on that agenda item.

When every meeting of the shareholders is adjourned, MCOT Plc. shall disclose the resolutions of the meeting of shareholders and voting result of each agenda item via the SET Portal system of the Stock Exchange of Thailand and on the Company's website at "[www.mcot.net/ir](http://www.mcot.net/ir)". The precise and accurate minutes of meeting of shareholders shall be also submitted to the Stock Exchange of Thailand and the Securities Exchange Commission within 14 days after the meeting date. Such minutes and video record of the meetings are also posted on MCOT website ([www.mcot.net/ir](http://www.mcot.net/ir)).





## Equitable Treatment to Shareholders

The Board of Directors of MCOT Plc. places emphasis on respecting the rights of shareholders. Every shareholder shall be treated fairly, equitably and impartially. MCOT Plc. assigns Thailand Securities Depository Co., Ltd. to be the Company's share registrar to serve and facilitate the shareholders regarding their documents of right. MCOT Plc. empowers the Corporate Secretary Department to be responsible and coordinate with all related departments to facilitate its shareholders and general people.

In each meeting of shareholders, if a shareholder is unable to be present at the meeting, he/she may authorize a person or an independent director of MCOT Plc. to act as his/her proxy to attend and vote on his/her behalf in the meeting. Every shareholder is explicitly informed in the notice to of meeting procedures as well as other important documents or evidence used in his/her proxy. In the 2019 Annual General Meeting of Shareholders held on Thursday, April 25, 2019, the Board of Directors appointed Mrs. Patareeya Benjapolchai as Chairman of the Audit Committee, Prof. Parichart Sthapitanonda, and Mr. Suvit Nakpeerayuth, Independent Director and members of the Audit Committee to be the proxy.

In addition, the voting ballots are separately provided for each agenda item, which allow the shareholders to cast votes as appropriate. In particular, for the agenda on the appointment of directors, the Company permits the shareholders to cast votes for the appointment of each individual director. The voting ballots shall be collected in the meeting, and be processed by the vote counting and result presentation system of Thailand Securities Depository Co., Ltd. These votes shall be added up with the pre-cast votes specified in the proxy form before the announcement of the resolution of the meeting by approval, disapproval or abstention, and voided ballots in the meeting.

In the 2019 Annual General Meeting of Shareholders, the Board of Directors allowed the minority shareholders to propose the agenda items or nominate qualified candidates to be appointed directors of MCOT Plc. The notification regarding the criteria of granting such rights has been posted on MCOT's website ([www.mcot.net/ir](http://www.mcot.net/ir)) from October 1 to December 31, 2018. This notification was also posted in other media of MCOT Plc., but no shareholders have proposed the specific meeting-agenda

items and nominated qualified candidates to be appointed the directors for the 2019 Annual General Meeting of the Shareholders of MCOT Plc.

To prioritize the shareholders, and to promote the good corporate governance, the shareholders had several alternatives to submit their enquiry on the agenda prior to the meeting via post, e-mail and facsimile from March 25 to April 5, 2019. After the deadline, the enquiries from two shareholders were submitted. Such inquiries were clarified in the Annual General Meeting of Shareholders, and also recorded in the minutes of the 2019 Annual General Meeting of Shareholders.

## Policy on conflicts of interest and use of internal confidential information

MCOT Plc. formulates the criteria and practice guideline of reporting the conflicts of interest. The Company's executives and employees must report their conflicts of interest according to the provided form on a yearly basis. The Office of Internal Audit is also assigned to review such report of conflicts of interest before submitting it to the Audit Committee and the Board of Directors. In 2018, the Company revised and improved the practice guideline of reporting the conflicts of interest by its executives and employees for higher efficient and proficient reporting. Any director who may have the conflicts of interest against the Company's interest must report his/her interest before considering the meeting agenda, and he/she must temporarily leave the meeting when such agenda item is being considered.

The Directors, executives and other related persons must report the Company, within 30 days upon the date of their appointment, their interest or the interest of their related persons. This is also applicable to cases of any change or emerging of a transaction that a director, executive or connected person has a conflict of interest, either direct or indirect, within the year. The Corporate Secretary shall submit a copy of the conflicts of interest report to the Chairman of the Board and the Chairman of the Audit Committee for acknowledgement within 7 business days upon the date of receiving such report. To retain and protect the use of the internal confidential information, all directors and executives of MCOT Plc. shall be notified in writing to refrain the trading of securities of MCOT Plc. or other listed companies at least 1 month before submitting any announcements, which materially affect the Company's financial status, to the

Stock Exchange of Thailand, and at least 3 days after such announcement. The report on holding of securities must be submitted within 30 days after the appointment. Every trading of securities must be reported to the Board of Directors of MCOT Plc. or any person authorized by the Board at least 1 day before each trading, and to the Securities and Exchange Commission in accordance with provisions set forth in the Securities and Exchange Act, B.E. 2535 (1992) within 3 business days. Holding of securities of the Company by its directors and executives must be disclosed in the annual report of the Company as well.

Each director and top executive of MCOT Plc. have a duty of submitting the assets and liabilities statement examination held by him/herself, his/her spouse and minor child to the Office of National Anti-Corruption Commission when he/she is first appointed to the office and in every 3 years of holding office and after vacation from the office in according with the Organic Act on Counter Corruption, B.E. 2542 (1999). In this regard, MCOT Plc. shall submit a notice to each director and top executive pursuant to the timeframe.

### Roles of Stakeholders

MCOT Plc. recognizes the responsibility and equitable treatment to its stakeholders. It adheres to integrity and fairness. The rights of all groups of stakeholders have always been taken into account. The Company, therefore, has formulated this policy and best practices in the Regulation on Morality, Ethics, and Code of Conduct of MCOT Plc., and in the good corporate governance manual. The principles of responsibility to all groups of stakeholder inside and outside the organization are as follows:

- Shareholders:** MCOT Plc. recognizes and focuses on the shareholders' rights. MCOT Plc. has a duty of creating the added value for its shareholders in the long term. It shall neither perform any actions which violate or impair the shareholders' rights.
- Employees:** MCOT Plc. recognizes that every employee is the key of its business success. Every employee in any division and department will be equitably cared and treated. All employees have been encouraged to treat with each other politely, and respect the human prestige. All employees have the

good and safe working environment, receive the payments appropriate to their work, and have the good welfare. The Company also provides various innovations and new technologies to support its employees' working.

- Customers:** MCOT Plc. recognizes that the customer satisfaction takes effect to its business success; it, therefore, intends to seek for more efficient and proficient methods to serve the customers' need.
- Business:** Procurement and supplies of MCOT Plc. must be undertaken transparently with the highest benefits. Its business partners must be treated equitably based on fair competition.
- Creditors:** MCOT Plc. defines the guideline and responsibility to its creditors by preparing the practice guideline and conditions on payments to its creditors to ensure that the payments to the creditors shall be subjected to the determined period.
- Trade Competitors:** MCOT Plc. has the policy of treatment to its trade competitors in accordance with any international standards and applicable laws.
- Society, Community and Environment:** MCOT Plc. defines the corporate social responsibility policy and strategy by linking them with the employees and executives of MCOT Plc., who are the important internal stakeholders, and with other external stakeholders, e.g. viewer/audience, program producer, scholar, and association/professional organization, etc. Both sectors are integrated for the Company's corporate social responsibility process.
- No infringement of intellectual property:** MCOT Plc. has defined the precise guideline of no infringement of intellectual property in the Good Corporate Governance Handbook, that is, it always uses the copyrighted software applications, and pays attention to all copyrighted works by not broadcasting any works infringing the copyright.
- (More details about roles of stakeholders are stated in Form 56 - 1)





The Board of Directors establishes a policy of treatment to stakeholders under human prestige, right, autonomy and equity of individuals. The treatment to the stakeholders must not violate their fundamental rights and intellectual property right. The Board emphasizes that the Company's executives should communicate with all groups of stakeholders to share information, and listen to requests, opinions and advice of all stakeholders in case any of them receive an unfair treatment by MCOT Plc. or they may encounter any actions pointing to corruption or misconduct for further cooperation and sustainable relationship.

### Whistleblower Policy

MCOT Plc. has designated channel for petition and reporting clue, which covers the receipt of petitions, fact finding, monitoring and reporting the petition result as well as the protection persons who file petition. The Board of Directors of MCOT Plc. has regulated the communication channels with all groups of stakeholders so that they can file petition or report clue when they are treated unfairly by any personnel of MCOT Plc. or they may notice any actions that is or may be the dishonest or misconduct, breaking of laws, bribery, violation or failure to comply with rules, regulations, obligations, policies and orders as well as breaching ethical codes and business conduct of the Company.

### Whistleblower Channels

The petition or report clue can be filed via the following channels:

1. **Letter:** sent to the Board of Directors of MCOT Plc. or the Audit Committee or the Corporate Governance Committee or Office of Human Resources or Corporate Communication Department.
2. **E-mail:** sent to the supervisor or directors@mcot.net, ia@mcot.net, cgmcot@mcot.net, pr@mcot.net, voc@mcot.net.
3. **Intranet system of MCOT Plc.:** <http://voc.mcot.net/>
4. **Website:** [www.mcot.net](http://www.mcot.net), [www.opm.go.th](http://www.opm.go.th) (Complaint Handling Program of the Public Service Center, the Office of the Permanent Secretary, the Prime Minister's Office)
5. **Telephone:** 0 2201 6000

### Whistleblower Procedure

The person received the petition must submit such petition to the central coordinator of the petition receipt system (Voice of the Customer (VOC)). The central coordinator will submit the petition to all related agencies by considering their independence to handle such petition, investigate facts, monitor and report the resolution in order to ensure that the petition received is handled appropriately. The whistleblower guideline is as follows:

1. In case of petitions relating to violation or failure to comply with human resource rules, regulations, obligations, policies and orders, they must be directed to the Office of Human Resources.
2. In case of petitions relating to ethics and code of conduct of executives and employees of MCOT Plc., they must be directed to the Ethical Committee for Executives and Employees.
3. In case of petitions relating to violation or failure to comply with the corporate governance policy and principles, they must be directed to the Company Secretary.
4. In case of petitions relating to misconduct relating to corruption or illegal conduct, e.g. fraudulent conversion, embezzlement, etc., they must be directed to the President or the Audit Committee.
5. In case of petitions relating to product and service, e.g. program broadcast, provision of the digital terrestrial television network, etc., they must be directed to the Corporate Communication Department.
6. In case of petitions subject to Item 1 - 4 above are complicated or involve several agencies, they must be directed to the Board of Directors or the President.

### Protection to persons who file petition or report clue and other related persons

The persons who file petition or report clue or any related persons will obtain the appropriate and fair protection from MCOT Plc. such as no degradation, suspension from office, threatening, dismissal or other unfair actions to the persons who file petition or report clue or other related persons. The information stated in the petition will be kept confidential and not disclosed to any persons who are not related to it, except as required by law.

The Company has established a policy that its business operations must be based on transparency with credibility and trust from the public and society under the principles of trustworthiness, respect, responsibility, fairness, caring, and citizenship. MCOT Plc. has presented its qualified products and services covered by the state-of-the-art technologies in a fair price under good and fair competition. As a media acting as an intermediate, MCOT Plc. must take into account the rights to know and rights to access by general people. To enhance the public trust in behaviors of media professionals, MCOT Plc. has adhered to morality and code of conduct of broadcasting professionals by presenting precise, accurate, complete, balanced and fair information, and paying respect to human rights, personal rights, family rights, prestige and reputation, personal information, professional autonomy, social responsibility, impact to consumers, and copyright and intellectual property. If any information is referred or copied from other information sources, that is, the sources for such information communicated must be informed. MCOT Plc. has also promoted the preservation of national art, culture and tradition to maintain the society and good social value and local wisdom. MCOT Plc. has also protected children and youth shown in media, and from risky contents, offering public space, public news in important public events, and hated communications.

### Corporate Social Responsibility

The Board of Directors of MCOT Plc. has attached importance, and has determination to undertake the business on the principles of good corporate governance, transparency, verification, and social responsibility to ensure that the Company would be gradually developed to attain sustainability and economic, social and environmental balance. As a result, all stakeholders, e.g. customers, shareholders, program producers, viewers, listeners, program sponsors, business partner, creditors and debtors, competitors, employees, executives, government, and other related agencies as well as the society and general public will be aware of and involve in the Company's social and environmental activities. The Board of Directors promotes the policy implementations through those social and environmental activities for social value creation between the society and the Company. The corporate social responsibility structure of MCOT Plc. consists of the CSR working group, the Good Corporate Governance Committee, and the Board of

Directors. The management to cause "social changes" inside and outside the organization, between the organization and stakeholders through MCOT Plc.'s Media Social Responsibility Master Plan (MSR) has been prepared.

MCOT formulates the media social responsibility framework (MSR Framework) with an aim at creating the value for the Thai society by inserting such MSR Framework to the Company's working process, practice and decision-making as follows:

**ACT (Act responsibly)** with a focus on corporate government and leadership, good corporation, respect to human rights, respect to intellectual property and copyright, and care and protection of environmental impact.

