

2014

Annual Report

One to One Contacts
Public Company Limited



Contents

Message from the Board of Directors	5
Report of the Executive Committee	6
Vision and Mission	7
The Board of Directors	10
Report of the Audit Committee	12
Report of the Corporate Governance Committee	14
Report of the Sustainable Development Committee	15
Report of the Risk Management Committee	16
Report of the Nominating and Compensation Committee	17
Corporate Social Responsibility	18
Financial Highlights	30
Policy and Business Overview	32
Nature of Business	35
Revenue Structure	36
Information of Subsidiary Companies	37
Change during the Year	38
Industry and Competitive Analysis	39
Risk Factors	41
Shareholders	44
Dividend Payment Policy	45
Management Structure	46
Corporate Governance	57
Internal Control and Risk Management	85
Anti-Corruption	89
Connected Transactions	92
Management Discussion and Analysis	114
Report of the Board of Directors' Responsibilities on the Financial Report	117
Independent Auditor's Report	119
Financial Statements	120
Audit Fee	153
Details of Directors, Management,	154
Company Secretary and Head of Internal Audit	
General and Other Information	170

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Customer Service Need."

Turnkey solutions

Total Solutions
for Customer Need



Message from the Board of Directors

Dear Shareholders,

During the past year, as a result of slow global economic recovery and political crisis, Thailand's economic expansion declined and affected the rise of household consumption expenditures as well as private investments. However, with our commitment and contribution to serve our customers and the efficient management of the Board of Directors, Executive Committee, Management and all employees at One to One Contacts Public Company Limited awarded new projects and achieved our goals as well as customer satisfaction and positive business results. We are pleased to announce that our sales and service income was Baht 790.43 million with gross profit of Baht 65.98 million. We made a decision on distribution a dividend for 2014 of Baht 0.16 per share in 2014 by payment of interim dividend of Baht 0.11 and the remaining of Baht of 0.05 respectively, as determined in relation to the shareholders' meeting.

In 2015, Thailand economy forecast represented a slight increase sign due to political concern that impact government investment, especially megaproject. However, the Outsourcing Business remains continuously grow in overall. In the competitive state of long-term customer relationship, enhanced the customer database together with after-sales service, those are our key success factors. In addition, Customer Relation Management and Engagement system becomes the valuable tool for all companies focusing on system development for business success. Apart from that, the past surroundings of uncertainties reminded both private and government sectors of critical strategic planning and contingency plan in place in order to efficiently entitle seamless services and supports for the customers in this regard. The Company takes this challenge to competitive and sustainable business expansion.

With our strong vision to grow further and response to changes may occur beyond expectation, our company significantly gives an importance of effective risk management by enhance our employees' capabilities in every way we can, especially by creation of new generation in professional management and knowledge promotion an expert of communication in any field. We have strong alliance as business partnership with the focus on effective financial management, further proud of business operating in compliance with best practice of corporate governance. In this sense, we are regularly concerned to the interest of all shareholders, and operate our business in line with social and environmental responsibility through other social activities and projects for public benefits.

On behalf of the Board of Directors, I would like to thank shareholders, customers, management team, employees and all relevant parties, including business alliances for all of their trust and support of our Company's operation. We, therefore, can participate in Thailand economic development and sustainable society.



(Mr. Vichai Srikwan)

Chairman of the Boards of Directors

One to One Contacts Public Company Limited



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Management Solutions



Report of the Executive Committee

Dear Shareholders,

After several months of political crisis took place from the end of 2013 to 2014, our key economy driven by private sectors has been jeopardized by uncertainties. As a result of that, we strengthened our organization in multiple areas to maintain our business continuity regardless of struggle for our operation. In 2014, we adopted the key strategy from SAMART Corporation Public Company Limited which was “Change Ahead” to be more competitive and responsive to varied changes. We focused more on organization improvement, enhancement of our people’s capacities, and evolution of proactive and potential teamwork. Subsequently, our people of new generation were built to step further as a professional management. We have never stopped our development of products and services by add-on new technologies and the total outsourced solutions which efficiently serve all levels of our customers in line with trends, differentiation and the market value. Thus, we are assured of vigorous capital with cost efficiency, effective risk balance and control, including our continuous growth in revenues from both private and government sectors, new market, new strategic market penetration to ensure our stability and sustainability.

Apart from our aim at sustainable and stable business growth, the Company realize the importance of social responsibility concerning to give and take by implementation of Corporate Social Responsibility (CSR), insisting of projects and activities under the concept of “People of Quality, Society of Ethics”, that is considered vital to the quality of our society and environment care.

With our commitments in conjunction with our financial stability, efficient and effective employee, services that meet customer satisfaction, potential alliance in business partnership, we believe in our capability to continue sustainable growth and be profitable to our customers, shareholders, employees in the organization, and as a part of the Thai social development with sustainability.



(Mr. Watchai Vilailuck)

Chairman of the Executive Committee
One to One Contacts Public Company Limited



Vision and Mission

Throughout the entire 15 years in serving customers, One to One Contacts Public Company Limited is committed to the vision of being the premier leader offering Contact Center Solutions which respond to customer demand in all dimensions. With high quality of products and fully services, we prepare to react to every need of service as well as continuously conceive and develop the innovations to strengthen the effective tasks into all business.

The Company's philosophy of service states as follows:

"We truly believe that our customer's accomplishment is our success. We are committed to deliver excellent quality service to our customers for their business success which in turns will imply the success of our staff and company. We are also determined and devoted to develop strong business foundation with good work ethics and integrity to enhance continuous growth of the company to meet customers and shareholders expectation."



The Board of Directors

1 Mr. Vichai Srikwan

- Chairman of the Board of Directors
- Independent Director
- Audit Committee Member
- Chairman of the Nominating and Compensation Committee

2. Mr. Chaisak Angkasuwan

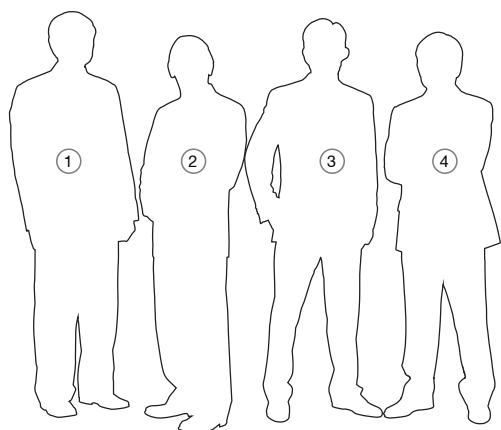
- Independent Director
- Audit Committee Member
- Chairman of Corporate Governance Committee

3. Dr. Rathian Srimongkol, M.D.

- Independent Director
- Chairman of the Audit Committee
- Nominating and Compensation Committee Member
- Corporate Governance Committee Member

4. Dr. Pairoj Boonkongchuen, M.D.

- Independent Director
- Audit Committee Member
- Nominating and Compensation Committee Member
- Corporate Governance Committee Member





5. Mr. Charoenrath Vilailuck

- Authorized Director
- Executive Committee Member
- Risk Management Committee Member

6. Mr. Watchai Vilailuck

- Authorized Director
- Chairman of the Executive Committee
- Chairman of the Risk Management Committee

7. Mrs. Sukanya Vanichjakvong

- Authorized Director
- Executive Committee Member
- Managing Director
- Risk Management Committee Member
- Chairman of the Sustainable Development Committee

8. Mr. Thananan Vilailuck

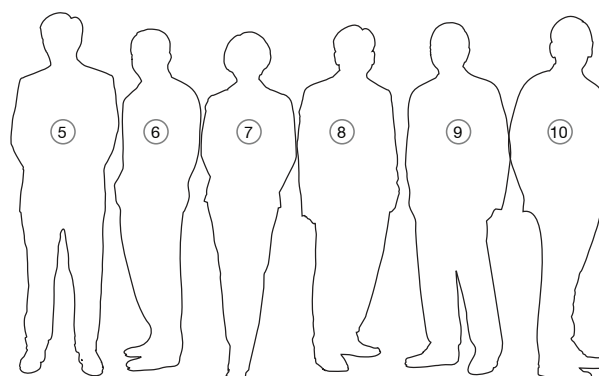
- Director
- Risk Management Committee Member

9. Mr. Sirichai Rasameechan

- Authorized Director
- Executive Committee Member
- Corporate Governance Committee Member
- Risk Management Committee Member

10. Mr. Pracha Phathayakorn

- Authorized Director
- Executive Committee Member
- Risk Management Committee Member



Report of the Audit Committee

Dear Shareholders,

The Company's Audit Committee is composed of the following independent members: Dr. Rathian Srimongkol, M.D. is the Chairman of the Audit Committee, and Mr. Vichai Srikwan, Mr. Chaisak Angkasuwan, Dr. Pairoj Boonkongchuen, M.D. are the Audit Committee Members, while having Mr. Sompoch Porncharoenwiwat is the Secretary to Audit Committee. In compliance with legal and regulatory requirements, the Audit Committee of which each member is qualified upon the determined standard qualities of audit charter has carried out the responsibilities in line with best practices guidelines for audit committee as set out by the Stock Exchange of Thailand.

In 2014, the Audit Committee had the meeting 4 times with the executives, external auditors as well as internal auditor to examine and discuss the salient features prior to propose to the Board of Directors' consideration as following:

1. **Verified and discussed the quarterly financial statements and the 2014 consolidated financial statements** - the Audit Committee received the explanations of the Management and financial auditor on the financial statement to ensure the integrity of it and requirements to disclose information. The Audit Committee was substantially consistent with auditors that the details of the financial statement was significantly presented in consistence with generally accepted accounting principles and disclosure requirements at a certain point in time with regards to users of financial statement to evaluate the nature of, and risks associated with, its interests for investors.
2. **Verified and oversaw the performance of risk management and quality of internal control procedures** - this is to promote confidence in the Company's policies, procedures to succeed in both achieving objectives and ensuring efficient and effective control mechanisms, as a result in internal control report in 2014 as well as internal control systems assessment with respect to enterprise risk assessment and management in compliance with COSO - ERM (The Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management)
3. **Verified the internal audit program** - the Audit Committee considered the scope of operation, roles and responsibilities, independence of the internal audit and agreed that it is suitable. In addition, the Audit Committee considered the qualification of the head of internal audit regarding education, work experience, and training, they all agree that his qualification is suitable and appointed him to manage the internal audit division, including approval of annual audit plan in compliance with the benchmarks of internal control process and specific audit areas where related to key working practices.
4. **Reviewed its committee charter** - the Audit Committee considered and reviewed the Audit Committee Charter to ensure critical responsibilities and effectiveness in executing those responsibilities, as well as to promote auditor independence, role and responsibilities, authority and minutes of the meeting in compliance with rules and practice of Corporate Governance concept, together in consistence with regulatory requirements from the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission
5. **Considered connected transactions or any transactions that may be on conflict of interest to the Company's benefit** - this is to be in line with best practices prescribed by the Capital Market Supervisory Board and other relevant parties to ensure reasonableness and transparency into sufficient disclosures, with regards to the best interests of the Company as well as the appropriateness of fees, on an absolute basis and as compared to its peer firms.

6. **Prepared the report concluded on the internal audit activity** – the Audit Committee will inform the Board of Directors the result of internal audit and also provide recommendations for improvement of operational management in determining appropriate approach to the unique circumstance, in accordance with legal and regulatory requirements from the Stock Exchange of Thailand.
7. **Selected and appointed of auditors together with audit fees for 2014** – the Audit Committee had assessed the independence, quality of the audit performance, skill, capability, audit experience and the appropriateness of remuneration in the past year. The Audit Committee found that the experienced auditor of EY Office Co., Ltd. was independent and played an important role in the leading external audit, thus nominated auditor of EY Office Co., Ltd. as the Company Auditor and its subsidiaries for 2014.
8. **Conducted self-assessment of the Audit Committee** – the result of the overall assessment is at “Excellent.” This was particularly noticeable how efficiently the audit committees carried out their responsibilities delegated by the Board of Directors, in line with best practices guidelines for Audit Committee.

The Audit Committee performing the responsibilities with expertise, competency, and independence has provided related recommendations on the sufficiency of disclosures in areas of common interest of interested persons.

In conclusion, the Audit Committee fulfilled its oversight responsibilities as specified in its audit committee charter, approved by the Board of Directors, and determined that the Board of Directors, Executive Committee and Management discharged their duties in matters of professional ethics and behavior and in accordance with the requirements of good corporate governance, with regards to the achievement of goals and objectives. In addition, the Company provided standard financial reporting, disclosure of sufficient information and maintained compliance with laws and regulations by adoption of internal control processes, appropriate and effective risk management, related matters disclosure, as well as corporate governance best practices, as a result of those significant progress was made in enhanced continual business environment.



(Dr. Rathian Srimongkol, M.D.)
Chairman of the Audit Committee
One to One Contacts Public Company Limited

Report of the Corporate Governance Committee

Dear Shareholders,

As critical part of the Company's consideration of the business operation and implementation of corporate governance in concrete terms, the written policies on best practice and ethics concerning to fair treatment as well as corporate social responsibility for sustainable development has been set since 2005 in order to continue efficiently and effectively business growth and stability in the long-term. The Company established the Corporate Governance Committee, comprising of independent members as a Chairman responsible for corporate governance in compliance with best corporate governance practice prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission.

In 2014, the Corporate Governance Committee had 2 round-table discussions in delivering on commitments as assigned by the Board of Directors and provided related reports for them to review of the following matters:

- **Review and Amendment of Policies on Corporate Governance, Code of Business Ethics and Sub-Committee Charter**

The Corporate Governance Committee considered, and reviewed periodically the policies on good corporate governance, code of business ethics, as well as sub-committee charter in compliance with best corporate governance practice prescribed by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission and relevant laws under the scorecard and the value of good corporate governance on the standards in ASEAN.

- **Conducting Self-Evaluation of the Board of Directors, Audit Sub-Committee, Managing Director, and the Company Secretary**

The Corporate Governance Committee promoted self-evaluation of the Board of Directors, individual members and sub-committee members including annual self-evaluation of Board of Directors performance and that of Company Secretary. Furthermore, the evaluation of the Corporate Governance Committee, designated in the Board of Director's meeting no. 1/2014 held on February 13, 2014, has been conducted and its results has been reported to ensure that suggestions made during the evaluation were put into actions of improvement plan for operation efficiency.

- **Review of The Report of The Corporate Governance Committee Disclosed in the Annual Report**

The Corporate Governance Committee reviewed the report of the Corporate Governance Committee disclosed in the Annual Report in consistence with rule and regulation requirements from the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC)

- **Well-Informed of the Annual General Meeting of Shareholders' Agenda with Adequate Opportunities Given for Raising Questions in Advance**

The Corporate Governance Committee invited the minor shareholders to submit agenda and provided them with an opportunity to forward questions prior to the date of the Annual General Meeting of Shareholders. In addition, the Corporate Governance Committee determined the shareholders, with the amount of voting shares held 4% at minimum in proportion to the total number of the shareholders having the right to vote, forwarded notice including an agenda for the meeting in question by the year ending December 31, 2014

In the extent of corporate governance practices, the Company concerned about commitment to integrity, transparency, and business ethics conduct with those cultivated in the whole employees' mindset by propagation of best practice policy via all effective internal communication channels in the organization. The Company adopted the good governance best practices to ensure the strengthening, continuous and sustainable business growth.



(Mr. Chaisak Angkasuwan)

Chairman of the Corporate Governance Committee
One to One Contacts Public Company Limited

Report of the Sustainable Development Committee

Dear Shareholders,

The Company realized the importance of sustainable development that was vital to business growth in consistent with society and environment concern. In 2014, the Board of Directors had appointed the Sustainable Development Committee, composed of 6 committee members selected from the Board of Directors Members, Management in key functional areas. The Managing Director, as a Chairman of the Sustainable Development Committee, was responsible for policies, directions, and practices of social and environment responsibility, including the progress in social and environment projects together with projects assessment that were well reported to Board of Directors.

In 2014, the Sustainable Development Committee determined the Company's policy on social responsibility to be conducted across the organization with the significant matters that the Company conducted its business in compliance with rules of good corporate governance together with society and environment responsibility with regard to the interests of all. The corporate culture promoted the sense of business operating with regard to society and environment responsibility while the Company attempted to assemble its aims into a focused social and environment project in line with the concept of "Build People of Quality and Society of Ethics". That was the value that we created for our society development.

With the policy on society and environment responsibility in place, the Company has applied through the whole organization with the confidence that we made a great progress from social responsibility operation. Thus, we achieved our goals in terms of profitable investment for all stakeholders and sustainable growth in the future.



(Mrs. Sukanya Vanichjakvong)

Chairman of the Sustainable Development Committee
One to One Contacts Public Company Limited

The Report of Risk Management Committee

To Shareholders,

The Board of Directors stressed the importance of risk management to ensure sustainable business growth; hence the Board of Directors has appointed the Risk Management Committee to assist in review and identification of main risk areas as well as recommendations for risk management effectiveness. The Risk Management Committee, of which the membership comprised the Chairman of Risk Management Committee and top management, collaboratively formulated the risk management approach and policy.

In 2014, the Risk Management Committee carried out its duties as assigned by the Board of Directors held 3 meetings with a focus on:

1. Review risk management plan annually with regards to risk management implementation plan applied across the Company.
2. Identify the severity level of risk, together with the impact through strategies and methods to manage related risks.
3. Put follow-up into action and assessed risk management procedures in respect of risk management policy and framework as defined.

Thus, the Risk Management Committee ensured that the Company's risk management was effectively executed while continuously conducted in compliance with good corporate governance rules including sufficient and adequate internal control process as well as under all requirements of the governing laws and regulations. The Company thereby has the ability to manage potential risks and sustain economic growth in the long term.



(Mr. Watchai Vilailuck)

Chairman of the Risk Management Committee
One to One Contacts Public Company Limited

Report of the Nominating and Compensation Committee

Dear Shareholders,

Given the importance of recruitment and selection of the Board of Directors and Management Team together with the compensation of each individual, the Company nominated the independent candidates performing duties as the Nominating and Compensation Committee of which members were responsible for review of recruitment, selection, as well as approval of caliber directors and management team. In addition, the committee determined remuneration policy for the Board of Directors, Management Team and Sub-committee in consistence with responsibilities, the Company's operation results and market outlook with respect to maintaining and satisfying the committee and management team.

In 2014, the Nominating and Compensation Committee had the meeting 3 times during the year. In addition to the usual work of the committee, they also considered the significant matters as follows;

- **Recruited, selected, and nominated candidates to be considered for future Board of Director's retirements**

The Nominating and Compensation Committee considered, recruited, selected and proposed candidates to be appointed as directors who will retire by rotation, prior to propose to the Board of Directors and the Shareholders Meeting for approval.

- **Recruited, selected, and nominated candidates to be appointed as subcommittee of the Company**

The Nominating and Compensation Committee considered, recruited, selected and proposed candidates to be appointed as committees in sub-committee, prior to propose to the Board of Directors for approval.

- **Structured compensation for committee and sub-committee**

The Nominating and Compensation Committee was responsible for structuring the compensation for committee and sub-committee in consideration of appropriateness compared to the similar industry and attractiveness. The committee's compensation was determined on delegated duty and responsibility basis to attract and retain the best qualified members of the committee.

- **Determined salary increase and bonus**

The Nominating and Compensation Committee determined salary increase structure in 2015, bonus payment criteria in 2014 and policy on bonus payment in 2015 in collaboration with Human Resources and the the Executive consistent with the Company's operation results, salaries and bonuses paid by comparable companies.

The Nominating and Compensation Committee regularly submitted the meeting reports to the Board of Directors. During the year, the Nominating and Compensation Committee performed the responsibilities with integrity, thoroughness, completion, independence, and conciseness to be at the acceptable level as the international standard with respect to the best interest of all shareholders and in the extent of corporate governance practices defined by the Stock Exchange of Thailand.



(Mr. Vichai Srikwan)

Chairman of the Nominating and Compensation Committee
One to One Contacts Public Company Limited

Corporate Social Responsibility

Overall Policy

The Company conducts business by considering on responsibility to society and environment for the sustainable growth of both the Company's business and society. Apart from CSR after process, which is done continuously in form of various projects to promote innovation, charity events and donations, the Company concretes more action by setting up working group on social and environmental responsibility for sustainability of the business. The Board of Directors' Meeting No 1/2014 being held on February 13, 2014 resolved to approve the establishment of the Sustainable Development Committee (SD Committee). The quorum consists of Managing Director as Chairman, Heads of each line of business, HR, and Company Secretary. The Company's Corporate Secretary is also secretary to the SD Committee. The SD Committee comprises at least 5 members. Main missions of this Committee are to concretely define policy and guideline on social and environmental responsibility operations so that they can be used as guidelines on monitoring their progress and assessment of CSR operations to report to the Board of Directors. The SD Committee shall convene the meeting at least 2 times a year and be responsible to review CSR Policies. The Board of Directors' Meeting No. 2/2014 being held on May 9, 2014 resolved to approve the following CSR Policies:

CSR Policies

1. To conduct business based on good governance principle as well as social and environmental responsibility by primarily taking into consideration benefits of all stakeholders;
2. To build up corporate culture that can encourage all employees to have conscious mind while performing duties and also to have volunteer spirit which is willing to devote efforts and personal time for benefits of communities as a whole;
3. To promote and educate the employees at all levels on social and environmental awareness to serve as guidelines on social and environmental conservation and development throughout the organization;
4. To encourage on creation of social and environmental projects or activities.

The Company conducts business based on good governance principle and recognizes the importance of all stakeholders. The Company has considered and prioritized stakeholders as well as provided appropriate strategies for sustainable development of business as follows:

Stakeholder	Policies and Strategies
1. Customer	Deliver the excellent service to customer and adhere to ethics and business sincerity for sustainable growth as expected by customer.
2. Employee	Respect for the individual privacy, provide fairly employment, develop the employees' skills and capability, provide both in-house and external training and educating course for more capability of employees, be aware of occupational safety and health of employee and also provide the appropriate compensation.
3. Trade partner	Systematically provide goods and services with the highest standard based on trading condition, contract and business ethics.
4. Shareholder	Operate all business affairs according to the principles of good Corporate Governance and Equitable Treatment for the highest benefits of every shareholder.
5. Creditors	Strictly follow to the agreements or any specific conditions
6. Society as a whole and communities	Give support to society and community in all activities, strengthen good relationship and give corporation for community sustainable development and concrete basis, to cultivate consciousness to the Company's employees on responsibility to the society, community and environment via media and internal activities continually.
7. Environment	Operate the business by considering on environmental conservation and security standard, support environment activities and conservation campaign as well as provide knowledge and training to the employees regarding environmental conservation.
8. Counterpart/Competitor	Conduct all business affairs under just rules and competitions, support free trading.

Details of policies for all stakeholders and implement of policies in the previous year were disclosed in the section “Corporate Governance” under the topic “Business Ethics”.

The Company prioritizes stakeholders in order to allocate resources according to the defined priority of associated operations at the highest efficiency and effectiveness for sustainable growth of business. Stakeholders that are directly affected by the Company’s operation are customers and employees. Therefore, the Company has set vision and mission to represent the Company’s focus on customers and employees who are the importance stakeholders as a part of normal business operation as follows:

Vision and Mission

Throughout the entire 15 years in serving customers, One to One Contacts Public Company Limited is committed to the vision of being the premier leader offering Contact Center Solutions which respond to customer demand in all dimensions. With high quality of products and fully services, we prepare to react to every need of service as well as continuously conceive and develop the innovations to strengthen the effective tasks into all business.

We truly believe that our customer’s accomplishment is our success. We are committed to deliver excellent quality service to our customers for their business success which in turns will imply the success of our staff and company. We are also determined and devoted to develop strong business foundation with good work ethics and integrity to enhance continuous growth of the company to meet customers and shareholders expectation.

Regarding our employees, the Company always realizes that our employees are valuable asset and they are the success factor to accomplish the business goal. The Company provides fairly employment, develops the employees’ skills and capability, and provides both in-house and external training as well as educating course for more capability of employees. This includes educating and training courses related to corporate social responsibility and anti-corruption. Details were shown in “5. Fair Labor Practices”, as well as setting up the policy on Human Management and Development as shown on the section of “Management Structure” under the topic “Human Management and Development Policy”.

Progress and Reporting

The Company conducts business in compliance with the CSR Policies and taking into account with all stakeholders. The policies regarding treatments to all stakeholders are stipulated in the Company’s Business Ethics. Details are disclosed in the section “Corporate Governance” under topic of “Business Ethics” and posted on the Company’s website at www.onetoonecontacts.com. The CSR policies comprise 9 operating principles of conduct as follows:

1. Organization Governance
2. Fair Operating Practices
3. Anti-Corruption
4. Respect of Fundamental Human Rights
5. Fair Labor Practices
6. Consumer Responsibility
7. Contribution to the Community and Society
8. Environmental Conservation
9. Innovation and Publication of Innovation from Social Responsibility

Progress of the above 9 operating principles of conduct was as follows:

1. Organization Governance

Promote and make good governance principle become corporate culture, adhere to responsibilities for all stakeholders with transparency and auditability.

The Company realized on the importance of the good Corporate Governance which will be the fundamental factor for improving standard of business operation to create more transparency, competitiveness and strengthen the confidence of all shareholders, investors and other related parties. Thus written Corporate Governance Policy and Business Ethics, which complied with the Corporate Governance Principles of the Stock Exchange of Thailand (“SET”), have been provided for practices of directors, managements and employees of the Company. The Company has the Corporate Secretary Division which is the compliance unit to supervise and oversee the operations of the Company, the directors and the managements to ensure that they have been correctly complied with the regulations of the SET, the Office of Securities and Exchange Commission (“SEC”) and the Public Company Limited Act including other relevant laws. More details on Corporate Governance initiatives undertaken by the Company in 2014 were shown in “Corporate Governance”.

2. Fair Operating Practices

Determine to operate business with fairness and with ethical behavior, observe the laws and respect all social rules.

The Company conducted business and managed work ethically. The Board of Directors has provided the business ethics manual for the Company’s directors, managements and employees to adhere as their practical guidelines on integrity, honesty, standardization, quality, moral and fairness. It also covers the administration of all stakeholder groups, i.e. shareholder, employee, customer, competitor, business partner, creditor including society and the environment. The practical guidelines which include the rights and benefits entitled to all stakeholders have also been specified in the business ethics for the directors, managements and employees. Such Business Ethics has been posted in the Company’s website at www.onetoonetcontacts.com. Moreover, the Board of Directors of the Company also assigns the Corporate Governance Committee to oversee the directors, the managements and the employees to ensure that they strictly adhere to this principle. For more details, please see in the Section “Corporate Governance” under the topic of “Business Ethics”.

3. Anti-Corruption

Define the anti-corruption policies and corporate into the Company’s Code of Business Ethics Manual

The Company recognizes the importance and anti-corruption in all aspects. The Corporate Governance Committee’s Meeting No. 2/2014 and No. 1/2015 reviewed the policies regarding anti-corruption and proposed the Board of Directors’ Meeting No. 1/2015 on February 19, 2015 to approve the amendment of the anti-corruption policy in conformity with the Sustainable Development Roadmap for the listed companies by the SEC. The amendment policies were covered the following issues:

- Political neutrality and political assistance
- Donation for charity and support fund
- Receiving and giving present, property or other benefits policies

Furthermore, General Operating Guidelines were as follows:

- The process of risk assessment and risk management
- Protection
- Training and Communication
- Reporting Channels
- Regulatory and monitoring of the implementation of the policy.

Result of the implementation of such policies in 2014 caused the following matters:

- No case of misconduct on corruption or breach of the Ethics. It was found only fault that not complied with the Company’s regulation and it was amended and clarified the correct procedures to the employees.
- No director and executive resigned due to the issues of corporate governance.
- No case of the Company’s negative reputation as a result of failure in the monitoring function of the Board of Directors.

The Company disclosed the policy in the Company's Business Ethics manual and posted on website at www.onetoonecontacts.com for all employees to adhere. Details of Anti-Corruption policy, Guidelines to perform of anti-corruption and the result of the implementation of such policies and training course regarding protection and prevention of corruption were disclosed in section "Anti-Corruption".

4. Respect of Fundamental Human Rights

Put emphasis on fundamental human rights, promote and respect rights, freedom and equality. Do not support discrimination based on gender and social status and strongly prohibit child labor/forced labor.

The Company adheres to human rights principle as a mutual operating principle. All employees shall not undertake any action or shall by no means support any action to violate any human rights. On the contrary, the Company shall create the knowledge-based-organization on human rights as well as cultivate consciousness to the Company's employees to make them adhere to and follow. The policy on non-human right violation has been stated in the business ethics manual as follows:

- **Personal right and freedom:**
 - The Company has policies that employee's personal information is the secret and shall not be sent or disseminated to unauthorized parties;
 - Disclosure or transfer of personal information only upon the owner's consent;
 - The human has right and freedom so long as not violate the right and freedom of others.
- **Equal treatment:**
 - All employees shall be treated equally and there shall not be and discrimination against race, nationality, language, religion, gender, age and education;
 - The employees shall value and respect each other and shall behave oneself appropriated with his/her duty pursuant to the regulations of the Company and the tradition and shall not damage the Company's image;
 - The Company allows the employees to express their potentials fully and shall fix appropriated remuneration pursuant to the Company's regulations and also provide opportunity to the employees to further their education both in university level as well as short term and long term training course;
 - Deliberation related to hiring and judgment of performance should be accurate and fair;
 - When performing the work, avoid expressing opinions that have to do with differences of physical and mind, race, nationality, language, religion, gender, age, education, or any other attribute likely to cause conflict;
 - Contribute to making the work environment free of oppression and injustice;
 - The employee shows respect and tolerance for each other's opinions.

5. Fair Labor Practices

Create safety and healthy workplace, implement the employment conditions which are appropriated with fundamental labor laws as well as enhance skills of personnel on continued basis so that they can have better quality of life.

The Company always realizes that all employees are the most valuable assets of the Company and they are the successful factors in making the Company achieve its objectives. The Company must respect and obey the laws and ethics in order to establish justice, stability and peace in the society. Therefore, the Company takes good care of and equally treats them with regards to the opportunity, compensation, appointment, transfer including fair and appropriated welfares in various aspects as follows:

1. Respect for the right to work pursuant to the fundamental human right principles. Details are provided under "Corporate Governance" in the topic of "Business Ethics" in the item of "Non-violation of human rights policy".
2. Specify to have "Compensation & Benefit Policy" regarding to employee motivation, internal impartiality and compensation standards, and job value to company, Company essentially determines corporate compensation, benefit and welfare policy being compatible to position accountability, knowledge, and competence with business operation and up-to-date compare to leading companies in industrial competition. In the other hand, Company certainly ensures compensation, benefit and welfare policy aligned to new wage of legal regulation and preparing to AEC.

For welfare to the employees, the Company has group health insurance (in case of in-patient) for the Company's employees as well as group life insurance which covers all kinds of death, annual medical check-up and provident fund to secure their working life security. The Company also has the social security fund and provision of loan in case of the accident or sickness to the employees as well, loan for employees, fitness center and special discount

for Company's products, grant in case of the employee or his/her family died, to arrange for the fitness center and to encourage for the sport competition, both inside and outside the Company to promote health of the employees. Details regarding welfare of employees were disclosed in the section "Corporate Governance" under topic of "Employee Policies".

3. Specify to have "Safety and Health Policy". The Company develops policy and system of safety and health of employees in accordance with the requirements of law and performs all necessary measures to ensure the safety of life and health of employees. Furthermore, the Company also has the practical guidelines concretely by appointment of the safety officers, training and cultivate consciousness of safety, occupational health and working environment for the employees, the annual evacuation drill in case of fire, the fingerprint scanning system, medical examination, provide basic medical services as well as serving modern medicine and an annual health check. More details were disclosed in the section "Corporate Governance" under the topic of "Business Ethics" in "Employee policies".
4. Specify to have "Human Resources Management and Development Policy" as below:
 - Recruitment & Selection Policy: The Company continuously applies proactive approaches in recruiting capable people at all levels including of sourcing and attracting new graduated candidate by launching Campus Tour and Activities Programs in leading universities and coordinating with business recruitment agency and allied business network to build the Company's branding for career opportunity in joining the Company for professional candidate as well.
 - Employee Relation & Engagement Policy: The Company encourages people to work together as a team. Our focus is to create a corporate culture that values and the coordination and collaboration efficiency.
 - Career Development Policy: The Company applied to categorize required business capabilities to Generic competency, Managerial Competency and Functional Competency for analyzing, planning, and leading to individual competency development with diversified development tools for all employee levels.
 - Employee Training & Development Policy: The Company provides both in-house and external training to support and develop the executives and employee's capabilities.
 - Talent Management Policy and Succession Planning: The Company provides courses and/or tools to manage and develop the employees with excellent performance potential and career planning.

Details regarding Human Resources Management and Development Policy were disclosed in section "Management Structure" under topic of "Human Resources" in "Human Resources Management and Development Policy"

Development on Life Quality of Employee

The Company is aware that the Company survives and grows stronger by the support of all employees. Thus, the Company focuses on a contribution to the quality of life of employees. In 2014, the Company provided various activities for employees to participate and happy to work as follows:

- **Stress Release Activities**

The Company had organized festive activities for staff to release stress such as Friday Fashion that allows staff to dress as per assigned theme, Valentine's Day, Chinese New Year, Songkran Festival, Halloween, Loy Krathong, Christmas, World Cup Football Festival. Contest and games were arranged with award presented.

In addition, the Company arranges the karaoke room and rest area inside and outside the building and also photo shooting area for staff to relax from work.



- **Staff Birthday Party**

The Company arranges the birthday party to staff every month. Staff enjoys having light lunch, birthday cake blowing and photo shooting together with colleagues.



- **Overseas work and travel**

The Company awarded the staff whose performance is excellent. Each year, there will be staff self-assessment and others-assessment. If staff gets high score on performance, the Company will then award the overseas trip. In 2014, there were 21 staffs who were awarded to Japan trip.



- **Company New Year Party**

In 2015, the Company arranged “The White Party” by having staff performance each division, various games to win the prizes. The staff was happy and impressed with the party.



6. Consumer Responsibility

Place importance on provision of service with good quality.

The Company strongly believes in building confidence and bringing satisfaction to all customers. Since their trusts are critical to our business, the Company promotes the following policies:

1. Determine to provide and produce commodities and services that are trendy to satiate customers' needs;
2. Provide high-quality products and services at reasonable price;
3. Provide accurate information without any exaggeration that may cause misunderstandings on product's quality and quantity, or special conditions for each product and service;
4. Formulate procedures that permit customers to inform about drawbacks of the products or improper services, because those complaints are valuable for the Company to come up with immediate remedy and improvement for problematic products and services;
5. Provide effective after-sale services for customer's convenience;
6. Guard all customers' information as top secret and refuse to use them for personal benefits;
7. Support all activities that will strengthen, as well as maintain, lasting and healthy relationship between Company and customer.

In addition, the Company is conducting a survey at all loops - 360 degree: clients, business partners, and staff. This leads to the sustainable development as we believe that service comes from happy staff while business partners are continuously supportive.

