

ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED





**ONE TO ONE**  
**CONTACTS**

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# **"A TOUCH OF HEART TO HEART"**

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OUR CUSTOMERS ARE OUR PARTNERS  
DEDICATED TO UTMOST CUSTOMER SATISFACTION.







# **VISION**

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TO BE THE LEADER IN TOTAL DIGITAL BUSINESS PROCESS OUTSOURCING BY DELIVERING WORLD CLASS QUALITY SERVICE BEYOND CLIENTS' EXPECTATION.

# **MISSION**

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ONE TO ONE CONTACTS PCL INTENDS TO BE THE PREMIER LEADER TO OFFERING TOTAL DIGITAL BUSINESS PROCESS OUTSOURCING WHICH RESPOND TO CUSTOMER DEMAND IN ALL DIMENSIONS WITH HIGH QUALITY OF PRODUCTS AND FULLY SERVICES. WE RESPONSE EVERY SERVICE REQUIREMENT AND CONTINUOUSLY INVENT AND DEVELOP THE INNOVATIONS TO STRENGTHEN THE EFFECTIVE ALL BUSINESS OF CUSTOMER.

# **BUSINESS PHILOSOPHY**

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WE PROVIDE TOTAL DIGITAL BUSINESS PROCESS OUTSOURCING TO RESPONSE ACROSS MULTI-TOUCH POINTS OF SERVICE TO LEVERAGE CUSTOMER EXPERIENCE COVER IN ALL DIMENSION.



# AWARDS RECOGNITION AND STANDARD

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2007, 2009, 2012



## 7 Consecutive Years

Outsourced Contact Center Service Provider of the Year

FROST & SULLIVAN

2013, 2014, 2015, 2016, 2017, 2018, 2019



Asia's Most Trusted Companies Award

2018

STANDARD QUALITY POLICY, WE FOCUS ON  
**CUSTOMER NEEDS,**  
**PRODUCT DEVELOPMENT,**  
**INFORMATION TECHNOLOGY BASED ON**  
INTERNATIONAL STANDARD

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## Message from the Board of Directors



In 2019, technology is still developing continuously and significantly affect businesses with low adaptability. Every industry has been affected by digital disruption, not only business sector but also education, production facilities and finance sectors has been affected. Every business needs modern technology to promptly deal with digital disruption and the change in customer's needs.

Contact center business is also affected by digital disruption. The company has been continuously developing digitally-oriented products and services since the past year to enhance customer experience in the digital age and increase our competitive edge. The company also develop and improve chatbot and voicebot service to bolster our contact center, which is our core business. In addition, our company has developed many innovations to expand our business opportunities, such as the development of machine learning to analyze product placements with photo processing and mobile application help desk which can be used in tandem with contact center to enhance workflow management.

During the past year, the Board of Directors has promote and support the development of innovations and carefully and properly apply them to expand our business opportunities. We also made policies and directions to ensure our management can work towards our strategic goals with effectiveness and efficiency.

The Board of Directors realizes the importance of corporate good governance. In 2019, the Company scored the CGR assessment remains at excellent level for the 4th consecutive years, which means we adhere to our policies and lead our business towards our strategic goals with transparency and responsibilities towards all stakeholders under corporate good governance. This will increase our ability to compete and business sustainability



(Mr. Vichai Srikwan)

Chairman of the Board of Directors

## Report of the Executive committee

In the past year, every business sector was in the condition of Digital Transformation. There has been a change in services that have applied technology into the business in order to be able to provide efficient services and more quickly. In the same of contact center business, which has been changed service to another channels which can more reach to consumer behavior such as facebook, chatbot, voicebot and AI. The company has implemented digital transformation business with regard to important factors which is increase operational efficiency and create good customer experience.

Throughout the past year, the Group of Company has continuously developed new digital products and services, both the chatbot and voicebot to support contact center services, which is our main business.