**CREATIVITY (Deliver responsibly)** by focusing on the promotion of individuals' skills, abilities, and creativity, responsible marketing, and fair and accurate presentation of information.

**SOCIETY (Encourage responsibly)** by focusing on the promotion of freedom to access to media, promotion of media literacy, promotion of sustainable development, strategic offering, and creation of social value.

The social and environmental responsibility is one significant issue considered when MCOT Plc.'s corporate strategy and action plan is formulated for our sustainable development. The following actions have been undertaken throughout the year of 2019.

### CSR- In process

1. Anti-Corruption Operations Center of MCOT Plc. was established in 2018 to drive the anti-corruption prevention and suppression, and the promotion of morality in the organization, and to arouse the attitude and corporate value in retaining the morality and discipline among the Company's staff members for more transparent and efficient operations. In 2019, the important activities included:

1.1. Determination for trustworthy management, that is, the President together with the Company's executives and staff declared the intent on integrity in management under the principles of corporate governance, and also declared the anti-corruption policy as the business operation guideline of MCOT Plc.

1.2. Provision of the Company's best practice for receiving and giving some gifts, assets, or any other interest to be the precise practice guideline for its staff, and the same practice for the whole organization.





1.3. MCOT staffs have been educated about the prevention of corruption to ensure that they had knowledge and understanding, were wise to the corruption activities, and were able to distinguish between personal interest and public interest.

In 2019, MCOT Plc. received certain important awards in respect with corruption prevention and suppression, e.g. Chorsaard Award for Year 2019 given by the Office of the National Anti-Corruption Commission (NACC), Anti-Corruption Best Organization Award for Year 2019 given by Anti-Corruption Foundation.

2. MCOT Plc. has set up certain mechanisms to prevent its business operation from any negative impact on stakeholders and the society by applying the concept of "Knowledge-based Society" in presenting any contents, news and programs, which offered both knowledge and entertainment for the society. MCOT Plc. has formulated the policy of news presentation and rules and regulations related to news presentation in writing. The code of ethics of the media and the code of professionalism of the media are also taken into consideration when preparing radio and television program schedules, as well as news programs delivered by MCOT's Television Radio Agency, and Thai News Agency. MCOT has provided a channel for the submission of stakeholders' comments or complaints with regard to our news presentation or "Voice of the Customer (VOC). Complaint handling reports concerning MCOT's procurement are disclosed to the public on MCOT's website.

3. MCOT Plc. recognizes the importance of arousing the public awareness of media literacy so a TV program "The Sure and Share" was initiated in 2015 with an aim to provide useful guidelines for fact-checking and searching for accurate and reliable source of information. The Sure and Share program also shifts its performance to an establishment of "Sure and Share Center" with the intent to be a center of monitoring and delivering accurate and reliable information to the general public. In 2019, MCOT Plc. in collaboration with several government and private networks, e.g. Thai Media Fund, Electronic Transactions Development Agency (Public Organization), Ejan Page, etc. launched the project of "Sure Detective: Youth Sure and Share Center" to educate and establish a youth network to jointly check the accurate information for the Thai society.

4. MCOT has paid attention to office building's environment management in accordance with the laws and regulations related to building control, environment protection, and occupational health, safety and environment. MCOT's actions taken with regard to environmental aspects are as follows:

4.1 The Occupational Health, Safety and Environment Committee The Occupational Health, Safety and Environment Committee. arranged the annual physical check-up for MCOT staff members, a training course to educate KorPorOr. about safety, regular revision of MCOT's safety policy, inviting the sanitation officers

from Huay Kwang District to provide knowledge on garbage separation to MCOT cleaners, etc. Knowledge and campaigns about safety in the workplace have been done in parallel with 5 Sor., a project initiated to raise MCOT staff members' awareness to keep their workplace safe. A training course on fire prevention and extinguishing was also arranged for MCOT's executives and staff members every year.

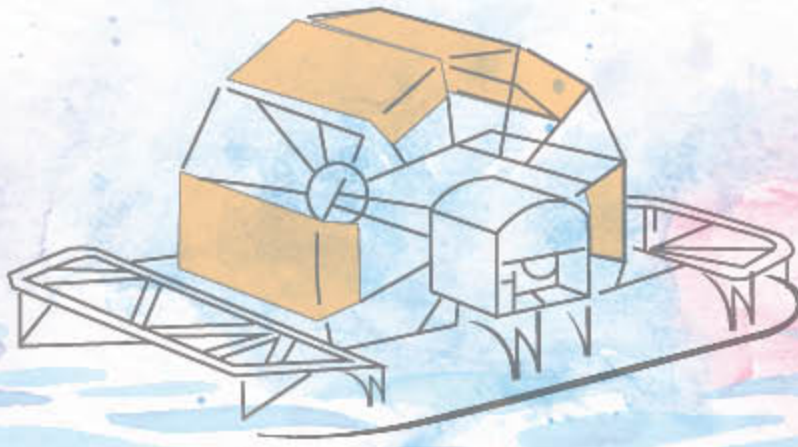
4.2 "Your Wasted Bottles for our Temple" activity by campaigning MCOT staffs to collect the plastic bottles that would be donated to Wat Jak Daeng, Samut Prakan province to produce the monks' robe from the plastic fiber. This activity could reduce some plastic waste in the organization, and the systematic waste separation.

4.3 MCOT Plc. in collaboration with the Stock Exchange of Thailand carried out the Care The Bear project "Change The Climate Change" by Eco-Event. This event helped reduce carbondioxide based on 6 simple principles, e.g. campaign for traveling to the Company by public vehicles, reducing the use of paper and plastic, stopping the use of foam, reducing the power consumption from electric appliances, etc. These said principles have been applied with any events held by MCOT Plc.; as a result, carbon footprint emitted from those events was reduced for 451.45 kilo carbon footprint or equivalent to growing some big trees aged more than 5 years in the amount of 5 tons.

## CSR-After Process

1. MCOT Plc. has annually reviewed the criteria of selecting certain communities/target groups that are important to the organization. MCOT Plc. places a guideline to support and strengthen them continually and seriously by using the Company's potential and special capabilities. The main strategy is to create shared values between the society and the organization for sustainable development in 3 dimensions, including environment, society, and corporate governance. MCOT Plc. has realized that the advanced digital technology has offered us with either threats or opportunities. It also elevates Thai people's capabilities in applying creativity and technology to create innovations for higher economic and social values would be essential for Thailand's sustainable development. As such, MCOT launched a media innovation competition, "U Me IDEA" under the title of "MCOT INNO 2019" with an aim to promote media innovation among university students and independent innovators to better meet consumers' needs in this digital era. The awarded winners are given the opportunity to jointly work with MCOT on new commercial initiatives.

2. MCOT Conserves Water to Succeed the Royal Initiative MCOT Plc. has given support to the operation





of Utokapat Foundation under Royal Patronage of H.M. of the King since 2016 for the water management in 2 communities; namely, Ban Sala Din Community at Amphoe Phutthamonthon, Nakhon Pathom, and Khlong Lad Mayom Floating Market, Taling Chan District, Bangkok. In 2019, MCOT Plc. initiated “MCOT Conserves Water to Succeed the Royal Initiative” project to improve Ban Sala Din Community at Nakhon Pathom. MCOT in collaboration with Mahidol University International College improved the landscape, community learning center of Ban Sala Din, and place of arranging an exhibition in such learning center where the Philosophy of Sufficiency Economy and integrated farming system based on the social geography were applied in the water management and community development there until this community becomes the development model of water source and agro-tourism place which generates the good revenue for local people there. MCOT Plc. also used its potential and special capabilities to produce the public relations media for this community in order to disseminate and publicize its water management for sustainable community development to any persons who had the study trip there.

3. MCOT Plc. has prepared the Sustainability Report in accordance with GRI Framework, which shall be disclosed to all groups of stakeholders, but such disclosure must be first approved by the CSR Working Group and the Good Corporate Governance Committee.

MCOT Plc. has also paid attention to the creation of tools for supervising, monitoring, and assessing its corporate social responsibility actions. The CSR Working Group shall report the CSR performance to the Good Corporate Governance Committee and the Board of Directors on a quarterly basis to ensure that MCOT’s CSR performance is in line with the action plan formulated.

(Details of which appear in the Sustainability Report 2018 posted in the Company’s website at [www.mcot.net/ir](http://www.mcot.net/ir))

### Information Disclosure and Transparency

MCOT Plc. gives importance on information to be disclosed to its shareholders, local and international investors, the Stock Exchange of Thailand, and the public with accuracy, adequacy, timeliness and equitability of information given to all groups. The important information of MCOT Plc. is presented via the SET Portal System of the SET, other media or printed materials, and the Company’s website at [www.mcot.net/ir](http://www.mcot.net/ir). The Company’s information is presented in Thai and English, and is regularly

updated to enable any interested persons to have access to it timely, conveniently, and most beneficially, especially financial statements, which are reviewed and certified by the Office of the Auditor General of Thailand, the Company’s Auditor, to ensure that they are materially accurate and appropriate under generally accepted accounting principles. Such financial information is also approved by the Audit Committee/the Board of Directors before being disclosed to the shareholders. The Board of Directors discloses its responsibility report on those financial statements along with the Auditor’s Report in the Annual Report. Other non-financial information; namely, Annual Report, Form 56-1, connected transactions, Management Discussion and Analysis (MD&A), risk management, internal control, good corporate governance report, business ethics, etc. are disclosed as well in Form 56-1 and annual report as well as Sustainability Development Report, which is prepared separately from the Company’s annual report.

MCOT Plc. assigns the Corporate Secretary Department, the Corporate Communication Department, and the Investor Relations Division to provide information and address inquiries from shareholders, investors and general people. The Company sets a precise procedure for information disclosure to the SET under common and urgent circumstances to ensure that the Company complies with all regulations, rules and obligations of related laws completely.

Although the media industry was less favored by the investors, MCOT Plc., in 2019, has regularly presented its operating performance and important information to investment analysts, general investors, and other interested persons in forms of delivery of movements in the industry on a monthly basis, 3 joint meetings with securities analysts, institutional investors, local and foreign investors, and retail investors with MCOT’s President, management team, and Investor Relations Division. The Company has also provided information and answered the investors’ inquiries via e-mail and telephone about 1-2 times a day. Mr.Chanchalerm Chukaviroj, Investor Relations Officer, had duties of disclosing accurate and useful information to shareholders, institutional investors, retail shareholders, securities analysts, and other interested persons via telephone numbers at 0 2201 6661 or at E-mail address: [ir@mcot.net](mailto:ir@mcot.net). MCOT Plc. has also added another communication channel by publishing the quarterly newsletters. The Corporate Communication Division is responsible for communicating the Company’s

activities and projects to the public, as well as answering any questions, and facilitating the mass media via telephone numbers at 0 2201 6252 and 0 2201 6253 or at E-mail address: pr@mcot.net. The Corporate Secretary Department is in charge of disclosing information to the Stock Exchange of Thailand, taking care of the shareholders' matters the Board of Directors' activities via telephone numbers at 0 2201 6151, 0 2201 6210, 0 2201 6491 and 0 2201 6664 or at E-mail address: csmcot@mcot.net.

Throughout the year of 2019, MCOT Plc. has arranged over 13 press releases on cooperation in many business projects as well as the cooperation to boost its management capabilities. MCOT's executives and securities analysts have met during the fiscal year to provide the information for better understanding of the Company's direction and management such as the Company's return of the digital terrestrial television license for children, youth and family programs (MCOT Family - Channel 14) in the third quarter of the previous year.

### **Roles, Duties and Responsibilities of the Board of Directors**

#### **Corporate Governance Policy**

The Board of Directors has a firm belief that the corporate management system and procedure under good corporate governance are a vital factor of business success. The Board of Directors, therefore, has formulated the corporate governance policy of MCOT Plc. in line with the principles of corporate governance required by the Stock Exchange of Thailand, the Securities and Exchange Commission and the State Enterprise Policy Office. The Charters of Committees, Requirements on Morality, Ethics, and Code of Conduct in respect with news reporting of MCOT Plc. as well as News Ethics, Code of Conduct, and the anti-corruption Policy as well as the good corporate governance manual of MCOT Plc. have been provided and implemented by all directors, executives and staff to ensure the efficient and lawful general administration and business management of the Company; meanwhile, benefits of the Company and shareholders are protected under social responsibility for the whole society and nation. The aforesaid principles are the Company's standard practice and guidelines. They are also circulated and posted in the Company, and disseminated via the Company's website at [www.mcot.net/ir](http://www.mcot.net/ir) to ensure that the Board of Directors, executives and employees at all levels are aware of and conform to them. In addition, the Board of Directors approved the revision of the good corporate governance policy to ensure that it would be

in conjunction with the Principle of Good Corporate Governance for Listed Companies 2017 as issued by the Office of the Securities and Exchange Commission.