- **Client:** The Company is conducting a survey with client who is our employer at least once a year. We always survey end at the touch point, starting from selling process, installation, service delivery, and then after sales service. This includes suggestion and comment from client so that we will improve and develop the service constantly.
- **Business Partner:** The Company is conducting a survey on service satisfaction at least once a year. This is to ask them questions regarding the convenient at the point of contact, billing service and business cooperation.

- Staff: The Company does the survey on service satisfaction at least once yearly to ask their happiness levels in various perceptions both financially and non-financially. Financially aspect is a question such as compensation, welfare, and etc while the non-financially aspect such as knowledge and skill development, promotion, working atmosphere, communication and management.

Satisfaction level is the 5 scales scoring which calculate client's satisfaction of the top two boxes score – very satisfy, and highest satisfy.



Details are provided under “Corporate Governance” in the topic of “Business Ethics” in the item of “Customers Policies”.

7. Contribution to the Community and Society

Support and develop quality of life as well as prosperity of the community and society.

The Company is well aware that its existence and prosperity today is owing to the support from the communities and the society, hence, the Company places robust emphasis and support on the development of quality of life, prosperity of the communities and Thai society. For the past period, the activities undertaken by the Company under such scope and practical guideline are as follows:

1. Strengthen good relationship with the organizations, both from public and private sectors, as well as the community leaders in various levels so that the works for community development can be harmoniously coordinated on sustainable and concrete basis.
2. Fund raising on necessary things to poor people as follows:
 - Sports equipment donation and entertainment activity to an orphan home at Wat Bangpleng, Ayudhaya province
 - Project “Winter help for children” by donating clothes, blankets and other necessary things to Baan Pui School, Amphur Hod, Mae Hongson province
 - The Company together with Samart Corporation Plc donate Baht 1,500,000 to support the traffic light remote control system in the metropolitan area for 241 intersections to upgrade the management standard to allow ease and flexibility to police officer
3. To cultivate consciousness to the Company's employees on responsibility to the society, community and environment via media and internal activities continually.



8. Environmental Conservation

Conduct business by always taking into account the environmental conservation and use resources in the most meaningful way.

The Company recognizes the duties and responsibilities to environment as follows:

1. Operate the business by taking into consideration of conservation and security standard, and also be civility to follow the law and related regulations;
2. Be responsible to utilize natural resources in form of raw materials, investments, human resources, and energies in prudent manners;
3. Support care taking environment activities and conservation campaign continually.

The Company has a policy to strengthen and provide knowledge and training on environment to the employees in the organization, in order to be aware of environmental responsibility as follows:

1. The Company has arranged campaign to cultivate conscious mind on environment and natural resources through employee participation activities;
2. The Company supports environment conservation to social and other organizations as well as disseminating news and information on environment in order to build up image and good understanding on environmental management of the Company;
3. The Company has policies to foster the guideline of responsibility to environment for understanding the importance of environment by training the employee continuously for efficient environment system.

9. Innovation and Publication of Innovation from Social Responsibility

Determine to develop and present innovation on technology application to uplift the standard of living, conserve environment and use resources in the most meaningful way.

Samart Innovation Award Project is an important activity that Samart Group of Companies conducted continually for more than 10 years with aims to encourage the youth and the new generation entrepreneurs to develop their creativity and capability which can lead to technology innovation. After the end of the contest in each year, the Company has disseminated qualified and winning projects to the public via activities and public relations media constantly. This project cannot only be used as commercial promotion to the contestants but it can also motivate the Thai new innovative developers. For the past year, there were 60 news coverage publicized via newspaper, radio, television and on-line media.

Business practices that affect social responsibility

As the Company conducts business in compliance with the CSR Policies through 9 operational principles, in 2014, the Company and its subsidiaries have not been audited or investigated by the competent authority or any law in any way and the business of the Company and its subsidiaries have not been accused of having negative impacts on society and environment.

Activities for society and environment (CSR after process)

For clarity on the arrangement of the Corporate Social Responsibility (CSR) Project, One to One Contacts Public Company Limited, a company in SAMART Group, has set up the policy and practical guidelines under the promotion framework of the “Quality People and Moral Society” which comprise of the following projects and activities:

Creation of quality people

- SAMART INNOVATION: This project covers a Technology Innovation Contest, Scholarships, and Technology Training to enhance telecommunication-technology knowledge and work skills namely:
 1. Samart Innovation Awards 2014: The annual contest was in its 12th year in 2014, the Company joined force with National Science and Technology Development Agency (NSTDA) in organizing “The Young Technopreneurs Project” The program covers:
 - Korea field trip to visit and see advanced technologies at “Seoul International Fair 2014” in South Korea for top 3 winners
 - The Business Startup Funds to 25 outstanding teams, each receiving Baht 20,000. The winner of Samart Innovation Awards 2014 or the “Outstanding Inventor of Innovative Prototype” received Baht 200,000, while the first and second runners-up got Baht 100,000 and Baht 50,000 respectively.
 - Commercial opportunity: During the past three years (2012 to 2014), the Company has supported 76 teams or over 200 persons of young technopreneurs for technology business sector. In addition, the Company is committed to identifying and developing more such technopreneurs.

2. Samart Innovation FUND has awarded scholarships and research grants to telecommunications students in their last year of study at six universities so as to further their knowledge, to develop their final study projects, or to continue their education. These universities are King Mongkut's University of Technology Thonburi, Thammasat University, King Mongkut's Institute of Technology Ladkrabang, Kasetsart University, Mahidol University and King Mongkut's University of Technology North Bangkok. In all, Samart Innovation FUND handed out Baht 360,000 as research grants in 2014. Each scholarship was worth Baht 20,000 and each of the universities got three grants for their students.



3. Samart Innovation CAMP has offered training on necessary telecommunication-technology knowledge and work skills. Conducted under the theme of "Get Ready to be a Professional", the training took place at the Bangkok University, the King Mongkut's University of Technology Thonburi, the Ramkhamhaeng University, the Rajamangala University of Technology Krungthep.

● **SAMART Scholarships:**

- > Scholarships for Thammasat University's undergraduate students: 3 scholarships worth Baht 245,400.
- > Scholarships for Mahidol University's graduate students: The Samart Foundation provided 5 scholarships worth Baht 95,000 altogether for its master program via the Graduate Studies of Mahidol University Alumni Association, and five grants of Baht 100,000 to the Mahidol University's Engineering Foundation for use in educational support and R&D.



- > Scholarships for primary and secondary students: The Samart Foundation granted 60 scholarships and supplies worth Baht 145,000 altogether to cash-strapped students at Ban Kantrong School, Ban Wan School and Ban Muang School. These 3 schools are located in Surin province.



● Other Forms of Support for Educational Opportunities

- > Support for the improvement of library, kindergarten classrooms and playground: Volunteers from the “Samart D Club” went to the Ban Thung Ta Kaeo School in Tambon Huai Hin, Chaibadan district, Lop Buri province to carry out the improvement under the budget of Baht 315,000.
- > Support the Computer Club “C-Square” at Faculty of engineering, King Mongkut’s Institute of Technology, Ladkrabang to student grade 10-12 for the amount of Baht 20,000.
- > Support on the purchase of computer and printer to children who live in suburb area at the border patrol school in Baan Saenkumluue Amphur Pangmapah, Maehongsorn Province in the coordination of the Airport of Thailand Public Company Limited (“AOT”).

Promotion of the Moral Society

The promotion focused on extending help and relief to the underprivileged or social works, which was conducted via the “Samart...D Club” activities. The “Samart Foundation”, meanwhile, was in charge of promoting Buddhism and charity causes.



- > **Samart Mind Power** for the promotion of morality, Dhamma, and conscience
 - A Dhamma course titled Format Your Mind Delete Your Emotions (2 Days 3 Nights) was held at the Rama IX Meditation Center, the Rama IX Kanchanaphisek Temple for 40 participants. This course has been held for four consecutive years already.
 - Organizing Dhamma talks: In 2014, Phra Ajarn Surasak Surayano - a preacher from Wat Chonlaprathan Rangsarit - delivered a sermon on “How to Stay Happy in the Changing Society” while Phra Maha Sompong Talaputto gave a dhamma talk on “Keeping Pace with Dhamma and the World with 3G Dhamma”. Such dhamma talks have been held every year for interested employees
- > **Sightseeing Trip for Children:** Employees joining the “Samart D Club” took 50 children from the Ban Nokkamin Foundation to the National Science Museum in Klong 6, Pathum Thani province so as to expand their world of learning.

- > **Support for Royally-Initiated Moral Tales** worth Baht 33,413 and Hello Kitty Love Mom shirts worth Baht 179,500 for use in children / youth activities.
- > **Blood Donation:** In collaboration with the Thai Red Cross Society, the Company arranged blood-donation activities twice a year so as to provide employees and local people with social-contribution opportunities.
- > **Support for Children's Day Activities:** SAMART Group has donated supplies such as notebooks, pencils and learning materials to various organizations for the activities at Wat Poramaiyikawas School, Maitree Utis Community School, Numprasong Wittaya School, Chotikaram School, Baan Chivitmai Jaisamarn Foundation (Khlomg Toei Community), the Thonburi Rotary Youth Center, and the Lop Buri-based 'My School'.



Prevention and protection of corruption

The Company has established policies and general practices of anti-corruption, channel to express their opinions and suggestions including channel to report concerns and procedures to protect employees who report such abuse. Anti-corruption policy and practical guidelines including procedures were disclosed in Business Ethics and post on the website of the Company at www.onetoonecontacts.com.

In addition, the Company maintains system of internal control and risk management to prevent the Company from participating with corruption. The details were disclosed in the section "Internal Control and Risk Management". The business and financial risks were disclosed in the section "Risk Factors" and "Risk Management Policy" under the topic of "Internal Control and Risk Management" and post on the Company's website at www.onetoonecontacts.com

Our Pride in 2014

An Excellence Award on the Excellent Company – Call Center Business

The Company was awarded "The Outsourced Contact Center Vendor of the Year" or the Excellent Award on the Excellent Company on Call Center Business at the 2014 Frost & Sullivan Thailand Excellence Awards Ceremony which is the organization specializing in providing guidance and world class researcher for 3 years consecutively.



FINANCIAL HIGHLIGHTS

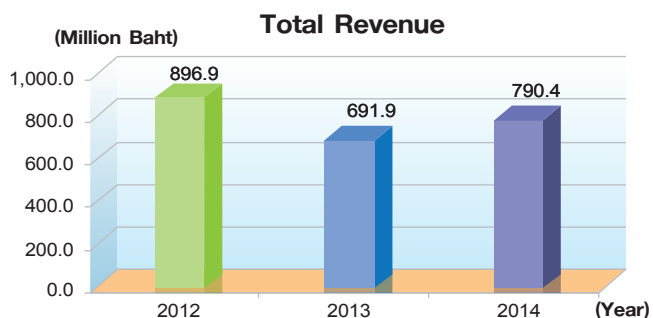
1.1 Statement of financial position and operating performance of One to One Contacts Public Company Limited and subsidiaries

(unit : Thousand Baht)

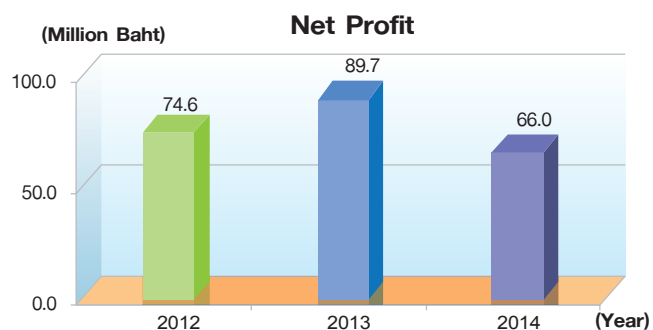
	As at 31 December		
	2012	2013	2014
Cash and Cash Equivalents	80,759	36,760	243,798
Account Receivable and Other	229,743	162,439	209,673
Accrued Income	116,928	116,365	148,603
Equipment	156,245	122,863	236,015
Total Assets	642,945	492,210	903,950
Account Payable and Other	221,126	73,331	64,679
Total Liabilities	334,932	94,552	97,565
Registered and Paid up Capital	100,000	210,000	280,000
Total Equity	308,013	397,658	806,385
Revenue from Sales of Goods	218,789	67,593	139,878
Revenue from Rendering of Services	670,806	616,650	634,002
Total Income	896,874	691,905	790,433
Cost of Goods Sold	205,079	61,153	120,424
Cost of Rendering of Services	515,427	457,071	518,717
Selling Expense and Other	62,437	59,863	65,875
Total Costs and Expenses	782,943	578,087	705,017
Profit or Earning	74,565	89,656	65,985
Earning per Share (Baht)	0.36	0.43	0.26
Cash flow from Operating Activities	332,405	73,693	64,012
Cash flow from Investing Activities	(5,274)	(38,494)	(199,625)
Cash flow from Financing Activities	(304,947)	(79,189)	342,732

1.2 Ratio analysis of One to One Contacts Public Company Limited and subsidiaries

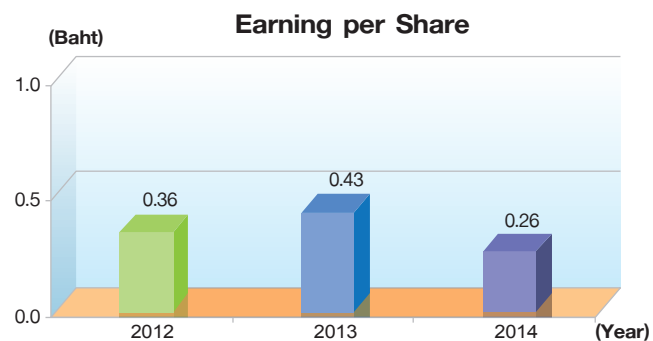
			2012	2013	2014
LIQUIDITY RATIO					
Current Ratio	times		1.36	3.85	7.56
Quick Ratio	times		1.31	3.64	7.19
Cash Turnover	times		0.76	0.36	0.75
Account Receivable Turnover	times		4.02	3.48	4.15
Average Collection Period	days		89.64	103.43	86.76
Inventory Turnover	times		54.64	78.58	53.40
Average Sale Period	days		6.59	4.58	6.74
Account Payable Turnover	times		6.39	6.28	26.50
Payment Period	days		56.33	57.33	13.59
Cash Conversion Cycle	days		39.90	50.68	79.92
PROFITABILITY RATIO					
Gross Profit Margin	(%)		19.01	24.26	17.41
Operating Profit Margin	(%)		11.15	16.39	10.99
Other Operating Profit	(%)		0.81	1.11	2.09
Cash to Profitability	(%)		335.12	65.71	75.24
Net Profit Margin	(%)		8.31	12.96	8.35
Return on Equity	(%)		27.53	25.41	10.96
EFFICIENCY RATIO					
Return on Assets	(%)		10.11	15.80	9.45
Return on Fix Assets	(%)		68.39	95.65	79.64
Assets Turnover	times		1.22	1.22	1.13
FINANCIAL POLICY RATIO					
Debt/Equity Ratio	times		1.09	0.24	0.12
Interest Coverage	times		25.95	62.21	395.43
Debt Service Coverage Ratio - Cash Basis	times		0.36	0.27	0.17



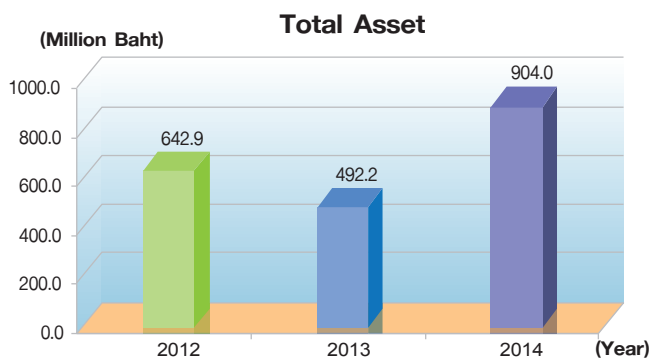
Total revenues were THB 790.4 million, an increase of THB 98.5 million or 14.2% compared to 2013. The increase was resulted from significantly expansion of sale revenue, Turnkey Total Solutions, that increased THB 72.3 million compared to 2013.



Net profit was THB 66.0 million, decrease of THB 23.7 million or 26.4% compared to 2013. The decrease was resulted from lower gross profit margin and higher operating expenses which mainly from the beginning investment in Cambodia.



Earnings per share was 0.26 THB per share, decrease of 0.17 THB per share compared to 2013. The decrease was resulted from lower net profit and higher number of issued and paid up shares.



Total assets were THB 904.0 million, increase of THB 411.8 million or 83.7% compared to end of 2013, mainly as a result of the increase of cash and cash equivalent and equipment.

Policy and Business Overview

Business Overview

One to One Contacts Public Company Limited, (“The Company” or “OTO”), Thailand specialist in the field of customer relationship management system, offers Fully Integrated Contact Center Services to meet all clients need and satisfaction. Apart from system design, suggestion, placement and installation programme, the company also provides rental services both Contact Center facilities, Package Software and Contact Center System Software which can be adjusted based upon users.

The Company is an affiliate company of Samart Corporation Public Company Limited (“SAMART”) who is the listed company in the Stock Exchange of Thailand (“SET”) and our major shareholder. The company was registered in The Market for Alternative Investment (“MAI”) on May15, 2014.

The Company Milestone

The Company established on August 7, 2000 with the registered capital at nominal amount of THB 20 million, and latterly increased of registered capital to THB 100 million in 2005. The Company, being an affiliate company of SAMART, offers high-quality and Fully Integrated Contact Center Management Services to both state agencies and corporations under the concept of *Total Customer Management Solutions with Customized Services*.

Company Milestone

Year	Milestone Development
2000	<ul style="list-style-type: none"> Registered capital on 7 August with a nominal capital of THB 20 million (fully paid up) with 2 million shares at THB 10 par value which 100% of the shares are held by SAMART Group.
2001	<ul style="list-style-type: none"> Provided Turnkey Total Solutions and Fully Outsourced Contact Center Management Service to government agencies and corporate entities.
2002	<ul style="list-style-type: none"> Started to provide Customer Service Representative Outsourced and to open Call Center Service to other corporate entities.
2003	<ul style="list-style-type: none"> Operated a Contact Center Facility Outsourced.
2005	<ul style="list-style-type: none"> Increased of registered capital and fully paid-up capital of THB 80 million, totaling of THB 100 million with 10 million shares at THB 10 par value in May. Received ISO 9001:2008 certification Accredited
2006	<ul style="list-style-type: none"> Awarded No. 1Thailand Outsourced Contact Center Company of the Year by Frost & Sullivan
2007	<ul style="list-style-type: none"> Received 3 awards for Contact Center Services: <ol style="list-style-type: none"> 1) Gold Winner, APAC Best Contact Center (BUG1113) 2) Bronze Winner at Contact Center World Awards (BUG1113) 3) Generali’s Thailand Best Telemarketing Performance
2008	<ul style="list-style-type: none"> Established One to One Professional Company Limited (“OTP”), in October as its subsidiary by holding 100% shares of OTP to operate consultation service in personnel management and human resource management. However, OTP has not started for operation. Achieved Software Development Standard CMMI Level 3 certification for Capability Maturity Model Integration, involving development and information technology management processes, designed by Software Engineering Institute (SEI) upon the principle of Good Quality Process Leads to Good Quality Products and Services.

Year	Milestone Development
2009	<ul style="list-style-type: none"> • Obtained the ISO/IEC 20000 Certificate in IT Service Management • 2 Awarded Winning Contact Center Services: <ol style="list-style-type: none"> 1) Silver Winner of APAC Best Contact Center (PEA Project) 2) Silver Winner of Best Trainer • Decided to establish One to One Vietnam Co., Ltd. , in February, with a registered capital of USD 0.04 million and 100% of the shares are held by the Company, aimed to expand to full scale contact center business for public and private organizations in Vietnam.
2010	<ul style="list-style-type: none"> • Postponed its investment of One to One Vietnam Co., Ltd. due to various factors.
2011	<ul style="list-style-type: none"> • Established Disaster Recovery Site or DR Site as a reserved center, provided that the company are capable of operating efficiently in emergency case, such as floods and riots, etc.
2012	<ul style="list-style-type: none"> • 3 Awarded Winning Contact Center Services: <ol style="list-style-type: none"> 1) Silver Winner of APAC Best Mid-sized Contact Center (SRT project) 2) Bronze Winner of APAC Best Customer Service (TCCC project) 3) Thailand Outsourced Contact Center Vendor of the year from Frost & Sullivan (Thailand) as a Thailand leading private organization in running contact center business with continual growth and development in both human resource, technology and management. • Awarded COPC Registered Coordinator by Customer Operation Performance Center (COPC), the world's leading authority on Contact Center Operations Management.
2013	<ul style="list-style-type: none"> • Transformed to Public Company Limited and change par value from THB 10 to THB 1 on March, 27. • Increased registered capital to THB 280 million via the issuance of additional 180 million ordinary shares, 110 million are dividend shares,. The first initial public offering is 70 million shares at par value of THB 1 per share. • Established One to One (Cambodia) Company Limited, on September 13, with a nominal capital of USD 5,000 (THB 155,000) with the main function of providing management services to establish customer relationship and information systems beginning in the first quarter of 2014. • Received ISO/IEC 27001:2005 Certification Information Security

Nature of Business

Our business can be categorized into two types:

1 The Outsourced Contact Center Services

1. Fully Outsourced Contact Center Management Service

The Company provides an outsourced contact center with various services; such as tele-survey, tele-sales, tele follow-up, customer complaint handling and service recovery, campaign management via outbound dialer and others social media e.g. web chat, internet call center, social media, mobile application (non voice).

The organization who is interested in establishing its own contact center and at the same time saving cost in programme installation is being concerned, the Company is able to set up short or long term fully outsourced contact center services facilities rental, preferable by many leading organizations. Our expert teams are in charge of service management throughout the processes by set up workplace, telephone and computer system, hardware and software applications as well as provide customer service representatives, supervisor, internal audit to strive for our customer need and satisfaction.

2. Customer Service Representative Outsourced

The Company offers services on outsourced customer service representatives, with a complete management and recruitment; staff selection, training, monitoring, personnel replacement and quality control. Benefit and welfares are also provided for staffs to ensure that our service meets the international standard.

3. Contact Center Facility Outsourced

The Company prepares a fully outsourced contact center services facilities rental, both in-house and on-site, for organization wishing to establish its own contact center unit but prefer not to invest in programme and system installation.

2. Turnkey Total Solutions

The Company offers system design and implementation of Turnkey Total Solutions system for organizations interested in in-house system installation. Supporting by cutting-edge technology and computer specialists in the field of contact center, the company provides and integrates all necessary hardware together with software and applications based upon individual usage.

In addition, support services such as maintenance and after sale service are also provided so as to increase efficient services to our customers.

Revenue Structure

Type of Business	2012		2013		2014	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Outsourced Contact Center						
• Fully Outsourced Contact Center Management	446.45	50.19	493.82	72.17	498.56	64.42
• Customer Service Representative Outsourced	136.96	15.40	51.83	7.58	46.84	6.05
• Contact Center Facility Outsourced	69.67	7.83	49.69	7.26	62.98	8.14
Total	653.08	73.42	595.34	87.01	608.38	78.61
2. Turnkey Total Solutions						
• Turnkey Total Solutions	218.79	24.59	67.59	9.88	139.88	18.08
• Maintenance Service	17.73	1.99	21.31	3.11	25.62	3.31
Total	236.52	26.58	88.90	12.99	165.50	21.39
Grand Total	889.60	100.00	684.24	100.00	773.88	100.00

Information of Subsidiary Companies

No.	Company	Type of Business	Registered Capital	Outstanding Ordinary Share	OTO's Holdings	
					No. of share	%
1.	One to One Cambodia Co., Ltd. 18-E4, 4 th floor, The Icon Professional Building 612, Norodom Blvd., Tonle Bassac, Chamkarmorn, Phnom Penh, Kingdom of Cambodia Tel. 023-932-222 Fax. 023-932-223	Fully Outsourced Contact Center Management Services	USD 200,000	40,000	40,000	100
2.	One to One Professional Co., Ltd. 126/92-95 C.M. Tower, 24 th Fl., Krunghthonburi Road Banglumphulang, Klong San Bangkok 10600 Tel. 0-2685-0059 Fax. 0-2685-0050	Provide Consultancy Service on personal management, Specialize in customer service recruitment	Baht 1,000,000	100,000	99,997	99.99

Changes during the Year

In 2014, the Company had some changes as following:

1. The Company has been listed in The Stock Exchange of Thailand (MAI) on May 15, 2014.
2. One To One (Cambodia) Company Limited, a company's affiliate had been established and its office was located at 4th floor, The iCon Professional Building, 216, Norodom Blvd., Tonle Bassac, Chamkarmorn, Phnom Penh, Kingdom of Cambodia, and started to provide the Fully Outsourced Contact Center Management Service to customers in private companies in Cambodia in March 2014.
3. The Company was awarded Thailand Excellence Awards, Outsourced Contact Center Vendor of the Year 2014 from Frost & Sullivan (Thailand) as the top private company who operates the Contact Center business in Thailand for 3 years consecutively.

Industry and Competitive Analysis

State of Competition in the Contact Center Service Industry

In the world of customer service, a lot of attention is given to the concept of customer delight which leads organizations, government and private sector, to consider contact center as a key organizational addressing customer needs and satisfies. As a result, contact center becomes increasingly technology-enabled and utilized in many organizations over the last decade. Thus it can be concluded that, in this era of customer centric strategy, contact center nowadays has been considered the most critical factors involved in their customer relationship management. As mentioned, contact center has an ever more important link in building business-to-business relationships, as well as relationships between a business and its end-user customers. However, considering the current state of economy, many organizations seem to be on their edge of break-even point and the cost and performance of a center can be critical to their success, therefore efficient outsourcing may seem like a perfect solution owing to their capability in effectively deliver services better and cheaper. For many companies which have a large customer based from banking, financial services, insurance and telecommunication may prefer in-house contact center while outsourced contact center services are for the small and medium business customer base.

According to research, contact center service in Thailand is classified in to 4 main types of service:

1. *Outsourced contact center service* is a fully outsourced call center management services. Government and private sector for instance, retail store, banking and financial services, and airline business are our target.
2. *Total turnkey solutions service* is a design and implementation based services. Hardware, software and applications are provided for customers which mostly are government and private sector with large business customer based.
3. *Telemarketing service* is a various marketing services via telephone for example member card, credit card, insurance, household applicant, medicine, cosmetic and so on. This target is to make profit from telemarketing.
4. *In-house contact center* is operated and managed all systems and services by a company mostly used in government and big business.

Market Share

Thailand contact center industry is continually stepping up with an estimate at THB 4,100 million, which around 22% of fully outsourced contact center management service is OTO's market share, in 2014 and GAGR forecast is 11.6 % in 2015-2017. (Source: the market value projections of Frost & Sullivan (F&S) and OTO estimation)

Although, political uncertainty in Thailand in 2013 throughout 2015 will be an impact on both government and private spending as many upcoming projects are postponed or even cancelled. The Company managed to determine its business strategy in order to increase the strength of the Company in the long run by giving precedence to high growth entrepreneurs as well as delivering great customer service such as airline, insurance, real-estate and hospital.

Competition trend and competitors

The contact center business is now in high demand of various businesses since it aims to create relation management with partners. Specific area of expertise, investment, and experienced staffs are required for new competitors hence, market share and competition are mostly from previous than the new competitors.

Furthermore, the competitive landscape for contact center currently is not considered only contact center service business but companies that develop and invest its own in-house contact center are also counted. Not surprisingly that this market share seems to increase continuously, for instant:

- Insurance: focus on sales and premium collection
- Financial institution: increase multi channels to service telephone banking such as credit card cancellation and money exchange
- Telecommunication: mobile service provider
- Service business: increase channels for purchase order, hotel booking, delivery and payment
- Online shopping and Home Shopping

The study of Frost & Sullivan research on the market value of contact center system in Thailand forecasts that the Thai contact center business will expand at approximately CAGR of 11%, 2010-2018. Computer Telephony Integration (CTI), Interactive Voice Response (IVR), Outbound System (OB), and Automatic Call Distributer (ACD) are typically associated with a Thailand contact center.

Risk Factors

Risks in Business Operations

1.1 Risk of high turnover rate of skilled and experienced staff

Service Contact Center relies on staff who has skill in communications, services and public relations. For some projects, Customer Service Staff ("CSS") also need English communication skill. The company focuses on continuously training for both experienced and non-experienced staff to increase more skills in such areas. They are educated practically prior to efficiently render services to clients. Any loss of these trained staff cause the company on rising of an operating cost and numbers of workable CSS because it takes some times to train new staff to replace the vacant positions.

However, the Company has procedure to reduce this risk by preparing the substituted staff in time when it becomes too high of turnover rate. This will not affect plan on manpower as agreed with our customer, proposing competitive and appropriate wages and bonus in the market, growing CSS career path for long term service skills, giving other motivations such as appropriate welfares or rewards, and allowing seminar foreign trips for CSS who have outstanding performances.

1.2 Risk relating government policy to increase employees minimum wages

According to the government policy since 2012, there have been increasing on the minimum wage rate which indirectly impact on based wages of the company. If the government keeps on raising these wages, the company will be risky being responsible for higher expenses. Eventually, it will affect on the overall companies operation and net profit.

However, the conditions of service charges in the contract have been adjusted in case the government increases the minimum wages in the near future. Most of contracts are short term which between 1 to 3 years; the company therefore could adjust the service cost for next extended agreement.

1.3 Risk relating client policy from replacing the outsourced contact center to installing in-house contact center itself

The outsourced contact center service consists of a fully outsourced contact center management service, an outsourced customer service representative and an outsourced contact center facility. The contracts last from 1-3 years and could be extended in advance. The company service charges are paid monthly. If clients occur to make their own in-house contact centers, the loss of income will happen to the company.

However, contact center management requires skill and experience in hardware and software application selection, recruitment, personnel management, training sessions to CSS to be able to inform and design information of service report as well. The company's intention is to provide the best services to all clients. More than 70% of clients who change to manage their own in-house contact center face the cost management problems from specialized personnel management and unexpected cost. As a result, they are likely to switch to outsource all or some part of contact center service rather than investing their own in the future.

1.4 Risk of opening regional free trade zone

There will be arising in numbers of competitors especially large companies from neighboring countries to open their market in Thailand. It leads the company to have more competitors in this business and lose experienced staff to competitors which impact the company in higher training time and wage expenses.

In addition, existing clients who have their parent companies in competitors' countries probably switch to use the same service center as their parents.

On the contrary, OTO contact center service has much competency and meet international standard to open another channel to go overseas. The more efficient the company is, the more numbers of clients grow.

1.5 Risk from extended service agreement

Outsourced contact center includes management service, customer service representative, contact center facility and maintenance service. The proportion of service revenue to total revenue of these outsourced contact center are 75.41%, 90.12% and 81.93% in 2012, 2013 and 2014 respectively. Such service will be given to clients who make contract between 1 to 3 years and inform the renewal agreements in advance. The company is at risk when not receiving these renewal contracts, which leads to decrease of company service revenue.

From time to time, most clients renew the contracts continuously, yet they extend from one to three years or three to five years agreements because of the companies best performance in serving such good partnership, not just suppliers.

1.6 Risk relating the rising of rental charge

Presently, the company has rented 3 buildings to serve not only the contact center but also the customer sites. These 3 offices are short term contracts, not more than 3 years, and will be negotiated before the renewal (upon agreed rated). Thus, when those contracts expire and the rental fee increase, the company has the responsibility for these occurring expenses which impact on an overall performance. Air-conditioning costs at East Water Building, usually open late hours increases almost to 60% impacting on an operating cost and long term projects as well.

From time to time, the company receives the renewal agreement continuously. Before making these contracts, the company has estimated an operating cost concerning to the rental rate. The company then could adjust the service cost due to higher rented cost. Since contact center service works principally through the telephone system, it is flexible to choose the sites, not to be located in city where the rent is high. Also, the rise of air-condition expense has been resolved by separating part of the sites where open late hours work from usual office hours.

1.7 Risk relating to change of technology

The system of contact center plays an important role in contact center service business. According to the change in modern technology and features, the present system is probably out-of-date and could not meet clients demand. It may cause the company to lose its clients to other competitors.

The company policy is to invest such modern technology in which is practicable for at least five years. Moreover, system providers from partner aboard agree to support and develop the system of the company such as upgrading system and replacing modern software application which has more competency than the latest version. Yet, the company makes such research and development on software application constantly. As a result, this risk is too low to affect an overall company performance.

1.8 Risk relating to Information Technology Center and management service from parent company

OTO is subsidiary of SAMART Group. As at December 31, 2014, SAMART Corporation Public Company Limited (“SAMART”) hold 71.43 % of paid-up capital of OTO. OTO depends on some services from its parent company as follows:

Information Technology Center

SAMART provides an information security management system (ISO 27001) and an information technology infrastructure library (ITIL). The Company pays SAMART monthly for organization development and employee improvement effectively to meet the international standard. In case SAMART fails to provide such information, the company must either invest its own IT system or rent from outsiders which brings higher cost of investment and rental expense than usual.

Management Of Agreement

Since SAMART provides general management and services such as financial and accounting management, legal and administrative service and human resource consultation service, the Company agree to pay those service charge monthly (See also: exchange report). If SAMART failed to provide those services, the company must hire third party such as tax planning, internal audit and legal consultant; or lose bargaining power on purchasing products and services, resulting in higher expenses.

In order to utilize all SAMART resources efficiently, the company believes to receive all SAMART support and assistance in the future because SAMART is the major directly and indirectly shareholders holding 68.43%.

1.9 Risk relating to major shareholder holding shares more than 50%

As at December 30, 2014, Vilailuck Group including SAMART and its subsidiaries hold 203,179,536 shares or 72.56% of registered and paid-up capital of OTO. As having more than half of the total share, SAMART has much power over OTO vote at shareholder meetings such as nominating director or voting on any agenda that requires the majority of shareholders. Unless legal or regulation agenda specifies to receive three-fourths of vote at shareholder meeting, other shareholders thus probably have the risk of collecting insufficient votes to balance the proposed agenda by SAMART.

However, The Board of Directors comprises of 10 whom 4 of 10 are independent directors. They perform to examine, balance and consider certain matters before proposing to shareholder meeting. In case of the transaction that is relevant to main directors, major shareholders, persons having power to control business as well as conflicting persons, these have no right to vote in such matter. The approval must be compliance with the SEC and the SET regulations.