The Group of Company has developed platform and mobile application which can facilitate the reduction of unnecessary work processes and the number of workforce required for the task. For example:

- “Object detection service”, which is the system designed to ensure proper products placement with photograph, and evaluation as well as scoring satisfaction rating which can be used for further improvements.
- “Mobile application and help desk service”, which is a mobile application designed to track every process in the workflow to ensure higher standards of services for better customer satisfaction. The service is suitable for repair services or disbarment spare parts issue.
- “Be your guide”, which is a simulated tourist guide that can be used on both mobiles and computers alike. “Be your guide” will enhance your tourism experience by providing information to tourist places through pictures, sound and AR technology, acting as your personal tour guide.

In additional to the Company prioritized to continuous development of digital services. The company also recognized to provide services with due regard to the safety of customer’s information. We practice information security in accordance with ISO 27001 standard and Personal Data Protection Act 2019, which will come into effect in the near future to ensure that the company delivers highest quality of product’s services for good customer experience. The company does not just consider business goals, but also prioritize our responsibility towards our society; adhere to the principle of good corporate governance which lay a strong foundation for business sustainable development.



A stylized handwritten signature in blue ink, appearing to read 'Sukanya'.

(Mrs. Sukanya Vanichjakvong)

Chairman of the Executive committee



# BOARD OF DIRECTORS



- **Mr. Vichai Srikwan**

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

- **Mr. Chaisak Angkasuwan**

- Vice-Chairman of the Board of Directors
- Independent Director
- Audit Committee Member
- Chairman of Corporate Governance Committee



- **Dr. Rathian Srimongkol, M.D.**

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

- **Dr. Pairoj Boonkongchuen, M.D.**

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

- **Mr. Thananan Vilailuck**

- Director
- Executive Committee Member
- Risk Management Committee Member





• **Mr. Watchai Vilailuck**

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

• **Mrs. Sukanya Vanichjakvong**

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



• **Mr. Sirichai Rasameechan**

- Director
- Corporate Governance Committee Member

• **Mr. Teerachai Phongpanangam**

- Director
- Executive Committee Member

• **Mrs. Phongsri Saluckpetch**

- Director
- Executive Committee Member

# Report of the Audit Committee

## Dear Shareholder

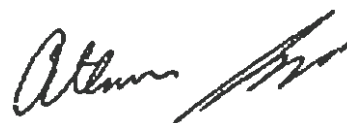
The Audit Committee of One To One Contacts Public Company Limited consists of 4 independent directors with combined experience in finance, accounting, and business administration named Dr. Rathian Srimongkol, M.D. as Chairman of the Audit Committee, Mr. Vichai Srikwan, Mr. Chaisak Angkasuwan and Dr. Pairoj Boonkongchuen, M.D. as committee members. All members possess adequate qualifications as required by the Audit Committee Charter and the regulations of the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand.

The Audit Committee operates independently and performs its duties and responsibilities as assigned by the Board of Directors in overseeing the corporate governance and the internal control systems to ensure that the Company's business operations are carried out for the interests of its shareholders and other stakeholders and that the Management execute their duties with integrity, accountability, and in accordance with the Company's policies. The Audit Committee conducted 4 meetings in 2019, to discuss and share opinions with management, internal auditors and external auditor on matters related to the meeting agenda which was summarized below:

- The Audit Committee reviewed the quarterly and yearly financial statements and Management Discussion and Analysis of the Company and its subsidiaries throughout the significant accounting policies in consultation with management and external auditors. The Audit Committee's opinion was that the financial reporting was in accordance with Thai Financial Reporting Standards and present fairly, reliability and adequate disclosure. In addition, the Audit Committee also conducted 1 exclusive meeting with the external auditor without management attending the meeting to freely discuss important issues and significant information to prepare the financial statements.
- The Audit Committee reviewed the adequacy and effectiveness of risk management, internal control systems and internal audit from the internal audit report to ensure that the Company's operation was operated, controlled and monitored efficiently, effectively and achieved the goal.
- The Audit Committee reviewed internal audit activities by considering the independent of Internal Audit Department, the sufficiency of manpower and resources necessary for the performance of the Internal Audit Department including evaluate the performance of the Internal Audit Head and internal audit function in addition to provide recommendation to support the internal audit activities perform independently effectively and efficiency.
- The Audit Committee reviewed the Company's compliance with the Securities and Exchange Act, regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and other laws related to the Company's business operations as well as business commitments with third party agreements. The Audit Committee's opinion was that the Company fully complied with the aforementioned regulatory requirements in all material respects.
- The Audit Committee considered the nomination and proposed for the appointment of the external auditor and annual audit fee for 2019. This process entailed assessment of the current external auditor for its independence, performance from the year before, competency, experience and with competitive audit fee. After careful consideration, the Audit Committee therefore proposed the Board of Directors and shareholders meeting to appoint EY Office Limited as the external auditor of the Company and its subsidiaries for 2019.