### **Code of Conduct**

MCOT Plc. has defined the ethics and code of conduct to ensure that the Company's performance, management, and business operation are transparent and trusted by general people and society. The requirements on morality, ethics and code of conduct of the Company, the Board of Directors, top management, management team and employees have been provided in compliance with the good corporate governance system as the Company's standard and correct practice guideline. The said requirements specify the accountability for the nation and society, accountability for the Company, accountability for shareholders, relationship with business partners and trade competitors, ethics to supervisors, subordinates and co-workers, Board of Directors, executives and employees. Furthermore, MCOT Plc. has formulated the news reporting ethics and code of conduct, comprising ethics of news presentations and ethics of news workers to ensure that the news workers in every media operated by the Company conforms to their professional ethics and are conscious of their social responsibilities. The Company has also defined the practice guideline to protect its employees who file complaints or report any information about illegal acts or breaches of company's regulations, rules and ethical guideline or whistleblower. The Ethics Committee for executives and employees has been established with duties of accepting complaints and petitions, investigating facts, providing advice, monitoring, supervising, and helping the company's executives and employees who comply with the ethical requirements honestly so that they are not treated unfairly.

### **Conflicts of Interest**

To prevent potential conflicts of interest, MCOT Plc. has defined the code of conduct for the Board of Directors, executives and employees as follows:

- To perform duties in compliance with laws, objectives and regulations of MCOT Public Co., Ltd. and resolutions of the meetings of shareholders;
- To manage based on integrity and prudence for present and future interest of all groups of stakeholders;
- To manage without political bias or influence, and remain neutral by retaining the Company's image;
- Not to be involved in any businesses competing with MCOT Plc., avoid any connected transaction that may cause conflicts of interest to the Company, not to be a





director in any juristic person which receives concession from, jointly invests in or has stakes in the Company's businesses unless he/she is authorized by the company but not being a major shareholder with significant controlling the authority such as policy setting, management or actions of such juristic person, nor be a director authorized to act on behalf of such juristic person;

- Not to accept any money, assets or any other interest illegally offered by other persons, which shall include the authorization to any other person to have such action on behalf of him/her; and

- Not to accept or ask for money, assets or any other interest other than rightful benefits from the Company except in normal traditional occasions or festivals when gifts without trading value or with the price not more than Baht 3,000.- are acceptable. This prohibition includes any financial relation or financial leverage with customers or persons related in the Company's businesses.

The Company has also defined the best practice relating to the prevention of conflicts of interest for the Board of Directors, management, and employees in the good corporate governance manual of MCOT Plc. All personnel of MCOT Plc. must perform their duties by taking account of the Company's interest, comply with the conflict of interest preventive measures, and strictly disclose the interest as defined by MCOT Plc.

## Anti-Corruption

### Anti-corruption policy

MCOT Plc. has adhered to integrity, transparency, morality, and checkable business operations under corporate responsibility for the whole society and stakeholders, and under the principles of good corporate governance. MCOT Plc. has firmly recognized that corruption is the drastic threat causing huge damages to the economic and social development, it, therefore, signed the Memorandum of Understanding on Corruption Prevention and Suppression with the Office of National Anti-Corruption Commission (NACC), the State Enterprise Policy Office (SEPO), and other 55 state enterprises with an aim at promoting, supporting and creating a cooperation network to implement the national strategic plan for corruption prevention and suppression. MCOT Plc. has also participated in the Private Sector Collective Action Coalition against Corruption (CAC), and announced its "anti-corruption" policy as the business operation practice combatting all types of corruption. MCOT Plc.

has formulated no policy for political assistance, either direct or indirect support. However, MCOT Plc. pays respect to right and freedom, and encourages its employees to exercise their political right as required by law under the democratic form of government with the Monarch as the Head of State.

Except the anti-corruption policy, MCOT Plc. has defined the practice guideline for anti-corruption in the code of conduct, rules and regulations, orders, good corporate governance manual, and working manual of MCOT Plc.; for example, Regulation on Morality, Ethics and Code of Conduct, Regulation on Contributions, Order on Conflict of Interest Disclosure as well as criteria and guideline of reporting conflicts of interest, practice and guideline of receiving and giving gifts during the New Year Eve and other special occasions, etc. MCOT Plc. has also defined "Transparency and Fairness" as one of its corporate value, to be implemented by the Board of Directors, executives and employees.

## Risk Assessment

The Company's anti-corruption policy defines the risk assessment for internal corruption, monitoring, and checking such risk assessment. The effectiveness and proficiency of the Company's internal control must be assessed regularly to make the Board of Directors and management of MCOT Plc. confident that its internal control system contains the adequate anti-corruption measures.

**Training and communications:** MCOT Plc. has set up the work plan to encourage the compliance with anti-corruption policy. Such anti-corruption policy of MCOT Plc. must be constantly communicated to all employees for their good understanding and practice. These employees have been always encouraged to participate in any anti-corruption activities held inside and outside the organization.

In case that an employee of MCOT Plc. acts or omits to act or takes part in supporting any act against the anti-corruption policy of MCOT Plc., it shall take legal actions against him/her strictly.

**Monitoring and evaluation:** To monitor and evaluate the implementation based on the anti-corruption policy, MCOT Plc. has provided an efficiency inspection by collecting all information about its business operations systematically for inspection at any time. The President and related executives of MCOT Plc. shall govern and assign the implementation of anti-corruption. The Audit

Committee has a duty of controlling and inspecting the appropriateness and adequacy of any systems and measures used for anti-corruption. The internal audit results in relation to anti-corruption measures of MCOT Plc. shall be reported to the Audit Committee.

In 2019, MCOT Plc. has performed many activities reflecting its determination to anti-corruption according to procedures and measures stated in such policy, including:

1. Establishment of the Anti-Corruption Operations Center directly reported to the President and under the supervision of the Anti-Corruption Operations Center Commission of MCOT Plc. with duties and responsibilities on preparing the advices and guidelines for defining the Company's policy and measures, and for preparing the implementation plan for prevention and suppression of corruption and misconduct, which must be in conformity with the National Strategy in respect with prevention and suppression of corruption and misconduct, and with promotion of morality and ethics. In this regard, MCOT Plc. consistently disseminates, promotes, and encourages its employees to comply with the Code of Conduct. MCOT Plc. also coordinates and cooperates in the prevention and suppression of corruption and misconduct with all related internal and external agencies such as Office of The National Anti-Corruption Commission (NACC), Office of Public Sector Anti-Corruption Commission (PACC), State Enterprise Policy Office (SEPO), state enterprise networks relating to the prevention and suppression of corruption and misconduct, and other related regulatory agencies.

2. Declaration of Intent on integrity in management under the principle of corporate governance. The President of MCOT Plc. declared the Intent on integrity in management under the principle of corporate governance as MCOT was a national media with main duties of communicating supportive contents and information to all groups of Thai people equitably, which seemed a means of national development and looked like a partner of the Thai society that was beside and helped develop the Thai society in any circumstances.

3. Preparation for submission of an application to extend the Private Sector Collective Action Coalition against Corruption Certification (Re-Certification) after the Certification Committee approved the certified membership of MCOT Plc. for Private Sector Collective Action Coalition against Corruption on May 27, 2019.

MCOT Plc. was first approved to be a member of the Private Sector Collective Action Coalition against

Corruption Certification for a period from May 25, 2017 to May 25, 2020.

#### 4. Integrity & Transparency Assessment (ITA) project

- The Office of National Anti-Corruption Commission (NACC) has surveyed the degree of morality and transparency in government agencies (including state enterprises). This survey was designed to measure the degree of morality and transparency in government agencies. The survey results reflected the degree of operation transparency in those government agencies, and they would be used to improve and develop government affairs to be more transparent. Therefore, MCOT Plc. as a state enterprise and listed company was under this survey project. MCOT Plc. prepared the Evidence-Base Integrity & Transparency Assessment while the NACC conducted a survey for opinions of MCOT employees (internal), service receivers and stakeholders (external) to be considered in the assessment.

5. Announcement of Intent with the government sector and private sector on anti-bribery - "Government/Private Sectors Move Forward Thai Business with No Bribery".

- MCOT Plc. signed the Memorandum of Understanding to propel the national strategy on prevention and suppression of corruption, Phase 3 (Year 2017 - 2021) together with the Office of the National Anti-Corruption Commission, State Enterprise Policy Office, and another 54 state enterprises for continuity and tangible performance in anti-corruption. MCOT Plc. also participated in "Government/Private Sectors Move Forward Thai Business with No Bribery" to announce its intent with both government and private sectors on anti-bribery.

6. Announcement of the Good Corporate Governance Guideline of MCOT Plc.

- MCOT Plc. had determination to oversee its operations in accordance with the good corporate governance principles and policy; therefore, the Good Corporate Governance Guideline was provided to ensure that all executives and employees would have the precise and standardized practice guideline, and the good corporate governance would be implemented thoroughly at all levels.

#### 7. Other actions

- 7.1. Refusal of gifts on the New Year or other occasions

- Disseminating the message from the President to all employees regarding refusal of gifts or other benefits with high value during the New Year or other occasions, and the practice guideline regarding the policy of gift refusal during the New Year festival. To ask for cooperation from all executives and employees to





deliver the message regarding refusal of gifts taking during the New Year festival to all business partners and related persons to be in line with the anti-corruption policy of MCOT Plc. as well as self-assessment on anti-corruption measures in CAC project, which has been carried out since 2015.

7.2. Attending in training programs/seminars/ activities relating to anti-corruption and good corporate governance

- Directors, executives, and staff members of MCOT Plc. have regularly attended many anti-corruption training programs/ seminars/ activities held by external organizations, both government and private sectors, such as “Moral Organization” held on January 16, 2019 at Rama Garden Hotel, “Good Governance Improvement in State Enterprises” held on February 25, 2019 at Miracle Grand Convention Hotel, etc.

- Staff members of MCOT Plc. have been encouraged to take part in internal and external anti-corruption activities such as Lecture in the title of “Roles of Thai Listed Companies in Following the Private Sector Collective Action Coalition against Corruption Project”, and study trip at Anti-Corruption Museum at NACC.

### Implementations of the Corporate Governance Code for Listed Companies 2017

MCOT Plc. pays attention to implementing the Corporate Governance Code 2017: CG Code 2017 provided and notified by the Office of the Securities and Exchange Commission (SEC) since March 2017. The actions consistently undertaken by MCOT Plc. since 2017 were described below.

#### 1. Studying details in the Corporate Governance Code for Listed Companies 2017

The Good Corporate Governance Committee studied the details of CG Code 2017, which was revised from the Principles of Good Corporate Governance for Listed Companies 2012. CG Code 2017 was also compared with the good corporate governance policy/practice guideline of MCOT Plc. The issues to be additionally undertaken were noted and proposed to the Board of Directors for acknowledgement and further actions.

2. Revision of the Company’s good corporate governance policy in respect with roles, duties, and responsibilities of the Board of Directors to ensure that it would be more precise and aligned with the new CG Code as follows:

- Leadership role of the Board of Directors, and separation of duties between the Board of Directors and the

Management, as well as the separation of duties and responsibilities between the Chairman and the President or Director-General.

- Roles of the Board of Directors in defining the Company’s main objectives and goals, and in integrating the corporate responsibilities with such main objectives and goals for the sustainable business value.

- Roles of the Board of Directors in overseeing the Company’s strategy, policy, operational plan, and budget.

- Roles and duties of the Board of Directors in overseeing the adequacy of the Company’s financial liquidity and leverage ratio, and mechanism for retrieving the Company’s financial status if it suffers any financial difficulties.

3. The Board of Directors approved the Company’s revised CG Code according to business contexts and in line with CG Code 2017 as follows:

1) Duties, responsibilities and specific authorities of the director

- To assign additional roles to the Board of Directors in defining main objectives and goals of the Company, and in integrating the corporate responsibilities with such main objectives and goals for the sustainable business value.

- To assign additional roles to the Board of Directors in overseeing the adequacy of the Company’s liquidity and repayment capability, and mechanism of retrieving the financial status in case that the Company suffers any financial difficulties.

2) Roles, duties, and responsibilities between the Chairman and the President or Director-General

- To separate duties and responsibilities between the Chairman and the President or Director-General

3) Meeting procedures in respect with reports on interest

- A director of MCOT Plc. with significant interest in any agenda item must report his/her interest at least before considering such agenda item and must leave the meeting when such agenda item is being considered.

In 2018, the Board of Directors has closely supervised and monitored the adequacy of the Company’s liquidity. The Management must report the Company’s liquidity on a monthly basis to enable the Board of Directors to formulate the guideline and solutions for the Company’s operation after the business loss during the past few years until the amount of loss reduced and the operating results were improved.

## Internal Control and Internal Audit

MCOT Plc. has recognized and realized the importance of a good internal control system. An internal control system has been established in compliance with the resolution of the Council of Ministers on good corporate governance to be implemented by a state enterprise, Principles of Corporate Governance for Listed Companies, B.E. 2555 (2012), defined by the Stock Exchange of Thailand, as well as the Principles of Good Corporate Governance for Listed Companies 2017 prepared and notified by the Office of Securities and Exchange Commission, together with the Rule of the Ministry of Finance regarding Internal Control Standard for Government Agency, B.E. 2561 (2018). This is to reasonably ensure that the Company's operations shall attain the internal control objectives in terms of effectiveness and efficiency of operations, reliability of financial reports, and compliance with laws and regulations as well as the assessment of the anti-corruption measures based on survey questions in Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) project in order to make the internal control become the regular process and exist in the activities and business operation methods of every department.