Shareholders

The Shareholders of the Company

The top ten major shareholders of the Company as at December 30, 2014 were :

Name of Shareholders		as of Dec.30 2014	
		No. of shares held (Shares)	% of Total Shares
1.	Vilailuck Group ¹⁾	203,179,536	72.56
	• Samart Corporation Pcl. ²⁾	191,600,000	68.43
	• Samart Comtech Co.,Ltd.	4,200,000	1.50
	• Mr. Watchai Vilailuck ³⁾	2,428,976	0.87
	• Samart Engineering Co.,Ltd.	2,100,000	0.75
	• Samart Telecom Pcl.	2,100,000	0.75
	• Mr. Charoenrath Vilailuck ³⁾	388,777	0.14
	• Mrs. Sirintip Vilailuck ³⁾	205,767	0.07
	• Mrs. Siripen Vilailuck ³⁾	118,454	0.04
	• Mrs. Sukanya Vanichjakvong ³⁾	37,562	0.01
2.	Mr. Lersak Charoensathit	1,330,000	0.47
3.	Mr. Pongsathorn Charoenkul	1,210,000	0.43
4.	Mr. Jirawat Jantok	1,170,000	0.42
5.	Mr. Pattanapong Karoonyasiri	1,150,000	0.41
6.	Ms. Kantima Tasathan	1,124,000	0.40
7.	Mr. Peeranope Fuangtharathip	1,096,700	0.39
8.	Thai NVDR Co.,Ltd	850,701	0.30
9.	Ms. Vanida Thimasarn	800,000	0.29
10.	Mr. Seksan Poking	760,000	0.27
Total of top ten major shareholders		212,670,937	75.96
Minor Shareholders		67,329,063	24.05
Total		280,000,000	100.00

Source: Thailand Securities Depository Co., Ltd. as at December 30, 2014.

⁽¹⁾ Samart Corporation Public Company Limited, Samart Comtech Co., Ltd., Samart Engineering Co., Ltd., Samart Telcom Public Company Limited, Mr. Charoenrath Vilailuck, Mr. Watchai Vilailuck, Ms. Sarinthip Vilailuck, Mrs. Siripen Vilailuck, and Mrs. Sukanya Vanichjakvong, are acting in concert regarding the determination of the relationship or Behavior as an act with another person and comply with Section 246 and 247.

⁽²⁾ A holding company of which Vilailuck International Holding Co., Ltd. and Vilailuck family hold 17.12% and 27.55% of the total shares respectively.

⁽³⁾ Includes holding by spouse and minor children.

Dividend Payment Policy

Company has the policy to pay dividend to shareholder no less than 50% of consolidated net profit after deduction of all reserves as stated in the Company's regulation and by laws. However, this dividend payment is depended on investment plan and business expansion including other necessity and appropriation in the future. Also, the subsidiary company have dividend payment policy of no less than 50% of net profit after deduction of all reserves as stated by law in the regulations of each company and by law of which also depending on the financial status of that company.

In 2014, the company paid the dividend for the operation result as follow:

Dividend Payout Details	2014
Net profit margin ratio (Baht)	0.26
Divend ratio per share (Baht)	0.16
Dividend payout per Net profit (%)	67.89

Management Structure

The Board of Directors

As at December 31, 2014, the Board of Directors consist of 10 members as following:

Name	Position
1. Mr. Vichai Srikwan	Chairman of the Board of Directors / Independent Director / Audit Committee Member
2. Mr. Chaisak Angksuwan	Vice-Chairman of the Board of Directors / Independent Director / Audit Committee Member
3. Dr. Rathian Srimongkol, M.D.	Director / Independent Director / Chairman of the Audit Committee
4. Dr. Pairoj Boonkongchuen, M.D.	Director / Independent Director / Audit Committee Member
5. Mr. Charoenrath Vilailuck	Director
6. Mr. Watchai Vilailuck	Director
7. Mr. Thananan Vilailuck	Director
8. Mrs. Sukanya Vanichjakvong	Director and Managing Director
9. Mr. Sirichai Rasameechan	Director
10. Mr. Pracha Phathayakorn	Director

Authorized Directors

Mr. Charoenrath Vilailuck, Mr. Watchai Vilailuck or Mrs. Sukanya Vanichjakvong totaling two persons jointly signs and affix the Company's seal and/or one of the three person jointly sign with Mr. Thananan Vilailuck, Mr. Sirichai Rasameechan or Mr. Pracha Phathayakorn and affix the Company's seal.

Composition and Terms of positions

Company regulations state Composition and Terms of position as follows:

Composition of the Board of Directors

The Company's Board of Directors should comprise of directors who have knowledge, capability, experiences, accountability working background, morality and responsibility. In addition, they should have diversity of professional fields, experiences and gender which shall be beneficial for business operations, such as accounting, finance, management, strategy, law, corporate governance or others skills. The Board of Directors shall has at least 7 members, consists of Chairman, Vice Chairman and other members. More than one-half of the directors are Non-Executive Directors, which at least one-thirds of these stated directors or at least 3 directors are Independent Directors. Remaining member are representatives of the executive directors. Not less than one half of directors shall reside in the Kingdom.

Terms of Positions

According to the Public Company Act B.E. 2535, in every annual general meeting of shareholders, one-third of the directors shall be elected, to replace of precursors retirement.

The retired members are eligible to be re-elected for another term via majority voting from the Nominating and Compensation Committee but shall not be in the post more than 3 terms except getting a unanimous approval from the Nominating and Compensation Committee due to his/her contribution to the Company. The Committee must ensure that the extra term will not cause or impact on the independent of such director as well as obtain an approval from Board of Directors and the Company's shareholders.

Qualification of Director

1. Director whose qualification is to comply with the Public Company Act B.E. 2535, regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, the Company's Articles of Association and any other related laws.
2. Director must not be an entrepreneur or a shareholder of any legal entities which shall be company's competitors except for the fact that he/she has been approved at the Shareholder's Meeting.
3. Director must have leadership, vision, and independent consideration for the best benefit of the Company and the shareholders.
4. Director must have various knowledge, experience, and specific skill that suitable for the business operation.
5. Director must have integrity.
6. Director must have sufficient time for fully participation.

Qualification of Independent Director

The Board of Directors consists of independent director as at least one-third of the total number of directors. Qualifications of Independent Directors are as follow;

1. Not holding shares in excess of 0.5 percent of the paid-up capital of the Company, parent company, subsidiary company, associated company or related company, which shall be inclusive of the shares held by related persons.
2. Not being an employee, a staff member, or an adviser who receives a regular salary or any other benefit from the Company, parent company, subsidiary company, associated company or related company unless the foregoing status has ended not less than two years prior to the date of appointment.
3. Not being person of whole blood or registration as stated in the law, in the manner of being father or mother, spouse, brotherhood and offspring including spouse of the offspring of the management, major shareholder, authorized person or person designated to be management or authorized person of the applicant for license or subsidiary.
4. Not having or has been in business relation with the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant for license, in the manner that may obstruct the independent exercise of discretion including in not being or has been a significant shareholder or authorized person of the person with business relation with the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant, except relieved from aforesaid characteristics at not less than two years before the date of appointment.

The business relation in paragraph one includes trade transactions in normal business, rent or lease on items related to asset or service or in giving or receiving financial assistance through acceptance or lending, guarantee, granting asset as debt security including similar behavior resulting in the applicant or contract party with debt burden to be settled with another party from 3% of net tangible asset of the applicant or from twenty million baht up, as which amount is lower. However, the debt burden calculation shall be in value calculation on related items as announced by the Securities Exchange Commission on Rules of Related Items, by mutatis mutandis. But the consideration of such debt burden shall include debt burdens incurred at one previous year before the date of business relation with the same person.

5. Not being or has been auditor of the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant and shall not be significant shareholder, authorized person or partner of auditing office with the auditor of the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant in attachment, except relieved from such characteristic at not less than two years before the date of appointment.

6. Not being or has been any professional provider which includes legal consulting or financial consulting with service fee over two million baht a year from the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant, and not being a significant shareholder, authorized person or partner of the professional provider, except relieved from such characteristic at not less than two years before the date of appointment.
7. Not being a director appointed to be agent of the director of the applicant, major shareholder or shareholder with relation with the major shareholder.
8. Not operating similar or significant competitive business to the business of the applicant or subsidiary or not being significant partner in the partnership or directorship with management participation on employees, consultant with regular salary or holding shares over one percent of the total shares with voting right in other company, operating business similar or competing with business of the applicant or subsidiary.
9. Not having other characteristics that will hinder free independent opinion in relation with the operation of the applicant.

Scope of Roles and Responsibilities of Directors

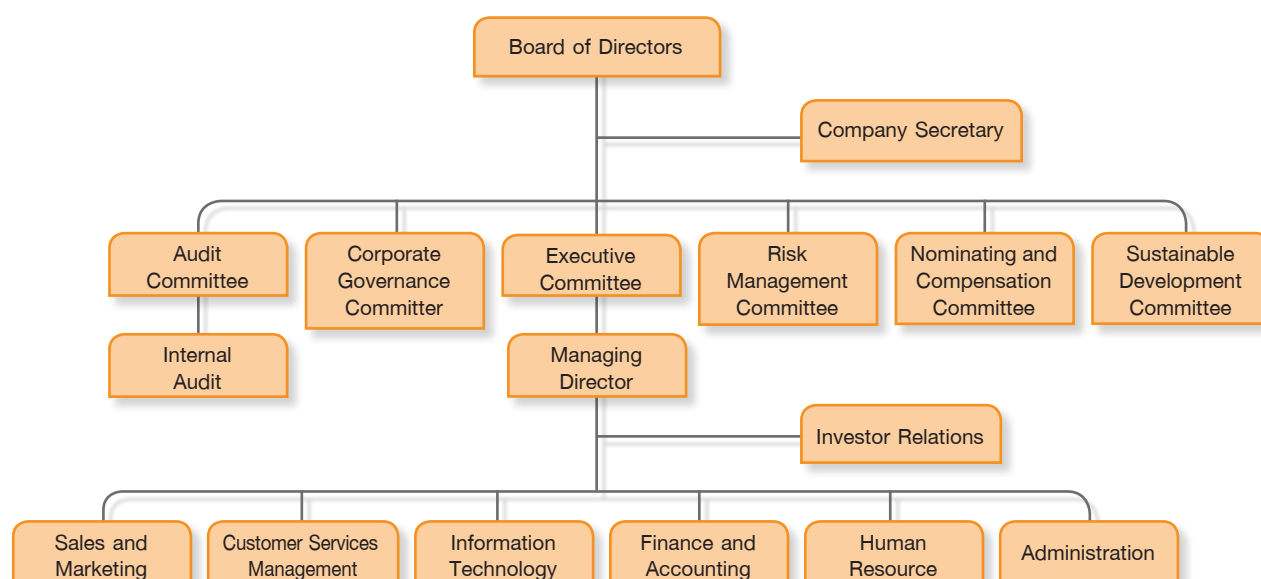
Roles and responsibilities of Directors are as follow:

1. Conduct business with accountability, carefulness, faithfulness and uphold the duties according to the law, and Company's objectives, Articles of Association, resolutions of the Board of Directors and Shareholders' Meeting as well as disclosure sufficient information to the Shareholders.
2. Impose company's policies and framework as well as monitors and supervises the management to ensure efficient and effective policy-based operations.
3. Consider and approve mission and vision annually.
4. Consider and approve the Company's investment and annual budget annually.
5. Appoint directors and committee for the vacant position due to retire by rotation as well as consider the remuneration for such directors and committee members, proposed by Nominating and Compensation Committee, prior to propose for further consideration of the shareholders.
6. Appoint committees, submitted by the Nominating and Compensation Committee for Board of Director and Shareholder's Meeting approval, to oversee administrative processing and internal control system to coincide with Company's policies, such as Audit Committee, Executive Board, Risk Management Committee, Corporate Governance Committee, Nominating & Compensation Committee, and Sustainable Development Committee.
7. Appoint Executive director and Company Secretary and also consider the remuneration, proposed by Nominating and Compensation Committee.
8. Summarize annual budget and financial statements of the Company for every fiscal year's ended period. Authorize and submit the statements in the Annual General Meeting of Shareholders for approval.
9. Appoint Auditor and also consider the appropriate remuneration before submit to the Board of Director and Shareholder's Meeting for approval.
10. Ensure that the Company has Corporate Governance Policy and Business Ethic in writing as well as assure that none of the obstacle occurs in internal control system, risk management and conflicts of interest matter.
11. Ensure that company conduct with compliance on the Principles of Good Corporate Governance along with business ethics for fair treatment to all stakeholders.
12. Immediately inform of any conflicts of interest of oneself or relative person which occur on entering into whether direct or indirect transaction with the Company and subsidiaries.

The Company conducts the business with intention that all management levels perform their work revealingly, honestly, morally and carefully with the awareness of benefit of shareholders and all stakeholders. Therefore, the Board of Directors set the Company code of conduct as practical guidelines for all management levels.

Company Organization as at December 31, 2014

Management Team



Management Team as at December 31, 2014 consists of 5 people as follow:

Name	Position
1. Mrs. Sukanya Vanichjakvong	Managing Director / Acting of Director of Sales and Marketing
2. Ms. Rungjira Kraiwiwat	Director of Customer Service / Director of Information Technology
3. Mrs. Rachada Nivasabutr	Director of Administration
4. Mr. Nattakit Wattanachantarangkul 1)	Director of Human Resources
5. Mrs. Duangkamon Tantrabandit	Senior Accounting Manager / Acting of Director of Accounting & Finance

Remark ¹⁾Mr. Nattakit Wattanachantarangkul was appointed as director Of Human Resources by the resolution of the Board of Directors' Meeting No. 4/2014 on November 11, 2014.

Roles and responsibilities of Managing Directors are as follows:

1. Monitors and supervises the management to take actions according to the laws and Company's objectives, policy, rules and regulations.
2. Analyze and recommend to the Board for approval of investment plan and project.
3. Authorized to sign on legal transactions and contracts in accordance with the Company's objectives and regulations.
4. Carry out any assignment from the Board of Directors and/or the shareholders of the Company.

The delegation of authority and responsibility to the Managing Director will not be the empowerment or a part of empowerment that allow the Managing Director being able to approve the conflict of interest transaction or against any other benefits with the Company or its subsidiaries except for the fact that it is the approval of the transaction that is in relation to the policy and regulation set forth and approved by the Board of Directors and / or the shareholders' meeting. Such transaction must be complied with regulations of the SET and the SEC or any related laws and regulations.

Authority Table

The Company's authority table is stated as follows:

Authority Table	Managing Director	Executive Directors
1. Mandatory Purchase Requirement for hire of work contract which is not involve with business project and office construction and renovation.	<0.1 million Bath	>0.1 million Bath
2. Mandatory Purchase Requirement for hire of work contract on business project from auction bid.	<0.5 million Bath	>0.5 million Bath
3. Mandatory Purchase Order for equipments/ machinery for business project usage according to contract.	<5 million Bath	> 5 million Bath

Company Secretary

The Board of Directors' Meeting No. 3/2014 on August 7, 2014 approved the appointment of Ms. Naruechol Vaidyanuwatti as company secretary in order to conform to Securities and Exchange Act B.E. 2535. Besides, being appointed as company secretary, Ms. Naruechol Vaidyanuwatti was appointed as secretary of every sub-committee i.e. Executive Committee, Corporate Governance Committee, Nominating and Compensation Committee, Risk Management Committee and Sustainable Development Committee.

Thus, the Company set the qualification, role and responsibility of the Company secretary as follow:

Qualification of the Company secretary

1. Having well-rounded knowledge and understanding of the business
2. Understand role and responsibility of company secretary
3. Having knowledge and understanding concerning legal matters, regulations of the office of SEC and the Stock Exchange of Thailand
4. Do not exploit the Company's business opportunity for personal benefits as well as preserve the confidential information of the Company.
5. Have good human relationship and can coordinate and contact with other agencies inside and outside the Company.
6. Possesses English proficiency.
7. Having working experience on the Company secretary at least 3-5 years.

Roles and responsibilities of the Company Secretary

1. Perform the duty with responsibility, carefulness, honesty and comply to the law and other related regulations.
2. Supporting the board of directors for their activities including providing consultation to the directors regarding article of association and other regulations from related authorities.
3. Arrange and coordinate the meeting of the committees, subcommittees, shareholder meetings as well as coordinate to ensure all resolutions have been implemented complying with objectives, article of association/shareholders including law and related regulations.
4. Preparing and keeping document of the Company i.e. a register of directors, Call for meeting note, board of directors and shareholders minute of meetings, annual report etc.
5. Keeping the report on interest field by directors and executives as well as submit the copy of report to chairman and to chairman of the audit committee within 7 days from the date that the Company has received the report.

In case that the Company secretary vacates the position or incapable of performing the duty, the nomination and remuneration committee shall recruit and select a new company secretary and propose to the board of director for consideration of appointing to the position within 90 days from the date that the previous person vacated the position or incapable of performing the duty. Within this period, one of the directors shall be assigned to take up the duty.

Education and working background of Ms. Naruechol Vaidyanuwatti is displayed in the topic "Details of Directors, Executives, Company secretary and Head of internal audit"

Remuneration for Directors and Executives

• Remuneration for Director

Company has clearly and transparently set the policy of remuneration for director by set the remuneration in appropriate level comparable to the same industry and enough to keep the director with the required quantity. Committee who were assigned with additional duty and responsibilities in subcommittees shall receive the additional remuneration according to the number of additional responsibilities of which the nomination and remuneration committee shall be the one to consider the preliminary amount and propose to the board of directors for consideration prior to propose further for approval at the shareholders meeting.

The remuneration of the directors consist of meeting allowance and bonus by which the meeting allowance was approved from shareholders meeting and only pay to the director who attend the meeting. Member of the Board of Directors and Audit Committee receive the same rate of meeting allowance while the Chairman receives 2 times of other members. Chairman of the Nominating and Compensation Committee and the Chairman of Corporate Governance Committee receive 50% more than the committee member. There is no meeting allowance for Executives Committee, Risk Management Committee and Sustainable Development Committees because the members of these committees are the company executives. Bonus is determined by considering the various appropriation and compare to the organization in the same industry and similar size of business together with company operation result, performance and responsibility of the directors and overall business conditions.

The remuneration of the Director and Sub-Committee for 2014 was approved by the shareholder. The overall budget was not exceeding Baht 4,000,000. Meeting allowance was fixed and paid to directors attending the meeting as following:

Board of Directors and Audit Committee

- Chairman	Baht	20,000	per meeting
- Director	Baht	10,000	per meeting

Nominating and Compensation Committee and Corporate Governance Committee

- Chairman	Baht	15,000	per meeting
- Director	Baht	10,000	per meeting

Cash Remuneration

In 2014, the remuneration to the directors and Sub-Committee were paid as following:

(Unit: Baht)

Director	Meeting Allowance				Bonus	Total Remuneration paid to each Director
	Board of Directors	Audit Committee	Nominating and Compensation Committee	Corporate Governance Committee		
1. Mr. Vichai Srikwan	100,000	40,000	45,000	-	60,000	245,000
2. Mr. Chaisak Angksuwan	50,000	40,000	-	30,000	40,000	160,000
3. Dr. Rathian Srimongkol, M.D.	50,000	80,000	30,000	20,000	40,000	220,000
4. Dr. Pairoj Boonkongchuen, M.D.	50,000	40,000	30,000	20,000	40,000	180,000
5. Mr. Charoenrath Vilailuck	50,000	-	-	-	40,000	90,000
6. Mr. Watchai Vilailuck	50,000	-	-	-	40,000	90,000
7. Mr. Thananan Vilailuck	50,000	-	-	-	40,000	90,000
8. Mrs. Sukanya Vanichjakvong	50,000	-	-	-	40,000	90,000
9. Mr. Sirichai Rasameechan	50,000	-	-	20,000	40,000	110,000
10. Mr. Pracha Phathayakorn	50,000	-	-	-	40,000	90,000
Total	550,000	200,000	105,000	90,000	420,000	1,365,000

• Remuneration of Top Executive

Remuneration of Top Executives was set according to the guideline and policy from nomination and remuneration committee and link to company operation result and performance of each executive.

There are certain criterias for consideration of remuneration and annual bonus of the employees and executives; company operation result, overall economic situation, performance of employee and executives of which the criterias were explained to the executives in advance before the year end evaluation by the nomination and remuneration committee shall consider prior to propose the Board of Directors for approval.

Apart from the regulations mentioned above for the Managing Director' s remuneration, the Board of Directors also arrange the annual performance assessment to the Managing Director. Each member of the Board of Directors will do the assessment and obtain the result to consider the Managing Director's remuneration.

Cash Remuneration

In 2014, the remuneration was paid to executives as following:

Remuneration	Number of Person	Total Amount (Baht)
Salary	5	10,424,900
Bonus	5	1,259,400
Provident fund ¹⁾	5	811,398
Total	5	12,495,698

Remark ¹⁾The Company paid for provident fund at the ratio of 3-10 percent of the Executive Committee and executives' salary depending on the year of service

Human Resources

In 2014, the Company and its subsidiaries had the number of employees as following:

Company	No. of employee (person)
1. One to One Contacts Plc.	2,045
2. One to One Cambodia Co., Ltd. ¹⁾	10
3. One to One Professional Co., Ltd. ²⁾	-
Total	2,055

Remark ¹⁾One to One Cambodia Co., Ltd. started the business in the first quarter of 2014.

²⁾One to One Professional Co., Ltd. had established on October 21, 2008. The Company has not yet operated the business.

In addition, the Company and its subsidiaries have expenses regarding employee, consisting of salary, bonus, provident fund and other remunerations in 2014 which could be categorized as following details:

Types of expense	Total expense (Million Baht)
Salary	282.11
Bonus	17.34
Provident Fund ¹⁾	2.81

Remark ¹⁾ The Company paid for provident fund at the ratio of 3-10 percent of the Executive Committee and executives' salary depending on the year of service

Human Resources Management and Development Policy

The Company always regards that our employees are valuable and crucial fundamental for the Company's sustainable success as a leading Telecommunication and Technology related company in the industry. Since The Company achievement depends on qualified and high caliber employees, SAMART group practically creates HRM & HRD policy emphasizing on increasing performance efficiency and improving working procedure to cope with business working environmental as well as performance evaluation and potential assessment, developing individual capabilities at all levels progressively and proper manpower analyzing and planning to prepare for business extension and competition, and any changes. Indeed, these have to be compatible to SAMART group's business vision, missions, operation, and corporate culture as synergy simultaneously.

1. Human Resources Management Policy

For responding to Corporate HR Policy, Human Resources Management Policy has mainly been concentrated on:

- Recruitment & Selection Policy

The Company continuously applies proactive approaches in recruiting capable people at all levels including of sourcing and attracting new graduated candidate by launching Campus Tour and Activities Programs in leading universities and coordinating with business recruitment agency and allied business network to build SAMART group's branding for career opportunity in joining SAMART group for professional candidate as well.

In Selection Policy, The Company places importance on the selection its employees, focusing on knowledge, ability in with their virtues recruitment & selection combines cooperation among original affiliation and human resources to ensure that the process of recruitment & selection on good corporate governance. These would be capable people at all levels and lead them to success their owned career at SAMART leading to be the Company's sustainable success.

- Performance Development Policy

The Company ensures an equitable and appropriate performance evaluation system through applying KPIs approach cascading organization objectives through division and individual goals and corporate competencies methodologies aligning to business strategic planning at all levels throughout the organization.

- Human Resources Management and Development Information Systems Policy

The Company conducts application of technology developed by Human Resources Information Systems to support both HRM & HRD functions by increasing speed of work, lower operation cost, and data accuracy. Apart from applying technology to HR Portal services, manhour and workload monitoring systems and benefit services, we also applied for personnel recruitment and development, such as candidate application online and knowledge management systems, including managing competency assessment systems and individual development plan (IDP) system. Furthermore, the Company would fully utilize hris data to support in HRM & HRD Policy decision making for sustainable organization achievement.

- Compensation & Benefit Policy

The Company formulates compensation, benefit and welfare scheme by job analyzing and evaluating all positions, responsibilities and their performances at all levels throughout the organization. By the way, company essentially determines corporate compensation, benefit and welfare policy being compatible to organizational position including of skill, accountability, knowledge, and competence related to business operation and economic situation with comparative analysis among businesses in the same and diversified industry. These might ensure that our employees would receive appropriate and equitable compensation, benefit and welfare package being competitive in labor market or among leading companies in the industry.

- Employee Relation & Engagement Policy

The Company concentrates on the employee relation and engagement at all levels of employees throughout the organization and also implants them into corporate value along with corporate culture by building synergy working-style. Hence, these initiate the best cooperation among individual level through corporate level e.g. sports game to build relationship between internal and external people, listening to people opinion, synergy activities, other activities at all levels of the organization.

2. Human Resources Development Policy

The Company has a consolidated HRD policy to continuously develop the knowledge and ability of employees being appropriate to their owned position at all levels for achieving business's needs and preparing to business expansion. Due to the Company believes our employees as valuable and fundamental success factors leading the Company achieving business missions. Therefore, the Company aspires to develop employees in all careers at all levels by harmonizing all aspects of development tools for increasing their skill, knowledge, capability through corporate culture and code of conduct according with SMART strategy and operation not only for present day but the future business as well.

- Career Development Policy

The Company defines career development policy by which the Company further supports employees in all careers to be continuously developed in their qualifications, knowledge and abilities. Particularly, competency approach has been applied to categorize required business capabilities to Generic competency, Managerial Competency and Functional Competency for analyzing, planning, and leading to individual competency development with diversified development tools for all employee levels.

- Employee Training & Development Policy

The Company regards the employees as a key factor and fundamental to success as "Learning & Growth Aspect" in order to achieve business strategies and goals, resulting in corporate sustainable growth and business competitive advantage. Hence, The Company has HRD policy to continuously develop all employees among qualifications, knowledge and ability in parallel with the human resources development system at all levels as summarized below:

In-house Training

To encourages and develop the employees to facilitate the organization's strategies and goals most effectively and efficiently. The Company therefore conducts training courses deem necessary, as follows:

For top and management executives:

The managerial competency program, courses have been designed for management level in order to develop in managerial competency to strengthen leadership and management skills for executives as well as prepare promotion qualification in the future for pre-executive or talent employees. Moreover, this program would elaborately lead executives to support organization's business growth and prepare SMART to become business leader in the industry existed. These courses provide innovated and practical knowledge to be applied to arrange managerial work such as Executive Development Program (EDP), Modern Supervisory, etc.

For operational staffs:

The functional competency program, courses have been designed for developing and enhancing functional knowledge and functional capability related to operational responsibilities and increasing skill of employees for each career and division concerned such as Project Management courses, Financial and Accounting Standard courses, Computer skill and Technology related course, Marketing and Sales Management course, Information Technology & ISO standard courses, etc.

For all employees:

The Generic Competency Program, courses have been designed to ensure that the employees could perform their work in accordance with the corporate culture at the most efficiency such as Orientation course for new employees, Effective communication, Courses for corporate culture, etc.

Furthermore, the Company organizes special competency development program for specialist, namely Modern Marketing Management. The objective is to equip the marketing with the marketing knowledge and skills in order to be ready for the intense competition and the changing business environment factors This program cooperated with leading institute to develop program for its executives supporting marketing policy relevantly responding to fluctuating market target and customer need.

External Training

In addition to In-house Training, the Company supports all executives and employees to acquire knowledge and skill from training certified courses conducted or instructed by external reputable institutes both local and international in order to enhance their expertise, knowledge, ability and also making relationship through associated network in the same business and occupation.

● Talent Management Policy and Succession Planning :

The Company designed special HRM & HRD programs and tools to prepare excellent performance and high potential employee (talent) for their succession planning including of Job rotation, Job Enlargement & Enrichment, Job assignment, Talent monitoring, and fast-track program preparation. By encouraging them through employee engagement programs as well, these would motivate talent to full utilize their owned skill, knowledge, competence and potential to dedicate performing all missions to achieve the Company's goals most efficiently.

Furthermore, the Company always recognizes the importance of having a succession plan, especially at the top management level, to ensure continuity when there is a vacancy or to support expansion of business.

Summary of training to executives and employees in 2014

Training course	No. of training	No. of trainee
In-House training		
- Executive	5	72
- Employee	136	2,184
Total	141	2,256
External training		
- Executive	38	92
- Employee	57	101
Total	95	193

Training expenses to executives and employees in 2014

The training expenses of both in-house and external were at Baht 2,214,957. Details of the program are as following:

- Service Quality & Complaint Handling
- Service Quality Enhancement
- Financial Statements for Non-Finance Management
- Analytical Thinking
- Effective Coaching & Feedback
- Go to Leader & Supervisor
- CRM 2013
- Essential ASP.NET MVC
- Cisco Certified Network, Cisco Certified Design Associated
- Creating & Implementation Strategic Plan
- Configuring Advance Window Server 2012 Services
- Advanced Business Negotiation Workshop
- AEC Employment & International Tax Planning
- Leadership to Development

Corporate Governance

Corporate Governance Policy

The Board of Directors has realized that the good Corporate Governance is an important fundamental to upgrade the standard level of the Company's performance for transparency and reliability to shareholders, investors and any related persons as well as to increase the business competency. Therefore, the Board of Directors arranged a good corporate governance policy and business ethics in writing by which the Corporate Secretary is in charge of the Compliance Unit and also ensure that the Directors and Executives' practices is complying to the Stock Exchange of Thailand ("the SET"), Office of the Securities and Exchanges Commission ("the SEC"), the Public Limited Company Act and related laws as follows:

1. Corporate Governance Policy and Business Ethics

Corporate Governance Policy

The Board of Directors realize of good corporate governance to increase transparency and competency in business to shareholders, investors, and related parties. As a consequence, the Corporate Governance Policy and Business Ethics is being written in Thai and English, and published on the Company's website to ensure all employees and outsiders being informed of such policy. The policy is important toward an internal control and internal auditing system, the executive governance to proceed according to the policy to longevity benefits to shareholders under the law and Business Ethics. Corporate Governance Committee scrutinize employees practices, review, adjust, improve such policy annually; yet the present corporate governance policy conforms to the SET's Principles of Good Corporate Governance for listed company and is approved by the Board of Directors of the Company on February 13, 2014. The Corporate Governance Policy is composed of the following subjects:

Section 1: Rights of Shareholders

The Company realizes and respects the rights of all minor or major shareholders as well as institutional or foreign investors. The Company provides the rights of its shareholders as follows:

- **Rights to receive shareholders certificates, sell, purchase or transfer the Company's shares**

The Company has appointed Thailand Securities Depository Co., Ltd. to represent the Company registrar to serve the shareholders on the Company's share registration.

- **Rights to propose agenda and enquires for the Shareholders Meeting**

The Company is aware of the shareholders' rights and equitable treatment to the shareholders according to the principles of good corporate governance and relating to the law, shareholders have the rights to propose and enquire matters prior to the Annual General Meeting of Shareholders. The directors allow shareholder; who would like to propose agenda and criteria, will comply with the Company's procedures at least 3 months in advance before the ending date of fiscal year disclosed on the Company's website: www.onetoonecontacts.com under the section of investor relations.

- **Rights to participate in the Shareholders Meeting**

The Company is aware of rights and shareholders' equality in the meeting, authorization to participate and vote on behalf of shareholders, acknowledge regulations and procedures as well as suggestion and interrogation. In order to facilitate and encourage the shareholders in such meeting, the Company shall specify date, time, and conference place in advance. Yet, the rights of the shareholders are following:

Prior to the Shareholders Meeting

The shareholders will be informed of the agenda of the meeting via SET's Communication System, received the invitation letter and related documents in Thai and English disclosed on the Company's website: www.onetoonecontacts.com prior to the meeting no less than 30 days for the shareholders to have sufficient time for consideration. The same documents will be delivered by Thailand Securities Depository Co., Ltd. ("TSD"); the Company's registrar, at least 7-14 days before such meeting regulated by SET. The invitation letter contains facts, reasons and opinions of the Board of Directors for each agenda, rules and procedures as well as related documents which are complete and sufficient for shareholders' consideration. Moreover, the invitation will be published in newspaper 3 days before the meeting and continually announced no less than 3 days stated by laws.

To facilitate the institutional investors to participate in the shareholders' meeting, the Company tries to contact them in advance to assist them in proxy preparation and registration.

On the Meeting Date

The Company assigns the legal procedures of the meeting concerning to rights and equality of shareholders. The Company's Officer, proper technology and equipment assist the most convenience for enrolling and verifying shareholders' documents 1 hour before the meeting.

The directors, chairman of all committee, executives and company's auditor will present in each shareholders' meeting to answer any doubts in each agenda. Chairman of the Board of Directors, representing as the chairman of the meeting, will introduce members of directors and executives, explain how to exercise their rights to vote, count the vote as well as conduct the meeting with the assigned agenda given prior to the meeting without additional topics from the invitation letter given prior to the meeting before the meeting. Afterwards, voting cards are provided, representatives of minor shareholders examine the counting vote and disclose the results of approval, disapproval and abstained vote. Shareholders are encouraged to comment and raise any questions related in either agenda or Company's operation. Questions raised by shareholders and suggestions will be recorded in the minutes of the meeting.

After the Shareholders' Meeting

Resolutions of the meeting including approval, disapproval and abstained votes will be disclosed via SET Communication System by next day after the meeting. The Company reports the complete minutes of the meeting; containing the directors and executives attending and those who are not, the essence of complete statements, questions, answers or concluded suggestions in both Thai and English to SET and related parties within 14 days after the meeting date as well as posted on The Company's website (www.onetoonecontacts.com) for shareholders examination.

- **Rights In Election and Dismissal of Directors and Committee Remuneration**

According to the Company's Article of Association, one-thirds (1/3) of the directors will be retired at the Annual General Meeting of Shareholders. Election for replacement is required. The retired directors are eligible to be re-elected for another term. The election of the Directors shall be ruled as following:

- Each shareholder shall have one vote for each share.
- In voting, each shareholder shall vote corresponding to the total number of votes; one or several directors but the said shareholder may not allot any number of his vote to any person.
- The person obtaining the highest votes respectively shall be elected as directors equal to the number of directors required or ought to be elected at such a meeting. In the event that persons receiving votes in respective order receive equal votes and the number of directors exceeds the positions required or ought to be, the chairman of the meeting shall have a casting vote.

Apart from the appointment of the directors, the shareholders have rights to remove any director before the expiration of his term by having votes no less than three-fourths (3/4) and collecting the total number of shares no less than half of number of shares attending the meeting.

In every Annual General Meeting of Shareholders, the shareholders have rights to approve the remuneration for the Committee and Sub-Committee. The Company reports sufficient information of all candidates being elected as Directors and details about remuneration for those Committee and Sub-Committee for shareholders' consideration.

- **Rights to Appoint Auditors and Approve the Remuneration**

One of agenda in every Annual General Meeting of Shareholders is to propose candidates of Auditors with sufficient information and remuneration details for consideration of shareholders.

- **Rights to Receive Information, Business Operations and Management Policy at the Timely and Regularly Manner**

The Company not only discloses data via SET Communication System, but also reveals all significant data and updates information on the Company's website (www.onetoonecontacts.com)

- **Rights to Get Profit**

The Company will return profits by dividend payment. The Company's Dividend Payment each year is no less than 50% of net profit after required all reserve. According to the resolutions from the Company's Board of Directors' Meeting No. 3/2014 on August 7, 2014, it was approved the interim dividend payment for the first six months at Baht 0.11 per share of which equivalent to 50 percent of net profit after legal reserve has been allocated.