- Audit Committee considered and approved the annual internal audit plan which is prepared according to the strategy of the company and risk assessment by focusing on checking the effectiveness of operations that are an important control point for prevention Including reviewing the assessment of the company's internal control system by considering from the inspection report and an evaluation form for the adequacy of the internal control system of the internal auditor, including considering and following up the implementation of the recommendations in the internal audit report and the auditor continuously. In order to be informed of the cause and propose guidelines to prevent damage that may occur to the management.
- The Audit Committee reviewed the connected transactions or the transactions which might have conflicts of interest as well as disclosure of such transactions to ensure the compliance with rules and regulations prescribed by the Securities and Exchange Commission and other regulatory bodies and to certify that such aforementioned transactions were reasonable, transparent with adequate disclosure pursuant to the Good Governance Principles and for maximum benefits of the Company. The Audit Committee's opinion was that the Management conducted these transactions at an arm's length basis, with general business trading condition and reasonable price.
- The Audit Committee reported its activities to the Board of Directors by quarterly and provided useful recommendations, which were properly adopted.
- Review the scope of duties and responsibilities of the audit committee in accordance with the situation.
- The Audit Committee conducted its self-assessment, the results in overall areas of assessment were excellent. This was shown that the Audit Committee performed their duties completely as assigned by the Board of Directors and complied with the best practices, knowledge, accountability with due care and be sufficient independence as well as of opinion and recommendation creatively for the benefit of all stakeholders.

In summary, the Audit Committee determined that the Board of Directors, Management, and Executive Directors had performed their duties with integrity and diligence in pursuit of the Company's goals. And the Company demonstrated commitment to effective and transparent Corporate Governance which included appropriate risk management and internal control system.



(Dr. Rathian Srimongkol, M.D.)  
Chairman of the Audit Committee

# Report of the Risk Management Committee

Dear Shareholders of One To One Contacts Public Company Limited

The Company's Risk Management Committee, electing at least 3 appropriate persons, which has been appointed by the Board of Directors, simultaneously, to consider and appoint the Chairman of the Risk Management Committee from the committee members. In addition, top management are the working group.

The Company puts strong emphasis on management of risks of its businesses in order to accomplish the specified objectives and targets, as well as to prevent and reduce loss which may occur during business operations.

The Risk Management Committee has complied with such risk management policies and recommend various risk management guidelines to the management of the group of companies. In 2019 the Risk Management Committee held 3 meeting can be summarized as follows:

- (1) Consider risk, impacts, risk management measures for 2019 and follow-up progress on risk management of the Group of Companies.
- (2) Give recommendation to eliminate and reduce potential risks as well as instruct the management of each department to report its operating results to the Risk Management Committee continually and regularly.
- (3) Review new risks to make them correspond to the current change of businesses in order to reduce material risks of the Company.

The Risk Management Committee determines to manage the Company to ensure that it has corporate governance and that risks are in acceptable levels with aims to enhance confidence that the Company's risk management is adequate and can cover all business operations and it could achieve the targets specified.



(Mr. Watchai Vilailuck)

Chairman of the Risk Management Committee

# Report of the Corporate Governance Committee

**Dear Shareholders,**

The Company recognizes the importance of business operations in accordance with corporate good governance guidelines, and business ethic management along with taking stakeholder concerns into sustainable growth of business. The Board of Directors has appointed the Corporate Governance Committee to supervise the operations of the company, and quality management system to be in accordance with the principles of corporate good governance, comply with the company policy and related criteria, including transparent information disclosure and standardized work performance leading to efficiency in creating competitiveness and adding value to the business.