The internal control system of MCOT Plc. has been revised and improved regularly to be in line with the internal control guideline defined by the Committee of Sponsoring Organization of the Treadway Commission (COSO). MCOT Plc. has appointed the Internal Control Working Group with duties of assessing adequacy and efficiency of the Company's internal control system whether or not they attain the established objectives and targets. The summary of internal control assessment results shall be submitted to the State Audit Commission, governing authority, and the Audit Committee at least once a year within 90 days following the end of each calendar year. The Risk Management Department shall act as the Secretary to this Working Group, and it shall be in charge of planning and administrating the internal control of each department to ensure that the overall operation in the organization meets efficacy and proficiency. For internal control activities, the Company has reviewed and updated some internal control rules and regulations to fit its business operations more such as Rule on Procurement, Rule on Work Regulations, etc. For better management efficiency, the Debt Collection Committee has been appointed while the process of debt collection from the Company's debtors has been improved. The Company's asset tracking and management

of each Earned Value Management (EVM) center have been improved to administrate the Company's expenses better. MCOT Plc. has also formulated and disclosed its regulating and control practice to prevent and monitor risks from corruption. The training courses have been arranged for the Company's employees to ensure that they acquire basic knowledge, awareness and responsibility in anti-corruption activities; for example, inserting the issue of ethics in the annual training program for employees at all levels and in the orientation for new employees. The Company has arranged internal communications to arouse its employees' cooperation in anti-corruption. In addition, the Company has participated in the Private Sector Collective Action Coalition against Corruption (CAC).

MCOT Plc. has paid much attention to regularly follow up the improvement of internal control and reviews of its operating results. Meanwhile, it has prioritized the internal audit by establishing the Internal Audit Division and the Audit Committee as key mechanisms for assessing and reviewing the internal control independently. This is a vital tool to ensure the honest, transparent, efficient and proficient organization management in compliance with the principles of good corporate governance defined by the Stock Exchange of Thailand. The internal audit principle and guideline of the company are also in conjunction with the principle of good corporate governance.

The Board of Directors of MCOT Plc. has appointed Mr.Kajornsak Jatupatranon to be the Senior Vice President, Office of Internal Control, effective March 25, 2015. He has engaged good knowledge and understanding in the Company's business with vast experience in internal control affairs, which is suitable to lead this Office. This appointment was approved by the Audit Committee who has evaluated the performance and merit of the Senior Vice President, Office of Internal Control, on a yearly basis.

### Profile of Internal Control Head

#### Mr.Kajornsak Jatupatranon, 45 years

Senior Vice President, Office of Internal Control  
(taking office from 2015 - present)

Holding of shares of MCOT Plc. (31/12/2018)

- None -

#### Education

- Master of Business Administration (Finance and Banking), Ramkhamhaeng University
- Bachelor of Business Administration (Finance and Banking), Ramkhamhaeng University





#### Other training courses

- Certified Professional Internal Audit of Thailand (CPIAT)

#### Working experience

- 2015 - Present Senior Vice President, Office of Internal Control, MCOT Plc.
- 2014 - 2015 Acting for Senior Vice President, Office of Internal Control, MCOT Plc.
- 2010 - 2015 Specialist (management auditing), MCOT Plc.
- 2004 - 2010 Division Assistant Manager, Internal Audit/Asset Management Bangkok Broadcasting & TV Co., Ltd. (Channel 7)

#### Family relationship between directors and management:

- None -

In addition, MCOT Plc. has defined that the Legal Office shall be in charge of controlling the compliance with laws, regulations and obligations. In this regard, the Compliance Division has the duty of regulating the compliance with criteria, regulations, obligations and laws relating to the Company's business operation.

#### Profile of Compliance Division Head

Mr. Suksan Charoenphanichsaree, 57 years

Vice President, Legal Affairs and

Governance Department

(taking office from 2018 - present)

Holding of shares of MCOT Plc. (31/12/2018)

- None -

#### Education

- Bachelor of Laws, Ramkhamhaeng University

#### Working experience

- 2018 - Present Vice President, Legal Affairs and Governance Department, MCOT Plc.
- 2011 - 2018 Assistant Vice President, Litigation Division, MCOT Plc.

#### Family relationship between directors and management:

- None -

### Risk Management

MCOT Plc. has appointed the Risk Management Committee to oversee the risk management policy and the Risk Management Department to control the entire risk management process, and to perform routine duties for the Risk Management Committee. In this regard, the Chief Risk Officer (CRO) has been appointed to encourage the risk management and strategy development, evaluate

and prioritize the organization risks. The risk officers, who were representatives of each department, were appointed to monitor, evaluate, and prepare the department-level risk reports. Risk management becomes an issue specified in the job description of every department. The employees at all levels must be trained and educated about the risk management overview. The Risk Management Manual and Risk Management Plan are provided as the operating guidelines. The company's risks would be regularly monitored, assessed and revised to the internal and external changing circumstances. MCOT Plc. has explicitly formulated the risk management policy as follows: "MCOT Plc. shall utilize the risk management as a management tool to attain the highest efficiency of its production and broadcasting businesses based on international broadcasting standards. The risk management system shall be further developed; meanwhile, all employees are promoted and developed to have good knowledge and understanding about the participation in the risk management process to retain the organization's risks at an acceptable level. The risk management also prevents the loss of potential opportunities, which makes the organization's operations attain its objectives, and lead to the good corporate governance and sustainable value creation". (Please see the details in "Risk Factor")

### Audit Fee

The Audit Committee has duties of considering, selecting, proposing for appointment, dismissing, and considering the audit fee for the Company's auditor, which shall be proposed to the Board of Directors, and further proposed to the shareholders' meeting. In the 2019 Annual General Meeting of Shareholders held on April 25, 2019, the Meeting passed the resolution on an appointment of the Office of the Auditor General of Thailand as the Company's auditor in accordance with the regulation of the Ministry of Finance on State Enterprises Accounting and Financial Standard, B.E. 2548 (2005) like other state enterprises. The audit fee for the year of 2019 (January - December 2019) was Baht 1,900,000.

The Office of the Auditor General of Thailand is an independent organization with no relationship with or any interest in the Company, its subsidiaries/affiliated companies, executives, major shareholders or any person related to those mentioned. However, the subsidiaries/affiliated companies are not the state enterprises, so they are entitled to appoint other independent accounting company as their auditor.

# Risk Factors

By Risk Management Department

MCOT Plc. has provided the risk management plan for the year of 2018 to respond to 4 corporate potential risks. The risk details and management to each risk were summarized below.

## 1. Risk associated with the favor of viewer/listeners (Strategic Risk)

An emerge of digital television deems a turning point in the mass media industry, which increased television channels to 24 from existing 6 channels, with only 22 channels remaining active at present. This caused an intense competition in the media industry. Growing online media and social media remarkably drawing some viewers/listeners have also changed them to become the active audience or active seekers, except the second screen system. As a result, the program producers have tried to launch new contents through various available platforms to attract the target groups as much as possible, which led to the intense competition in the industry. The situation was similar to that in the radio industry where consumer behaviors changed after technological changes. This forced MCOT Plc. to cope with a risk associated with decreased popularity among viewers/listeners. Such risk arose from several factors including programming that did not efficiently create a competitive advantage and attract the target group, which was the result of incapability of utilizing in-depth information from a research or study on consumer behavior in producing a program that meets their needs and revamping programming in meeting the needs of the target group in each time slot. Program formats and content and broadcast of the programs on new platforms were the key factors to increase ratings.

MCOT Plc. has always given priority to its program content improvement and development to serve customer demands and behaviors that change rapidly. To mitigate this risk, various in-depth reliable local and foreign marketing research studies have been applied to improve the Company's programming to align with customer behaviors and market demands. The Company relies less on partners who operates their own TV channels by increasing production of own programs and reducing revenue sharing programs. In addition, the Company seeks for local and international

qualified alliances, and organizes many integrated activities among internal media units to increase competitiveness in television business. Moreover, the Company enhances competencies of its human resources who work in a production area, focusing on creativity, to be able to create contents and programs that meet the needs of the consumers at present and in the future.

The Company also improves its personnel competence in program production with a focus on creativity so that it would be capable of producing contents and programs responding to the consumers' present and future demands.

## 2. Risk from uncertainties in digital business operations (Strategic Risk)

In this digital era, the critical role of technology makes any business operations change rapidly, and this tremendously challenges all business operators. Such technological change provokes some new businesses to serve consumers' digital lifestyle; meanwhile, it takes huge effects on the Company's present and future business operations. On the contrary, such technological change delivers some new business models to MCOT Plc. However, if MCOT Plc. is unable to analyze future consumers' behavior, to comprehend the digital business market thoroughly, and to define the business strategy to respond to the consumers' digital lifestyle promptly, it may lose a good opportunity to utilize those technologies to increase both broadcast and non-broadcast revenues from the emerge of new business models and new media platforms.

MCOT Plc. has managed the aforesaid risk by closely monitoring the advance of technologies to prepare for such change. The Company has established the guidelines of using its existing technologies to increase the prospect of business operations, negotiated with certain of external agencies on the production of program contents to support new digital platforms; has developed the Company's website (MCOT.NET), and generated revenue from creative services offered for government and private clients.





### 3. Risk associated with liquidity management (Financial Risk)

The risk associated with the decline in liquidity has arisen from decreased revenue, mainly caused by the 4-time increase of program channels (only business channels), concession income gradually decreasing and expiring in 2020, unsatisfactory income from the Broadcast Network Operator (BNO) business, inefficient and untimely creation of new income sources to compensate the income loss, and the failure of sales to efficiently integrate all media operated by MCOT Plc. These factors have obviously deteriorated the Company's corporate competitiveness and advantages.

To alleviate the aforesaid risk or impact, MCOT Plc. has formulated a new strategy for income generation from both broadcast and non-broadcast business; has tried to acquire new income sources to compensate the dropping income in its main business; and has taken some valuable assets that have not yet been utilized and integrated fully such as plots of land in Bangkok and other regions, mobile broadcasting vehicles, and production equipment to add more value for the organization. MCOT Plc. has proceeded with the efficient management of expenses by placing the measures on the preparation of standard cost categorized by transaction in order to observe the margin of each program. This information was the guideline of improving the Company's cost management, which would lead to better program scheduling, more efficient pricing strategy, improved work procedures for lower cost production, and better work efficiency (Lean Process), and better management to reduce the staff's overtime cost in order that the Company would be able to compete with other service providers in the same business.

### 4. Risk associated with human resource (Operational Risk)

MCOT Plc. has recognized and prioritized its human resource as a key factor for its business achievements. Therefore, MCOT Plc. has focused on its HR management and development in order that all employees were ready and capable of supporting all current and future business operations among the changing business circumstances. The Company's main action on the preceding year included the corporate restructuring to be in line with the Company's vision and mission, personnel development to enhance

essential skills for undertaking the digital and creative business, and retention of high-skill staff in the organization. The Company has also developed the personnel's skills in accordance with their competency to be in line with the business competition in both creative and digital aspects. Additionally, the Company has arranged MCOT+S activities to cultivate the corporate value among its employees under "The Corporate Value and Culture Cultivation Project of MCOT Plc." Under this project, the corporate value would be propelled and strengthened constantly until it becomes the corporate culture of the digital organization. MCOT Plc. has also placed an explicit intent on anti-corruption that has been inserted in every key work process to avoid the corruption risk so that the Company's business operation would contain transparency and accountability to the organization and other external agencies under the Principle of Good Corporate Governance.

Apart from 4 highly intense corporate risks mentioned earlier, MCOT Plc. as a state enterprise holding the status of a public limited company, has two major shareholders that are state-owned entities; namely, Ministry of Finance, and The Government Savings Bank, holding an aggregate of 531,000,000 shares, representing 77.28 percent of total issued shares of the Company. This enables the Ministry of Finance and the Government Savings Bank to control almost all resolutions of the meetings of shareholders including the appointment of directors or the resolutions requiring the majority of votes by shareholders, except resolutions regarding laws or the Articles of Association of the Company, which require three-fourths of shareholders present at the meeting and holding shares not less than a half of total shares held by shareholders present at the meeting and eligible to vote. Therefore, the minority of shareholders, holding shares in the total of 156,099,210 shares or 22.72% of the total shares, is unable to cast their votes to inspect and balance the matters proposed by these major shareholders. In addition, a low amount of free float on the Stock Exchange of Thailand caused the slight trading of shares on the secondary market.