In addition, apart from the rights of shareholders as aforementioned, the Company does not obstruct or build obstacle to allow Shareholders to communicate among each other freely.

Section 2: Equally Treat to Shareholders

The Company is aware of carrying the most benefits to major and minor shareholders to attend and vote in the meeting, share in profits, receive sufficient information and Company's operation, management policy consistently and in timely manner as well. In Shareholders Meeting, each shareholder shall have one vote per one ordinary share. When one shareholder authorizes a proxy to attend and vote, the letter of attorney is required demonstrating approval, disapproval or abstains. Details of 4 independent directors are attached for another shareholders' option in authorization. The Proxy then demonstrates specific documents, identification and procedures to authorization which are written in Thai and English are delivered with the Invitation Letter to facilitate shareholders. Voting cards are provided in each agenda, especially for agenda of the Directors election; shareholders have rights to appoint as individual. Previously, the meetings were conducted strictly to the agenda without any additional topics otherwise deprived the right of shareholders who could not participate in such meeting.

Governing the Use of Inside Information

The Company assigns the preventive measurements of using inside information for personal benefits by limitation number of users and providing password system to prevent outsiders getting the inside information, set up the level of using inside information that suitable for all employees' appropriation and responsibilities, prohibit Directors, Executives, and employees to wrongfully use inside information for their benefits relating to Company's Corporate Governance Policy, and avoid or ban any trading of Company's securities within one month prior to disclose financial reports or significant information that may impact on securities' price. To ensure those policies are well-known and practiced, the Company inform in advance the banned trading-period planned all year round and quarterly to the Directors and Executives; yet publicize those plans under Tips about weekly governance to employees via e-mail as well as poster on Company's bulletin board. Regarding to the Securities and Exchanges Act B.E. 2535, the Directors and Executives' responsibility to report number of holding own shares, spouses and minor children when there is sell, purchase or transfer securities within 3 days after the trade occurred. The Company Secretary then reports holding shares event to both the Securities of Exchanges Commission and in every Board's meeting.

When any transactions are conflicted to Company's benefits, the Directors, Executives and any related parties disclose such conflicts to the Auditing Committee for consideration of transactions regulating to SEC's rules and any regulation of laws prior to further propose to the Directors and/or be approved in Shareholders Meeting. The Directors having conflicts will not participate in meeting as well as have no rights to vote in both Directors and Shareholders' meeting. Moreover, any conflicted transactions of Company and its subsidiaries to third parties will be disclosed in the Company's Annual Report and the Annual Information Disclosure (Form56-1) regulating to SEC's rules.

General practices to prevent conflicts of interests are set in Business Ethics which everyone in organization strictly involves. The Corporate Governance Committee follows these practices constantly and strictly complying with regulations, rules, corporate governance policy and business ethics.

Section 3: Roles of Stakeholders

The Company extremely realizes the support from each stakeholder to raise the competency and more profits which leads to long-term achievement as well as awareness of the crucial of all stakeholders i.e. shareholders, employees, clients, competitors, creditors, societies and environment. Thus, general practices including rights and profits throughout stakeholders are published in Business Ethics in handbooks and on the Company's website (www.onetoonetcontacts.com) for directors, executives and employees that conclude as following:

1. Responsibilities for the Main Stakeholders

Shareholders

The Company's principle to equitable treatment to of shareholders is as follows:

1. To operate the Company with honesty and morality. All decision-making are carefully and fairly determined for highest benefits to all shareholders.
2. To certainly monitor the Company's operation through the proper of finance, administration and management to protect and increase shareholders' benefit.
3. To sustain growth and stability to get longevity shareholders' profit from Company's effective operation and performance.
4. To respect shareholders' rights equally to receive sufficient information to disclose correctly annual report, financial status as well as precise information regulated by the SET and the SEC.

The Company is aware of monitoring profits and equitable treatments for both major and minor shareholders such as rights to participate, vote, comment, propose agenda in Shareholders' meeting, as well as to get profit, receive data, information, report, important policies with correctness, completeness, transparency, regularity and in timely manner which rights of shareholders are shown in section 1.

Employees

The most valuable resource leading to achieve the Company's goal is all employees; thus they are taken with care and fair in terms of opportunities, remunerations, promotion, appointment and capabilities by:

- Treat respectively each employee with honor and privacy
- Maintain workplace environment to serve safely employees' lives and properties
- Promoting and transferring, awarding and punishing all employees sincerely and depending on each employees' knowledge, capability and appropriateness
- Developing consistently employees' skills and capabilities throughout seminar, training or scholarship
- Avoid all unfair actions which may impact on employees' position
- Determine fair remuneration to all employees relating to market conditions, business competencies, performances, short and long term Company's operation concerning to Company's ability to such remuneration payment
- Provide opportunities for employees to suggest and complain related to their jobs. Such suggestions or complaints will be seriously considered and solved as well as create good relationship in the organization
- Provide appropriate welfares i.e. having a nurse at the Company's nursing room everyday and doctors to treat the sick employees twice a week. The medical fee at private and government hospitals in case of both outpatients and inpatients (by AIA group health insurance) which relate to level of employees including life, accidental and disable insurances and medical checkup annually. "The Samart Group's listed companies provident fund" to guarantee employees work stability, social security, loan occurred from accidents or illness, funeral allowances when death of their family member, emergency loan, housing loan, visiting at hospital, maternity leave, monkshood leave, grant for marriage, scholarship to employees and their children. Fitness center is provided as well as buying Samart Group products at special price, etc.

The Company consistently develop employees competency by having regularly training program, seminar via e-learning system and occasional trip for each level of organization as well as support scholarship to increase employees knowledge and skill.

Moreover, the Company emphasizes on employees safety and hygiene by assigning the following policies:

1. To develop and create employees safety and health related regulations of laws
2. To ensure all necessarily safety to employees' life and health
3. To control and prevent damages from working caused by accidents, fires and illnesses as well as maintain safety environment and promote conscious mind to care for employees health
4. To support sufficient and appropriate resources complying to regulations of laws, develop human resources and create mind-conscious to safety and hygiene for all employees
5. To be aware of duties and responsibilities of the executives, supervisors and employees on safety and health corresponding to rules and regulations of laws.

Those practices are implemented by the Company as follows:

1. To appoint safety officers and related persons in every position to strictly govern and follow policies of safety, health and environment
2. To promote weekly training to create knowledge, conscious-mind and collaboratively responsibilities
3. To exercise fires evacuation annually and assign assembly point in every office
4. To prevent The Company's and employees life and properties, finger print scan system is enforced at the entry-exit the buildings
5. To provide fundamental treatment, medical care service and modern medicine
6. To arrange medical checkup annually
7. To provide fitness center to promote health and sports relationship among organization.

In addition, the Company provides training and guidelines of ethics and best practice to the Company's Employees via orientation, handbook, HR website: www.samartre.com to new employees which are recorded in the Company's rules and regulations and disclosed Employees Ethics on website: www.onetoonetcontacts.com

Customer

Customer Policies

The Company strongly believes to continually create Customer satisfaction and confidence; thus the following customer practices are governed:

1. To regularly provide and produce both products and services to customers demand
2. To distribute highly quality of products and services at reasonable price
3. To provide accurate information without any exaggerations that may cause misunderstanding on quality, quantity and conditions for each product and service
4. To allow customers to comment on the drawbacks of products and improper services so that the Company quickly resolves such complaints and further improves on those products and services
5. To provide effective after-sales service to facilitate customers
6. To protect and refuse customers information for personal benefits
7. To support all activities that promote and longevity maintain good relationships among customers and organization.

Trade Partners

One of the crucial organization achievements is partnership relations; therefore, each partners is selected transparently, systematically and reasonability to meet the standard of being the Approved Vendor List complying to Quality Management System - ISO 9001 and Capability Maturity Model Integration - CMMI. The Company's Trade Partners policy also involves not to perform any dishonest, extorting and thief actions as well as receiving illegal gifts or personal benefits from its partners. These policies are investigated by the executives under documents and particular transactions; yet audited by the neutral auditors from both inside and outside the organization.

1. To systematically provide products and services with the highest standard under following principles:
 - Clearly specify regulations on procurements
 - Fairly compete based on equally information
 - Transparently evaluate and select trade partners
 - Appropriately provide contracts, follow commercial conditions and assigned agreements which not taking any advantages and be fairly to all related parties
 - Completely monitor each steps to ensure that all conditions stated in such contracts are followed and prevent any corruption practices that may occur during those steps
 - Punctually and accurately pay to trade partners on agreed conditions.
2. To develop and maintain longevity and reasonability relationship to partners as well as regularly visit for exchanging opinions
3. To prohibit acceptance of any personal benefits from trade partners
4. To prohibit any incorrect advertisements that may cause misunderstanding
5. To refuse to contact to those who have illegal behaviors or immorality
6. To avoid purchasing any products from partners who infringe human rights and not to violate intellectual property
7. To keep information secretly unless allowed by trade partners.

Creditors

To ensure creditors reasonability, the Company realizes the following important practices:

1. To strictly adhere to agreed contracts or conditions regarding to repayment of debts, loans, interests and securities
2. In case of unable to fulfill the agreed contracts, the Company will notify to creditors for problem-solving.

Trade Competitors

The Company conducts fairly competitions as well as encourages freely trade by the following practices:

1. Do not dishonestly and inappropriately strive for secret competitors' information
2. Do not wrongfully accuse any actions to ruin competitors' reputations
3. Do not violate competitors' intellectual property rights
4. Do not interrupt or perform any tricked actions that may cause negative impact to competitors.

Responsibility to Society and Public

In order to survive and prosper, the Company recognizes the participation in society and public as follows:

1. Regularly financial support to all activities that aim to maintain beneficial cultures, customs and rituals
2. Support educational activities, skilled knowledge development, athletic ability and assist outreach people
3. Frequently support and aid to societies, communities and victims.

Responsibility to Community

The Company defines the practices to strengthen closed relationship with surrounding and nearby communities as follows:

1. Concrete good relationships with public and private sectors as well as the community leaders in various levels for collaboratively and longevity communities' development
2. Provide building, materials and fund concerning to communities' environment and safety, support learning materials, sport equipment to school including renovate temples and donate money to poor communities
3. Raise funds and supply the necessities to disaster victims, for example providing boats when flooding to government agencies
4. Cultivate mind-conscious to the employees on responsibility to society, community and environment via media and internal activities continually.

Responsibility to Environment

The Company has the following practices to environment:

1. Operate business concerning to environment conservation and security standard and being good citizen regulated by laws and any related regulations
2. Responsible to prudently utilization of natural resources in forms of raw materials, capital, human resources and energies
3. Promote continually nature care activities and campaign environment conservation.

The following polices to encourage employees' responsibilities to environment by:

1. Arrange campaigns being aware of environment and nature resource via employees' activities
2. Support the environment conservation to societies and other organizations as well as publish environment news for good understanding of the Company's environment management
3. Propose ideas of being responsible for environment to employees' well understanding by consistently training to effective management environment.

2. Non-Violation of Human Rights Policy

Employees shall not act or involve in any of following matters that violate human rights:

1. **Personal Rights and Freedom**

- Employees' personal information is a secret; shall not be sent or disseminated to unauthorized parties
- Disclosure or transfer of personal information only upon the owner's consent
- The human has right and freedom so long as not to violate the right and freedom of others.

2. *Equally Treatment*

- The Company equally treats all employees; no person shall be discriminated against race, nationality, language, religion, sex, age and education
- Employees show respect to and acceptance of others, and appropriate act with job as the Company's regulations and traditions without disgrace
- Employees have opportunities to show their capability and appropriate remunerations are assigned corresponding to the Company's regulations, as well as support in higher education and short-term/long-term trainings.
- Judgment of performance shall be precisely and fairly considered
- Avoid any opinions which relate to the differences of physical and mind, race, nationality, language, religion, sex, age, education or any other seemingly matters may cause conflicts
- Contribute the work environment freely from oppression and injustice
- Honor and respect each other's opinion.

In addition, the Company provides training and guidelines of ethics and best practice to the Company's Employees via orientation, handbook, HR website: www.samartre.com to new employees which are recorded in the Company's rules and regulations and disclosed Employees Ethics on website: www.onetoonecontacts.com.

3. *Opinions or Suggestions*

The Board of Directors emphasize on stakeholders' participation in longevity reinforcement of the Company's operation by disclosure crucial, adequate and transparent information to stakeholders. The Company also provides channel to give opinion or suggestion that are useful and value-added to stakeholders via postal service on the Company's website (www.onetoonecontacts.com) - Provide Stakeholders channel to examine any clues via website (www.onetoonecontacts.com) ;or in part of 'Contact Us' as the following details:

Mail to: The Audit Committee Secretary (Mr. Sompoch Porncharoenwiwat)
 One To One Contacts Public Company Limited
 1 Eastwater Building, 11 Floor
 Vipavadeerangsit Soi 5, Jomphon, Jatujak
 Bangkok 10900 THAILAND

The Audit Committee Secretary will consolidate information and propose to the Audit Committee for consideration; then conclude such results to the Board of Directors. The Company's policy is to secretly protect those informants' information too.

4. *Procedures and methods on "Notifying the information on misconduct and the protection of the informant"*

The Company regulates the good corporate governance principles to encourage its employees to examine and oversee any action which is against the corporate governance, ethics, rules and regulations, laws which damages the Company including in case of right violation. Employees shall inform such clues with subject attached to documents and/or evidences to the Chairman of Audit Committee by themselves or notified box or postal service. Name and surname of the informant is notified for convenience on enquiry and/or additional information /; if the informant's name is not identified, there will be no consideration.

The Chairman of Audit Committee will examine and analyze such matter. If it is found on fact basis, such matter would be examined by the Audit Committee for further examination.

In addition, the Company shall protect the employee who notifies by closure its name except for the President of Audit Committee and the Audit Committee.

Employee could learn the notified methods and the informant's protection via the Company's public relation media such as the Company's website (www.onetoonecontacts.com) and HR website (www.samarthre.com)

Section 4: Disclosure and Transparency

The Company strongly determines to accurately, completely, sufficiently, consistently, in timely manner disclose information about financial, general information and the Company's operation thoroughly as well as equally. Also, such information truly show the Company's status of undertaking, finances as well as future business directions to conveniently and promptly facilitate shareholders and stakeholders accession those information, for example:

- Submit the financial reports; that no any transactions are conditionally commented by the Auditor, in timely manner to the SET and the SEC. Also, to let the Investors be aware and better understand the changes occurred to the financial position and operation in each quarterly, the Management Discussion and Analysis (MD&A) are explained on the Company's website
- Clearly disclose compensation's criteria to the Board of Directors and Executives
- Disclose the Board's and Executives' shareholding information in the Annual Report and the Annual Disclosure Information as well as report the changes in their holding securities within 3 days after purchasing, selling and transferring, the Company's Secretary coordinate to those report to the SET, the SEC and in the every Board's Meeting.

The securities holding information of directors and the executives

Number of ordinary shares held in the Company ⁽¹⁾

Directors/ Executives	No. of share held (shares) on 9 May 2014	No. of shares acquired	No. of shares sold	Total of shares held On 31 Dec. 2014
1. Mr. Vichai Srikwan	-	-	-	-
2. Mr. Chaisak Angkasuwan	-	-	-	-
3. Dr. Rathian Srimongkol, M.D.	-	-	-	-
4. Dr. Pairoj Boonkongchuen, M.D	10,930	-	10,930	-
5. Mr. Charoenrath Vilailuck	2,388,777	-	2,000,000	388,777
6. Mr. Watchai Vilailuck	2,429,539	-	563	2,428,976
7. Mr. Thananan Vilailuck	298,800	-	298,800	-
8. Mrs. Sukanya Vanichjakvong	37,562	-	-	37,562
9. Mr. Sirichai Rasameechan	11,924	-	-	11,924
10. Mr. Pracha Phathayakorn	6,100	-	6,100	-
11. Ms. Rungjira Kraiwiwat	1,490	-	-	1,490
12. Mrs. Rachada Nivasabutr	1,490	-	1,490	-
13. Mr. Nattakit Wattanachantarangkul	-	-	-	-
14. Mrs. Duangkamon Tantrabandit	-	-	-	-

Remark: ⁽¹⁾ Includes holding by spouse and immature children

- Clearly disclose details on connected transactions to prevent conflicts of interests

In addition, the Company's following policies report the Board of Directors and Executives of interests:

1. Directors and Executives shall submit the first reports of interest within 60 days after being appointed as the Directors and Executives pursuant to the specific report form
2. The Board of Directors and Executives shall submit to the changes of interest within 30 days right after those changes occurred pursuant to the specific report form
3. The Company Secretary shall keep and arrange the copy to the President of both Board of Directors and Internal Committee within 7 days after receiving such reports of interest.

Those reports will be disclosed to shareholders, investors and related parties via SET's Communication System, Company's website: www.onotoonecontacts.com, Annual Report, and Annual Information Disclosure (Form56-1), press release and meeting investor's activities, etc.

The Boards of Director governs strictly the Company's disclosure and transparency complying with laws, rules, and related regulations; thus concerns to the following areas:

Provide multi channels to disclose information apart from SET's Communication System

Annual Report and Annual Information Disclosure (Form56-1)

Complying to regulations of SET, the Board of Directors assigns the accurate, precise, apparent and sufficient Annual Report which reflected the previous Company's performance i.e. structure, aspect, financial position and performance, Committee's structure as well as previous Committee and Sub-Committee's performances, etc.

Company's website

The Board of Directors aware that presently, disclosure via website is the convenient and rapid channel for shareholders and related parties to easily and equally receive reasonable information. Therefore, the Company's disclosure information not only in the Annual Report but also on website in both Thai and English including Corporate Governance, Business Ethics, General News, Financial Statement and Annual Information Disclosure (Form56-1) which could be downloaded, etc.

Investors Relations

Investors Relations Section is set up to serve information and activities for investors, shareholders, analysis and general public via Company's website, Road Show, Analysis Meeting and Conference Call, etc. Yet, the Company's Investor Relation could be contacted by three different channels: phone number (02) 502-6583 or (02) 502-6988 or at the website: www.onotoonecontacts.com or e-mail: investor.r@oto.samartcorp.com. The Company has defined the practices of Investors Relation Ethics as follows:

Investors Relation Ethics

1. Conduct duties with honesty
2. Disclose completely necessary information and fairly to all relevant groups equally
3. Allow all relevant groups to access and enquiry information
4. Perform duties by mainly the most benefits of shareholders and stakeholders
5. Preserve Company's confidential information and not using internal information for personal benefits
6. Well-perform on duties and professionally
7. Continuously study to increase work efficiency
8. Regulate the principle not to accept any appointments nearly during financial announcement and practice on the securities' trading guidelines assigned by the Company.

In addition to mentioned above, the Company arranges the meeting quarterly to announce the Company's performance to shareholders, investors, analysis and general public with the participation of the Executives.

Meeting with analysis, investors and Financial Institution in 2014 are concluded as follows:

- Analysis and Investors Meeting 4 Times
- Road show 10 Times

Disclosure of the Board of Directors and Sub-Committee's information

- Structure, roles, responsibilities and previous performance of each of the Board and Sub-Committee
- The Board and Executives' compensation policy is clearly and transparently assigned as comparable as others in the same industry; yet, fairly high enough for maintaining the Board who are qualified and well-perform. The more responsibilities in each of Sub-Committee the Boards are assigned, the higher the compensation they receive appropriately. The Nominating and Compensation Committee consider that compensation and propose each year to the Board's consideration prior to further approval from Shareholders' Meeting.

Yet such information mentioned above as well as the individually Committee's compensation are disclosed and shown under the topic of Compensation of Board and Executives.

Accountability to the Financial Statement

The Board of Directors is responsible for the Company's and its Subsidiaries Consolidated Financial Statement and Financial Information published in the Annual Report corresponding to the General Acceptance-Accounting Standard in Thailand with appropriate financial policy. The report were carefully considered and well estimated with sufficient information in the notes to financial statement; straightforwardly commented and audited by Independent Auditor who has qualification and approval by the SEC.

The Board of Directors also assign and maintain the effective internal control system to ensure that accounting entries are correctly, accurately and sufficiently recorded to maintain assets. To prevent frauds or any unusual evidence, the Board of Directors has assigned the Audit Committee comprising of Independent Directors being responsible for the quality of financial statement and internal control system publishing their opinions as well as accountability to the financial statement in the annual report.

Section 5: Role and Responsibilities of the Board of Directors

The Board of Directors plays an important role to corporate governance; therefore, the Company assigns the following policies of the Board of Directors' responsibilities such as composition, qualification, roles and responsibilities.

5.1 Qualifications of the Board of Directors

The Board of the Directors is comprised of 10 directors who have qualifications complying with the Company's regulations as well as various aspects: skilled, experienced, specific talents, leadership and vision which achieve the Company's objectives and goals.

5.2 Independent of the Board of Directors

Separate the position of Chairman and Managing Director

For best benefits to Company and shareholders and balance power in business operation, the positions of Managing Director must be totally separated from the Chairman of the Board of Directors. The Chairman of the Board of Directors is an independent director corresponding to the notification of SET and has no business relation with any management of the Company. The following roles and responsibilities of the Chairman of the Board of Directors and Managing Director are as follow:

Roles and Responsibilities of the Chairman of the Board of Directors

1. Act as the leader of the Board of Directors to govern, follow, undertake the Executive Committee and Sub-Committee to achieve objectives as plan
2. Act as the Chairman of the Board of Directors and Shareholders' meeting
3. Give final vote in case there is a tie vote in the Board's meeting

Roles and Responsibilities of Managing Director

1. Manage and control general administration relating to Company's objectives, policies and rules and Articles of Association
2. Consider in business investment plans prior to propose to the Executive Committee and the Board of Directors for further approval
3. Authorize to act any transactions bidding to Company's policies and regulations in approval authorization
4. Undertake any assignments form the resolutions of the Board's and /or the Shareholders' Meeting.

Such approval authorization shall not be an authorization or authorization period which allow the Managing Director or his/her attorney to approve his/her or persons of conflicts of interests, stakeholders' transactions or against to the Company and its Subsidiaries; except for the approved transaction complying to policies and criteria that the Board of Directors has approved. Such approved transaction must be proposed to the Board's and/or Shareholders' Meeting for further consideration and approved corresponding to regulations of SET, SEC or related laws.

Balance of Authorization

The structure of the Board of Directors comprise of 10 directors who have experienced, knowledge and various skills as:

- 4 Independent Directors (more than one-thirds of the Board of Directors)
- 5 Executive Directors
- 1 Non-Executives Director

To balance the authorization, stakeholders are certain that these Directors independently perform their duties and appropriate balance on behalf of the Stakeholders.

Non-Executives Directors are not less than half of the total members of Directors which at least one-thirds of the total members of Directors are Independent Directors and not less than 3 Directors must be totally separated from Managing Director with not relevant business relationship and other. Also, the position of the President of Directors is entirely separated from the Managing Director; must not be the same person, which the Independent Director will be the President of Directors to balance the authorization in business operation to the most benefits to shareholders and stakeholders.

Roles and Responsibilities of the Board of Directors and the Managing Director

The Board of Directors play a crucial role to monitor the administration management and demonstrate the process to highest benefits to shareholders and stakeholders; not chasing for their own benefits or other as well as not acting against Company's and its subsidiaries' benefits by following Business Ethics, carefully and honestly well-perform. Yet, the Board of Directors monitor in correspondence with the objectives and regulations of the Company, resolutions of the Board and in shareholder's meeting as well as laws, rules and regulations of SET and SEC. On the contrary, the Managing Director is the Chief or Leader of the executives to manage and control general administration. Details of the roles and responsibilities of the Board of Directors and the Managing Director are shown in topic "Sub-Committee".

5.3 Being the Director in other Listed Companies

Policy for directors to serve as directors in other listed companies

For efficiency of being the director, the Board of Directors of the Company has set the policy for all directors to be the director in any listed companies not exceeding 5 companies. However, there is not any of the existing 10 directors of the Company is being the director in listed companies over than 5 companies and also could participate and contribute to the Company with efficiency of which better than not exceed 5 companies according to guideline of Corporate Governance.

Policy for top executives to serve as directors in other companies

The management of the Company will also be obtained approval from the Executive Committee prior to be a director in any companies of which are not have either similar business or being the Company's competitors.

5.4 Transparency of Nomination

The process of the Directors and Executives nomination is transparently defined by the Board of Directors of the Company. The Directors' and Executives' Ethics are as follows:

The Directors' and Executives' Ethics

For shareholders' and stakeholders' best benefits, the Directors and Executives intend to transparently and morally perform their duties corresponding to honestly, carefully and prudently Business Ethics. The following Directors' and Executives' Ethics are:

1. Perform their duties complying to laws, rules and regulations
2. Monitor business operation with honesty, transparency, morality and fairness
3. Fully well-perform to the Company's best benefits
4. Independently and accurately make a decision
5. Avoid any conflicts against personal and Company's interest to efficiently monitor business operation
6. Refuse any benefits or interests that are made with the Company or other competitors within the same industry
7. Confidentially maintain the Company's and stakeholders' information to third parties, who are not related to the Company, which damage the Company or stakeholders.

5.5 Accountabilities of the Board of Directors

The activities of the Board of Directors during the year are as follows:

Policy and Business Direction

Vision and mission are clearly identified and disclosed in topic "Vision and Mission".

Follow and Monitor Business Ethics

The Company has communicated the practices of Business Ethics via various channels as well as assigned to the Directors, Executives and all employees to be aware and perform in correspondence with policies and regulations of the Company. Then, the Supervisors of all levels follow and monitor those practices. In case there is any problem about decision-making and operation, the Supervisors investigate, direct and consult upon laws, policies and Business Ethics of the Company. Such recommendation must not negatively impact on the Company and stakeholders. In addition, the Business Ethics are consistently improved and updated.

If there is an evident indicating that the Business Ethics is being violated, the Supervisors shall appropriately undertake, solve or warn as the case maybe. Yet, the wrongdoer shall be subjected to penalty not only disciplinary but also legal if it is against laws.

Besides, another channel to notify any clues, complaints, misconduct, illegal as well as behaviors which probably point to frauds and inequality, the Company has assigned the procedures and methods on “Notification of clues and protection of the informant”.

Leadership and Vision

In order to raise profit and stability to shareholders and stakeholders, the Board of Directors involve and agree to establish vision, mission, strategies, goals and business plans of the Company as well as monitor the Administrative to govern those agreements in correspondence with efficient and effective business plan and budget. Moreover, the Board of Directors assigned the internal control system, internal audit and effective risk management complying with laws, rules and regulations of SET and SEC. Then, the Audit Committee consistently report in the Board’s meeting.

Sub-Committee Nomination

In order to govern the Administrative to monitor business operation corresponding to the Company’s policies, the Board of Directors appoint the Sub-Committee to assist corporate governance and mitigate the responsibilities of the Board of Directors in auditing or considering Company’s crucial matters. The Sub-Committee comprises of:

1. Audit Committee
2. Executive Committee
3. Corporate Governance Committee
4. Nominating & Compensation Committee
5. Risk Management Committee
6. Sustainable Development Committee

Roles and responsibilities of each committee are shown under topic “1. Sub-Committee”. In addition, the charters of each Sub-Committee are published on the Company’s website www.onetoonecontact.com.

Board of Directors and Sub-Committees’ Meeting

Board of Directors

The Board of Directors’ Meeting is scheduled quarterly basis and the special meeting is added in essence.

The Company Secretary will inform and send out in advance the meetings’ schedules to each Director for preparation and arrangement in meeting participation. The invitation letters including agendas and documents have been delivered 5 days prior to the Board of Directors’ Meeting date. To comply with the Company’s Article of Association, unless any urgent matters, the notice of the Board of Directors’ meeting will be delivered by the Company Secretary to all directors 7 days prior to the meeting date for consideration. In addition, if directors would like to propose the agenda, they will inform prior the meeting date or propose as other matters in the meeting. In addition, the Board of Directors fix its quorum of the meeting to be at least 2/3 of all directors attending the meeting. The meeting normally takes approximately 2 hours.

In 2014, there were 5 meetings being held and the number of Directors' attendance was concluded as follows:

Directors	Directorship in the Company	Term of Directorship (Year-month)	Number of Attendance / Total Number of Meeting
1. Mr. Vichai Srikwan	27 March 2013	1-9	5/5
2. Mr. Chaisak Angksuwan	27 March 2013	1-9	5/5
3. Dr. Rathian Srimongkol M.D.	27 March 2013	1-9	5/5
4. Dr. Pairoj Boonkongchuen, M.D	27 March 2013	1-9	5/5
5. Mr. Charoenrath Vilailuck	27 March 2013	1-9	5/5
6. Mr. Watchai Vilailuck	27 March 2013	1-9	5/5
7. Mr. Thananan Vilailuck	27 March 2013	1-9	5/5
8. Mrs. Sukanya Vanichjakvong	27 March 2013	1-9	5/5
9. Mr. Sirichai Rasameechan.	27 March 2013	1-9	5/5
10. Mr. Pracha Phathayakorn	27 March 2013	1-9	5/5

In the Board's Meeting in 2014, the following agendas were considered and summarized as following:

- The overall Company's operation for 2014 as well as quarterly performance of 2014
- The Sub-Committees' performances for 2014
- The progress of investment in Cambodia
- The results in self-assessment of the Board of Directors: board and individual, as well as the Sub-Committees' for 2014
- The results in evaluation of Managing Director's and Company's Secretary's practices for 2014
- The reports of the Directors' and Executives' holding securities which were changed from the previous meeting
- The business plan for 2015
- The connected transactions
- The approved Financial Statement for the year ended 31st December 2014 as well as the Auditors' report
- The approval to nominate the Sustainable Development Committee
- The approval to change in organization structure
- The approval to change the Administrators in the Executive Board and Risk Management Committee
- The nomination of new Company's Secretary to replace the vacant position due to the expiration
- The change of the authorities and signature conditions in financial documents
- The approval of updated Corporate Governance Policy and Business Ethics
- The evaluation of sufficient internal control system
- The matter / agenda that were proposed to the Annual General Meeting of Shareholders 2014
- The approval to guarantee the responsibilities of the Directors and Officers
- The renewal on the agreements of administrative and management services with SAMART
- The approval of increasing capital of One to One (Cambodia) Company Limited
- The dividend payment for Company's performance during the first 6 months of 2014
- The raise of salary rates for 2015, the determination of bonus on 2014 and the bonus payment on 2015
- The nomination of the Directors in the Sub-Committee
- The proposal of agenda and the delivery of questions in advance by minor shareholders prior to Shareholders' Meeting date

In addition, the minutes of the meeting were written and approved by the Board of Directors. Then, such approved minutes were kept for further examination by the Board of any related parties.

Sub-Committee

The Sub-Committees' meeting are usually arranged and reported to the Board of Directors as follows:

- **Audit Committee**

In 2014, there were 4 meetings being held and the number of Audit Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Dr. Rathian Srimongkol, M.D.	4/4
2. Mr. Vichai Srikwan	4/4
3. Mr. Chaisak Angksuwan	4/4
4. Dr. Pairoj Boonkongchuen, M.D	4/4

- **Executive Committee**

In 2014, there were 12 meetings being held and the number of Executive Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Mr. Watchai Vilailuck	12/12
2. Mr. Charoenrath Vilailuck	12/12
3. Mrs. Sukanya Vanichjakvong	12/12
4. Mr. Sirichai Rasameechan	12/12
5. Mr. Pracha Phathayakorn	12/12

- **Corporate Governance Committee**

In 2014, there were 2 meeting being held and the number of Corporate Governance Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Mr. Chaisak Angksuwan	2/2
2. Dr. Rathian Srimongkol, M.D.	2/2
3. Dr. Pairoj Boonkongchuen, M.D	2/2
4. Mr. Sirichai Rasameechan	2/2

- **Nominating and Compensation Committee**

In 2014, there were 3 meetings being held and the number of Nominating and Compensation Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Mr. Vichai Srikwan	3/3
2. Dr. Rathian Srimongkol, M.D.	3/3
3. Dr. Pairoj Boonkongchuen, M.D	3/3

- **Risk Management Committee**

In 2014, there were 3 meetings being held and the number of Risk Management Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Mr. Watchai Vilailuck	3/3
2. Mr. Charoenrath Vilailuck	3/3
3. Mr. Thananan Vilailuck	3/3
4. Mrs. Sukanya Vanichjakvong	3/3
5. Mr. Sirichai Rasameechan	3/3
6. Mr. Pracha Phathayakorn	3/3
7. Ms. Duangkamon Tantrabandit	3/3
8. Ms. Rungjira Kraiwiwat	3/3
9. Mrs. Rachada Nivasabutr	3/3

- **Sustainable Development Committee**

In 2014, there were 2 meetings being held and the number of Sustainable Development Committee's attendance was concluded as following:

Directors	Number of Attendance / Total Number of Meeting
1. Mrs. Sukanya Vanichjakvong	2/2
2. Ms. Rungjira Kraiwiwat	2/2
3. Mr. Wutthinun Chompoo	1/1 ¹
4. Mrs. Rachada Nivasabutr	2/2
5. Mr. Nattakit Wattanachantarangkul	1/1 ²
6. Ms. Chadaporn Paitoon	1/1 ³
7. Ms. Naruechol Vaidyanuwatti	1/1 ⁴

Remark: ¹ Resigned from the Sustainable Development Committee on July 1, 2014

² Being appointed the Sustainable Development Committee on November 1, 2014

³ Resigned from the Sustainable Development Committee on June 1, 2014

⁴ Being appointed the Sustainable Development Committee on June 1, 2014

Details of agenda of each committee meeting in 2014 were disclosed in the Annual Report and the Annual Information Disclosure (56-1) under "Report of each Committee of Sub-Committee".

Meeting among Members of Non-Executive Directors

In 2014, members of Non-Executive Directors were arranged; none of the Administrative participated to discuss managerial issues which were interesting.

5.6 Conflict of Interest

To prevent conflicts of interest, the Company provides guidelines for directors and employees to follow.

1. Avoid all actions that may cause conflicts of interest with the Company;
2. Abstain from involvement in official decisions and actions which could be compromised by their private interests and affiliations
3. Not use their official position or inside information for private gain neither rivalry nor related business fields.
4. Not take improper advantage of their official position or privileged information gained in that position for securities purchase of personal or relatives benefit.
5. Refuse to reveal all company confidential information (e.g. electronic information, financial situation, work's plans, business information and Company's future plans)

On any conflict of interest transaction, before entering into the transaction, the Company' assign to directors, management, employees and related parties to disclose such interests to the Audit Committee for consideration of the transaction, the Audit Committee will carefully review prior to submit with opinion either on such conflict or connection to the Board of Directors for further review and to ensure that the transaction has to be complied with SET's regulations, information of the transaction i.e. value of transaction, party involved and necessity ext. has been disclosed in the Company's annual report, Form 56-1 and the auditor's note in the financial statement. Any consideration of the connected transaction, the directors who may have conflict of interest will not participate and attend in any agenda that they have conflict of interest in both board and shareholder meeting.

5.7 Internal Control System and Internal Audit

Details are provided in section Internal Control and Risk Management under the topic "Internal Control".