# Connected Transactions

In 2019, MCOT Plc. entered into connected transactions with its subsidiary, joint-operation companies and related government and private agencies, as follows :

Unit: Baht

Subsidiary	Relationship with MCOT Plc.	Type of Transaction	Transaction Value				Conditions/ Pricing Policy
			Statements of Income January - December 2019		Statements of Income January - December 2019		
			Revenues	Expenses	Trade Account Receivable	Trade Account Payable	
Panorama Worldwide Company Limited (Panorama Co., Ltd.)	MCOT Plc. held 49% of its shares - MCOT Plc. representatives, who were appointed as Directors of Panorama Co., Ltd., were as follows : <u>Chairman</u> 1) Mr.Kematat Paladesh <u>Director</u> 2) Mr.Nanthasit Leksrisakul 3) Mr.Sommai Suwannawong (Since May 10, 2018) 4) Ms.Malin Ponteerasatian (Since November 19, 2018) - Members of MCOT Plc. Provident Fund Committee who were appointed as Directors of Panorama Worldwide Co., Ltd., were as follows : <u>Director</u> 1) Mr.Wicha Asawawibul 2) Mr.Supachai Netithada	1) Panorama Worldwide Co., Ltd., purchased and rented airtime from MCOT Plc. for advertising. 2) MCOT Plc. hired Panorama Worldwide Co., Ltd., for program production. 3) MCOT Plc. granted loans to Panorama Worldwide Co., Ltd.	1,505,778.92	-	-	-	- Program production fee paid to Panorama Worldwide Co., Ltd., by MCOT Plc. was determined on an arm's length basis.
			-	-	-	350,568.00	
			-	-	2,346,503.71	-	
SeedMCOT Company Limited (SeedMCOT Co., Ltd.) <sup>1</sup>	MCOT Plc. held 49% of its shares. - MCOT Plc. representatives, who were appointed as Directors of SeedMCOT Co., Ltd., were as follows : <u>Chairman</u> 1) Mr.Kematat Paladesh <u>Director</u> 2) Ms.Krisana Ubolpheng (since November 13, 2018) 3) Mr.Nantasit Leksrisakul (since April 20, 2017 - November 13, 2018) - Members of MCOT Plc. Provident Fund Committee who were appointed as Directors of SeedMCOT Co., Ltd., were as follows : <u>Director</u> 1) Mr.Pompongkasem Simasatien	1) Remuneration that SeedMCOT paid to MCOT Plc. was operations of Seed FM 97.5 MHz and all types of entertainment businesses, in accordance with the Joint Development and Creation of Radio Program. 2) Program copyright.	-	-	2,805,848.64	-	- Remuneration in accordance with the Joint Development was determined on an arm's length basis.
			-	-	-	2,101,341.14	

<sup>1</sup>The Board of Directors' Meeting No. 16/2016, on November 22, 2016 has resolved a dissolution of SeedMCOT Company Limited





Unit: Baht

Joint- Operation Company	Relationship with MCOT Plc.	Type of Transaction	Transaction Value				Conditions/ Pricing Policy
			Statements of Income January - December 2019		Balance Sheet As of December 31, 2019		
			Revenues	Expenses	Trade Account Receivable	Trade Account Payable	
True Visions Cable Public Company Limited	- MCOT Plc. representatives, who were appointed as Directors of True Visions Cable Plc. were as follows : Director 1) Mr.Suvit Nakpeerayuth (Director, MCOT Plc.) 2) Mr. Nanthasit Leksisakul (Executive Vice President, MCOT Plc.) (Since September 11, 2018)	Revenue sharing between MCOT Plc. and True Visions Cable was in accordance with the Agreement on Joint Operations of Subscription Television Business	35,088,244.96	-	88,244.96	-	- Revenue sharing between MCOT Plc. and True Visions Cable Plc. in compliance with the Agreement, was computed on an arm's length basis.
Bangkok Entertainment Co., Ltd.	- MCOT Plc. representative appointed as Director of Channel 3 Thailand 1) Mr.Kematat Paladesh (President, MCOT Plc.)	1) Revenue sharing between MCOT Plc. and BEC was in accordance with the agreement.	322,743,823.11	-	-	-	- Revenue sharing between MCOT Plc. and BEC was in compliance with the terms and conditions set forth in the agreement.

Related Government and Private Agencies	Relationship with MCOT Plc.	Type of Transaction	Transaction Value				Conditions/ Pricing Policy
			Statements of Income January - December 2019		Balance Sheet As of December 31, 2019		
			Revenues	Expenses	Trade Account Receivable	Trade Account Payable	
PTT Public Company Limited (PTT Plc.)	Gen. Chatchalerm Chalernsukh (Chairman, MCOT Plc.) (Retired April 25, 2019)	- PTT Plc. purchased the radio/TV advertising airtime from MCOT Plc. - Petrol cost	13,048,195.00	2,155,966.62	-	-	Remuneration was determined on an arm's length basis.
Rubber Authority of Thailand	Gen. Chatchalerm Chalernsukh (Retired April 25, 2019)	- Rubber Authority of Thailand purchased the radio/TV advertising airtime from MCOT Plc.	3,431,915.89	-	-	-	Remuneration was determined on an arm's length basis.
Federation of Thai Industries	Mr. Veerasak Kositpaisal (The age of 65 years, June 18, 2019)	- Federation of Thai Industries purchased the radio/TV advertising airtime from MCOT Plc.	50,000.00	-	-	-	Remuneration was determined on an arm's length basis.
Thaicom Plc.	Mrs.Patareeya Benjapolchai (The age of 65 years, May 31, 2019)	- Logging System Fee and Special Radio Events	-	51,300,172.70	-	-	Remuneration was determined on an arm's length basis.
		- Rental Fee for Satellite TV Transmission	28,037.38	-	-	-	





Unit: Baht

Related Government and Private Agencies	Relationship with MCOT Plc.	Type of Transaction	Transaction Value				Conditions/ Pricing Policy
			Statements of Income January - December 2019		Balance Sheet As of December 31, 2019		
			Revenues	Expenses	Trade Account Receivable	Trade Account Payable	
TISCO Bank Plc.	Mrs.Patareeya Benjapolchai (The age of 65 years, May 31, 2019)	- TISCO Bank Plc. purchased the radio/TV advertising airtime from MCOT Plc.	18,691.60	-	-	-	Remuneration was determined on an arm's length basis.
Bangkok Glass Co.,Ltd	Mrs.Patareeya Benjapolchai (The age of 65 years, May 31, 2019)	- Bangkok Glass Co.,Ltd purchased the radio/TV advertising airtime from MCOT Plc.	28,037.38	-	-	-	Remuneration was determined on an arm's length basis.
Krungthai Card Plc.	Mrs. Pantip Sripimol (Resigned October 1, 2019)	- EDC usage fee	-	1,350.00	-	-	Fee determination according to the agreement
Don Muang Tollway Plc.	Mrs. Pantip Sripimol (Resigned October 1, 2019)	- Don Muang Tollway Plc. purchased the radio/TV advertising airtime from MCOT Plc.	684,500.00	-	-	-	Remuneration was determined on an arm's length basis.
Thailand Post Co.,Ltd	Prof. Parichat Sthapitanonda (Director)	- Thailand Post Co.,Ltd purchased the radio/TV advertising airtime from MCOT Plc. - Postage fee	43,506.44	274,198.73	-	56,050.99	Remuneration was determined on an arm's length basis.

USAN OGDAN TITIA (JAN 1971)

III

MCOT Plc.

Unit: Baht

Related Government and Private Agencies	Relationship with MCOT Plc.	Type of Transaction	Transaction Value				Conditions/ Pricing Policy
			Statements of Income January - December 2019		Balance Sheet As of December 31, 2019		
			Revenues	Expenses	Trade Account Receivable	Trade Account Payable	
National Housing Authority	Mr. Thanawat Sungthong (Resigned from National Housing Authority on September 9, 2019)	- National Housing Authority purchased the radio/TV advertising airtime from MCOT Plc.	728,691.59	-	-	-	Remuneration was determined on an arm's length basis.
Thai Airways International Plc.	Miss Sirikul Laukaikul (Resigned September 30, 2019)	- Thai Airways International Plc. purchased the radio/TV advertising airtime from MCOT Plc.	1,841,130.00	-	-	-	Remuneration was determined on an arm's length basis.
Airports of Thailand Plc.	Mr.Thawatchai Arunyik (Director)	- Airports of Thailand Plc. purchased the radio/TV advertising airtime from MCOT Plc.	2,645,120.55	-	131,308.41	-	Remuneration was determined on an arm's length basis.
Designated Areas for Sustainable Tourism Administration (DASTA)	Mr.Thawatchai Arunyik (Director)	- DASTA purchased the radio/TV advertising airtime from MCOT Plc.	196,265.28	-	65,420.56	-	Remuneration was determined on an arm's length basis.
Government Saving Bank	Mr.Boonson Jenchaimahakul (Director since April 25,2019)	- Government Saving Bank purchased the radio/TV advertising airtime from MCOT Plc.	14,735,981.29	-	1,121,495.32	-	Remuneration was determined on an arm's length basis.
Sukhothai Thammathirat Open University (STOU)	Mr. Kematat Paladesh (President, MCOT Plc.) Honorary Member of University Council, STOU	- STOU purchased the radio/TV advertising airtime from MCOT Plc.	831,831.78	-	-	-	Remuneration was determined on an arm's length basis.





# General Information

## Listed Company

**Company Name** : MCOT Public Company Limited (MCOT Plc.)

**Type of Business** : Multi-media business consisting of television, radio (MCOT Radio Network), News (Thai News Agency), electronic media and joint-operations with other private operators under Joint-Operations Agreements

**Employees** : As of December 31, 2019 totaling 1,353 employees:  
- 10 Senior Vice President or higher  
- 1,343 employees

**Head Office Location** : 63/1 Rama IX Road, Huay Kwang, Bangkok 10310

**Registered Number**: 0107547000745  
(Old Registered Number: 0107574700743)

**Home Page** : www.mcot.net

**Registered Capital** : Baht 3,835,000,000, consisting of 767 million ordinary shares, 5 Baht par value per share. Issued and paid-up share capital of 3,435,496,050 Baht, consisting of 687,099,210 ordinary shares of 5 Baht each.

## Contact

### Head Office

**Telephone** : +66 (0) 2201 6000  
**Facsimile** : +66 (0) 2245 1435  
**E-mail** : contact@mcot.net

### Corporate Secretary Department

**Telephone** : +66 (0) 2201 6210, +66 (0) 2201 6151, +66 (0) 2201 6491  
**Facsimile** : +66 (0) 2245 1854  
**E-mail** : csmcot@mcot.net

### Investor Relations

**Telephone** : +66 (0) 2201 6388, +66 (0) 2201 6661  
**Facsimile** : +66 (0) 2245 1854  
**E-mail** : ir@mcot.net

### Corporate Communications

**Telephone** : +66 (0) 2201 6252, +66 (0) 2201 6253  
**Facsimile** : +66 (0) 2246 1866  
**E-mail** : pr@mcot.net

### Office of Internal Audit

**Telephone** : +66 (0) 2201 6222  
**Facsimile** : +66 (0) 2201 6490  
**E-mail** : ia@mcot.net

## Subsidiaries

**Company Name** : Panorama Worldwide Company Limited

**Type of Business** : TV program production provided to MCOT Public Company Limited and other companies

**Employees** : -

**Head Office Location** : Multi-purpose Building Floor 11, 63/1 Rama IX Road, Huay Kwang, Bangkok 10310

**Telephone** : +66 (0) 2248 2079-80  
**Facsimile** : +66 (0) 2248 2081

**Registered Capital** : Baht 10 million, consisting of 1 million ordinary shares, 10 Baht par value Per share, All shares have been issued and fully paid up.

**Shareholding Status**: 49.0% of paid-up registered capital  
**Remark** : Terminate business in accordance with the resolution of the Board of Directors No. 2/2019 dated February 26, 2019

**Company Name** : SeedMCOT Company Limited \*

**Type of Business** : Radio program production to be broadcast on MCOT radio network, Concert organizer, TV and film production, music and other related business

**Employees** : -

**Head Office Location** : Multi-purpose Building Floor 11, 63/1 Rama IX Road, Huay Kwang, Bangkok 10310

**Telephone** : +66 (0) 2201 6009  
**Facsimile** : +66 (0) 2245 1832

**Registered Capital** : Baht 100 million, consisting of 1 million ordinary shares, 100 Baht par value per share. Issued and paid-up capital 75 million Baht.

**Shareholding Status**: 49.0% of paid-up registered capital  
**Remarks** : \*The Board of Directors' Meeting No. 16/2016 on November 22, 2016, has resolved a dissolution of SeedMCOT Company Limited.