5.8 Risk Management

Effective risk management is fundamental to being able to generate profits consistently and sustainably, thus, The Board of Directors appointed Risk Management Committee which consisted of the Executive Chairman of the Company and the high level executives to jointly consider and screen risk management policies and guidelines.

In 2014, the Risk Management Committee was held 3 meetings, which can be summarized as follows;

1. Consideration of annual risk management implementation plan.
2. Risk impact assessment and prioritization for risk management plan.
3. Monitoring and evaluation of risk management programs in accordance with risk management policy as well as risk review.

The Risk Management Committee determines to make the Company perform business operations based on governance principles and have efficient risk management plan in place which can control risks from business operations to be within the specified scope. Additionally, the Committee plans to have the appropriate and adequate internal controls for its business operations as well as well-prepared plans in all matters in advance, so that the Company can achieve business goals as intended and with efficiency.

5.9 The assessment of the Board of Directors, Sub-Committees, Managing Director and Company Secretary

● **Board Self-Assessment**

The Corporate Governance Committee determined the assessment program, the result of assessment will reflect the performance according to Corporate Governance, and has been approved by The Board of Directors' Meeting No. 5/2014 on December 15, 2014. The assessment form was sent to all directors for assessment. This assessment will cover 4 areas of Board performance:

- Committee Organization Structure
- Strategy Formulation and Direction
- Management Monitoring & Evaluation
- Responsibilities of the Board

10 members of the Board of Directors have completed the questionnaire. The result was shown that their work performance was Excellent with the average score of 96.54%.

● **Directors Self-Assessment**

The Corporate Governance Committee determined the individual director assessment program and has been approved by The Board of Directors Meeting No. 5/2014 on December 15, 2014. The assessment form was sent to all directors for assessment. The result of assessment will be useful for development program aimed to increase the effectiveness of the Board and its committees. This assessment will cover 4 areas of Board performance:

- Qualification Knowledge and Capability
- Role & Responsibility
- Meeting
- Self-Development

10 members of the Board of Directors have completed the questionnaire. The result was shown that their work performance was Excellent with the average score of 98.88%.

● **Audit Committee Self-Assessment**

The Audit Committee assessment aimed to evaluate and aid the audit committee in assessing its strengths and weakness last year. This assessment will cover 7 areas of performance.

- Component of the Audit Committee
- Authority, Duty and Responsibility
- Training
- Meeting
- Activities of the Audit Committee
- Relationship with the Director of Internal Audit Department, Auditor and Executives
- Roles of the Internal Audit Committee

4 members of the Audit Committee Member have completed the questionnaire. The result was shown that their work performance was Excellent with the average score of 95.85%.

● **Sub-Committee Self-Assessment**

The Corporate Governance Committee determined the assessment program for Committee members: Executive Committee, Corporate Governance Committee, Nominating and Compensation Committee, Risk Management Committee and Sustainable Development Committee. The assessment result is considered to continuously improve the performance of the committee and to comply with roles and responsibilities as assigned by the Board of Directors. The assessment form had been approved by the Board of Directors Meeting No. 5/2014 on December 15, 2014 and was sent to all directors for assessment. This assessment covers the following areas:

- Committee Structure
- Role & Responsibility
- Monitoring & Evaluation
- Committee Meeting
- Training & Development

The result was being shown that;

1. The Executive Committee performed their work with **Excellency** with the average score of 99.17%.
2. The Corporate Governance Committee performed their work with **Excellency** with the average score of 97.03%.
3. The Nominating and Compensation Committee performed their work with **Excellency** with the average score of 95.90%.
4. The Risk Management Committee performed their work with **Excellency** with the average score of 96.75%.
5. The Sustainable Development Committee performed their work with **Excellency** with the average score of 95.45%.

- **Managing Director Assessment**

The Corporate Governance Committee determined the Managing Director Assessment program, the result of which will be used for remuneration consideration, and had been approved by The Board of Directors Meeting No. 5/2014 on December 15, 2014. The assessment form was sent to all directors for assessment. This assessment would cover 9 broad areas of Board performance:

- Leadership
- Strategic Formulation
- Financial Planning and Performance
- Management Relationship
- Risk Management and Internal Control
- Human Resources Management
- Succession Plan
- Product and Service Knowledge
- Good Corporate Governance and Business Code of Conduct

9 members of the Board of Directors have completed the questionnaire. The result was shown that their work performance was Excellent with the average score of 95.93%.

- **Company Secretary Assessment**

In order to improve the performance of company secretary, The Corporate Governance Committee determined the Company Secretary Assessment program and had been approved by the Board of Directors Meeting No. 5/2014 on December 15, 2014. The assessment form was sent to all directors for assessment. This assessment will cover 6 areas of secretary performance:

- Secretary Knowledge and skills
- Compliance
- Cooperation
- Filing system
- Meeting Arrangement
- Corporate Governance

10 members of the Board of Directors have completed the questionnaire. The result was shown that her work performance was Excellent with the average score of 90.45%.

5.10 *Development of Directors and Management*

The Company will arrange an orientation program designed to familiarize new directors with the Company, its management structure and operations. Directors will be provided with information regarding corporate governance and the structure and procedures of the Board and its Committees. The Directors' Manual comprised of information as follows;

- Related Laws and Regulations
- Businesses Information
- Roles and Responsibilities of Directors of Listed Companies
- Corporate Governance Policy and Business Ethics

Moreover, the Company attaches importance to the development of its directors and encourages directors to participate in such courses or activities as will serve to enhance their knowledge and performance as members of the Board of Directors and Board committees. These courses and activities are usually arranged by the Thai Institute of Directors (IOD) such as Director Certification Program (DCP), Director Accreditation Program (DAP).

5.11 *Company Secretary*

The Nominating and Compensation Committee considered an appropriate person with potential and experienced for the position of Company Secretary then submits to the Board of Director Meeting for consideration and appointment. The Board of Director Meeting No.3/2014 on August 7, 2014 officially appointed Ms. Naruechol Vaidyanuwatii to the Company Secretary. Roles and responsibilities of the appointed Company Secretary are as follows:

1. Perform her duty with responsibility, due care and royalty in accordance with laws and any other related regulations.
2. Support the Board of Directors for their activities and advise the Board on its roles and responsibilities related to the Company's Articles of Association and any other related rule and regulation.
3. Arranging the Shareholders and Board of Directors Meetings in accordance with the laws and regulations, the Company's Articles of Association, and best practices
4. Preparing and keeping registrations of directors, annual reports of the Company, notices calling Shareholders and Board of Directors Meetings, as well as minutes of the Shareholders and Board of Directors Meetings
5. Keeping reports on interest filed by directors and executives, and presenting copies of such reports to Chairman of the Board and Chairperson of the Audit Committee within 7 business days from the date of report received by the Company.

In the case that the position of Company Secretary is vacated due to discharge, or incapable to perform duty, the Nominating and Compensation Committee shall consider the qualified candidate before submitting to the Board of Directors for consideration and appointment within 90 days from the date of discharge. The Board of Director shall be empowered to assign any director to perform the duty as the substitutes during such period.

Sub-Committee

The Company's Sub-Committee is comprised of 6 committees: Audit Committee, Executive Committee, Corporate Governance Committee, Nominating and Compensation Committee, Risk Management Committee, and Sustainable Development Committee. Details of each committee are as following:

Audit Committee

Audit Committee as at December 31, 2014:

Name	Position
1. Dr. Rathian Srimongkol, M.D. ¹⁾	Chairman of the Audit Committee / Independent Director
2. Mr. Vichai Srikwan	Audit Committee Member / Independent Director
3. Mr. Chaisak Angksuwan	Audit Committee Member / Independent Director
4. Dr. Pairoj Boonkongchuen, M.D.	Audit Committee Member / Independent Director

Mr. Sompoch Porncharoenwiwat is the secretary to the Audit Committee

Remark: ¹⁾The Audit Committee Member who has knowledge and experience to review creditability of the financial reports.

²⁾The Board of Directors Meeting No. 4/2014 on November 11, 2014 announce that Mr. Sompoch Porncharoenwiwat was appointed the secretary of Audit Committee

Qualifications of the Audit Committee

1. The Audit Committee members shall be appointed by the Board of Directors and/or shareholders Meeting.
2. All members should be Independent member with complete qualification according to the SEC description.
3. Being a director who does not assigned by the Board of Directors to take part in the business decision of the Company, parent company, subsidiaries, associate company, same-level subsidiaries, major shareholder or controlling person of the Company which may have conflict of interest.
4. Not being a director of parent company, subsidiaries, and same-level subsidiaries in the listed Company.
5. Having sufficient knowledge, experience, and able to dedicate sufficient time to the performance of work of the Audit Committee.
6. At least 1 member of the Audit Committee shall have sufficient knowledge and experience to review the reliability of financial statement, the Company has to define in filling form, Form 56-1 and Form 56-2 for name of the Audit Committee member who has such qualification, and has to define his/her qualification in the certification of the Audit Committee profile that should be sent to the SET.

Terms of positions

Term of the Audit Committee member is 3 years. All members shall be in post no longer than 3 terms except getting a unanimous approval from the Nominating & Compensation Committee and the Committee ensures that the extra term will not cause or impact to the independent of such director as well as obtain an approval from Board of Directors and/or the Company's shareholders.

Scope of Duties and Responsibilities of the Audit Committee

1. Review the Company's financial reporting process to ensure that it is accurate and adequate
2. Review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit.
3. Review the Company's compliance with the law on securities and exchange, the Exchange's regulations, and the laws relating to the Company's business.
4. Consider, select and nominate an independent person to be the Company's auditor, and to propose such person's remuneration.

5. Attend a non-management meeting with an auditor at least once a year.
6. Review the Connected Transactions, or the transactions that may lead to conflicts of interests, to ensure that they are in compliance with the laws and the Exchange's regulations, and are reasonable and for the highest benefit of the Company.
7. Prepare, and to disclose in the Company's annual report, an audit committee's report which must be signed by the audit committee's chairman and consist of at least the following information.
8. Perform any other act as assigned by the Company's board of directors.

Executive Committee

Executive Committee as at December 31, 2014:

Name	Position
1. Mr. Watchai Vilailuck	Chairman of the Executive Committee
2. Mr. Charoenrath Vilailuck	Executive Committee Member
3. Mrs. Sukanya Vanichjakvong	Executive Committee Member
4. Mr. Sirichai Rasameechan	Executive Committee Member
5. Mr. Pracha Phathayakorn	Executive Committee Member

Ms. Naruechol Vaidyanuwatti is a Secretary to the Executive Committee

Terms of Positions

Term of the Executive Board members is 1 year. However, the retired members are eligible to be re-elected for another term. The Nominating & Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management team before submitting to the Board of Directors for approval in its first meeting after the Annual General Meeting of Shareholders.

Scope of Duties and Responsibilities of the Executive Committee

Scope of Duties and Responsibilities of the Executive Committee are as follow:

1. Consider company strategic planning, company's management structure as well as delegation of authorities for further approval of the Board of Directors.
2. Monitor, audit and fix the management policies for efficiency and productivity according to the Board of Directors assignment.
3. Consider and express opinion toward annual budget and company investment before submitting to the Board of Directors for approval.
4. Consider remuneration and salary structure before proposing to the Nominating & Compensation Committee and the Board of Directors for approval.
5. Consider the enter into any transactions binding the Company within its authorities under the Company's Delegation of Authorities;
6. Consider any other activities according to the Board of Directors assignment.

The delegation authority and responsibility to the Executive Committee will not be the full delegation or a part of the delegation. The Executive Committee or the power of attorney is able to approve his own transaction or other conflict of interest in any types with the Company except for the fact that it is the approved transaction which is in accordance with the policy and regulation set forth by the Board of Directors. Such transaction will be proposed at the Board of Directors Meeting and/or the Annual General Meeting of Shareholder to consider and approve the mentioned transaction in line with the regulations of SET, SEC or any related laws and regulations.

Corporate Governance Committee

Corporate Governance Committee as at December 31, 2014 :

Name	Position
1. Mr. Chaisak Angksuwan	Chairman of the Corporate Governance Committee
2. Dr. Pairoj Boonkongchuen , M.D.	Corporate Governance Committee Member
3. Dr. Rathian Srimongkol, M.D.	Corporate Governance Committee Member
4. Mr. Sirichai Rasameechan	Corporate Governance Committee Member

Ms. Naruechol Vaidyanuwatti is a Secretary to Corporate Governance Committee

Terms of positions

Terms of the Corporate Government Committee is 1 year. However, the retired members are eligible to be re-elected for another term. Chairman of the committee is nominated from Independent Director. The Nominating & Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management team before submit to the Board of Directors for approval in its first meeting after the Annual General Meeting of Shareholders.

Scope of Duties and Responsibilities of the Corporate Governance Committee

Scope of Duties and Responsibilities of the Corporate Governance Committee are as follow:

1. Responsible for governing and monitoring business operation , committees' activities and employees to operate their works according to the principles of Good Corporate Governance as well as strictly comply with company policies, rules, regulations and related law.
2. Set and review the Code of Conduct of the Company, as prescribed under the Statement of Corporate Governance Principles.
3. Regularly review policies, principles and guidelines for the good Corporate Governance Practices.
4. Recommend ethics and Code of Best Practices in business undertaking to the Directors, the management and employees.
5. Ensure effective consistency and compatibility with the Company under the Statement of Corporate Governance Principles and Sustainable Development.
6. The Corporate Governance Committee shall report to the Board of Directors matters related to Corporate Governance and Sustainable Development of the Company with opinions on practicing guideline and recommend amendments as deemed appropriate.

Nominating and Compensation Committee

Nominating and Compensation Committee as at December 31, 2014 :

Name	Position
1. Mr. Vichai Srikwan	Chairman of the Nominating and Compensation Committee
2. Dr. Rathian Srimongkol	Nominating and Compensation Committee Member
3. Dr. Pairoj Boonkongchuen, M.D.	Nominating and Compensation Committee Member

Ms. Naruechol Vaidyanuwatti is a Secretary to Nominating and Compensation Committee

Terms of positions

In every subsequent year, one-third of precursors shall retire from the Nominating and Compensation Committee. However, the retired members are eligible to be re-elected for another term via majority voting from the Board of Director. In case of vacancy, the Nominating and Compensation Committee will consider an appropriate person for the replacement then submit to the Board of Directors for consideration.

Scope of Duties and Responsibilities of the Nominating and Compensation Committee

Scope of Duties and Responsibilities of the Nominating and Compensation Committee are as follow:

1. Select and nominate candidates to fill up vacant positions: independent directors, Chairman, Committee Member due to termination of terms or other reasons before submitting to the Board of Directors at the Annual General Meeting of Shareholders for approval.
2. Select and nominate appropriate candidates for vacant positions of members of the Committees, Executive Chairman, Senior Manager and Secretary due to termination of terms or other reasons before submitting to the Board of Directors at the Annual General Meeting of Shareholders for approval and also propose criteria of management succession plan
3. Propose remuneration and compensation policy for the Board of Directors, Committees, Executive Chairman and senior management according to responsibility, company performance and market situation
4. Fix the annual bonus and annual salary increase rate from the Company's performance
5. Consider salary structure and other company benefits
6. Examine all candidates for management and director are not blacklisting or being denied by other agencies
7. In case of re-entry of director due to retired on rotation, personal contribution and record of attendance in the Board of Directors and Shareholder's meeting must be represented for consideration

Risk Management Committee

Risk Management Committee as at December, 31 2014 :

Name	Position
1. Mr. Watchai Vilailuck	Chairman of the Risk Management Committee
2. Mr. Charoenrath Vilailuck	Risk Management Committee Member
3. Mr. Thananan Vilailuck	Risk Management Committee Member
4. Mrs. Sukanya Vanichjakvong	Risk Management Committee Member
5. Mr. Sirichai Rasameechan	Risk Management Committee Member
6. Mr. Pracha Phathayakorn	Risk Management Committee Member
7. Mrs. Doangkamon Tantrabandit	Risk Management Committee Member
8. Ms. Rungjira Kraiwiwat	Risk Management Committee Member
9. Mrs. Rachada Nivasabutr	Risk Management Committee Member

Ms. Naruechol Vaidyanuwatti is the Secretary to the Risk Management Committee

Terms of positions

Its term of Risk Management Committee is 1 year. However, the retired members are eligible to be re-elected for another term. The Nominating & Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management team before submitting to the Board of Directors for approval in its first meeting after the Annual General Meeting of Shareholders. The Chairman of Risk Management Committee is elected from Risk Management Committee.

Scope of Duties and Responsibilities of the Risk Management Committee

Scope of Duties and Responsibilities of Risk Management Committee as follow;

1. Define clear business direction, identify, analyze, and investigate important risk factor together with management strategies of those risks
2. Define Risk Management Standard as a frameworks and guidance on Enterprise risk management
3. Ensure that risk policy being communicated, and employee has followed
4. Ensure that risk assessment is systematically and continually measured and analyzed at any stage of operation.
5. Fully support and develop employee's risk management awareness to meet the international standard.

Sustainable Development Committee

Sustainable Development Committee as at December 31, 2014 :

Name	Position
1. Mrs. Sukanya Vanichjakvong	Chairman of the Sustainable Development Committee
2. Ms. Rungjira Kraiwiwat	Sustainable Development Committee Member
3. Mr. Wutthinun Chompoo	Sustainable Development Committee Member
4. Mrs. Rachada Nivasabutr	Sustainable Development Committee Member
5. Mr. Nattakit Wattanachantarangkul ¹⁾	Sustainable Development Committee Member
6. Ms. Naruechol Vaidyanuwatti	Sustainable Development Committee Member and Secretary

Remark ¹⁾The Board of Directors' Meeting No. 4/2014 on November 11, 2014 announced that Mr. Nattakit Wattanachantarangkul was appointed the Director of Human Resources.

Terms of positions

Terms of the Sustainable Development Committee is 1 year. However, the retired members are eligible to be re-elected for another term. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management team before submit to the Board of Directors for approval in its first meeting after the Annual General Meeting of Shareholders.

Scope of Responsibilities and Authority of the Sustainable Development Committee

1. Provide a coherent policy and framework for CSR activities.
2. Consider and approve of CSR strategies and activities so as to meet the Company policy
3. Monitor and measure the effectiveness of CSR activities
4. Report the Company's CSR activities to the Board of Directors

Nomination of Directors and Management

The Nominating and Compensation Committee has been appointed by the Board of Directors in order to select, and nominate the appropriate candidates for positions of Chairman of the Boards, members of the Boards and other committees, Managing Director, Executive Chairman, other executives and company secretary as well as consider the appropriate remuneration for such directors and management. Whenever the position of directors are vacant, the Nominating and Compensation Committee will consider the suitable candidate and proceed to select the candidate who have qualification as specified by the relevant laws and regulations with regards to qualification, experience, knowledge, capabilities beneficial to the Company. The suitable candidate will be proposed to the Board of Directors for approval for further approval of the shareholders in case of vacancy by rotation or appointing of new director. The elected directors should obtain majority vote from shareholders who attend the meeting and have voting right. Each shareholder shall have one vote on each share. In voting, a shareholder shall vote in

accordance with the number of votes each shareholder has for one or several directors. The said shareholder may not allot any number of his/her votes to any person. In addition, the Company proposed shareholders to elect the directors on an individual basis to allow shareholders to elect the desirable directors. For election of independent directors, the Nominating and Compensation Committee will nominate any person who is fully complied with the qualifications of Independent Directors under the Company's policy as well as complying to such requirements of the SEC and the SET as a minimum and propose to the Board of Director and/or the shareholders' meeting in case of rotation or others. Moreover, the Board of Directors of the Company has also appointed other committees to help the Board on its business either audit or consideration any significant matters. Such Committees are the Executive Committee, the Audit Committee, the Risk Management Committee, the Corporate Governance Committee, the Nominating and Compensation Committee and the Sustainable Development Committee. The nomination of members of the committee will be selected and nominated by the Nominating and Compensation Committee prior to propose for consideration of the Board of Directors of the Company.

Executive Succession Plan

The Company is aware of the importance of executive succession plan when any executive position is vacant. Beside the appointment of the Nominating and Compensation Committee to be responsible for selection and nomination of the candidate, the Company set an Executive Succession Plan in order to create confidence for investors, shareholders and employees on the continuity operation of the Company. The potential candidate will be selected, trained and developed to be ready to accommodate the vacant position in the future.

Supervision on Operation of the Subsidiary and the Associated Company

The Company continuously seeks for new business opportunities that encourage stable revenue for long-term growth in order to consistently maintain strong return on investment. In order to do this, OTO determines the management policy and Board of Directors, based on number of share held, to propose operating guidelines pursuant to the principles of the Securities and Exchange Act according to Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004.

Inside Information Control

The Company will inspect to ensure no inside information of which is material, undisclosed and confidential leak to public or be used from unauthorized for personal benefit. IT system has been implemented for a secure access for all users inside and outside the firewall in conjunction with the Company's own user authentication and security system. It was also set forth in the Company's Corporate Governance Policy to refuse directors, management and employees of the Company to use Company's inside information for personal benefits. Any trading of Samart Group's securities within 1 month prior to disclosure of either Company's financial performance or any other information that may affect securities' price is prohibited. In case of conflict of interest, it is the Company's Policy to the directors, management, employees and related parties to disclose such interests to the Audit Committee for consideration of the transaction to be complied to SET's regulations and any governing laws and regulations prior to further submit for consideration of either the Board of Directors or the shareholders. General practices for conflict of interest protection have been set in the Company's Business Ethics under the topic of Conflict of Interest. Such practices have been delivered to all directors, management and employees.

The Directors and management of the Company had been informed on their duties and punishment regarding to report on securities holdings of themselves, their spouse and any minor children to the Stock Exchange of Thailand (SET) within 3 days from the transaction date according to the Securities and Exchange Act B.E. 2535. Any change in securities holdings, such directors and managements have to report the Company Secretary for coordination and preparing report submit to the Securities and Exchange Commission (SEC). In addition, the Company has set as a policy to report on securities holdings of directors and managements in every meeting of the Board of Directors.

The Company has established the Corporate Governance Committee to monitor the compliance duties in accordance with the regulations continuous and appropriately.

Internal Control and Risk Management

Internal Control

The Company is consistently aware of the internal control system by emphasizing in each activity efficiency and proper operation. The Board of Directors, being responsible for internal control system to enhance good corporate governance, has assigned the Audit Committee to supervise the adequacy of the Company's internal control system; to evaluate the accuracy and the transparency of financial statement including to follow the related regulations and laws resulting in the prevention of conflicts of interests or connected transactions finally to propose to the Board's consideration. There also is the Internal Audit monitoring Company's operation and following the results directly to the Audit Committee for more effectively internal control.

The Company has applied the international standard of the Committee of Sponsoring Organization of the Treadway Commission - Enterprise Risk Management (COSO-ERM) to ensure the internal control system and risk management effectively. In 2014, the Board has reported the Adequacy Evaluation of Internal Control Process of the Securities and Exchange Commissions (SEC) which no any significant errors were found in all 8 areas:

1. Adequacy of control organization and environment

- The Company distributes business ethics handbooks to be a guideline for the matters of Committee, Executives and Employees
- Board of Directors has qualifications which comply to Public Company Act B.E. 2535, any related laws and regulations of the Stock Exchange of Thailand (SET) and Company's Articles of Association who has various knowledge, capability, experience and diversity of professional fields that suitable for the company's business. Those are being selected according to the rules of the Charter of the Audit Committee
- An appropriate line of structure is created to clearly classify roles and responsibilities of the Executives and highly concern with the Company's benefits
- The Company always develops and retains personnel by giving the constant trainings as well as supporting educations to all employees levels. Also, the Executives and employees are being prepared practically to higher position or work capability. Nonetheless, the Company has the succession process to prepare the lack of knowledge and capabilities in a timely manner.
- The Board and Executives have determined quantity of work to numbers of employees which create an appropriate duty on each personnel. The Key Performance Indicator (KPI) is established to measure employees performance and incentives. The competency is the tool to develop human resources in motivation and reward on outstanding personnel.

2. Establish clear business objectives corresponding to strategic goal

- Identify and describe the objectives by holding management meeting twice a year
- The Company defines its objectives corresponding to vision and strategies which are established in The Company Annual Report (Strategic Implementation Plan - SIP).

3. Completeness of key indicator of evidence

- Analyze the process and steps to assess significant risks that probably impact the objectives and goal achievement. These risks which come from external and internal factors are considered with strategies, operation, finance and regulation of law by assessing from low to high risk level for every unit in the organization
- Risk Management Committee who bring ERM to analyze business risk, set risk management policy, identify and evaluate as well as formulate risk strategies; finally, follow and report the results at risk management meeting quarterly. There were 3 meetings being held in 2014

4. Efficiency of risk evaluation

- Risk Management Committee conduct strategies in risk management, regulate and evaluate each company's unit including follow up the progress in risk management , thus giving at least twice a year.

- The Company has covered 4 main risks: Business Risk, Financial Risk, Operational Risk and Information Technology Risk (IT Risk) which probably impact the company's operation. Risk Management Committee support to have the management and all employees to continually aware of risk management. Then, the Internal Audit will follow the results to align with planned Risk Management
- The Company has evaluated the tendency of dishonest actions such as frauds, corruptions to prevent the damages
- The Company has defined the ways to evaluate risk systematically and ruled in each proper level of risk evaluation; considering risk factors from Business Risk, Financial Risk, Operational Risk and IT Risk. There is then 3 risk management meetings annually.

5. Effectiveness in response to risks

- The highest level of risk will be implemented firstly and considered options effectively
- Constantly evaluate and follow up.

6. Adequacy of Executives Control Activities

- To minimize the damages of risk, the Company appoints policies and procedures which are appropriately involving activities, duties, and task to control over risk.
- The Company has prevented the Company's connected transaction to any related or conflict persons corresponding to regulations of SET and SEC by proposing to either the meeting of the Executive Committee, Auditing Committee, Board of Directors or Shareholders.
- The Corporate IT Center governs the Company's policies and regulations to hardware, software and operating system complying to the ISO 27001.
- The Company applies not only ITIL Standard (an Information Technology Infrastructure Library) to support customers demand but also CMMI (Capability Maturity Model Integration) to control, investigate and store documents and software appropriately and securely.
- The Executives Board of Directors, Audit Committee and Subcommittee consider and approve any transactions complying to SET and SEC.
- There are the Institute of Finance and Law follow and govern as well as the Internal and External Auditing examine each transaction with third party with correctiveness.
- The Institute of Monitoring set up Investment Evaluation regarding to Budget Planning.
- After the Company monitors its subsidiaries financial reports, the Senior Executives report overall company's operation at Performance Meeting monthly basis.
- Not only the Audit Committee but also Internal Auditing examine company's operation regarding to regulations and laws.

7. Proper in Information System and Communications

- There is an Intelligent Data Center to collect accurate and update data for powerful data analysis that allow best decision-making. The Company has applied to the Information Security Management System (ISO 27001). Also, a Back Up Site backup all IT data and Enterprise Resource Planning to ensure the information security.
- Invest a modern technology in which the IT Center has considered the cost of each unit so that it could cover an appropriate size and quantity at present. This investment could support the expansion of the business in the future, too. Moreover, the company has estimated cost in developing software in proper timing and inspected the quality of QC and QA under the Capability Maturity Model Integration (CMMI).
- Exchange internal information via website, e-mail and database etc.
- Create employees channel for giving opinion or suggestion that are usefulness and value added for the Company to the Audit Committee Secretary postal service or e-mail.
- Provide Stakeholders channel to examine any clues via website (www.onetoonecontacts.com) ; or in part of 'Contact Us' as the following details:

Mail To: The Audit Committee Secretary

One To One Contacts Public Company Limited
1 Eastwater Bldg. 11Fl. Vipavadeerangsit Soi5
Jatujak, Bangkok 10900. THAILAND

- Propose special or secret channels to Stakeholders (outside the Company) via website (www.onetoonecontacts.com) or postal service to the Audit Committee Secretary.

8. Consistency of tracking system to improve business plan

- Appropriate tracking performance to cover various aspects that are necessary in business goal by reporting monthly at Management Committee meeting.
- The Internal Audit to follow and evaluate the internal audit system and report directly to the Audit Committee quarterly.
- Internal control system is investigated by the Internal Audit. If any faults occur, the Executives will be informed to collaboratively find solutions, defined timely feedback and report to the Audit Committee. The Internal Audit then firstly report these investigation and follow the solutions and lastly inform the results to the Audit Committee.

In the Audit Committee meeting No.1/2015 on 19th February, four members of Internal Audit Committee and the Board agreed that both Company and its subsidiaries have effectively and appropriately internal control system for Company's operation as well as adequate control system to any transactions with Stakeholders, Committee, Executives or related persons.

Moreover, the Company Auditor :Ms. Siriwan Suratepin, Certified Public Accountant License No.4604, examined Annual Report for the year end 31 December 2014 that there was no faults corresponding to internal control system.

Internal Audit

By directly reporting to the Auditing Committee, the Internal Auditing Department is independent and honest to assign the improvement of the Charter and the instruction of auditing to be up-to-date in which measure the reference of task for promoting and improve corporate good governance and add value to Stakeholders to develop longevity organization.

The Internal Auditing Department is responsible for evaluating the evaluation of internal control and risk management system including governing the Company's operation corresponding to annual auditing report which considers from the objectives, strategies, overall mission, risk based audit approach including key control point and additional opinion of the administrators. The Audit Committee not only approves the auditing report and gives any suggestion such as measurement of internal control and risk management to achieve Company's strategies and objectives but also constantly follow up the evaluation to ensure that these systems are always evaluated and adjusted.

To estimate the effectiveness of risk management system, the Internal Auditing Department review the identification of evidences or risk factors which impact objectives and methods of employees risk management for ensuring the accurate identifications, appropriate estimation and systematically managing risks.

To estimate risk frauds from external and internal of organization, the Internal Auditing Department has evaluated any clues and probability of those frauds then finds the preventive ways that ensure the Company the most prevention and achieve its objectives.

The Board has assigned the responsibility of the Internal Auditing Chief to be the Audit Committee Secretary who support Audit Committee's duties and responsibilities for accomplishing the Company's operation by setting the Auditing Committee meeting quarterly. Also, the roles of the Chief are to consult and suggest any aspects that are useful for organization and to develop efficient internal control and support consistently self-employees development.

Risk Management

The Company realizes the importance of risk management continually; thus appoint the Risk Management Committee comprising of the Chief Officer as the Chairman and the Senior Executives as the Committee to govern the most effective risk management. Eventually, three meeting were held in 2014.

Moreover, Risk Management is the important structure in business operation and all concerned department. The Company has annually defined the Corporate Risk Profile consisting of the strategic risk, business risk, operational risk and financial risk, considered even risks that occurred during operational year, classified the level of agreeable risk and ways as well as constantly reviewed those risks for achieving goal and strategies of the Company to ensure Shareholders and Stakeholders.

Considering from each concerned department plans to risk factors, the Risk Management Committee both follow and measure the results of risk management to be reliable. When the level of risk decreases, the risk management is implemented effectively.

In addition, the Company discloses the risk management policies on Company's website (www.onetonecontacts.com).

Anti-Corruption

The Company conducts all business affairs under principles of good corporate governance. Anti-Corruption Policy is set to prevent all corruptions that may arise from operating activities and contacts with stakeholders which the directors, executives and employees of the Company, its subsidiaries and associated companies must strictly adherence. The Corporate Governance Committee's Meeting had reviewed Anti-Corruption Policy and proposed to the Board of Directors' Meeting to consider and approve the policy. The Anti-Corruption Policy has been disclosed in the Company's Business Ethics manual and posted on the Company's website at www.onetoonecontacts.com for directors, executives and employees to adhere. Details of the policy are as follows;

Anti-Corruption Policy

1. Political neutrality and political assistance

The Company is a politically neutral business entity that supports lawful operations and democratic form of government with the King as Head of State. Directors, executives, and employees enjoy their political rights and freedom under the law. However, they must not deprive Company of neutrality and compromise it through their involvement in politics or use its resources to do so.

2. Donation for charity and support fund

The Company supports community and social development to upgrade the quality of life, enhance the economy, and strengthen communities and society through business processes or donation for charity used for public charity only. Moreover, the support fund for Company's business must have a clear proof of documents in compliance with the Company's regulations.

3. Receiving and giving present, property or other benefits policies

Receiving or giving any benefits as tradition and morality to express gratitude or maintaining business relation as usual should be done with appropriateness. The Company will not encourage or expect the receiving person to ignore his/her duty and/or return favor from giving inappropriate present, property or other benefits with the following practices:

1. Receiving and giving property or other benefits that could improperly influence decision making;
 - The employee of company shall not receive or give money, property, merchandise or any benefits involving anyone whose intention is to persuade the employee to commit or omit anything contrary to duty.
 - Receiving present or property shall be compliance with morals, and shall not be illegal as well as such gift or property shall not be illegal.
 - Paying for business expenses such as meals and other forms of hospitality that are directly connected to performance of business commitments is acceptable, but such expenses must be reasonable.
 - Giving present, property or other benefits to government officer in Thailand and other countries must be sure that it shall not against the law and local tradition.
2. Receiving or giving present and the memento:
 - Before receiving or giving present or memento, should make sure that such an action does not violate the law and the Company's regulations. Gifts exchanged in the normal course of business should be inexpensive and appropriate to the occasion.
 - Avoid receiving or giving present or memento that could unfairly influence a decision in the performance of one's duties. If it is necessary to receive a gift of unusually high value from someone doing business with the Company, report the matter to the superior.
 - Keep records of expenses as evidence of the value of present or memento given, so that can be examined later.

- If the employee has been assigned or permitted by the superior to assist an outside agency, the employee may receive money, item, or present according to the guidelines or standards that agency has set.
3. Transactions with the government sector:
- Conduct properly and honestly when in contact with government officials or agencies.
 - Always remember that the laws, rules, and customs of each place may have diverse conditions, procedures, or methods of proceeding.
 - Comply with the laws of each country or locality in matters pertaining to hiring government employees as consultants or employees of the Company. Such hiring must be transparent and appropriate.

General Operating Guidelines

1. The process of risk assessment and risk management.

The Company has an Internal Audit Department to audit operations which may tend to have risks of all departments of each company, including risks from corruption to ensure that all departments have appropriated internal control system in place, both on preventive control and defective control. If it is found that any department does not have adequate internal control system or there is a corruption case, such matter shall be reported to the Audit Committee and the high level executives. Preventive guidelines must have also been reported in order to improve the internal control system.

2. Protection

To ensure that the remuneration provided to the employees are adequate, focused on creation of consciousness and it must not be the source for corruption. The Human Resource Department shall compile the survey results report on wage adjustment in each year from the well-known institutes, both domestically and internationally as well as exchange information with the Human Resource Department of other companies in the telecommunication and computer businesses. The information gained shall be used for consideration on provision of remuneration to the employees.

3. Training and Communication

To encourage operations pursuant to anti-corruption policies by providing training to employees to promote honesty, integrity and best practices on good conduct and ethics for employees including code of business ethics of the Company during the orientation of the new employees. All employees can access to such information via HR Website (www.samarthre.com).