**References**

**Registrar** : Thailand Securities Depository Company Limited

**Location** : Floor 1, The Stock Exchange of Thailand, Tower B Building 93 Ratchadapisek Road, Din Daeng, Bangkok 10110

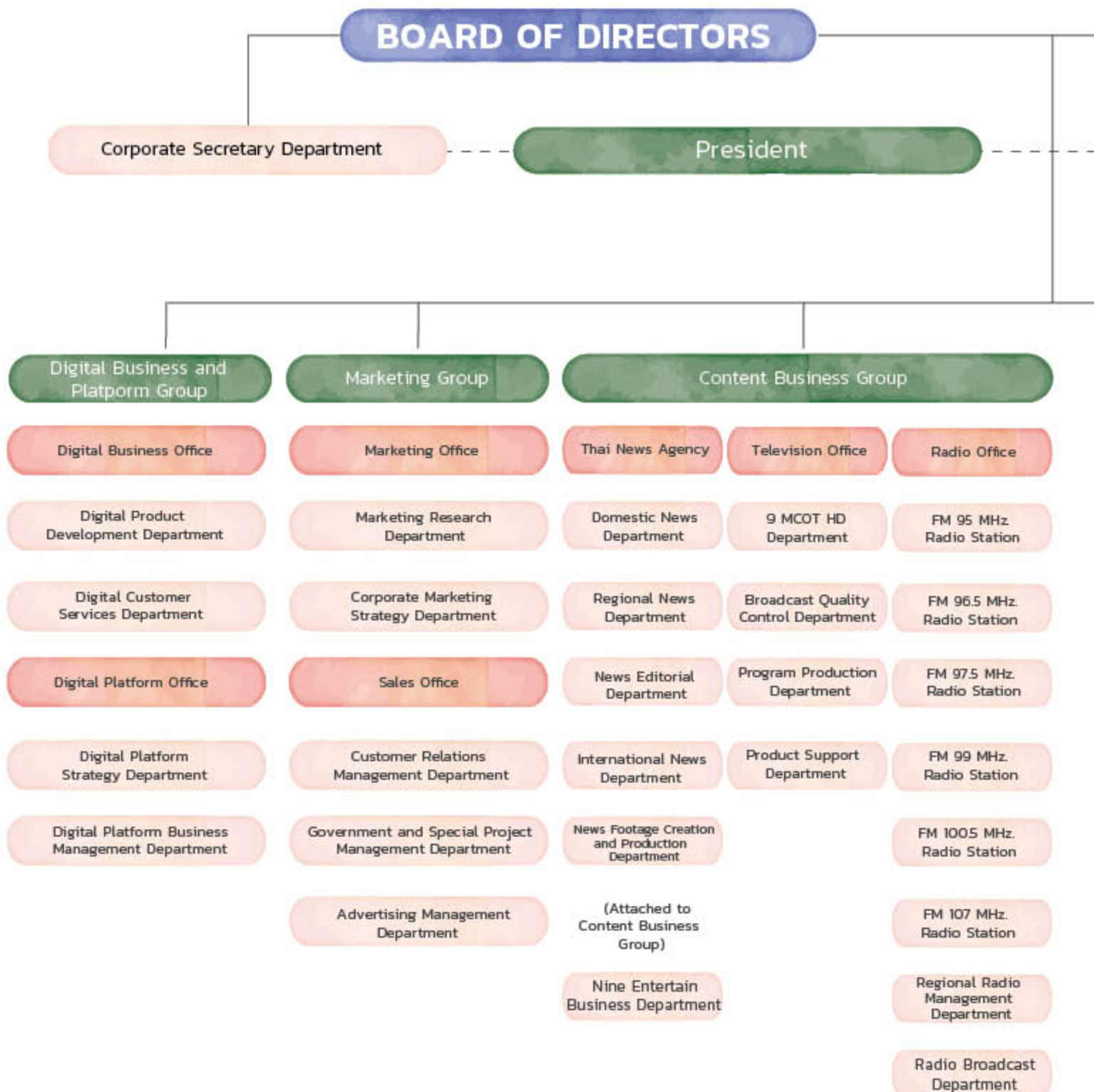
**Telephone** : +66 (0) 2009-9000  
**Facsimile** : +66 (0) 2009-9991

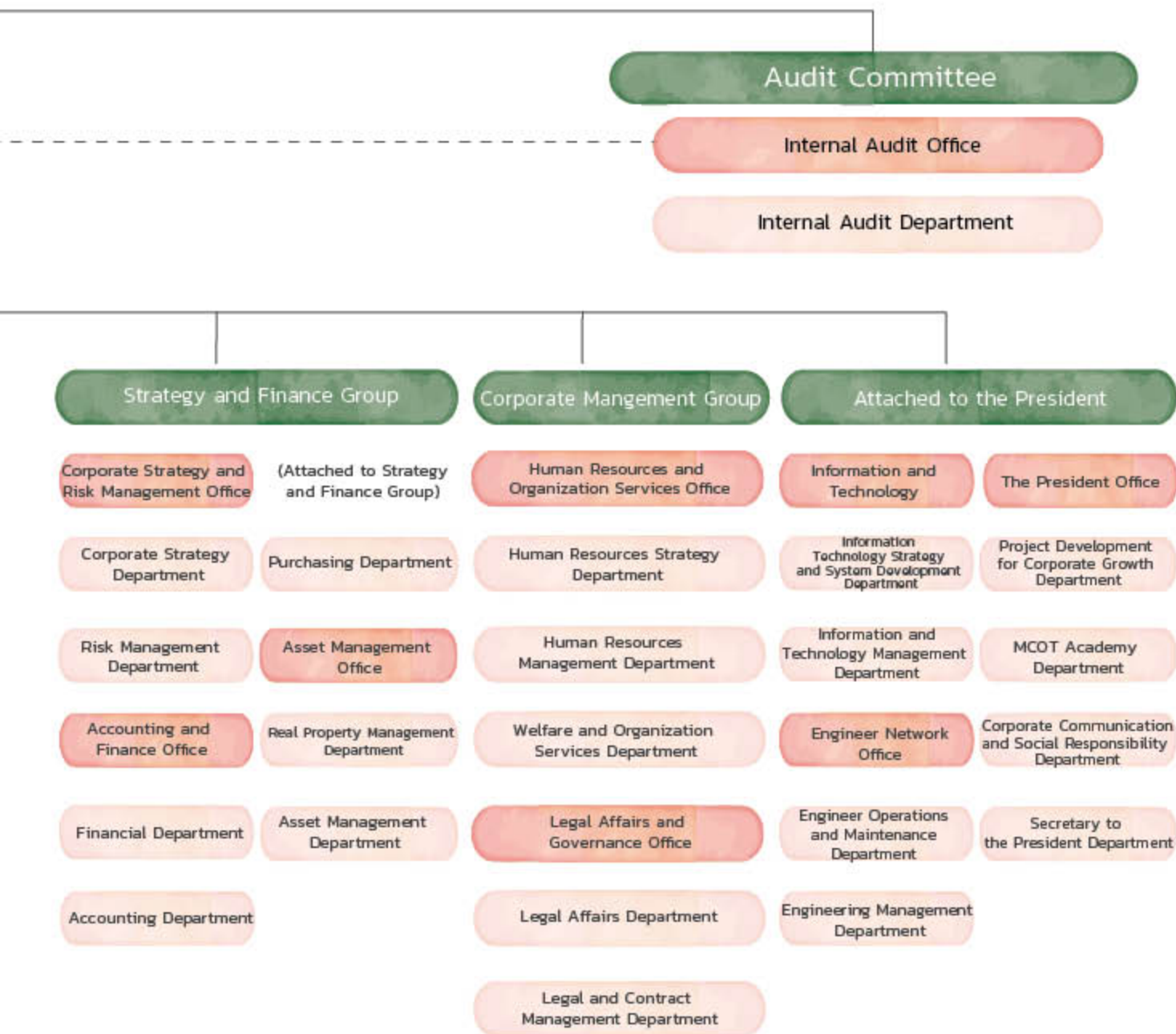
**Auditor** : Office of the Auditor General of Thailand

**Location** : Rama IV Road, Phayathai, Bangkok 10400  
**Telephone** : +66 (0) 2618 5803  
**Facsimile** : +66 (0) 2618 5807

# Organizational Structure

## MCOT Public Company Limited





# MCOT

## Broadcasting Television Network

# 44

### Stations

Television Stations  
which resides in the  
MCOT facility : 44 Stations

Remark : \* "Main Station"

### Digital

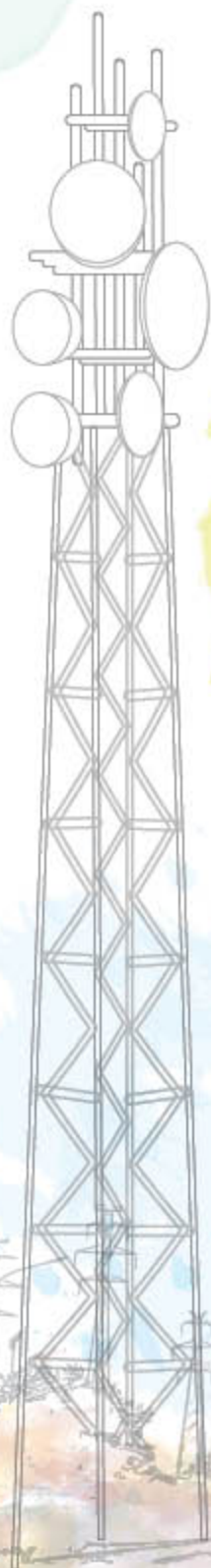
# 168

### Stations

# 124

### Stations

Television Stations  
which resides in the  
other operator facility :  
124 Stations



## Northern Region (18 Stations)

- Mae Chaem
- Mae Sariang
- Lampang\*
- Wang Nuea
- Ngao
- Phayao (Ban Na Rai Diaw)
- Pua
- Wang Chin
- Uttaradit\*
- Nam Pat
- Kamphaeng Phet
- Khlong Lan
- Phop Phra
- Nakhon Thai (Khao Huai Hin Lat)
- Tha Song Yang
- Phichit
- Lan Sak
- Chon Daen

## North-Eastern Region (13 Stations)

- Nong Bua Daeng
- Nong Bua Daeng 2
- Sisa Ket\*
- Buntharik
- Nam Yuen
- Pathum Ratchawongsa
- Phu Hin Khan (Mukdahan)
- Dong Luang
- Phon
- Kaeng Khro (Phu Pha Daeng)
- Khao Wong
- Nakhon Phanom
- Ban Phaeng

## Northern Region

**33 Stations**

## North-Eastern Region

**29 Stations**

## Central Region and Eastern Region (8 Stations)

- Khao Chalak
- Bo Thong
- Tha Takiap
- Nong Prue
- Pong Nam Ron
- Chanthaburi
- Kaeng Hang Maeo
- Prachuap Khiri Khan\*

## Central Region and Eastern Region

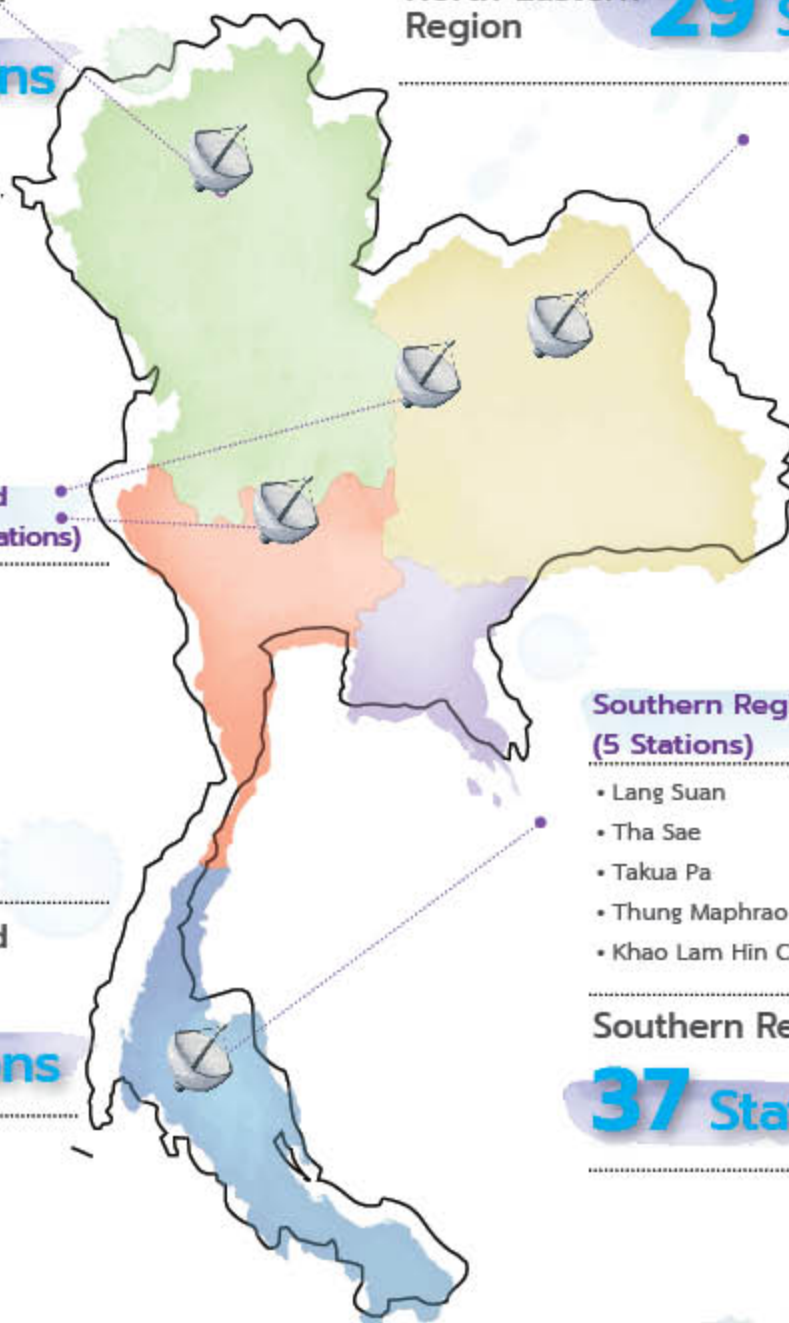
**25 Stations**

## Southern Region (5 Stations)

- Lang Suan
- Tha Sae
- Takua Pa
- Thung Maphrao
- Khao Lam Hin Chang

## Southern Region

**37 Stations**



# MCOT

## Modern Radio Station Network

### Bangkok

9 Stations

#### • Bangkok and Vicinity

- FM 95.0 MHz
- FM 96.5 MHz
- FM 97.5 MHz
- FM 99.0 MHz
- FM 100.5 MHz
- FM 105.5 MHz (Joint Operation)
- FM 107.0 MHz