4. Reporting Channels

To supervise on compliance with anti-corruption policies, the Company encourages its employees and stakeholders to report any policy violations, unfair practices or any misconduct, i.e. against good governance principles, code of business ethics, rules & regulations of the Company or the laws. Such matter can be reported to the Chairman of the Audit Committee via postal services at the designated address provided in the Company's website or it can be submitted by person. The Chairman of the Audit Committee shall proceed pursuant to the procedures and then forward to the members of the Audit Committee for further consideration. The Company shall protect the whistle blower by not disclosing name of such whistle blower to any person.

5. Regulatory and monitoring of the implementation of the policy.

The Internal Audit Department shall summarize the audit result only the corruption issues of each department during the previous year and report to the Audit Committee annually with recommendations to solve the problems.

Result of the implementation of such policies in 2014 caused the following matters:

- No case of misconduct on corruption or breach of the ethics. It was found only fault that not complied with the company's regulation and it was amended and clarified the correct procedure to the employees.
- No director and executives resigned due to the issues of corporate governance.
- No case of the Company's negative reputation as a result of failure in the monitoring function of the Board of Directors.

Moreover, the Company is also aware of the importance on anti-corruption, hence, the Company's representatives are sent to attend various meetings in relation to the prevention and detection of fraud in organizations such as General Practice for Anti-corruption by IOD and IT Fraud Prevention and Information Security Governance by the SET and the Institute of Internal Auditors of Thailand etc.

Connected Transaction

Related transactions which might have conflicts of interest in 2014

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart Corporation Public Company Limited.	Samart Corporation Plc. (SAMART) The major shareholder of the company and hold 96.00 % of stake and 68.43% of total paid up capital on Post-IPO. Director of SC (related person) 1. Mr. Charoenrath Vilailuck 2. Mr. Watchai Vilailuck 3. Mr. Sirichai Rasameechan	- A/R for contact center service render - Service Revenues from Contact Center service - Prepaid expense	0.063 0.707 -	0.051 1.903 0.001	- OTO provides contact center service to SAMART and its subsidiaries. - Telephone system maintenance service fee Audit Committee Opinion - OTO provides contact center service to SAMART group at the same service rate and term of payment as third parties. - Since October 1, 2013 pricing for the Company service has used a markup rate of at least 10%. - Advanced payment of telephone system maintenance service fee is the same term of payment as third parties

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> - A/P for Information Technology System Service - Operating system expense - Fee-based service in IT contact center systems - Phone line rental cost 	1.139 4.800 7.632 0.006	1.080 4.800 7.632 0.013	<p>- SAMART is OTO major supporter via financial and legal consultant, business plan and strategy, IT system service.</p> <p>- Phone line rental cost</p> <p>Audit Committee Opinion</p> <p>- SAMART supports OTO in various ways as it is OTO's parent company.</p> <p>- Service Pricing is based on hourly rate which the parent company used a maximum markup rate of 5% due to company payment agreement.</p> <p>- SAMART offers a lower cost of Management Consulting Contract to compare with other outsourcing.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
				-	<ul style="list-style-type: none"> - Service pricing for Information Technology Service Center is based on management cost (e.g. computer accessories, hardware, software, internet content and social media rental, payroll, and all bills) and 3% markup on 60 months average cost (regular rate price for SAMART Group) without any extra charge for special request such as extra staffs or works. - Compare with installation cost of Information Technology Service Center, the cost of rental SAMART facilities and services is lower. - Phone line rental cost is in accordance with TOT invoice. A 6 months advance payment aims to resource saving.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart Engineering Co., Ltd ("SE")	<ul style="list-style-type: none"> - SE is a subsidiary of SAMART, the major shareholder of OTO. - SE is one of the OTO shareholder, held 1.00% of total paid up capital and 0.75% on Post-IPO <p>Director of SE (related person)</p> <ol style="list-style-type: none"> 1. Mr.Charoenrath Vilailuck, 2. Mr.Watchai Vilailuck 3. Mr.Sirichai Rasameechan 	<ul style="list-style-type: none"> - A/R for Contact center service render - Service Revenues from Contact center service - accrued revenue 	<p>0.043</p> <p>0.480</p> <p>-</p>	<p>4.509</p> <p>4.822</p> <p>0.408</p>	<ul style="list-style-type: none"> - OTO provides contact Center Service for SAMART group. <p>Audit Committee Opinion</p> <ul style="list-style-type: none"> - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since 1 October 2013, pricing for the company service has used a markup rate of - at least 10%.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Vision and Security System Co., Ltd (“Vision”)	- Vision is one of the subsidiary of SMART group, the major shareholder of OTO.	- A/R for contact center service - Service Revenues from Contact center service	0.002 0.018	0.002 0.018	- OTO provides contact center service to SMART group. Audit Committee Opinion - The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.
	Director of Vision (related person) - Mr.Sirichai Rasameechan	- A/P for CCTV - CCTV Expenditure	0.064 0.265	- 0.157	- OTO purchased CCTV from Vision for internal and on site usage. Audit Committee Opinion - Vision quoted the CCTV with price, term of payment and condition based on market price.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart U-Trans Co., Ltd ("SU")	<p>- SU is a subsidiary of SAMART, the major shareholder of OTO.</p> <p>Director of SU (related person)</p> <p>1.Mr.Charoenrath Vilailuck, 2. Mr.Watchai Vilailuck</p> <p>3.Mr.Sirichai Rasameechan.</p>	<p>- Service Revenues from Contact center service</p>	0.002	0.002	<p>- OTO provides contact center service to SAMART group.</p> <p>Audit Committee Opinion</p> <p>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</p> <p>- Since 1 October 2013, pricing for the company service has used a markup rate of at least 10%.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart Telcoms PCL ("SAMTEL")	<ul style="list-style-type: none"> - SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO. - SAMTEL is the shareholder of OTO, held 1.00% of total paid up capital and 0.75% on Post-IPO. <p>Director of SAMTEL (related person)</p> <ol style="list-style-type: none"> 1. Mr.Charoenrath Vilailuck, 2. Mr.Watchai Vilailuck 3. Mr.Sirichai Rasameechan. 	<ul style="list-style-type: none"> - A/R for contact center service - Service Revenues from Contact center service - Sale Revenues 	<p>0.007</p> <p>0.077</p> <p>-</p>	<p>0.007</p> <p>0.632</p> <p>3.959</p>	<ul style="list-style-type: none"> - OTO provides contact center service to SAMART group. - OTO sell and install Call Center System to SAMTEL <p>Audit Committee Opinion</p> <ul style="list-style-type: none"> - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%. - OTO sells and installs Call Center System to SAMTEL so as to support SAMTEL customer relationship management with a regular payment term and condition.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart Communication Services Co., Ltd ("SCS")	- SCS is a subsidiary of SAMTEL, the major shareholder of OTO. Director of SCS (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck.	- A/R for contact center service - Accrued Income from contact center service - Service Revenues from Contact center service - Sale Revenues - Revenues from fixed assets sales	0.003 - 0.036 - 2.243	0.003 1.160 1.196 2.521 -	- OTO provides contact center service to SAMART group. Audit Committee Opinion - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.
		- A/P for system's facilities freight and installation - Service and installation charge - System maintenance cost	- - 1.580	0.427 0.647 -	- OTO hired SCS for system implement carrying and setting TOT system nationwide. All expenses were recorded as cost of production and selling administrative expense. Audit Committee Opinion - The fee and payment terms and conditions of SCS provided to OTO was consistent to third parties.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Thai Trade Net Co., Ltd ("TTN")	TTN is a subsidiary of SAMTEL, the shareholder of OTO. Director of TTN (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck. 3. Mr.Sirichai Rasameechan.	- Service Revenues from Contact center service	0.151	0.151	- OTO provides contact center service to SAMART group. Audit Committee Opinion - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.
Samart Comtech Co., Ltd ("SCT")	- SCT is a subsidiary of SAMTEL, OTO shareholder. - SCT is the shareholder of OTO, held 2.00% of total paid up capital and 1.50% on Post-IPO. Director of SCT (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck.	- A/R for contact center service - Service Revenues from Contact center service - Sale Revenues	0.007 0.077 -	1.517 0.077 5.641	- OTO provides contact center service to SAMART group - OTO sell and install Call Center System to SCT Audit Committee Opinion - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%. - OTO sell and install Call Center System to SCT so as to support SCT customer relationship management with a regular payment term and condition.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samarware Co., Ltd ("STW")	STW is a subsidiary of SAMTEL, OTO shareholder. Director of STW (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck.	- A/R for contact center service - Service Revenues from Contact Center Service	0.001 0.010	- 0.010	- OTO provides contact center service to SAMART group Audit Committee Opinion - The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. - Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Samart Infonet Co., Ltd ("SIF")	- SIF is a subsidiary of SAMTEL, OTO shareholder. Director of SIF (related person) Mr. Watchai Vilailuck.	- A/R for contact center service - Service Revenues from Contact center service	0.003	0.003	<p>- OTO provides contact center service to SAMART group</p> <p>Audit Committee Opinion</p> <p>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</p> <p>- Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.</p>
			0.038	0.038	
			2.892	0.460	
			5.889	5.981	
		- A/P for internet and network system - Internet access service fees - Selling administrative expense	0.202	0.195	<p>Audit Committee Opinion</p> <p>- Service fees for internet and network access provided by SIF is at a regular price which can be compared to other service providers.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Smart I-Mobile PCL ("SIM")	<p>- SIM is a subsidiary of SAMART, the major shareholder of OTO.</p> <p>Director of SIM (related person)</p> <p>1. Mr.Charoenrath Vilailuck</p> <p>2. Mr.Watchai Vilailuck.</p> <p>3. Mr.Sirichai Rasameechan.</p>	<p>- A/R for contact center service</p> <p>- Accrued Income from contact center service</p> <p>- Service Revenues from Contact center service</p> <p>- Sale Revenues</p>	<p>0.017</p> <p>0.580</p> <p>4.385</p> <p>-</p>	<p>24,092</p> <p>0.588</p> <p>7.189</p> <p>22,500</p>	<p>- OTO provides contact center service to SAMART group and specific field of contact center service to SIM.</p> <p>- OTO sells Branch Service System and install Call Center System to SIM</p> <p>Audit Committee Opinion</p> <p>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</p> <p>- OTO provided specific field of contact center service to SIM in accordance with customer usage on the regular rate of Service charge.</p> <p>- Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.</p> <p>- OTO sells Branch Service System and installs Call Center System to SIM in accordance with customer usage with a regular payment term and condition.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> - A/P (mobile phone) - Other Payable - administrative expense (mobile phone) - Other expenses 	0.078 - 0.227 -	0.019 0.004 0.243 0.011	<ul style="list-style-type: none"> - OTO purchased mobiles from SIM. <p>Audit Committee Opinion</p> <ul style="list-style-type: none"> - OTO purchased mobiles and accessories for the company and staffs usage from SIM with a regular payment term and condition.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
I-Mobile Plus Co., Ltd ("IMP")	IMP is a subsidiary of SIM, OTO shareholder. Director of IMP (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck.	- A/R for contact center service - Accrued Income from contact center service - Service Revenues from Contact center service - Sale Revenues	1.194 0.885 13.652 -	15.976 1.442 11.791 16.800	<p>- OTO provides contact center service to SAMART group.</p> <p>- OTO sells and installs Call Center System to IMP.</p> <p>Audit Committee Opinion</p> <p>- IMP's customer information are related with many departments so as to get an easier and more convenient way to manage customer information, OTO has provided customer service representative outsourced and contact center facility outsourced instead of fully outsourced contact center management to IMP since June 2012.</p> <p>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties. Profitability ratio of IMP analyzed by an average of overall gross profit margin.</p> <p>- Since October 1, 2013 pricing for the company service has used a markup rate of at least 10%.</p> <p>- OTO sells and installs Call Center System to IMP so as to support IMP customer relationship management with a regular payment term and condition</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> - A/P (Air Card/Internet) - Purchasing goods: Air Card 	0.005 0.077	0.006 0.064	<p>- OTO purchased goods and services from IMP , an internet accessibility provider via air card. All expenses are recorded as department expenses.</p> <p>Audit Committee Opinion</p> <p>- Pricing of goods and service fees provided by IMP is at a regular price which can be compared to other service providers</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Multimedia Co., Ltd (“BUG”)	<ul style="list-style-type: none"> - BUG is a subsidiary of SIM, OTO shareholder. Director of BUG (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Sirichai Rasameechan 	<ul style="list-style-type: none"> - A/R for contact center service - Accrued Income from contact center service - Service Revenues from Contact center service - Prepaid expense 	0.049 2.510 34.352 0.436	0.013 2.255 28.113 -	<p>- OTO provides contact center service to SMART group and specific field of contact center service for BUG 1113 project.</p> <p>Audit Committee Opinion</p> <ul style="list-style-type: none"> - The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties. - Over a decade of providing contact center service to BUG, or BUG 1113, service fees were determined by revenue sharing based on minute usage. However, OTO decided to increased its service fee twice, while BUG requested to inform minimum minute service usage one month in advance as a reciprocity - Gross Profit Margin on BUG 1113 project is significantly decreased in some quarter as a result of the downfall of customers which impact on OTO's CSR workforce plan. However, the latest efficient CSR allocation plan leads to the growth of gross profit margin. - Audit committee commented that BUG1113 project bring OTO to illustrious contact center service. Service providing to BUG is in a reasonable rate price and the company still gain gross profit margin in this project. - Since 1 October 2013, pricing for the company service has used a markup rate of at least 10%.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> - A/P for service purchase - deposit account - Selling goods and service expense 	5.643 0.505 3.612	0.114 0.505 5.462	<p>- BUG provided SMS services to OTO which all expensed are recorded as selling goods and service expense for each department.</p> <p>Audit Committee Opinion</p> <p>- BUG provided SMS services to OTO for internal usage and for OTO's customers. The fee and payment terms and conditions of service provided by BUG were consistent to third parties</p> <p>- Since October 1, 2013 pricing for goods and services based on market price or a markup rate of at least 15%.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Vilailuck International Holding Co., Ltd ("VIH")	Mr.Charoenrath Vilailuck, Mr.Watchai Vilailuck and Ms.Sukanya Vanichjakvong are the directors of OTO and major shareholders of VIH.	- Deposit account	1,480	1,480	- OTO has rented area for its operation from VIH. Rental, utilities ,and service fee are charged according to rental agreement Audit Committee Opinion - Area rental is for customer services with a rental rate of 492 baht/ sq.m./ month. The rate rental offered from VIH is at a regular price which can be compared to other rentals nearby such Jasmin Building at 450 baht/ sq.m./ month, Central Chaengwattana Building at 450 baht/ sq.m./ month.
	Director of VIH (related person) 1. Mr.Charoenrath Vilailuck 2. Mr.Watchai Vilailuck.	- A/P for rental and utilities fee - Rental and utilities expense - Others expense	0,074 9,628 -	0,035 8,882 0,775	- OTO has rented area for its operation from VIH. Rental, utilities,and service fee are charged according to rental agreement. - Others expense as parking space rental and others extra fee Audit Committee Opinion - Area rental is for customer services with a rental rate of 492 baht/ sq.m./ month. The rental rate offered from VIH is at a regular price which can be compared to other rentals nearby such Jasmin Building at 450 baht/ sq.m./ month, Central Chaengwattana Building at 450 baht/ sq.m./ month.

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Best Cellar Co., Ltd / IQ Wine Co.,Ltd	Mr.Thananan Vilailuck is the director of OTO and the major shareholder of Best Cellar Co., Ltd. / IQ Wine Co., Ltd. Director of Best Cellar / I Q Wine (related person) Mr.Thananan Vilailuck.	- Purchase of products	0.010	0.055	<p>- The Company purchased goods from Best Cellar and IQ Wine under the normal business terms and condition.</p> <p>Audit Committee Opinion</p> <p>- Pricing of goods provided by the two company are at a regular price which can be compared to other purchasers.</p>

Related Parties	Relationship	Transaction Type	2013 (THB. millions)	31 Dec. 2014 (THB. millions)	Necessary of Transactions
Palangmitr Transport Co., Ltd	Director of Palangmitr Transport Co., Ltd. is a spouse of Mrs. Sukanya Vanichjakvong, Director of OTO	- A/P rental fee and service fee and service fee - Rental fee	0.244 2.527	0.244 2.926	<p>- OTO has rented area for its operation from Palangmitr Transport Co., Ltd. Rental, and other service fees are charged according to rental agreement</p> <p>Audit Committee Opinion</p> <p>- Area rental is for customer services with a rental rate of 263 baht/ sq.m./ month. The rental rate offered from Palangmitr Transport Co., Ltd. is at a regular price which can be compared to other rentals nearby such BB Building at 370 baht/ sq.m./ month, or Thai CC Building at 300 baht/ sq.m./ month.</p>

Materiality Criteria for Related Party Transactions which might have conflicts of interest

1. Necessity and Rationale of Transactions

OTO's Audit Committee had the opinion that the above said inter-company transaction is necessary and proper to be done for the best benefits of the Company. The conditions were set according to the general trade conditions.

2. Measures and Steps of Approval for Connected Transactions

In order to avoid conflict of interest from connected transactions, the Audit Committee verified before submitted to the Board of Directors' and shareholders' meeting for approval respectively on the basis of OTO's stipulation and value of transactions. The directors, managers and the stakeholders who have the beneficial interest shall have no right to vote on that matter. The approval on the connected transaction would be complied with the regulations and notifications of the Stock Exchange of Thailand (SET).

2.1 General term and condition for business transaction

Business transaction with General terms and conditions shall have been approved by the Board of Directors. However, in such case, the executive board has the right to approve, without the beneficial interest and/or bargaining power, trade transaction as person of ordinary prudence would exercise in business dealing.

The 5th meeting (August 23, 2013) held by Board of Directors, shareholders and audit committee announce the "Materiality Criteria for Related Party Transactions" as follows:

- Pricing for goods and services based on cost estimate or a markup rate of at least 15%.
- Pricing for the Contact Center Service has used a markup rate of at least 10%.
- Service Pricing is based on hourly rate which the parent company used a maximum markup rate of 5% due to company payment agreement.
- Pricing for fixed assets sales is based on net book value and addition of conversion costs.

All general business transactions have to be reported at the meeting of the Audit Committee and the meeting of the Board of Directors on quarterly basis.

Business transaction with special terms and conditions shall have been verified before submitted to the Board of Directors' and shareholders' meeting for approval respectively on the basis of OTO's stipulation and value of transactions. The approval on the connected transaction would be complied with the regulations and notifications of the Stock Exchange of Thailand (SET) and the regulations on disclosure of information concerning the connected transactions

In such case of business transaction which Audit Committee has inexperienced, an independent financial advisor's opinion, appointed by the company, shall have been submitted to the Board of Directors' and shareholders' meeting for approval respectively on the basis of OTO's stipulation and value of transactions. All related transaction along with footnotes to financial statement shall disclose in annual report.

2.2 Policy and Trend in Future Connected Transactions

The Company may have any suitable connected transaction with the normal business based regarding to the terms and conditions of general trade on the basis of OTO's stipulation and value of transactions as well as strictly comply with SET's regulations and notifications. Audit Committee opinion of necessary of transactions will be required and disclosed in footnotes to financial statement report for any conflict which might occur.

Future Connected Transactions are as follows:

Contact Center Service

OTO provides contact center service to SAMART and its subsidiaries at a markup rate of at least 10%.

Purchase of goods and services

OTO purchase goods and services from SAMART group for operation and customer service support such as CCTV, mobile, SMS, internet access.

Sales prices are determined at market price, or a markup rate of at least 15% if there is unknown market price.

Maintenance Service

Although the maintenance crew activities are critical to support after sale services, OTO maintenance crew will provide service in Bangkok area only. In case of lack of staff or service area is in the provinces, OTO hires maintenance team from SAMART group to support our service as it is a worthy investment. Moreover, any delay of maintenance will be charged as stated in the contract and agreement. Service Pricing based on cost estimate or a markup rate of at least 15%.

Area rental for business operation

OTO has rented area for its operation and customer services from PalangmitrTransport Co., Ltd. and Vilailuck International Holding Co., Ltd ("VIH") with a regular rental rate which can be compared to other rentals nearby.

Management Discussion and Analysis

The consolidated total revenue of FY14 is at THB 790.4 million, a THB 98.5 million or 14.2% increased. They are mainly from the increased of revenue from couple projects such as the Bank of Agriculture and Agricultural Cooperatives, The Department of Excise, TOT Public Company Limited, AEGON Direct & Affinity Marketing Services (Thailand) Limited (“ADAMS”). The Company reports the net profit of THB 66.0 million or 8.3%. Cost of Sales and Services are at THB 639.1 million or THB 120.9 million increased in relation to the increase of revenue. Gross profit is at THB 134.7 million, a THB 31.2 million or 18.8% decreased. Other revenues is at THB 16.5 million, a THB 8.9 million increased mainly from an adjustment of accrued expenses, the decrease of account payable, and profit from asset sold. Selling expense, administrative expense, and other expense are increased at THB 4.7 million. They are mainly from the investment in Cambodia, the Company being listed in MAI; therefore, the adjustment of corporate organization has been required. Corporate income tax has been decreased THB 3.4 million from the same period of last year due to the decrease of profit.

Revenues

Revenue structure from sales and services as at December 31, 2014 is as follows:-

Details	Revenue from Sales and Services (THB Million)	Growth Ratio
1. Revenues from Sales	139.8	107%
1.1 Turnkey Total Solutions	139.8	107%
2. Revenues from Services	634.0	3%
2.1 Maintenance Service	25.6	20%
2.2 Fully Outsource	498.6	1%
2.3 Customer Service Representative Outsource	46.8	-10%
2.4 Contact Center Facility Outsource	63.0	27%
Total	773.8	13%

1. Cost of Sales

1.1 Turnkey Total Solutions

The consolidated total revenues of Turnkey Total Solutions is at THB 139.8 million, a THB 72.3 million or 106.9% increased from the same period of last year at THB 67.6 million. The increase is mainly from the increase of governmental projects such as the Department of Excise, and the Bank of Agriculture and Agricultural Cooperatives, the continuously expansion of TOT Public Company Limited, and the Siam Commercial Bank Public Company Limited.

2. Cost of Services

The consolidated cost of Services is at THB 634.0 million, a THB 17.4 million or 3% increased due to the increase of Contact Center Facility outsource and the maintenance service.

2.1 Maintenance Service

Its cost of services is at THB 25.6 million, a THB 4.3 million or 20% increased from the same period of last year at THB 21.3 million. Most of them are from the continuous of services project.

2.2 Fully outsource

In 2014, its cost of service was at THB 498.6 million, a little bit increase from the same period of 2013 at THB 493.8 million. The major customers are the Department of Public Welfare and Thai Air Asia Co., Ltd.

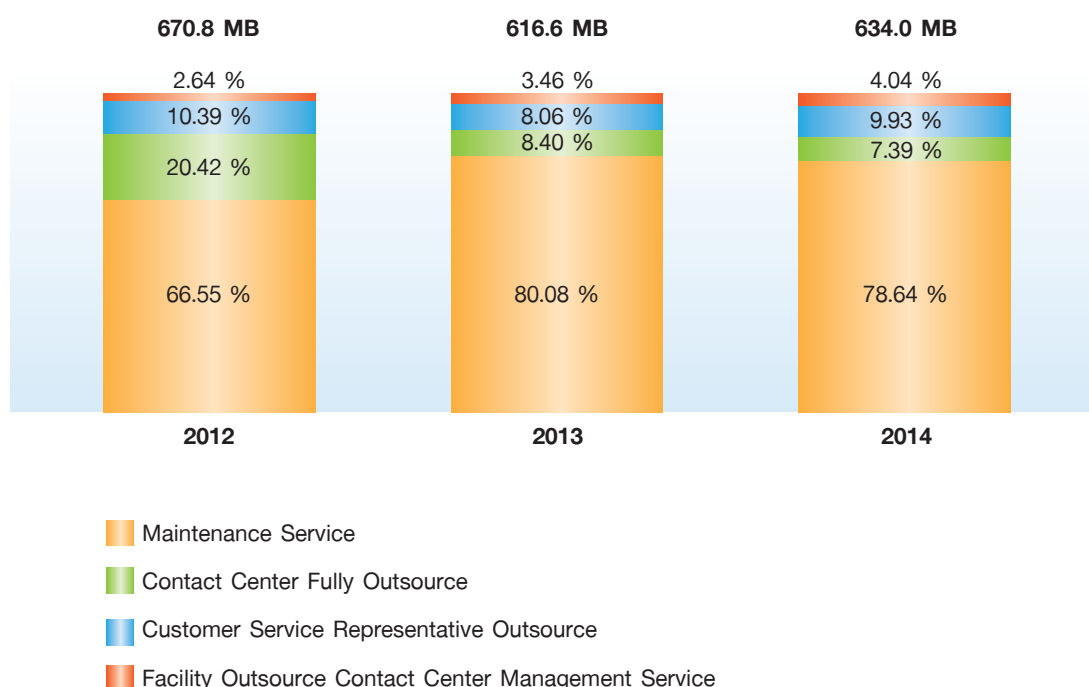
2.3 Customer Service Representative Outsource

In 2014, its cost of services is at THB 46.8 million, a THB 5.0 million or 10% decreased from the same period of last year at THB 51.8 million due to the decrease of the service of TOT Public Company Limited's project.

2.4 Contact Center Facility Outsource

In 2014, its cost of service is at THB 63.0 million, a THB 13.3 million or 27% increased from the same period of last year at THB 49.7 million. This is the result of an additional project of AEGON Direct & Affinity Marketing Services (Thailand) Limited. ("ADAMS").

Structure of Cost of Services



Selling Expenses, Administrative Expenses, and Other Expenses

The selling expenses, administrative expenses, and other expenses are at THB 65.8 million, a THB 6.0 million or 9.1% increased. They are mainly from the beginning of investment in Cambodia in 1QFY 2014.

Finance Cost

In 2014, the Company reports the finance cost of THB 0.34 million, a THB 1.3 million or 79.6% decreased due to loan repayment to financial institutions.

Financial Position

As at December 31, 2014, the Company total asset is at THB 904.0 million, a THB 411.8 million or 83.7% increased. They are mainly from the increase of cash and cash equivalent transaction of THB 207.0 million and service equipment of THB 113.1 million.

Account Receivables and Other Receivables

The Company account receivables and other receivable are at THB 209.7 million. Its ratio per total asset is at 23.2%. The average collection period is at 86.78 days which is better than last year's. In 2013, the average collection period was at 103.43 days for an allowance for doubtful accounts. The Company's policy for an allowance for doubtful accounts on overdue payment more than 6 months but no later than 12 month at the ratio of 50%. In case the overdue payment more than 12 months, the Company will count for the full amount of an allowance of doubtful accounts by considering the risk of each debtor. If the debtor is the governmental enterprise or state enterprise, its risk will be at low level; therefore the Company will not consider for an allowance of doubtful accounts.

Accrued Income

As at December 31, 2014 the Company accrued income is at THB 148.6 million. Its ratio per total asset is at 16.4%. They are mainly from an accrued income when the Company had provided service but unable to issue an invoice; for example, the case of Turnkey Total Solutions which the Company will set an accrued income from the level of completion. In addition, the case of Outsource Contact Center the Company will charge the service for monthly. The Company will estimate its income at the ending period according to the service value at the month and the income will be recorded as accrued income. The accrued income will then be changed to account receivable. When the Company issues them an invoice, the income will then be adjusted to the amount as appeared in an invoice to customer. The invoice issuance will be in accordance with the duration as mentioned in the contract.

Equipment Service

The equipment service as at December 31, 2014 is at THB 113.1 million. Its ratio per total asset is at 26.1% due to the contract renewal of each project. Additional investment is then being done.

Liquidity

The consolidated ratio of current asset to current liabilities as at 31 December 2014 is at 7.56 times increased from the same period of last year due to the Company being listed to MAI. The Company and its subsidiaries have cash and cash equivalent transaction increased to THB 207.0 million. Details of the transactions are as follow:-

- Cash flow from business activities is at THB 64.0 million, a THB 9.7 million or 13.1% decreased
- Cash flow from investment activities is at THB 199.6 million, a THB 161.1 million increased due to an investment on service equipment
- Cash flow from fund raising activities is at THB 342.7 million, a THB 421 million increased due to the Company being listed in MAI.

Report of the Board of Directors' Responsibility on the Financial Report

The Board of Directors is responsible for the Company's consolidated financial statements and any financial information which been disclosed in the Company's annual report. Such financial statements were prepared in accordance with the general acceptance-accounting standard in Thailand with appropriated financial policy. The reports were carefully considered and prepared with sufficient information in the notes to the financial statements and been generally practiced.

The Board of Directors also set out and maintained for the efficiency internal control system to obtain reasonable assurance that the financial information had been correctly booked in proper way and completely enough to maintain the Company's assets and be aware of weak point in order to prevent whether from any dishonesty or significant error.

The Board of Directors had appointed the Audit Committee of which comprised 4 independent directors with qualification according to SET/SEC regulations and notification for being the audit committee's members to responsible for the quality of the financial statements and the internal control system. The opinion of the Audit Committee has already been disclosed in the annual report.

The Company's consolidated financial statements have been audited by EY Office Limited with full support from the Board of Directors in order to have the auditor to audit and provide their opinion in accordance with the accounting standard and such opinion has been disclosed in the Company's Annual Report.

The Board of Directors satisfied the Company's internal control system that was sufficient to obtain reasonable assurance in the Company's consolidated financial statements as of 31 December 2014, which was accurate and complied to the accounting standard and related law and regulations.



(Mr. Vichai Srikwan)
Chairman

One to One Contacts Public Company Limited



(Mrs. Sukanya Vanichjakvong)
Managing Director

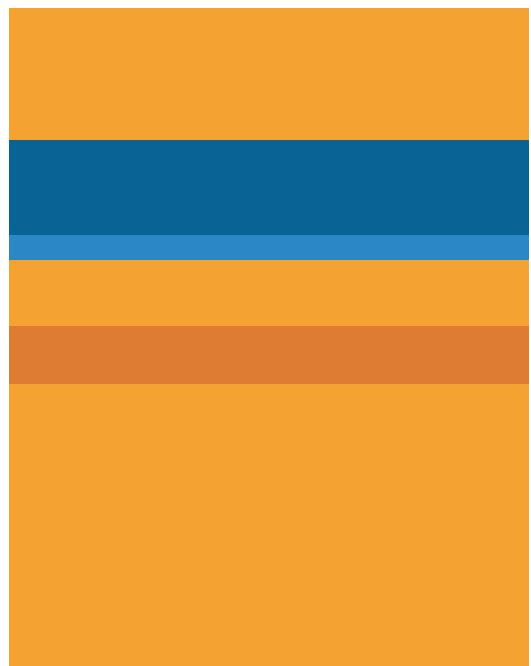
One to One Contacts Public Company Limited

2014

Financial Statements Independent Auditor's Report

One to One Contacts Public Company Limited
and its subsidiaries

As at 31 December 2014



Independent Auditor's Report

To the Shareholders of One to One Contacts Public Company Limited

I have audited the accompanying consolidated financial statements of One to One Contacts Public Company Limited and its subsidiaries, which comprise the consolidated statement of financial position as at 31 December 2014, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have also audited the separate financial statements of One to One Contacts Public Company Limited for the same period.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of One to One Contacts Public Company Limited and its subsidiaries and of One to One Contacts Public Company Limited as at 31 December 2014, and their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

Siriwan Suratepin

Certified Public Accountant (Thailand) No. 4604

EY Office Limited

Bangkok: 16 February 2015

Financial Statements

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Assets					
Current assets					
Cash and cash equivalents	7	243,798,056	36,759,721	237,548,224	36,489,418
Temporary investment in trading securities	8	3,320,000	-	3,320,000	-
Trade and other receivables	9	209,673,213	162,438,760	219,979,292	164,548,958
Accrued income	10	148,603,441	116,364,889	148,603,441	116,364,889
Inventories	11	18,049,769	5,889,180	18,049,769	5,889,180
Other current assets	12	12,935,686	12,321,289	12,864,470	12,278,500
Total current assets		636,380,165	333,773,839	640,365,196	335,570,945
Non-current assets					
Investment in subsidiaries	13	-	-	6,718,120	255,154
Equipment	14	236,014,813	122,862,680	230,745,678	122,149,285
Intangible asset	15	19,517,182	25,798,757	18,442,257	25,798,757
Deferred tax assets	22	5,451,094	2,688,951	5,451,094	2,688,951
Other non-current assets - deposits		6,586,642	7,085,929	6,148,696	6,133,022
Total non-current assets		267,569,731	158,436,317	267,505,845	157,025,169
Total assets		903,949,896	492,210,156	907,871,041	492,596,114
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	16	64,678,723	73,330,633	64,297,839	73,255,756
Other current liabilities	17	19,466,386	13,472,711	19,415,411	13,418,090
Total current liabilities		84,145,109	86,803,344	83,713,250	86,673,846
Non-current liabilities					
Provision for long-term employee benefits	18	7,992,246	5,626,825	7,992,246	5,626,825
Other non-current liabilities		5,427,890	2,121,890	5,427,890	2,121,890
Total non-current liabilities		13,420,136	7,748,715	13,420,136	7,748,715
Total liabilities		97,565,245	94,552,059	97,133,386	94,422,561

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

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Shareholders' equity					
Share capital	19				
Registered					
280,000,000 ordinary shares of Baht 1 each		280,000,000	280,000,000	280,000,000	280,000,000
Issued and fully paid up					
280,000,000 ordinary shares of Baht 1 each		280,000,000	210,000,000	280,000,000	210,000,000
(2013: 210,000,000 ordinary shares of Baht 1 each)					
Share premium		304,418,692	-	304,418,692	-
Retained earnings					
Appropriated-statutory reserve	20	13,500,000	10,000,000	13,500,000	10,000,000
Unappropriated		208,464,846	177,668,356	212,818,963	178,173,553
Other components of shareholders' equity		1,113	(10,259)	-	-
Total shareholders' equity		806,384,651	397,658,097	810,737,655	398,173,553
Total liabilities and shareholders' equity		903,949,896	492,210,156	907,871,041	492,596,114
		-	-	-	-