#### • All area

- AM 1143 KHz
- AM 1494 KHz

### Central Region and Eastern Region

8 Stations, 1 Center

#### 1. Central and Eastern Radio Broadcast Center

- |                       |    |            |
|-----------------------|----|------------|
| • Kanchanaburi        | FM | 107.25 MHz |
| • Prachuap Khiri Khan | FM | 106.75 MHz |
| • Sing Buri           | FM | 91.25 MHz  |
| • Uthai Thani         | FM | 101.75 MHz |
| • Chanthaburi         | FM | 95.25 MHz  |
| • Chon Buri           | FM | 107.75 MHz |
| • Trat                | FM | 107.25 MHz |
| • Rayong              | FM | 96.75 MHz  |

### Northern Region

14 Stations, 2 Centers

#### 1. Northern Radio Broadcast Center (Upper)

8 Stations

- |                |    |            |
|----------------|----|------------|
| • Chiang Mai   | FM | 100.75 MHz |
| • Chiang Rai   | FM | 101.25 MHz |
| • Phayao       | FM | 97.25 MHz  |
| • Mae Hong Son | FM | 99.5 MHz   |
| • Lampang      | FM | 99.0 MHz   |
| • Phrae        | FM | 93.0 MHz   |
| • Lamphun      | FM | 96.5 MHz   |
| • Nan          | FM | 92.0 MHz   |

#### 2. Northern Radio Broadcast Center (Lower)

6 Stations

- |                 |    |            |
|-----------------|----|------------|
| • Kamphaeng Pet | FM | 92.75 MHz  |
| • Tak           | FM | 97.25 MHz  |
| • Pichit        | FM | 107.75 MHz |
| • Phitsanulok   | FM | 106.25 MHz |
| • Sukhothai     | FM | 99.25 MHz  |
| • Uttaradit     | FM | 98.5 MHz   |



## North-Eastern Region

16 Stations, 2 Centers

### 1. Northeastern Radio Broadcast Center (Upper)

9 Stations

• Khon Kaen	FM	90.75	MHz
• Udon Thani	FM	91.5	MHz
• Loei	FM	100.0	MHz
• Nong Khai	FM	102.5	MHz
• Maha Sarakham	FM	100.5	MHz
• Kalasin	FM	92.0	MHz
• Roi Et	FM	101.0	MHz
• Sakon Nakhon	FM	107.0	MHz
• Nakhon Phanom	FM	93.5	MHz

### 2. Northeastern Radio Broadcast Center (Lower)

7 Stations

• Nakhon Ratchasima	FM	95.75	MHz
• Ubon Ratchathani	FM	107.0	MHz
• Chaiyaphum	FM	102.0	MHz
• Buri Ram	FM	92.0	MHz
• Yashothon	FM	95.25	MHz
• Si Sa ket	FM	95.0	MHz
• Surin	FM	99.75	MHz

## Southern Region

15 Stations, 2 Centers

### 1. Central and Southern Radio Broadcast Center (Upper)

7 Stations

• Surat Thani	FM	102.0	MHz
• Chumphon	FM	90.75	MHz
• Lang Suan District, Chumphon	FM	104.75	MHz
• Ranong	FM	100.5	MHz
• Pangnga	FM	91.75	MHz
• Krabi	FM	105.0	MHz
• Phuket	FM	101.5	MHz

### 2. Central and Southern Radio Broadcast Center (Lower)

8 Stations

• Phatthalung	FM	95.75	MHz
• Nakhon Si Thammarat	FM	104.5	MHz
• Trang	FM	106.25	MHz
• Songkhla	FM	96.5	MHz
• Satun	FM	93.25	MHz
• Pattani	FM	91.0	MHz
• Yala	FM	102.5	MHz
• Narathiwat	FM	96.0	MHz



# Branch Offices

- |               |   |               |   |
|---------------|---|---------------|---|
| <b>No. 1</b>  | 161/34 Chiang Mai Business Park Moo 4<br>Nong Pa Krang Sub-district, Muang District,<br>Chiang Mai 50000<br>Tel. +66 (0) 53 357 061-2                       | <b>No. 15</b> | 599/1-2 Moo 2 Baan Pho Sawang Road, Mak Kaeng<br>Sub-district, Muang District, Udon Thani 41000<br>Tel. +66 (0) 42 304 454                                  |
| <b>No. 2</b>  | 416 Moo 6 Fangmin-Nongbua Daeng Road, Rim Kok<br>Sub-district, Muang District, Chiang Rai 57010<br>Tel. +66 (0) 53 152 042                                  | <b>No. 16</b> | 224 Moo 14 Rai Noi Sub-district, Muang District,<br>Ubon Ratchathani 34000<br>Tel. +66 (0) 45 435 073   |
| <b>No. 3</b>  | 7/30 Pratooklong 2 Road, Wiang Sub-district,<br>Muang District, Phayao 56000<br>Tel. +66 (0) 54 484 323   | <b>No. 17</b> | 179 Moo 5 Sisaket-Kantharalak Road,<br>Sam Sub-district, Muang District, Sisaket 33000<br>Tel. +66 (0) 45 810 222   |
| <b>No. 4</b>  | 63 Panglor Nikhorn Road, Chongkham Sub-district,<br>Muang District, Mae Hong Son 58000<br>Tel. +66 (0) 53 695 566   | <b>No. 18</b> | 9 Baan Kok Sai, Moo 14 Chaengsanit Road,<br>Nongwaeng Sub-district, Muang District,<br>Roi Et 45000<br>Tel. +66 (0) 43 624 319                              |
| <b>No. 5</b>  | 104 Moo 5 Baan Krod Ngam, NakhoSawan-<br>Phitsanulok Road, Baan Na Sub-district,<br>Wachirabaramee District, Phichit 66140<br>Tel. +66 (0) 56 900 090       | <b>No. 19</b> | 103/23 Kudyang Samakkhi Road, Kalasin<br>Sub-district, Muang District, Kalasin 46000<br>Tel. +66 (0) 43 815 311   |
| <b>No. 6</b>  | 2/59-60 Yantrakitkoson Road, Naiwiang<br>Sub-district, Muang District, Phrae 54000<br>Tel. +66 (0) 54 522 879   | <b>No. 20</b> | 537 Moo 6 Nok Mueang Sub-district,<br>Muang District, Surin 32000<br>Tel. +66 (0) 44 040 675  |
| <b>No. 7</b>  | 159/59 Moo 10 Baan Klang Sub-district,<br>Muang District, Lamphun 51000<br>Tel. +66 (0) 53 525 602-3  | <b>No. 21</b> | 199 Moo 4 Buri Ram-Huay Ratch Road,<br>Huay Rat Sub-district, Huay Ratch District,<br>Buri Ram 31000<br>Tel. +66 (0) 44 696 089                             |
| <b>No. 8</b>  | 22/4 Moo 1 Kung Ta Phao Sub-district,<br>Muang District, Uttaradit 53000<br>Tel. +66 (0) 55 412 922   | <b>No. 22</b> | 437 Baan Nong Song Hong, Moo 11, Kai Bok Waan<br>Sub-district, Muang District, Nong Khai 43100<br>Tel. +66 (0) 42 422 249                                   |
| <b>No. 9</b>  | 91 Moo 2 Yang Sai Sub-district,<br>Muang District, Sukhothai 64000<br>Tel. +66 (0) 55 944 100   | <b>No. 23</b> | 744, Faculty of Science and Arts (Building 19),<br>Rajamangala University of Technology Isan,<br>Mueang, Nakhon Ratchasima 30000<br>Tel. +66 (0) 44 293 023 |
| <b>No. 10</b> | 361/14 Moo 2 Bung Phra-Wat Lom Road, Bung Phra<br>Sub-district, Muang District, Phitsanulok 65000<br>Tel. +66 (0) 55 287 833                                | <b>No. 24</b> | 80/3 Loei-Dansai Road, Kut Pong Subdistrict,<br>Mueang District, Loei 42000<br>Tel. +66 (0) 42 861 965  |
| <b>No. 11</b> | 143/2 Moo 7 Liang Muang Road, Nong Pling<br>Sub-district, Muang District, Kamphaeng Phet 62000<br>Tel. +66 (0) 55 710 091                                   | <b>No. 25</b> | 498/1 Bumrung Muang Road,<br>Muang District, Nakhon Phanom 48000<br>Tel. +66 (0) 42 512 512   |
| <b>No. 12</b> | 357/22-23 Lampang Municipal District,<br>Area Boonyawat (Chatchai) Road, Suan Dok<br>Sub-district, Muang District, Lampang 52130<br>Tel. +66 (0) 54 323 023 | <b>No. 26</b> | 82 Baan Phrom Nimit Moo 4 Khok Si Sub-district,<br>Muang District, Khon Kaen 40000<br>Tel. +66 (0) 43 040 235   |
| <b>No. 13</b> | 1/93 Kittikachon Road, Nong Luang<br>Subdistrict, Mueang District, Tak 63000<br>Tel. +66 (0) 55 512 123   | <b>No. 27</b> | 238/9 Chaiyaphum-Baan Khwao Road, Nai Muang<br>Sub-district, Muang District, Chaiyaphum 36000<br>Tel. +66 (0) 44 816 930                                    |
| <b>No. 14</b> | 33/82-83 Prem Pracharat Road, Naiwiang<br>Sub-district, Muang District, Nan 55000<br>Tel. +66 (0) 54 711 551  | <b>No. 28</b> | 287 Rim Klong Somtawin Road, Talaad Sub-district,<br>Muang District, Maha Sarakham 44000<br>Tel. +66 (0) 43 712 634   |





- No. 29** 109 Baan Dong Somboon, Moo 10 Phang Khwang Sub-district, Muang District, Sakon Nakhon 47000  
Tel. +66 (0) 42 747 405
- No. 30** 36 Baan Dong Bang Moo 5 Arunprasert Road, Nong Koo Sub-district, Muang District, Yasothon 35000  
Tel. +66 (0) 45 773 234
- No. 31** 76/66-67 Moo 5 Bang Rajan Tad Mai Road, Ton Pho Sub-district, Muang District, Sing Buri 16000  
Tel. +66 (0) 36 512 981-2
- No. 32** 20/4 Ban Laem Makham, Moo 2, Thap Ma Sub-district, Mueang District, Rayong 21000  
Tel. +66 (0) 38 614 967
- No. 33** 172 Moo 8 Thoong Nonsee Sub-district, Khao Saming District, Trat 23130  
Tel. +66 (0) 39 599 119
- No. 34** 337 Moo 6 Soi Surao Ton Kabok, Sukhumvit Road, Na Kleau Sub-district, Bang Lamung District, Chon Buri 20260  
Tel. +66 (0) 38 423 100
- No. 35** 9 Moo 4 Sukhaphiban Tha Mai 3 Road, Tha Mai Sub-district, Tha Maka District, Kanchanaburi 71120  
Tel. +66 (0) 34 541 245
- No. 36** 76/24 Moo 2 Soi 15 Raksakchamoon Road, Tha Chang Sub-district, Muang District, Chanthaburi 22000  
Tel. +66 (0) 39 471 446
- No. 37** 81 Moo 5 Hat Thanong Sub-district, Muang District, Uthai Thani 61000  
Tel. +66 (0) 56 513 794
- No. 38** 23/1 Nong Khaam Road, Koh Lak Sub-district, Muang District, Prachuap Khiri Khan 77000  
Tel. +66 (0) 32 611 982
- No. 39** 73 Moo 9 Takdad Sub-district, Muang District, Chumphon 86190  
Tel. +66 (0) 77 641520
- No. 40** 63/2 Moo 3 Phor Khun Talay Road, Makham Tia Sub-district, Muang District, Surat Thani 84000  
Tel. +66 (0) 77 405 444
- No. 41** 999 K.R. Mansion, Moo 3 Phetkasem Road, Bang Non Sub-district, Muang District, Ranong 85000  
Tel. +66 (0) 77 826 888
- No. 42** 198/1 Moo 4 Trang-Sikao Road, Bang Rak Sub-district, Muang District, Trang 92000  
Tel. +66 (0) 75 278 012
- No. 43** 1150, Moo 3, Sanam Bin-Lop Buri Ramet Road, Khuan Lang Subdistrict, Hat Yai District, Songkhla 90110  
Tel. +66 (0) 74 335 728 Ext. 102
- No. 44** 20/45, Mae Luan Road, Talat Nuea Subdistrict, Mueang District, Phuket 83000  
Tel. +66 (0) 76 234 098
- No. 45** 261 Moo 7 Saithai Sub-district, Muang District, Krabi 81000  
Tel. +66 (0) 75 623 563
- No. 46** 91/7 Moo 6 Na Phru Sub-district, Phra Phrom District, Nakhon Si Thammarat 80000  
Tel. +66 (0) 75 419 225-6
- No. 47** 100/1 Moo 6 Rom Klao Road, Sateng Nok Sub-district, Muang District, Yala 95000  
Tel. +66 (0) 73 264 535
- No. 48** 84 Moo 8 Aphai Borirak Road, Khuan Maphrao Sub-district, Muang District, Phatthalung 93000  
Tel. +66 (0) 74 611 399
- No. 49** 4/16 Pracha Uthit Road, Khan Ngoen Subdistrict, Lang Suan District, Chumphon 86110  
Tel. +66 (0) 77 544 457
- No. 50** 349/10 Sand Phoominart Road, Piman Sub-district, Muang District, Satun 91000  
Tel. +66 (0) 74 721 354
- No. 51** 151/15-16 Suriyapradit Road, Bang Nak Sub-district, Muang District, Narathiwat 96000  
Tel. +66 (0) 73 521 034
- No. 52** 92/23 Siriraj Road, Tai Chang Sub-district, Muang District, Pang-nga 82000  
Tel. +66 (0) 76 414 246
- No. 53** 36/11 Moo 4 Rusamilae Sub-district, Muang District, Pattani 94000  
Tel. +66 (0) 73 333 159
- No. 54** 63/6 Rama IX Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok 10310  
Tel. +66 (0) 2 201 6000
- No. 55** 25/5 Moo 3 Paa Phaek Sub-District, Kong Krailat District, Sukhothai 64170  
Tel. +66 (0) 55 625 076
- No. 56** 25/3 Moo 3 Paa Phaek Sub-District, Kong Krailat District, Sukhothai 64170  
Tel. +66 (0) 55 691 104
- No. 57** 209 Moo 2 Du Tai Sub-district, Muang District, Nan 55000  
Tel. +66 (0) 54 600 737

- No. 58** 82/1 Moo 4 Khok Si Sub-district,  
Muang District, Khon Kaen 40000  
Tel. +66 (0) 43 246 418
- No. 59** 224 Moo 14 Rai Noi Sub-district,  
Muang District, Ubon Ratchathani 34000  
Tel. +66 (0) 45 435 200
- No. 60** 255 Moo 6 Khlong Phai Sub-district,  
Sikhio District, Nakhon Ratchasima 30140  
Tel. +66 (0) 44 207 401
- No. 61** 489 Moo 8 Huay Yang Sub-district,  
Muang District, Sakon Nakhon 47000  
Tel. +66 (0) 42 701 457
- No. 62** 130 Moo 17 Chaniang Sub-district,  
Muang District, Surin 32000  
Tel. +66 (0) 44 514 616
- No. 63** 99 Moo 3 San Torn Sub-district,  
Phu Ruea District, Loei 42160  
Tel. +66 (0) 42 809 599
- No. 64** 18 Moo 14 Roi Et-Maha Sarakham Road,  
Nong Waeng Sub-district, Muang District,  
Roi Et 45000  
Tel. +66 (0) 43 525 105
- No. 65** 320 Moo 1 Mukdahan-Amnat Charoen Road,  
Kham Ahuan Sub-district, Muang District,  
Mukdahan 49000  
Tel. +66 (0) 42 613 397
- No. 66** 69/5 Moo 6 Liang Muang Road, Makham Tia  
Sub-district, Muang District, Surat Thani 84000  
Tel. +66 (0) 77 282 579
- No. 67** 60/2 Moo 6 Liang Muang Road, Makham Tia  
Sub-district, Muang District, Surat Thani 84000  
Tel. +66 (0) 77 282 947
- No. 68** 59/18 Moo 3 Ratsada Sub-district,  
Muang District, Phuket 83000  
Tel. +66 (0) 76 214 948
- No. 69** 73 Moo 9 Takdad Sub-district,  
Muang District, Chumphon 86000  
Tel. +66 (0) 77 641 522
- No. 70** 10/6 Moo 7 Na Tham Nua Sub-district,  
Muang District, Trang 92190  
Tel. +66 (0) 75 284 164
- No. 71** 349/10 Sarid Phoominart Road, Phiman  
Sub-district, Muang District, Satun 91000  
Tel. +66 (0) 74 721 357

- No. 72** 13/6 Moo 6 Bang Sai Sub-district,  
Takua Pa District, Phang-nga 82110  
Tel. +66 (0) 76 477 111
- No. 73** 115 Moo 1 Bang Non Sub-district,  
Muang District, Ranong 85000  
Tel. +66 (0) 77 824 187
- No. 74** 410 Moo 3 Ron Phibun Sub-district, Ron Phibun  
District, Nakhon Si Thammarat 80130  
Tel. +66 (0) 75 348 479
- No. 75** 82 Moo 7 Hua Phai Sub-district,  
Muang District, Sing Buri 16000  
Tel. +66 (0) 36 884 445
- No. 76** 109/11 Amarinwithi Road, Paknam Pho Sub-district,  
Muang District, Nakhon Sawan 60000  
Tel. +66 (0) 56 227 339
- No. 77** 227 Moo 13 Baan That Sub-district, Phen District,  
Udon Thani 41150  
Tel. +66 (0) 42 250 693
- No. 78** 424 Moo 6 Taling Chan Sub-district,  
Bannang Sata District, Yala 95130  
Tel. +66 (0) 73 218 114-5
- No. 79** 19 Moo 4 Sa Kao Sub-district,  
Muang District, Sa Kao 27000  
Tel. +66 (0) 37 241 578
- No. 80** 93 Moo 3 Ao Noi Sub-district,  
Muang District, Prachuab Khiri Khan 77000  
Tel. +66 (0) 32 611 958
- No. 81** 744 Faculty of Sciences and Liberal Arts  
(Building 19), Rajamangala University of  
Technology Isan, Nai Muang District,  
Nakhon Ratchasima 30000  
Tel. +66 (0) 44 293 023
- No. 82** 80/3 Loei-Dan Sai Road, Kut Pong Sub-district,  
Muang District, Loei 42000  
Tel. +66 (0) 42 861 965
- No. 83** 73/12 Rakkarndee Road, Uthai Mai Sub-district,  
Muang District, Uthai Thani 61000  
Tel. +66 (0) 56 513 794
- No. 84** Asawann Shopping Complex 1, S-1 Room,  
2<sup>nd</sup> Floor, 304 Moo 10, Mittraphap Road,  
Phochai Sub-district, Muang District,  
Nong Khai, 43000  
Tel. +66 (0) 42 465 668



# 2019 Awards of Pride



## 10<sup>th</sup> Nataraja Awards

Organized by: Radio and Television Professional Association

Category	Award Winner
Radio	
• Best news and information station	• FM 100.5 MCOT News Network
• Best news and information program	• Good Morning ASEAN
• Best news and information host	• Kumpoo Pooripuwadol and Rachanee Suthitham from Mahanakorn News
• Best music and entertainment host	• Thanachai Uchin (DJ Pod), from Podtalk, Mellow 97.5 MHz
• Best local news and information station	• Lumpoon Radio Station, FM 96.5 MHz and Suratthani Radio Station, FM 102 MHz
• Best local music and entertainment station	• Chiangrai Radio Station, FM 101.25 MHz
Television	
• Best news summary program	• Koo Khao Weekend
• Best news scoop	• Scoop on investigation in international investment by Siriporn Kitprakob
• Best documentary	• Kob Nok Kala, on 9 MCOT HD by TV Burapha Ltd.
• Best talk show	• Perspective on 9 MCOT HD by JSL Global Media and Blackcock Ltd.
• Best host	• Sanya Kunakorn from Johjai on 9 MCOT HD by JSL Global Media Ltd.

## 22<sup>nd</sup> Sangchai Soonthornwat Awards

Organized by: Thai Radio and Television Journalists Association, in cooperation with Sangchai Soonthornwat Foundation

Category	Award Winner
Radio Program	
• Honorable mention	• Young Kao and Manohasaree, FM 96.5 MHz
Television Program	
• Honorable mention on investigative news	• Reveal of weighing scale fraud, Thai News Agency
• Honorable mention on news scoop documentary	• Consumer filing case on health hazardous, Thai News Agency



## Best Crime News

Organized by: Crime News Reporters Association of Thailand

Category	Award Winner
Television	
• Best investigative news	• Pimai case by crime news division, Thai News Agency
• 2 <sup>nd</sup> runner up on best crime news	• Fake marriage certificate by Siriporn Kitprakob, Thai News Agency
• Honorable mention on social promotion	• Health Hazardous, consumer filing case by Rattiya Ruangajorn and inspection on forest reserves trespass By Khanitta Amommatewarin, Thai News Agency
• Honorable jacket	• Ancient treasure digging by Santivitee Promburt, Thai News Agency

## Gold Button Award

Organized by: YouTube

Category	Award Winner
• Followed by more than 1 million subscribers	• 9 MCOT Official • TNAMCOT • Nine Entertain Official

## Maya Awards 2019

Organized by: Maya Channel Magazine

Category	Award Winner
• Honorable TV Professional	• Kematat Paladesh, President

## 2<sup>nd</sup> Manee Mekala

Organized by: Entertainment New Reporters of Thailand

Category	Award Winner
• Best Leader in Journalism Best Radio and TV host	• Suvit Suthiprapa, FM 100.5 MHz and host of Kui Kamong Bai Sam Mong (Afternoon News Talk), 9 MCOT HD



## Thailand Fever Awards

Organized by: Pun Nam Jai Oon Ai Rak Association

### Category

- Most popular news announcer

### Award Winner

- Suvit Suthiprapa and Phonpat Nelapat, Kui Kamong Bai Sam Mong (Afternoon News Talk), 9 MCOT HD

## 2<sup>nd</sup> Golden Ganesha Award (Pra Ganesha Thongkum Award)

Organized by: National Press and Photographers Association

### Category

#### Best Press

- Success Award

### Award Winner

- Tanyamai Anamkoranewat, News Announcer, Thai News Agency
- Ponpilas Taweeta, Editor-in-Chief, TV News Division 2, Thai News Agency
- Pisanu Panwong, Senior Reporter, Thai News Agency
- Chutima Pungkwamsook, News Announcer, Thai News Agency
- Suthep Kongpiem, Editor-in-Chief, TV News Division 1, Thai News Agency
- Chinwat Nijpol, Footage Editor, Thai News Agency

- World Asean Award

## 1<sup>st</sup> Dara Variety Award

Organized by: Dara Variety Magazine

### Category

- Best male news announcer

### Award Winner

- Suthivas Hongpoonpipat, News Announcer, Thai News Agency

## 19<sup>th</sup> Theptong

Organized by: The Journalists Confederation Association (Thailand)

### Category

- Best radio host
- Best radio and TV host
- Best Precursor

### Award Winner

- Hosts of FM 95 MHz
- Wasu Lertjanya
- Yuwadee Rungchai
- Sirintra Niyakorn
- Ajarn Winai Wongmek



# 2019 Activities



The Auspicious Ceremony  
in the Occasion of the  
Royal Coronation of  
His Majesty  
King Vajiralongkorn



Broadcast of the Royal  
Coronation of His Majesty  
King Vajiralongkorn



67<sup>th</sup> Anniversary of MCOT





Announcement of Commitment  
to Being a Moral Organization



2019 Anti-Corruption Day



CG Day 2019





CSR Campaign on  
Water Preservation  
as Part of Royal Initiatives

Donation of Reusable  
Water Bottles to Make  
New Robes for Monks



MCOT's New Role Model Campaigning  
against Climate Change





Launch of Fact Checkers Project



Sponsorship for Thailand's Astronaut Program in Collaboration with NASA



2019 Children's Day under the Theme "MCOT Best Friend"



MCOT's 2019 General Meeting of Shareholders



MCOT's Extraordinary Meeting of Shareholders





Donation for Flood Victims



Donation for Flood Victims in the South



MELLOW : HAPPY-GO-LUCKY



NINE ENTERTAIN AWARDS 2019



# ช่องทางออนไลน์ของเรา

ให้คุณไม่พลาดทุกรายการโทรทัศน์และวิทยุ  
ผ่านช่องทางในการติดตามข้อมูลข่าวสาร ดังนี้



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สแกน QR Code เพื่อดูทีวีแบบ Live Stream บน Smart Phone ของคุณ

## ช่องทางติดตามรายการและสถานีต่างๆ ของ อสมท บน SOCIAL MEDIA PLATFORM

สำนักข่าวไทย

THAI NEWS AGENCY

f tnamcot  
t tnamcot  
t @tnamcot



f 9Entertain  
t nineentertain9  
t @nineentertain



f ltmfm95  
t LTMFM95 Official  
t @ltmfm95



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t Mcoctradio  
t @thinkingradiofm

Mellow 97.5

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t FM100.5 News Network  
t @news1005fm

met107

f met107  
t MET107  
t @MET107FM

หมายเหตุ : หากต้องการค้นหารายการและสถานีที่ท่านต้องการ ให้เข้าไปยัง Social Platform นั้นๆ แล้วพิมพ์คำค้นหาตามด้านบน



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