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

One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Profit or loss:					
Revenues	6				
Services income		634,002,347	616,650,215	631,089,718	616,650,215
Sales		139,877,568	67,593,074	141,069,317	67,593,074
Other income		16,553,278	7,661,638	16,557,433	7,647,094
Total revenues		790,433,193	691,904,927	788,716,468	691,890,383
Expenses	6, 21				
Cost of services		518,717,313	457,070,637	515,853,727	457,070,637
Cost of sales		120,424,471	61,153,443	121,616,221	61,153,443
Selling expenses		2,618,604	2,896,070	2,618,604	2,896,070
Administrative expenses		62,716,027	56,199,394	58,860,380	55,682,339
Other expenses		540,620	767,583	540,620	767,583
Total expenses		705,017,035	578,087,127	699,489,552	577,570,072
Profit before finance cost and income tax expenses		85,416,158	113,817,800	89,226,916	114,320,311
Finance cost		(341,631)	(1,673,435)	(332,595)	(1,670,750)
Profit before income tax expenses		85,074,527	112,144,365	88,894,321	112,649,561
Income tax expenses	22	(19,089,370)	(22,488,775)	(19,060,244)	(22,488,775)
Profit for the year		65,985,157	89,655,590	69,834,077	90,160,786
Other comprehensive income:					
Exchange differences on translation of financial statements in foreign currency		11,372	(10,259)	-	-
Actuarial loss on defined benefit plan		(1,112,501)	-	(1,112,501)	-
Less: Income tax effect	22	222,500	-	222,500	-
Other comprehensive income for the year		(878,629)	(10,259)	(890,001)	-
Total comprehensive income for the year		65,106,528	89,645,331	68,944,076	90,160,786
Basic earnings per share	23				
Profit attributable to equity holders of the Company		0.26	0.43	0.27	0.43
Weighted average number of ordinary share (shares)		255,452,055	210,000,000	255,452,055	210,000,000

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

One to One Contacts Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Cash flows from operating activities					
Profit before tax		85,074,527	112,144,365	88,894,321	112,649,561
Adjustments to reconcile profit before tax to net cash provided by (paid from)					
operating activities:					
Depreciation and amortisation	14, 15	94,956,121	69,377,993	93,571,618	69,370,087
Allowance for doubtful accounts (reversal)		(1,760,864)	767,583	(1,760,864)	767,583
Cost decrease from debt reduction from supplier		(2,000,000)	-	(2,000,000)	-
Reversal of accounts payable		(7,291,245)	-	(7,291,245)	-
Gain on sales of equipment and intangible asset		(1,569,231)	(967,188)	(1,624,252)	(967,188)
Transfer equipment and intangible asset to cost of sales		1,444,188	-	1,444,188	-
Loss on change in value of temporary investment					
in trading securities	8	540,620	-	540,620	-
Provision for legal case		58,269	92,491	58,269	92,491
Provision for long-term employee benefits	18	1,252,920	666,864	1,252,920	666,864
Unrealised (gain) loss on exchange		(56,611)	683,888	(140,884)	698,431
Interest income		(2,297,738)	(399,728)	(2,294,249)	(399,728)
Interest expenses		220,582	1,567,517	220,582	1,567,517
Profit from operating activities before changes in operating assets and liabilities		168,571,538	183,933,785	170,871,024	184,445,618
Operating assets (increase) decrease					
Trade and other receivables		(46,761,849)	66,547,108	(54,083,483)	64,436,873
Accrued income		(32,238,552)	563,411	(32,238,552)	563,411
Inventories		(12,406,964)	1,411,791	(12,406,964)	1,411,791
Other current assets		1,002,618	2,352,211	1,030,903	2,395,000
Other assets		499,287	(595,372)	(15,674)	357,535
Operating liabilities increase (decrease)					
Trade and other payables		3,018,744	(144,150,029)	2,712,738	(143,521,101)
Other current liabilities		6,095,472	(12,623,564)	6,102,035	(12,678,185)
Other non-current liabilities		3,306,000	26,346	3,306,000	26,346
Cash flows from operating activities		91,086,294	97,465,687	85,278,027	97,437,288

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

One to One Contacts Public Company Limited and its subsidiaries

Cash flow statementw (continued)

For the year ended 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Cash flows from operating activities (continued)					
Cash received from repayment of short-term loans to employees		-	55,818	-	55,818
Cash paid for acquisition of temporary investment in trading securities	8	(3,860,620)	-	(3,860,620)	-
Cash paid for interest expense		(220,582)	(1,613,214)	(220,582)	(1,613,214)
Cash paid for income tax		(22,992,885)	(22,214,984)	(22,966,534)	(22,214,984)
Net cash flows from operating activities		64,012,207	73,693,307	58,230,291	73,664,908
Cash flows from investing activities					
Cash received for interest income		2,034,208	333,423	2,030,719	333,423
Proceeds from sales of equipment		2,377,502	2,343,612	2,377,502	2,343,612
Cash paid for acquisition of equipment and intangible asset		(204,036,359)	(41,170,973)	(197,848,313)	(41,163,240)
Cash paid for investment in subsidiaries	13	-	-	(6,462,966)	(40,546)
Cash flows used in investing activities		(199,624,649)	(38,493,938)	(199,903,058)	(38,526,751)
Cash flows from financing activities					
Decrease in bank overdrafts		-	(148,759)	-	(148,759)
Proceeds from short-term loans from financial institutions		144,000,000	150,000,000	144,000,000	150,000,000
Repayment of short-term loans from financial institutions		(144,000,000)	(190,000,000)	(144,000,000)	(190,000,000)
Repayment of long-term loans from financial institutions		-	(38,000,000)	-	(38,000,000)
Repayment of liabilities under finance lease agreement		-	(1,039,905)	-	(1,039,905)
Dividend paid	26	(30,791,792)	-	(30,791,792)	-
Proceed from increase in ordinary shares	19	373,523,365	-	373,523,365	-

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

One to One Contacts Public Company Limited and its subsidiaries

Cash flow statementw (continued)

For the year ended 31 December 2014

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Net cash flows from (used in) financing activities		342,731,573	(79,188,664)	342,731,573	(79,188,664)
Decrease in translation adjustments		(80,796)	(10,259)	-	-
Net increase (decrease) in cash and cash equivalents		207,038,335	(43,999,554)	201,058,806	(44,050,507)
Cash and cash equivalents at beginning of year		36,759,721	80,759,275	36,489,418	80,539,925
Cash and cash equivalents at end of year		243,798,056	36,759,721	237,548,224	36,489,418
Supplement disclosures of cash flows information					
Non-cash item					
Decrease in equipment payable		(295,764)	(4,421,836)	(295,764)	(5,135,404)
Increase in accounts receivable from disposal of equipment and intangible asset		-	-	(789,975)	-
Increase in share capital from stock dividend paid	19	-	110,000,000	-	110,000,000
Transfer work in process to equipment Income tax effect from additional ordinary share expenses	19	246,375	-	246,375	-
		(895,327)	-	(895,327)	-
Increase in dividend payable	26	6,874	-	6,874	-
Offset accounts payable with accounts receivable		2,092,177	-	2,092,177	-

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

One to One Contacts Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2014

(Unit: Baht)

Consolidated financial statements							
	Other components of equity						
	Issued and fully paid up share capital	Share premium	Retained earnings		Unappropriated	Exchange differences on translation of financial statements in foreign currency	Total shareholders' equity
			Appropriated - statutory reserve				
Balance as at 1 January 2013	100,000,000	-	-	208,012,766	-	308,012,766	
Profit for the year	-	-	-	89,655,590	-	89,655,590	
Other comprehensive income for the year	-	-	-	-	(10,259)	(10,259)	
Total comprehensive income for the year	-	-	-	89,655,590	(10,259)	89,645,331	
Stock dividend paid (Note 19, 26)	110,000,000	-	-	(110,000,000)	-	-	
Transferred retained earnings	-	-	-	(10,000,000)	-	-	
to statutory reserve (Note 20)	-	-	10,000,000	(10,000,000)	-	-	
Balance as at 31 December 2013	210,000,000	-	10,000,000	177,668,356	(10,259)	397,658,097	
Balance as at 1 January 2014	210,000,000	-	10,000,000	177,668,356	(10,259)	397,658,097	
Profit for the year	-	-	-	65,985,157	-	65,985,157	
Other comprehensive income for the year	-	-	-	(890,001)	11,372	(878,629)	
Total comprehensive income for the year	-	-	-	65,095,156	11,372	65,106,528	
Increase in share capital (Note 19)	70,000,000	304,418,692	-	-	-	374,418,692	
Dividend paid (Note 26)	-	-	-	(30,798,666)	-	(30,798,666)	
Transferred retained earnings	-	-	-	(3,500,000)	-	-	
to statutory reserve (Note 20)	-	-	3,500,000	(3,500,000)	-	-	
Balance as at 31 December 2014	280,000,000	304,418,692	13,500,000	208,464,846	1,113	806,384,651	

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

One to One Contacts Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2014

(Unit: Baht)

	Issued and fully paid up share capital	Share premium	Separate financial statements			Total shareholders' equity
			Appropriated - statutory reserve	Retained earnings	Unappropriated	
Balance as at 1 January 2013	100,000,000	-	-	208,012,767	208,012,767	308,012,767
Profit for the year	-	-	-	90,160,786	90,160,786	90,160,786
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	90,160,786	90,160,786	90,160,786
Stock dividend paid (Note 19, 26)	110,000,000	-	-	(110,000,000)	(110,000,000)	-
Transferred retained earnings to statutory reserve (Note 20)	-	-	10,000,000	(10,000,000)	(10,000,000)	-
Balance as at 31 December 2013	210,000,000	-	10,000,000	178,173,553	178,173,553	398,173,553
Balance as at 1 January 2014	210,000,000	-	10,000,000	178,173,553	178,173,553	398,173,553
Profit for the year	-	-	-	69,834,077	69,834,077	69,834,077
Other comprehensive income for the year	-	-	-	(890,001)	(890,001)	(890,001)
Total comprehensive income for the year	-	-	-	68,944,076	68,944,076	68,944,076
Increase in share capital (Note 19)	70,000,000	304,418,692	-	-	-	374,418,692
Dividend paid (Note 26)	-	-	-	(30,798,666)	(30,798,666)	(30,798,666)
Transferred retained earnings to statutory reserve (Note 20)	-	-	3,500,000	(3,500,000)	(3,500,000)	-
Balance as at 31 December 2014	280,000,000	304,418,692	13,500,000	212,818,963	212,818,963	810,737,655

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

One to One Contacts Public Company Limited and its subsidiaries

Notes to consolidated financial statements

For the year ended 31 December 2014

1. General information

One to One Contacts Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its parent company is Samart Corporation Public Company Limited which was incorporated in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/19, Moo 4, Software Park Building, 17th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 28 September 2011, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

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

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of One to One Contacts Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2014	2013
			Percent	Percent
One to One Professional Company Limited	Provide company personnel to perform work regarding providing information, news and information center on-site and off-site	Thailand	100	100
One to One (Cambodia) Company Limited	Provide customer contact center	Cambodia	100	100

b) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

c) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

d) The assets and liabilities in the financial statements of overseas subsidiary company are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of “Exchange differences on translation of financial statements in foreign currency” in the statements of changes in shareholders’ equity.

e) Material balances and transactions between the Company and its subsidiary companies have been eliminated from the consolidated financial statements.

2.3 The separate financial statements, which present investments in subsidiaries under the cost method, have been prepared solely for the benefit of the public.

3. New financial reporting standards

Below is a summary of financial reporting standards that became effective in the current accounting year and those that will become effective in the future.

(a) Financial reporting standards that became effective in the current accounting year

Conceptual Framework for Financial Reporting (revised 2014)

Accounting Standards:

TAS 1 (revised 2012)	Presentation of Financial Statements
TAS 7 (revised 2012)	Statement of Cash Flows
TAS 12 (revised 2012)	Income Taxes
TAS 17 (revised 2012)	Leases
TAS 18 (revised 2012)	Revenue
TAS 19 (revised 2012)	Employee Benefits
TAS 21 (revised 2012)	The Effects of Changes in Foreign Exchange Rates
TAS 24 (revised 2012)	Related Party Disclosures
TAS 28 (revised 2012)	Investments in Associates
TAS 31 (revised 2012)	Interests in Joint Ventures
TAS 34 (revised 2012)	Interim Financial Reporting
TAS 36 (revised 2012)	Impairment of Assets
TAS 38 (revised 2012)	Intangible Assets

Financial Reporting Standards:

TFRS 2 (revised 2012)	Share-based Payment
TFRS 3 (revised 2012)	Business Combinations
TFRS 5 (revised 2012)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 8 (revised 2012)	Operating Segments

Accounting Standard Interpretations:

TSIC 15	Operating Leases - Incentives
TSIC 27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29	Service Concession Arrangements: Disclosures
TSIC 32	Intangible Assets - Web Site Costs

Financial Reporting Standard Interpretations:

TFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4	Determining whether an Arrangement contains a Lease
TFRIC 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7	Applying the Restatement Approach under TAS 29 Financial Reporting in Hyperinflationary Economies
TFRIC 10	Interim Financial Reporting and Impairment
TFRIC 12	Service Concession Arrangements
TFRIC 13	Customer Loyalty Programmes
TFRIC 17	Distributions of Non-cash Assets to Owners
TFRIC 18	Transfers of Assets from Customers

Accounting Treatment Guidance for Stock Dividend

These financial reporting standards were amended primarily to align their content with the corresponding International Financial Reporting Standards. Most of the changes were directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of the accounting standards. These financial reporting standards do not have any significant impact on the financial statements.

(b) Financial reporting standards that will become effective in the future

The Federation of Accounting Professions has issued a number of revised and new financial reporting standards that become effective for fiscal years beginning on or after 1 January 2015. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of accounting standards. The management of the Company believes they will not have any significant impact on the financial statements in the year in which they are adopted. However, some of these financial reporting standards involve changes to key principles, as discussed below:

TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognize actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in profit or loss, or in other comprehensive income, or to recognise them gradually in profit or loss.

This revised standard does not have any impact on the financial statements as the Company and its subsidiaries already recognised actuarial gains and losses immediately in other comprehensive income.

TFRS 10 Consolidated Financial Statements

TFRS 10 prescribes requirements for the preparation of consolidated financial statements and replaces the part dealing with consolidated financial statements as included in TAS 27 Consolidated and Separate Financial Statements. This standard changes the principles used in considering whether control exists. Under this standard, an investor is deemed to have control over an investee if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns, even if it holds less than half of the shares or voting rights. This important change requires the management to exercise a lot of judgement when reviewing whether the Company and its subsidiaries have control over the investees and determine which entities have to be included for preparation of the consolidated financial statements.

The management of the Company and its subsidiaries believes that this standard will not have any significant impact on the Company and its subsidiaries' financial statements.

TFRS 12 Disclosure of Interests in Other Entities

This standard stipulates disclosures relating to an entity's interests in subsidiaries, joint arrangements and associates, including structured entities. This standard therefore has no financial impact to the financial statements of the Company and its subsidiaries.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurements. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effect of the change from the adoption of this standard is to be recognised prospectively.

Based on the preliminary analysis, the management of the Company and its subsidiaries believes that this standard will not have any significant impact on the Company and its subsidiaries' financial statements.

4. Significant accounting policies

4.1 Revenue recognition

Rendering of service

Service income is recognised when services have been rendered taking into account the stage of completion.

Facility rental service and customer service representative outsource are recognised as revenue on a monthly basis, as stipulated in the agreement.

Sales of goods

Sales of goods are recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Sales of equipment including designation and installation

Sales of equipment including designation and installation are recognised as income by reference to the stage of completion.

Interest income

Interest income is recognised on an accrual basis based on the effective interest rate.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experience and analysis of debt aging.

4.4 Inventories

Finished goods and work in process are valued at the lower of cost (under the weighted average method) and net realisable value. Cost includes cost of equipment, wages and related project cost.

4.5 Investment

- a) Investment in subsidiaries is accounted for in the separate financial statements using the cost method.
- b) Investment in securities held for trading is stated at fair value. Changes in the fair value of these securities, which is based on the latest bid price of the last working day of the year as quoted on the Stock Exchange of Thailand, are recorded in profit or loss.

4.6 Equipment and depreciation

Equipment is stated at cost less accumulated depreciation and allowances for loss on impairment of assets (if any).

Depreciation of equipment is calculated by reference to its cost on the straight-line basis over the following estimated useful lives:

Tools and equipment	-	5 years
Office equipment and computer	-	3 years 5 years and 10 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on tools and equipment under installation.

An item of equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.7 Intangible asset

Intangible asset is carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible asset with finite life is amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible asset is reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

Intangible asset, which is computer software, has useful life of 3 years, 5 years and 10 years.

4.8 Related party transactions

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.9 Long-term leases

Leases of equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in other long-term payables, while interest element is charged to profit or loss over the lease period.

Leases of building which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

4.10 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of the reporting period.

Gains and losses on exchange are included in determining income.

4.11 Impairment of assets

At the end of each reporting period, the Company performs impairment reviews in respect of the equipment and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

The defined benefits liability comprises the present value of the defined benefit obligation less unrecognised past service cost and unrecognised actuarial gains or losses.

Provision for vacation

The Company has set up provision for vacation which is calculated in accordance with the Company's policy and formula, taking into consideration the employee's salary, the number of service years and the unused vacation days.

4.13 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.14 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.15 Derivatives

Forward exchange contracts

Forward exchange contracts are stated at fair value, which is calculated by reliable financial institutions. Gains or losses arising from changes in the fair value of the contracts are recognised in profit or loss.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures and actual results could differ. Significant judgements and estimates are as follows:

5.1 Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgements regarding whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

5.2 Allowance for doubtful accounts

In determining an allowance for doubtful accounts, the management needs to make judgements and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the prevailing economic condition.

5.3 Equipment and depreciation

In determining depreciation of equipment, the management is required to make estimates of the useful lives and residual values of the Company's equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review equipment for allowance for diminution in value on a periodical basis and record losses on diminution in value in the period when it is determined that their recoverable amount is lower than the carrying cost. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.4 Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

5.5 Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties. The pricing policies for these related party transactions are summarised as follows:

1. Sales and service prices are determined at market price, if there is unknown market price, sales price will be determined at cost plus a margin not over 15 percent. However, the pricing policy is subject to change depending on the type of business and market competition at the time being.
2. IT service fees expenses to parent company are charged at the amount stated in the agreement which parent company sets base on cost plus a margin not over 5 percent.
3. Fixed assets are sold and purchased at their net book value plus a margin, depending on the condition of fixed assets.
4. Management fees and rental expenses are charged at the amount stated in the agreement.
5. Other service income and expenses are charged at a mutually agreed price.
6. Guarantee fee is charged between the parties at a rate of 0.3 percent per annum.
7. Directors and management's benefit expenses are charged as approved by shareholders' meeting or contractually agreed price.

Significant business transactions between the Company and those related parties are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Transactions with subsidiary company (eliminate from the consolidated financial statements)				
Sales income	-	-	1.2	-
Sales of fixed assets	-	-	0.8	-
Transactions with parent company				
Sales and service income	1.9	0.7	1.9	0.7
Management fee expenses	4.8	4.8	4.8	4.8
IT service fee expenses	7.6	7.6	7.6	7.6
Other expenses	0.01	0.09	0.01	0.09
Transactions with related companies				
Sales and service income	105.5	53.3	105.5	53.3
Sales of fixed assets	-	2.2	-	2.2
Cost of sales and service	12.2	16.2	12.2	16.2
Purchase of fixed assets	0.2	2.9	0.2	2.9
Rental and utility expenses	11.8	11.4	11.8	11.4
Other expenses	1.1	4.7	1.1	4.7

The balances of the accounts as at 31 December 2014 and 2013 between the Company and those related parties are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Trade accounts receivable - related parties (Note 9)				
Parent company	50	63	50	63
Subsidiary companies	-	-	1,275	-
Related companies (related by shareholders)	46,122	1,325	46,122	1,325
Total trade accounts receivable - related parties	46,172	1,388	47,447	1,388
Other receivables - related parties (Note 9)				
Subsidiary companies	-	-	9,352	2,110
Total other receivables - related parties	-	-	9,352	2,110
Accrued income - related parties (Note 10)				
Related companies (related by shareholders)	5,854	3,976	5,854	3,976
Total accrued income - related parties	5,854	3,976	5,854	3,976
Deposit - related parties				
Related companies (related by director)	1,854	1,854	1,854	1,854
Total deposit - related parties	1,854	1,854	1,854	1,854
Trade accounts payable - related parties (Note 16)				
Related companies (related by shareholders or director)	1,299	8,922	1,299	8,922
Total trade accounts payable - related parties	1,299	8,922	1,299	8,922
Other payables - related parties (Note 16)				
Parent company	1,080	1,139	1,080	1,139
Related companies (related by shareholders or director)	10	133	10	133
Total other payables - related parties	1,090	1,272	1,090	1,272
Customer deposit - related parties				
Related companies (related by shareholders)	505	505	505	505
Total customer deposit - related parties	505	505	505	505

Directors and management's benefits

During the years ended 31 December 2014 and 2013, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2014	2013
Short-term employee benefits	13,483	12,650
Post-employment benefits	99	25
Total	13,582	12,675

7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2557	2556	2557	2556
Cash	80	164	77	94
Bank deposits	23,718	6,680	17,471	6,479
Bills of exchange	220,000	29,916	220,000	29,916
Total	243,798	36,760	237,548	36,489

As at 31 December 2014, bank deposits in saving accounts, fixed deposits and bills of exchange carried interests between 0.30 and 2.00 percent per annum (2013: between 0.50 and 2.45 percent per annum).

8. Temporary investment in trading securities

As at 31 December 2014 and 2013, the Company and its subsidiaries had temporary investment in trading securities as follows:

	Consolidated and separate financial statements					
	2014			2013		
	Shares	Cost	Fair value	Fair value	Shares	Fair value
Common stock	(Thousand Shares)	(Thousand Shares)	(Thousand Shares)	(Thousand Shares)	(Thousand Baht)	(Thousand Baht)
Samart I-Mobile Plc.	1,000	3,860	3,320	-	-	-
Less: Change in value		(540)			-	
Total		3,320			-	

Movements of the temporary investment in trading securities account for the year ended 31 December 2014 and 2013 were summarised below.

(Unit: Thousand Baht)

	Consolidated and separate financial statements	
	2014	2013
Balance at beginning of the year	-	-
Purchase during the year	3,860	-
Loss on change in value	(540)	-
Balance as at end of the year	3,320	-

9. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
<u>Trade accounts receivable - related parties (Note 6)</u>				
Aged on the basis of due dates				
Not yet due	1,612	1,352	1,612	1,352
Past due				
Up to 3 months	1,286	36	1,286	36
3 - 6 months	3,223	-	3,223	-
6 - 12 months	40,051	-	41,326	-
Total trade accounts receivable - related parties	46,172	1,388	47,447	1,388
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	92,255	92,978	91,934	92,978
Past due				
Up to 3 months	25,467	52,236	25,467	52,236
3 - 6 months	337	12,375	337	12,375
6 - 12 months	44,725	3,465	44,725	3,465
Over 12 months	53	1,575	53	1,575
Total	162,837	162,629	162,516	162,629
Less: Allowance for doubtful debts	(53)	(1,814)	(53)	(1,814)
Total trade accounts receivable - unrelated parties - net	162,784	160,815	162,463	160,815
Total trade accounts receivable - net	208,956	162,203	209,910	162,203
<u>Other receivables</u>				
Advance payment	387	97	387	97
Other receivables - related parties (Note 6)	-	-	9,352	2,110
Other receivables - unrelated parties	330	139	330	139
Total other receivables	717	236	10,069	2,346
Total trade and other receivables - net	209,673	162,439	219,979	164,549

10. Accrued income

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2014	2013
<u>Accrued income - related parties</u> (Note 6)		
Aged on the basis of record dates		
Up to 3 months	5,854	3,976
Total accrued income - related parties	5,854	3,976
<u>Accrued income - unrelated parties</u>		
Aged on the basis of record dates		
Up to 3 months	76,049	73,693
3 - 6 months	25,629	8,249
6 - 12 months	26,168	7,725
Over 12 months	14,903	22,722
Total accrued income - unrelated parties	142,749	112,389
Total	148,603	116,365

11. Inventories

(Unit: Thousand Baht)

		Cost	
		Consolidated and Separate financial statements	
		2014	2013
Finished goods		-	5,026
Work in process		18,050	863
Total		18,050	5,889

12. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Withholding tax deducted at source	3,757	1,495	3,757	1,495
Prepaid expenses	7,715	7,711	7,644	7,711
Undue input value added tax	966	2,718	966	2,718
Others	498	397	498	355
Total	12,936	12,321	12,865	12,279

The Company regards withholding tax deducted at source as an asset since it intends to request and has the right to claim for refund of it. However, the net realisable value of tax is subject to the exercise of the claim right by the Company and the results of the Company's tax audit by the Revenue officials.

13. Investment in subsidiaries

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

(unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method-net	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
			(%)	(%)						
One to One Professional Company Limited	0.25 Million Baht	0.25 Million Baht	100	100	250	250	(35)	(35)	215	215
One to One (Cambodia) Company Limited	200,000 USD	1,250 USD	100	100	6,503	40	-	-	6,503	40
Total					6,753	290	(35)	(35)	6,718	255

On 13 February 2014, the meeting of the Board of Directors of the Company passed a resolution approving the increase of registered capital of One to One (Cambodia) Company Limited from the existing registered capital of USD 5,000 to the new registered capital of USD 200,000 by issuing new 39,000 ordinary shares at a par value of USD 5 each. The Company paid for the additional share subscription totaling USD 195,000 (equivalent to approximately Baht 6.3 million) in June 2014.

In addition, in March 2014, One to One (Cambodia) Company Limited has called up the remaining 75% of its registered capital, or equivalent to USD 3,750. The Company paid for the share subscription for 750 shares at USD 5 each, totaling USD 3,750 (equivalent to approximately Baht 0.12 million).

14. Equipment

(Unit: Thousand Baht)

Consolidated financial statements						
	Office equipment	Tools and equipment	Computer	Motor vehicles	Tools and equipment under installation	Total
Cost						
1 January 2013	37,579	471,480	175,303	5,291	105	689,758
Additions	3,185	3,437	12,739	2,617	13,243	35,221
Disposals	(278)	(2,094)	(18,450)	(3,050)	-	(23,872)
Transfer in/(Transfer out)	472	-	47	-	(7,026)	(6,507)
31 December 2013	40,958	472,823	169,639	4,858	6,322	694,600
Additions	439	55,875	13,390	-	131,437	201,141
Disposals	(2,895)	(4,776)	(5,476)	-	-	(13,147)
Transfer in/(Transfer out)	2,760	126,076	(782)	-	(131,329)	(3,275)
Translation adjustment	19	31	42	-	-	92
31 December 2014	41,281	650,029	176,813	4,858	6,430	879,411

(Unit: Thousand Baht)

Consolidated financial statements

	Office equipment	Tools and equipment	Computer	Motor vehicles	Tools and equipment under installation	Total
Accumulated depreciation						
1 January 2013	21,372	348,460	160,066	3,615	-	533,513
Depreciation for the year	5,699	43,332	11,303	386	-	60,720
Accumulated depreciation on disposals	(278)	(2,083)	(18,449)	(1,686)	-	(22,496)
31 December 2013	26,793	389,709	152,920	2,315	-	571,737
Depreciation for the year	6,225	69,556	9,763	523	-	86,067
Accumulated depreciation on disposals	(2,887)	(4,292)	(5,159)	-	-	(12,338)
Accumulated depreciation on transfer out	(126)	(1,728)	(234)	-	-	(2,088)
Translation adjustment	5	4	9	-	-	18
31 December 2014	30,010	453,249	157,299	2,838	-	643,396
Net book value						
31 December 2013	14,165	83,114	16,719	2,543	6,322	122,863
31 December 2014	11,271	196,780	19,514	2,020	6,430	236,015
Depreciation for the year						
2013 (Baht 58.4 million included in manufacturing cost, and the balance in selling and administrative expenses)						60,720
2014 (Baht 83.5 million included in manufacturing cost, and the balance in selling and administrative expenses)						86,067

(Unit: Thousand Baht)

Separate financial statements

	Office equipment	Tools and equipment	Computer	Motor vehicles	Tools and equipment under installation	Total
Cost						
1 January 2013	37,579	471,480	175,303	5,291	105	689,758
Additions	2,490	3,410	12,739	2,617	13,243	34,499
Disposals	(278)	(2,094)	(18,450)	(3,050)	-	(23,872)
Transfer in/(Transfer out)	472	-	47	-	(7,026)	(6,507)
31 December 2013	40,263	472,796	169,639	4,858	6,322	693,878
Additions	223	55,025	10,988	-	129,570	195,806
Disposals	(2,895)	(5,110)	(6,442)	-	-	(14,447)
Transfer in/(Transfer out)	1,915	125,111	(788)	-	(129,463)	(3,225)
31 December 2014	39,506	647,822	173,397	4,858	6,429	872,012

(Unit: Thousand Baht)

Separate financial statements

	Office equipment	Tools and equipment	Computer	Motor vehicles	Tools and equipment under installation	Total
Accumulated depreciation						
1 January 2013	21,372	348,460	160,066	3,615	-	533,513
Depreciation for the year	5,692	43,331	11,303	386	-	60,712
Accumulated depreciation on disposals	(278)	(2,083)	(18,449)	(1,686)	-	(22,496)
31 December 2013	26,786	389,708	152,920	2,315	-	571,729
Depreciation for the year	5,938	69,237	9,134	523	-	84,832
Accumulated depreciation on disposals	(2,887)	(4,470)	(5,850)	-	-	(13,207)
Accumulated depreciation on transfer out	(126)	(1,728)	(234)	-	-	(2,088)
31 December 2014	29,711	452,747	155,970	2,838	-	641,266
Net book value						
31 December 2013	13,477	83,088	16,719	2,543	6,322	122,149
31 December 2014	9,795	195,075	17,427	2,020	6,429	230,746
Depreciation for the year						
2013 (Baht 58.4 million included in manufacturing cost, and the balance in selling and administrative expenses)						60,712
2014 (Baht 82.3 million included in manufacturing cost, and the balance in selling and administrative expenses)						84,832

As at 31 December 2014, certain equipment items have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 437.9 million (2013: Baht 414.4 million).

15. Intangible asset

The net book value of intangible asset as at 31 December 2014 and 2013 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Computer software - cost	50,741	48,481	49,514	48,481
<u>Less: Accumulated amortisation</u>	<u>(31,224)</u>	<u>(22,682)</u>	<u>(31,072)</u>	<u>(22,682)</u>
Net book value	<u>19,517</u>	<u>25,799</u>	<u>18,442</u>	<u>25,799</u>

A reconciliation of the net book value of intangible assets for the years 2014 and 2013 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Net book value at beginning of year	25,799	27,614	25,799	27,614
Addition	2,600	1,528	1,747	1,528
Transfer in (out)	(11)	5,314	(61)	5,314
Disposal - net book value	-	-	(304)	-
Amortisation for the year	(8,889)	(8,657)	(8,739)	(8,657)
Translation adjustment	18	-	-	-
Net book value at end of year	19,517	25,799	18,442	25,799

16. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Trade payable - unrelated parties	13,412	24,610	13,412	24,610
Trade payable - related parties (Note 6)	1,299	8,922	1,299	8,922
Other payables - unrelated parties	1,993	3,912	1,797	3,907
Other payables - related parties (Note 6)	1,090	1,272	1,090	1,272
Accrued project cost	19,204	5,653	19,204	5,653
Accrued expenses	27,681	28,962	27,496	28,892
Total trade and other payables	64,679	73,331	64,298	73,256

17. Other current liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Value added tax payable	6,003	475	5,979	475
Undue output VAT	11,313	9,973	11,313	9,973
Others	2,150	3,025	2,123	2,970
Total other current liabilities	19,466	13,473	19,415	13,418

18. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire from the company, was as follows:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2014	2013
Defined benefit obligation at beginning of year	5,627	4,960
Current service cost	963	472
Interest cost	289	195
Actuarial loss	1,113	-
Defined benefit obligation at end of year	7,992	5,627

Long-term employee benefit expenses included in the profit or loss consist of the following:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2014	2013
Current service cost	963	472
Interest cost	289	195
Total expenses recognised in profit or loss	1,252	667
Line items in profit or loss under which such expenses are included		
Cost of service	992	512
Selling expenses	13	13
Administrative expenses	247	142

As at 31 December 2014, cumulative actuarial losses, which were recognised in other comprehensive income of the Company and its subsidiaries, amounted to Baht 1.3 million (2013: 0.2 million).

Key actuarial assumptions used for the valuation are as follows:

	Consolidated and Separate financial statements	
	2014	2013
	(% per annum)	(% per annum)
Discount rate	4.3	4.1
Future salary increase rate (depending on age of employees)	4 - 7	4 - 6
Staff turnover rate (depending on age of employees)	0 - 24	0 - 20

The amounts of defined benefit obligations for the current year and the past three years are as follows:

(Unit: Thousand Baht)

	Defined benefit obligation
	Consolidated and Separate financial statements
Year 2014	7,992
Year 2013	5,627
Year 2012	4,960
Year 2011	4,147

19. Share capital

19.1 On 22 May 2013, the Extraordinary Meeting of the Company's shareholders passed a resolution to approve the increase in the Company's registered share capital from Baht 100 million (100 million ordinary shares of Baht 1 per share) to Baht 280 million (280 million ordinary shares of Baht 1 per share) by issuing 180 million new ordinary shares with a par value of Baht 1 each to be reserved for a stock dividend payment of 110 million ordinary shares and initial public offering of 70 million ordinary shares (considering granting the right to shareholders of Samart Corporation Public Company Limited to subscribe the additional shares of the Company based on shareholding ratio of totaling not exceeding 20 million shares or equivalent to 28.57% of 70 million shares that are offered to the public). The Company registered the increase in its registered share capital with the Ministry of Commerce on 27 May 2013. Following the distribution of the above stock dividend payment, the Company registered the increase in its issued and fully paid up share capital to Baht 210 million (210 million ordinary shares of Baht 1 per share) with the Ministry of Commerce on 28 May 2013.

19.2 During 28 April - 2 May 2014, the Company offered 17.57 million new ordinary shares, with a par value of Baht 1 each, at a price of Baht 5.40 per share, to the existing shareholders of Samart Corporation Public Company Limited, in proportion to their shareholding in Samart Corporation Public Company Limited.

19.3 During 6 - 8 May 2014, the Company offered 52.43 million new ordinary shares, with a par value of Baht 1 each, at a price of Baht 5.40 per share, through the Initial Public Offering.

During such periods in 19.2 and 19.3, the Company received share subscription amounting to Baht 378 million for 70 million additional issued shares. As a result, the issued and fully paid-up share capital increase from Baht 210 million (210 million ordinary shares with a par value of Baht 1 per share) to Baht 280 million (280 million ordinary shares with a par value of Baht 1 per share). The Company registered the increase in its paid up share capital with the Ministry of Commerce on 12 May 2014 and the Stock Exchange of Thailand approved the 280 million ordinary shares with a par value of Baht 1 each as listed securities for trading, effective from 15 May 2014. The Company incurred expenses relating to the share offering totaling Baht 3.58 million (net of income tax of Baht 0.9 million), which were presented as a deduction from the share premium.

20. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

During the year 2014, the Company set aside an additional statutory reserve of its net profit of Baht 3.5 million (2013: Baht 10 million).

21. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Salaries and wages and other employee benefits	393,336	335,164	392,346	335,164
Depreciation	86,067	60,720	84,832	60,712
Amortisation expense	8,889	8,657	8,739	8,657
Rental expenses from operating lease agreements	36,834	34,894	34,364	34,648
Repair and maintenance expenses	28,829	17,567	28,696	17,567
Changes in inventories of finished goods and work in process	(12,161)	1,412	(12,161)	1,412
Purchase equipment and service cost of project for sales	75,032	38,448	76,167	38,448

22. Income tax

Income tax expenses for the years ended 31 December 2014 and 2013 are made up as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Current income tax:				
Current income tax charge	21,629	19,300	21,600	19,300
Deferred tax:				
Relating to origination and reversal of temporary differences	(2,540)	3,189	(2,540)	3,189
Income tax expense reported in the statement of comprehensive income	19,089	22,489	19,060	22,489

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2014 and 2013 are as follows:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2014	2013
Deferred tax relating to actuarial loss on defined benefit plan	223	-

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
Accounting profit before tax	85,075	112,144	88,894	112,650
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	17,015	22,429	17,779	22,530
Effects of:				
Non-deductible expenses	1,922	419	1,922	419
Additional expense deductions allowed	(633)	(471)	(633)	(471)
Unrecognised tax losses from subsidiaries	764	101	-	-
Others	21	11	(8)	11
Total	2,074	60	1,281	(41)
Income tax expenses reported in the statement of comprehensive income	19,089	22,489	19,060	22,489

The components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	Statements of financial position	
	Consolidated and Separate financial statements	
	As at 31 December 2014	As at 31 December 2013
Deferred tax assets		
Allowance for doubtful accounts	11	363
Unrealised loss from revaluation of temporary investment	108	-
Accrued project cost	3,656	1,131
Provision for long-term employee benefits	1,598	1,125
Accrued vacation leave	71	70
Others	7	-
Total	5,451	2,689

23. Earnings per share

Basic earnings per share is calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

24. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Company and its subsidiaries are organised into business units based on its products and services and have 2 reportable segments as follows:

1. Outsourced Contact Center Services and System Maintenance. Outsourced Contract Center Services consists of fully outsource contact center management service, customer service representative outsourcing service and contact center facility outsourcing service.
2. Turnkey Total Solutions provides convergent and ready-made systems for organizations that want to invest and install systems that are compatible with their businesses in order to improve efficiency in customer service.

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and on a basis consistent with that used to measure operating profit or loss in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

The following tables present revenue and profit information regarding the Company and its subsidiaries' operating segments for the year ended 31 December 2014 and 2013.

(Unit: Thousand Baht)

	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total reportable segments		Adjustments and eliminations		Consolidated	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Sales and service income										
Revenue from external customers	578,059	563,042	88,457	67,593	666,516	630,635	-	-	666,516	630,635
Revenue from related parties	55,943	53,608	52,612	-	108,555	53,608	(1,192)	-	107,363	53,608
Total sales and service income	634,002	616,650	141,069	67,593	775,071	684,243	(1,192)	-	773,879	684,243
Cost of sales and services	(518,717)	(457,071)	(121,616)	(61,153)	(640,333)	(518,224)	1,192	-	(639,141)	(518,224)
Segment profit	115,285	159,579	19,453	6,440	134,738	166,019	-	-	134,738	166,019
Other income									16,553	7,662
Selling expenses									(2,618)	(2,896)
Administrative expenses									(62,716)	(56,199)
Other expenses									(541)	(768)
Finance cost									(342)	(1,673)
Profit before income tax expense									85,074	112,145
Income tax expenses									(19,089)	(22,489)
Profit for the year									65,985	89,656

Geographic information

Revenue from external customers is based on locations of the customers.

(Unit: Thousand Baht)

	2014	2013
Revenue from external customers		
Thailand	663,603	630,635
Cambodia	2,913	-
Total	666,516	630,635
Non-current assets (Other than financial instruments and deferred tax assets)		
Thailand	249,188	147,948
Cambodia	6,344	713
Total	255,532	148,661

Major customers

For the year 2014, the Company and its subsidiaries obtained revenue from one major customer in an amount of Baht 156.2 million, arising from Outsourced Contact Center Services and System Maintenance (2013: Baht 170.6 million and Baht 77.8 million, arising from Outsourced Contact Center Services and System Maintenance and Turnkey Total Solutions).

25. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Company and its employees contributed to the fund monthly at the rate of 3 percent to 10 percent of basic salary. The fund, which is managed by Bangkok Bank Public Company Limited, will be paid to the employees upon termination in accordance with the fund rules.

During the year 2014, the Company contributed Baht 3.9 million (2013: Baht 3.3 million) to the fund.

26. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)	Paid on
Dividends from income for the six-month period ended 30 June 2014	Board of Directors' meeting on 7 August 2014	30.8	0.11	3 September 2014
Total dividends for 2014		30.8	0.11	
Stock dividend from retained earnings as at 31 December 2012	Extraordinary Meeting of the shareholders on 22 May 2013	110.0	1.10	27 May 2013
Total dividends for 2013		110.0	1.10	

27. Commitments and contingent liabilities

The Company has commitments and contingent liabilities other than those disclosed in other notes as follow: **27.1**

27.1 Operating lease commitments

The Company has entered into several lease agreements in respect of the rental and services. The terms of agreements are generally between 1 and 3 years.

As at 31 December 2014 and 2013, future minimum lease payments required under these non-cancellable operating leases contracts were as follows.

		(Unit: Million Baht)			
		Consolidated financial statements		Separate financial statements	
		2014	2013	2014	2013
Currency: Baht					
Payable within					
1 year		24.1	31.9	24.1	31.9
2 - 3 years		2.8	23.1	2.8	23.1
		<u>26.9</u>	<u>55.0</u>	<u>26.9</u>	<u>55.0</u>
Currency: US dollar					
Payable within					
1 year		0.06	0.06	-	-
2 - 3 years		0.06	0.12	-	-
		<u>0.12</u>	<u>0.18</u>	<u>-</u>	<u>-</u>

27.2 Service agreement with the parent company

In May 2011, the Company entered into five-year information technology management agreement with Samart Corporation Public Co., Ltd., the parent company. The Company has to pay a monthly service fee of Baht 0.6 million (2013: Baht 0.6 million).

27.3 Management agreement with the parent company

In January 2014, the Company entered into a one-year management agreement with Samart Corporation Public Co., Ltd., the parent company under which the Company has to pay a monthly service fee of Baht 0.4 million (2013: Baht 0.4 million).

27.4 Guarantees

As at 31 December 2014, there were outstanding bank guarantees of approximately Baht 122.6 million (2013: Baht 135.1 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of bank guarantees are as follows:

		(Unit: Million Baht)	
		Consolidated and Separate financial statements	
		2014	2013
Performance guarantees		122.3	134.8
Guarantee electricity use		0.3	0.3
		<u>122.6</u>	<u>135.1</u>

28. Litigation

In 2010, the Company was sued by a private company for a payment of equipment and call center system installation fee amounting to approximately Baht 1.3 million with interest at the rate of 7.5% per annum. Subsequently on 11 August 2011, the court ruled that the Company shall make such payment and pay for charges and lawyer fee to that company. The Company lodged an appeal with the Court of Appeal, but the Court of Appeal upheld the verdict of the Court of First Instance. The Company therefore lodged an appeal with the Supreme Court. Subsequently on 6 August 2014, Supreme Court upheld the verdict of the Court of Appeal and ruled that the Company shall settle the compensation payment with interest totaling approximately Baht 2.1 million. The Company already made such payment on 11 September 2014.

29. Financial instruments

29.1 Financial risk management

The Company's financial instruments, as defined under Thai Accounting Standard No.107 "Financial Instruments: Disclosure and Presentations", principally comprise cash and cash equivalents, trade and other receivables, accrued income, investments, and trade and other payables. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade accounts receivable, accrued income and other receivable. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the majority of sales and services of the Company are supplied to creditworthy customers such as state enterprises, government agencies and financial institutions. In addition, it has a large customer base. The Company does not anticipate material losses from its debt collection. The maximum exposure to credit risk is limited to the carrying amounts of trade accounts receivable, accrued income and other receivables as stated in the statement of financial position.

Interest rate risk

The Company's exposure to interest rate risk relates primarily to its cash at banks and bills of exchange. However, since most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal.

As at 31 December 2014 and 2013, significant financial assets and liabilities classified by type of interest rate are summarised in the table below.

(Unit: Million Baht)

Consolidated financial statements										
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Financial Assets										
Cash and cash equivalent	220.0	30.0	23.7	6.8	-	-	243.7	36.8	0.30 - 2.00	0.50 - 2.45
Temporary investment in trading securities	-	-	-	-	3.2	-	3.2	-	-	-
Trade and other receivables	-	-	-	-	209.7	162.4	209.7	162.4	-	-
Accrued income	-	-	-	-	148.6	116.3	148.6	116.3	-	-
	<u>220.0</u>	<u>30.0</u>	<u>23.7</u>	<u>6.8</u>	<u>361.5</u>	<u>278.7</u>	<u>605.2</u>	<u>315.5</u>		
Financial liabilities										
Trade and other payables	-	-	-	-	64.7	73.3	64.7	73.3	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64.7</u>	<u>73.3</u>	<u>64.7</u>	<u>73.3</u>		

(Unit: Million Baht)

Separate financial statements

	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Financial Assets										
Cash and cash equivalent	220.0	30.0	17.5	6.5	-	-	237.5	36.5	0.30 - 2.00	0.50 - 2.45
Temporary investment in trading securities	-	-	-	-	3.2	-	3.2	-	-	-
Trade and other receivables	-	-	-	-	220.0	164.5	220.0	164.5	-	-
Accrued income	-	-	-	-	148.6	116.3	148.6	116.3	-	-
	<u>220.0</u>	<u>30.0</u>	<u>17.5</u>	<u>6.5</u>	<u>371.8</u>	<u>280.8</u>	<u>609.3</u>	<u>317.3</u>		
Financial liabilities										
Trade and other payables	-	-	-	-	64.3	73.3	64.3	73.3	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64.3</u>	<u>73.3</u>	<u>64.3</u>	<u>73.3</u>		

Foreign currency risk

The Company's exposure to foreign currency risk arises mainly from advance to subsidiaries and trading transactions that are denominated in foreign currencies.

The balances of financial assets and liabilities denominated in foreign currencies as at 31 December 2014 and 2013 are summarised below.

Foreign currency	Consolidated financial statements		Separate financial statements		Exchange rate as at 31 December	
	2014	2013	2014	2013	2014	2013
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	(Baht per 1 foreign currency unit)
Financial assets						
US dollar	-	-	0.2	0.06	32.8182	32.6778
Financial liabilities						
US dollar	-	0.09	-	0.09	33.1132	32.9494

Foreign exchange contracts outstanding as at 31 December 2013 is summarised below (2014: nil).

As at 31 December 2013			
Foreign currency	Bought amount	Contractual exchange rate Bought	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US dollar	0.08	32.4358	3 February 2014

29.2 Fair values of financial instruments

Since the majority of the Company's financial instruments are short-term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in statement of financial position.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instruments or by using an appropriate valuation technique, depending on the nature of the instrument.

30. Capital management

The primary objectives of the Company's capital management is to ensure that it has an appropriate financing structure in order to support its business and maximise shareholder value. As at 31 December 2014, the Group's debt-to-equity ratio was 0.1:1 (2013: 0.2:1) and the Company's debt-to-equity ratio was 0.1:1 (2013: 0.2:1).

31. Approval of financial statements

These financial statements were authorised for issue by the Company's authorised directors on 16 February 2015.

Audit Fee

In 2014, the Company and subsidiaries paid audit fee to the Company's auditor, EY Office Limited, amounting to Baht 800,000 and Baht 298,679.20 respectively, and out of pocket expenses relating to audit work such as traveling expenses, photo copy expenses and others totaling Baht 17,578.07.

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
1. Mr. Vichai Sikwan - Chairman of the Board of Directors - Independent Director - Audit Committee Member (Appointment Date: March27, 2013)	65	<ul style="list-style-type: none"> - Bachelor's Degree in Political Science, Faculty of Political Science, Chulalongkorn University - Master's Degree in Political Science, Faculty of Political Science, Thammasat University - Director Certification Program (DCP), Class of 119/2009 Thai Institute of Directors (IOD), - Role of the Chairman Program (RCP), Class of 22/ 2009, Thai Institute of Directors (IOD), - Corporate Governance Program for Director and Senior Management of State Enterprises and Public, Public Director Institute(PDI) and King Prajadhipok's Institute 	-	-	2013-Present	Chairman / Independent Director / Audit Committee Member / Chairman of Nominating and Compensation Committee Position within others Plc. Others Position	One To One Contacts Plc.
					2008-2010	Advisor on Administration and Management	The Secretariat of the Senate
					2008-2011	Chairman of Senior Position Nomination	National Office of Buddhism
					2010-Present	Chairman of Senior Position Nomination	Ministry of Tourism and Sports
					2013-Present	Chairman of Senior Position Nomination	Ministry of Foreign Affairs
					2013-Present	Chairman of the Audit Committee and Assessment of Effectiveness of Public Service	Ministry of Tourism and Sports
					2013-Present	Qualified Committee (Administrative Organization of the State), Office of the Decentralization to the Local Government Organization Committee,	Office of the Permanent Secretary, Prime Minister Office

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Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
			-	-	2012-Present 2012-Present	President of the University Council, Chairman of Disaster Prevention and Mitigation Foundation, Ministry of Interior Director	Suratthani Rajabhat University Ministry of Interior
					2009-Present		Somdet PhraSrinagarindra Parks Foundation under the Royal Patronage
					2009-Present	Director-Curriculum and Supplementary Course's Textbook Committee, School of Agricultural Extension and Cooperatives Chairman of the University	Sukhothai Thammathirat Open University
					2009-Present		Christian University, Nakhon Pathom

Remark : (*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
2. Mr. Chaisak Angkasuwan - Vice Chairman of the Board of Directors - Independent Director - Audit Committee Member - Chairman of Corporate Governance, (Appointment Date: March 27, 2013)	64	<ul style="list-style-type: none"> - Bachelor's Degree in Laws, Thammasat University - Master's Degree in Public and Private Management Program, National Institute of Development Administration (NIDA) - The National Defence College (NDC 4414) - Certificate in Air Transport Economics, Philippines - Certificate in Airport Management, Singapore - Certificate in Senior Crisis Management, United State of America - Certificate in Senior Executive Program (SEP.1) Class 26 - Certificate in Public Law, Class 11, The Faculty of Law, Thammasat University - Corporate Governance Program for Director and Senior Management of State Enterprises and Public - Director Certification Program (DCP) Class of 129/2010 - Leadership Program, Class 10, Capital Market Academy 	-	-	2013 - Present	Vice Chairman / Independent Director/Audit Committee Member / Chairman of Corporate Governance Committee <u>Position within others Pcl.</u> Director <u>Others Position</u> Vice Chairman Chairman Director	One to One Contacts Plc. Thai Airways International Plc. The Transport Co., Ltd Aeronautical Radio of Thailand Co., Ltd. Thai Aviation Industry Co., Ltd.

Remark : ⁽¹⁾Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
3. Dr. Rathian Srimongkol, M.D. - Independent Director - Chairman of the Audit Committee - Corporate Governance Committee - Nominating and Compensation Committee (Appointment Date: March 27, 2013)	54	<ul style="list-style-type: none"> - Bachelor's Degree in Sciences, Mahidol University - Doctor of Medicine, Faculty of Medicine Siriraj Hospital, Mahidol University - Master's Degree in Business Administration, Thammasat University - Master's Degree in Public Administration Program, Suan Sunandha Rajabhat University - Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, Class 9, King Prajadhipok's Institute - Diploma in National Defence for The Joint State-Private Sector Course (Class 21), National Defence College of Thailand - Leadership Program, Class 11 Capital Market Academy - Financial Statements Demystified for Director Program, Thai Institute of Directors - Corporate Governance Program for Director and Senior Management of State Enterprises and Public, King Prajadhipok's Institute, State Enterprise Policy Office and Office of the Public Sector Development - Directors Certification Program, Thai Institute of Directors - Role of the Chairman Program (RCP), Thai Institute of Directors 	-	-	2013 - Present	Independent Director/ Chairman of the Audit Committee/ Corporate Governance Committee Member/ Nominating and Compensation Committee Member <u>Position within others Pcl.</u>	One To One Contacts Plc.
					2012 - Present	Chief Executive Officer / Director	Krungthai Card Plc.
					2009 - Present	Vice Chairman/ Chairman of the Audit Committee	Indorama Ventures Plc.
					2010 - 2011	Chairman of the Audit Committee / Director	Indorama Polyester Industries Plc.
					2011 - 2011	Executive Vice President	Thanachart Bank Plc.
					2008 - 2011	Executive Vice President	Siam City Bank Plc.
					2008 - 2010	Director	TOT Plc.
						<u>Others Position</u> -	

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
		<ul style="list-style-type: none"> - Leadership Program for Managers, CC Knowledge Base Co., Ltd. - Economic Leader Forum (ELF), The Thammasat Economics Association - Professional Presentation Skills, CC Knowledge Base Co., Ltd. - Leading the Way into the Futures Business, TFEX, GSB - Bourse Game, Citibank, Singapore - Bonds Trading, Continental Illinois National Bank, USA - Corporate Finance, Citibank School of Banking, New York, USA - Advanced Management Program for Oversea Bankers, Wharton Business School, University of Pennsylvania, USA 	-	-			

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
4. Dr. Pairoj Boonkongchuen - Independent Director - Audit Committee - Corporate Governance Committee - Nominating and Compensation Committee (Appointment Date: March 27, 2013)	51	<ul style="list-style-type: none"> - Doctor of Medicine, Faculty of Medicine Siriraj Hospital, Mahidol University - Doctor of Medicine, Mahidol University - Residency training Program in Internal Medicine, Faculty of Medicine Siriraj Hospital - Higher Graduate Diploma(Clinical Medical Sciences), Mahidol University - Residency training Program in Neurology, Division of Neurology, Faculty of Medicine Siriraj Hospital - Certificated of Neurology, The Medical Council of Thailand - Diploma of Clinical Neurology Institute of Neurology, University of London - Clinical Research Assistant in Movement Disorders, The National Hospital for Neurology and Neurosurgery, Queen Square, London WC1N 3BG - Department of Neurology, The Middlesex Hospital, Mortimer Street, London W1N 8AA - Director Accreditation Program - Diploma in National Defence for The Joint State-Private Sector Course (Class 21), National Defence College of Thailand - CAGS in Finance, College of Management, Mahidol University - Leadership Program (Class 11), Capital Market Academy - Strategy and Innovation of Business in Asia, Class 2, College of Management, Mahidol University and MIT, USA 	-	-	2010 - Present	Independent Director/ Audit Committee Member/ Corporate Governance Committee Member/ Nominating and Compensation Committee Member <u>Position within others Pcl.</u> - <u>Others Position</u>	One to One Contacts Plc.
					2011 - Present	Deputy Director, Somdej Phra Debaratana Medical Center Management Division	Ramathibodi Hospital, Mahidol University
					2010 - 2011	Director of Cardio Vascular Metabolic Center, Faculty of Medicine	Ramathibodi Hospital, Mahidol University
					2010 - 2011	Lecturer, Neurology Division, Faculty of Medicine	Ramathibodi Hospital, Mahidol University
					2012 - Present	Director	Boonkongchuen Land Co., Ltd.

Remark : (*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
5. Mr. Charoenrath Vilailuck - Authorized Director - Executive Committee Member - Risk Management Committee Member (Appointment Date: March 27, 2013)	55	- Bachelor's Degree in Engineering (Electrical Engineering), The University of Newcastle, Australia - National Defence Course for the joint State-Private Sectors, Class 18, in 2005-2006 National Defence College of Thailand - Chief Executive Course for Urban Development Management, Class 1 Urban Green Development Institute, in 2012 - Director Certificate Program(DCP) in 2004 - Director Accreditation Program (DAP) in 2004	0.14%	Elder brother of Mr.Watchai, Mrs. Sukanyaand Mr. Thananan	2013 - Present	Director / Executive Directors/ Risk Management Committee Member <u>Position within others Plc.</u> Chairman of the Executive Committee / Chief Executive Officer Director Risk Management Committee Director Director / Executive Committee Member <u>Others Position</u> Director Director Director	One To One Contacts Plc. Samart Corporation Plc. Samart Corporation Plc. Samart Corporation Plc. Samart I-Mobile Plc. Samart Telecoms Plc. Vilailuck International Holding Co., Ltd. Subsidiaries and Affiliated Companies of One to One Contacts Plc. (as details in Directors and Management in subsidiaries and affiliated companies) One to One Contacts Co., Ltd.

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
6. Mr. Watchai Vilailuck - Authorized Director - Chairman of the Committee Member - Chairman of the Risk Management Committee (Appointment Date: March 27, 2013)	52	<ul style="list-style-type: none"> - Bachelor's Degree in Accounting, Thammasat Business School, Thammasat University - Certificate in Management Program, UK in 1985 - Certificate in Strategic Planning & Implementation, University of Michigan Business School, Singapore in 2000 - Director Accreditation Program (DAP), Thai Institute of Directors Association(IOD) in 2003 - Diploma in National Defence for The Joint State-Private Sector Course, Class 21, National Defence College of Thailand in 2008-2009 - Leadership Program, Class 11, Capital Market Academy (CMA) in 2010-2011 - Senior Executives on Justice Administration Batch Program, Class 15, National Justice Academy, Office of Judiciary in 2011-2012 - ASEAN Executive Management Program Class 2, The Secretariat of Prime Minister, Office of the Civil Service Commission (OCSO), Chulalongkorn University in 2013 - Administrative Justice for Executives Program, Institute of Administrative Justice, The Office of the Administrative Courts of Thailand in 2013-2014 	0.86%	<p>Mr. Charoenrath's younger brother and an elder brother of Mrs. Sukanya and Mr. Thananan</p>	2013 - Present	Director / Chairman of the Executive Committee / Chairman of the Risk Management Committee	One to One Contacts Plc.
					2000 - Present	<u>Position within others Pcl.</u> President	Samart Corporation Plc.
					1993 - Present	Director	Samart Corporation Plc.
					2004 - Present	Chairman of the Risk Management Committee	Samart Corporation Plc.
					2013 - Present	Chairman of the Sustainable Development Committee	Samart Corporation Plc.
					2003 - Present	Director/CEO	Samart I-Mobile Plc.
					2005 - Present	Chairman of the Risk Management Committee	Samart I-Mobile Plc.
					2000 - Present	Chairman of the Executive Committee	Samart Telecoms Plc.
					1996 - Present	Director	Samart Telecoms Plc.
					1993 - Present	<u>Others Position</u> Director	Vilailuck International Holding Co., Ltd.
					Present	Director	Subsidiaries and Affiliated Companies of One to One Contacts Plc. (as details in Directors and Management in subsidiaries and affiliated companies)
					2000-2013	Director	One to One Contacts Co., Ltd.

Remark : (*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
7. Mrs. Sukanya Vanichakvong - Authorized Director - Executive Committee Member - Managing Director - Risk Management Committee - Chairman of the Sustainable Development Committee Appointment Date: March 27, 2013)	49	<ul style="list-style-type: none"> - Master's Degree in Business (International Marketing) Marketing, Chuo University, Japan - Bachelor's Degree in Mass Communications Thammasat University - Director Certificate Program(DCP) in 2000 - Finance for Non-Finance Director Program in 2000 	0.0134%	Mr. Charoenrath and Mr. Watchai's younger sister and the elder sister of Mr. Thananan	2013 - Present	Director / Managing Director / Risk Management Committee Member / Chairman of the Sustainable Development Committee <u>Position within others Pcl.</u>	One To One Contacts Plc.
					2009 - 2013	Risk Management Committee Member <u>Others Position</u>	Smart Corporation Plc.
					2009 - Present	Director	Subsidiaries and Affiliated Companies of One to One Contacts Plc.. (as details in Directors and Management in subsidiaries and affiliated companies)
					2000-2013	Director	One to One Contacts Co., Ltd

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
8. Mr. Thananan Vliailuck - Director - Risk Management Committee Member Appointment Date: March 27, 2013	48	- Master's in Engineering, University of Florida, USA - Bachelor Degree in Engineering, Kasetsart University - Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD) in 2004	-	Mr. Charoenrath, Mr. Watchai and Mrs. Sukanya's younger brother	2013 - Present	Director / Risk Management Committee Member <u>Position within others Pcl.</u>	One to One Contacts Plc.
					2007 - Present 2009 - Present	Executive Committee Member Risk Management Committee Member	Samart Corporation Plc. Samart Corporation Plc.
					2013 - Present	Corporate Governance Committee Member	Samart Corporation Plc.
					2006 - Present	President of Mobile Multimedia	Samart Corporation Plc.
					2006 - Present	President	Samart I-Mobile Plc.
					2003 - Present	Director/ Executive Committee Member	Samart I-Mobile Plc.
					2005 - Present	Risk Management Committee Member	Samart I-Mobile Plc.
					2013 - Present	Chairman of the Sustainable Development Committee	Samart I-Mobile Plc.
					2011 - Present	Director	Siam Sport Syndicate Plc.
					<u>Others Position</u>		
					1993 - Present	Director	Vilailuck International Holding Co., Ltd.
					Present	Director	Subsidiaries and Affiliated Companies of One to One Contacts Plc. (as details in Directors and Management in subsidiaries and affiliated companies)

Remark : (*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
9. Mr. Sirichai Rasameechan - Authorized Director - Executive Committee Member - Risk Management Committee Member - Corporate Governance Committee Member Appointment Date: March 27, 2013)	64	- Master's Degree in Accounting, Thammasat University - Bachelor's Degree in Accounting, Thammasat University - Director Certificate Program (DCP) in 2000 - Finance for Non-Finance Director Program in 2000	0.0043%	-	2013 - Present	Director / Executive Committee Member / Risk Management Committee Member / Corporate Governance Committee Member	One to One Contacts Plc.
					2000 - Present	Position within others Plc. Vice Chairman	Samart Corporation Plc.
					1996 - Present	Director	Samart Corporation Plc.
					2005 - Present	Corporate Governance Committee Member	Samart Corporation Plc.
					2004 - Present	Risk Management Committee Member	Samart Corporation Plc.
					2013 - Present	Vice Chairman of the Sustainable Development Committee	Samart Corporation Plc.
					2014 - Present	Director	Samart I-Mobile Plc.
					2005 - Present	Risk Management Committee Member	Samart I-Mobile Plc.
					2008 - Present	Nominating and Compensation Committee Member	Samart I-Mobile Plc.
					1998 - Present	Director / Executive Committee Member	Samart Telecoms Plc.
						Others Position	
					Present	Director	Subsidiaries and Affiliated Companies of One to One Contacts Plc. (as details in Directors and Management in subsidiaries and affiliated companies)
					Present	Lecturer	Thai Institute of Directors Association (IOD)
					2000 - 2013	Director	One to One Contact Co., Ltd.

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
10. Mr. Pracha Phathayakorn - Authorized Director - Executive Committee Member - Risk Management Committee Member Appointment Date: March 27, 2013)	51	<ul style="list-style-type: none"> - Master's Degree in International Business Management, Sasin Graduate Institute of Business Administration, Chulalongkorn University - Bachelor's Degree in Accounting Chulalongkorn University - Investment Banking License, Association of Thai Securities Companies - Director Certificate Program (DCP) in 2009 - Monitoring the System of Internal Control and Risk Management (MIR) in 2008 - Monitoring the Internal Audit Function (MIA) in 2008 - Monitoring the Quality of Financial Reporting (MFR) in 2007 - Audit Committee Program (ACP) in 2006 - Director Accreditation Program (DAP) in 2005 	-	-	2013 - Present	Director / Executive Committee Member / Risk Management Committee Member Position within others Plc. Risk Management Committee Member Executive Vice President-Finance and Accounting Sustainable Development Committee Member Executive Vice President Vice Chairman of the Sustainable Development Committee Independent Director / Audit Committee Member Others Position Director Chief Executive Officer	One to One Contacts Plc. Samart Corporation Plc. Samart Corporation Plc. Samart Corporation Plc. Samart I-Mobile Plc. Samart I-Mobile Plc. Eternity Grand Logistics Plc. Subsidiaries and Affiliated Companies of One to One Contacts Plc. (as details in Directors and Management in subsidiaries and affiliated companies) Paresa Corporation Co., Ltd.

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
11. Ms. Rungjira Kraiwat - Vice President-Customer Service (Appointment Date: August 9, 2013)	48	- Bachelor's Degree in Political Sciences (Cum Laude), Chulalongkorn University - Mini MBA, School of Business and Accounting Thammasat University	-	-	2002 - Present	Vice President-Customer Service Vice President-IT	One to One Contacts Plc.
12. Ms. Rachada Nivasabutr - Vice President-General Affairs (Appointment Date: August 9, 2013)	50	- Bachelor's Degree in Foreign Languages Thammasat University - Mini MBA, School of Business and Accounting Thammasat University	-	-	2012 - Present 2005 - 2012	Vice President-General Affairs General Manager-Turnkey Business Unit	One to One Contacts Plc.
13. Mr. Nattakit Watanachantarangkul - Assistant Vice President- Human Resources (Appointment Date: November 11, 2014)	41	- Bachelor's Degree in Political Sciences Thammasat University	-	-	2014 - Present 2012 - 2014 2011 - 2012 2010 - 2011	Assistant Vice President-Human Resources Manager-Human Resources Manager-Recruitment and Human Resources Assistant Vice President-Human Resources	One to One Contacts Plc. AP (Thailand) Plc. LH Financial Plc. Prinsiri Plc.

Remark : ^(*)Include holding by spouse and minor children

Name-Surname/ Position/ Appointing Date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company/Department
14. Ms. Duangkamon Tantrabundit - Senior Manager- Accounting / Acting Financial and Accounting Manager (Appointment Date: March 1, 2014)	45	- Bachelor's Degree in Accounting Rajamangala University of Technology, North Eastern Nakorn Ratchasima Campus	-	-	2014 - Present 2005 - 2013	Senior Manager-Accounting / Acting Financial and Accounting Manager Senior Manager-Accounting <u>Position within others Plc.</u> - <u>Others Position</u> -	One to One Contacts Plc. One to One Contacts Plc.
15. Ms. Naruechol Vaidyanuwatt* Company Secretary (Appointment August 7, 2014)	45	- Master's Degree in Mass Communications Towson State University, USA - Bachelor's Degree in Mass Communications Towson State University, USA - Bachelor's Degree in Business English Assumption University - Diploma courses "Laws and Practice for Company Secretary according to Securities and Exchange Law", Class 12/2014, Thai Listed Companies Association - Certificate courses "Company Secretary Program" Class 1/2004, Thai Institute of Directors (IOD)	-	-	2014 - Present 2014 - 2014 2008 - 2013	Company Secretary Manager-Company Secretary Division <u>Position within others Plc.</u> Executive Secretary-Healthcare <u>Others Position</u> -	One to One Contact Plc. Thoresen Thai Agencies Plc. LF Asia (Thailand) Co., Ltd
16. Mr. Sompoch Porncharoenwiwat* - Internal Audit Manager - Secretary to Audit Committee (Appointment Date: November 11, 2014)	32	- Bachelor's Degree in Accounting, Faculty of Business Administration, Kasetsart University - COSO 2013 - IT Fraud Prevention and Information Security Governance - Smart Disclosure Program (SDP) - Forensic Accounting Introduction - Forensic Accounting in Practice - Audit Writing Skill, The Institute of Internal Auditor of Thailand - ISO 9001:2000 Internal Audit - ISO 9001:2008	-	-	2014 - Present 2012 - 2014 2009 - 2012	Internal Audit Manager <u>Position within others Plc.</u> - <u>Others Position</u> Internal Audit Manager Senior Officer-Internal Audit	One to One Contact Plc. M I B Holding Co., Ltd. M I B Holding Co., Ltd.

Remark : *Include holding by spouse and minor children

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* Under the process of establishment

Sub-Committee

Director / Sub-Committee Name	Board of Directors	Executive Committee	Audit Committee	Risk Management Committee	Corporate Governance Committee	Nominating and Compensation Committee	Sustainable Development Committee
1. Mr. Vichai Srikwan	x		/			x	
2. Mr. Chaisak Angkasuwan	/		/		x	/	
3. Dr. Rathain Srimongkol, M.D.	/		x		/	/	
4. Dr. Pairoj Boonkongchuen, M.D.	/		/		/		
5. Mr. Charoenrath Vilailuck	/	/		/			
6. Mr. Watchai Vilailuck	/	x		x			
7. Mrs. Sukanya Vanichjakvong	/	/		/			x
8. Mr. Thananan Vilailuck	/			/			
9. Mr. Sirichai Rasameechan	/	/		/	/		
10. Mr. Pracha Phathayakorn	/	/		/			
12. Ms. Rungjira Kraiwiwat				/			
13. Mrs. Rachada Nivasabutr				/			/
14. Mr. Nattakit Watanachantarangkul							/
11. Ms. Duangkamon Tantrabundit							/
15. Ms. Naruechol Vaidyanuwatti							/

Remark x = Chairman , / = Director

Directors in subsidiary Companies

Director Name	Subsidiaries	
	One to One (Cambodia) Co., Ltd	One to One Professional Co., Ltd.
1. Mr. Vichai Srikwan		
2. Mr. Chaisak Angkasuwan		
3. Dr. Rathain Srimongkol, M.D.		
4. Dr. Pairoj Boonkongchuen, M.D.		
5. Mr. Charoenrath Vilailuck		/
6. Mr. Watchai Vilailuck		
7. Mrs. Sukanya Vanichjakvong	x	x
8. Mr. Thananan Vilailuck		
9. Mr. Sirichai Rasameechan	/	/
10. Mr. Pracha Phathayakorn	/	

Remark x = Chairman , / = Director

General and Other Information

Company Information

Company	One to One Contacts Public Company Limited
Head Office Address	No. 99/19 Moo 4 Software Park Building , 17/F Chaengwattana Road, Klong Glur, Pakkret, Nonthaburi 11120
Branch Office Address	No. 1 East Water Building, 10-12/F, Soi Vipavadee Rangsit 5 Vipavadee Rangsit Road, Jomphol, Jatujak, Bangkok 10900
Company Registration No.	0107556000281
Homepage	http://www.onetoonecontacts.com
Telephone	02- 685-0000
Facsimile	02-685-0090
Registered Capital	280,000,000 Baht, divided into 280,000,000 ordinary shares
Share Issued and Fully Paid Up	280,000,000 Baht, divided into 280,000,000 ordinary shares
Par Value	Baht 1 per share

Reference

Company Registrar	Thailand Securities Depositories Co., Ltd.
Address	62 The Stock Exchange of Thailand Building Ratchadapisek Road, Klongtoey, Klongtoey, Bangkok 10110
Telephone	02-229-2113
Facsimile	02-359-1259
Auditor	Ms. Siriwan Suratepin
	Certified Public Accountant (C.P.A) License No. 4604
Address	EY Office Limited 193/136-137 Lake Ratchada Building, 33/F Ratchadapisek Road, Klongtoey, Klongtoey, Bangkok 10110
Telephone	02-264-9090
Facsimile	02-264-0789-90

More information have been disclosed on Company's website (www.onetoonecontacts.com) via Annual Information Disclosure of the Company (56-1 Form) and the SEC's website (www.sec.or.th)



SERVICE
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