The Corporate Governance Committee consists of 4 members, Mr. Chaisak Angkasuwan, Dr. Rathian Srimongkol, M.D., Dr. Pairoj Boonkongchuen, M.D., and Mr. Sirichai Rasameechan, with Mr. Chaisak Angkasuwan as the Chairman of the Corporate Governance Committee. The Corporate Governance Committee has fully performed its duties in accordance with charter of Corporate Governance Committee and perform any other activities as assigned by the Board of Directors. In 2019, the Corporate Governance Committee held 2 meetings, summarized as follows:

1. Reviewed the policies, principles and operational guidelines of the sub-committees, executives, and employees in accordance with the principles of corporate good governance. It focused on reviewing and revising the corporate governance policy in accordance with the principles of good corporate governance for listed companies in 2017 to ensure good long-term business performance, create sustainable value for the business and credibility for shareholders and Stakeholders.
2. The Corporate Governance Committee realized to the rights and equality of shareholders. It encouraged the minor shareholders to propose the agenda of shareholder meeting and submit questions about the company in advance of the annual general meeting of shareholders.
3. Considered the criteria for self-assessment of both the Board of Directors and individual director, sub-committees, and assessment of the managing director and company secretary annually. The results shall be improved performance efficiency
4. Reviewed the corporate governance report disclosed in the annual report, its comply with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission (SEC)

The Corporate Governance Committee has consistently promoted the implementation of good corporate governance principles, resulting in the Company received score of the Corporate Governance Assessment in 2019 in the “Excellent” level (5 stars) and ranked Top Quartile of companies with a market capitalization of less than 1,000 million baht, surveyed by the Thai Institute of Directors (IOD). The company received score of quality evaluation for the 2019 Annual General Meeting of Shareholders from the Thai Investors Association was at the level of “4TIA” due to the commitment to comply with the principles of good corporate governance, the Company will have a quality management system, including transparent information disclosure and standardized performance, its leading to the efficiency in capacity in competition and adding value to the business sustainably.



(Mr. Chaisak Angkasuwan)

Chairman of the Corporate Governance Committee

# Report of the Nominating and Compensation committee

**Dear Shareholders,**

The Board of Directors has appointed nominating and compensation committee to screen the nomination appropriate persons for the position of directors, sub-committees, managing director and executives, determine human resource strategies and policies that focus on increasing efficiency of human resource management and development as well as consider policies, compensation structure, type and criteria for payment of compensation.

In 2019, the Board of Directors has appointed nominating and compensation committee comprises 3 independent directors, namely Mr. Vichai Srikwan, Dr. Rathian Srimongkol, M.D., Dr. Pairoj Boonkongchuen, M.D., with Mr. Vichai Srikwan as chairman of nominating and compensation committee.

The Nomination and Compensation Committee has fulfilled all duties in accordance with the Charter of the Nomination and Compensation Committee and perform any other activities as assigned by the Board of Directors. In 2019, the committee held 3 meetings, with the summary of its operations were as follows:

## Recruiting

- Reviewed criteria and methods for nominating directors, sub-committees, and executives to be suitable for the current situation.
- Nominated and propose qualified persons to be appointed as directors in place of the vacant positions and to replace directors who retired by rotation.
- Nominated executives with leadership skills and have knowledge and understanding in nature of the company's products and services.

## Determination of compensation

- Considered appropriate compensation for the Board of Directors and sub-committees, in accordance with the amount of responsibility required and comparable to others in the same industry
- Considered the criteria for salary increase and annual bonus to keep the amount reasonably fair in accordance with the company's annual performance.
- Considered and set compensation policies and structure, form and criteria for remuneration of directors, sub-committees, managing director, executives, managements, and employees in accordance with the strategy and goals of the company.

Throughout the years, the Nomination and Compensation Committee has performed its duties with care, prudence and transparency in accordance with corporate good governance principles for the benefit of shareholders and all stakeholders. The Nomination and Compensation Committee has conducted the self-assessment for the year 2019 in order to adjust and improve its efficiency



(Mr. Vichai Srikwan)

Chairman of the Nominating and Compensation Committee

# Sustainable Development Committee Report

## Dear Shareholders

Sustainability Development Committee has make policies and action plan for sustainable development to comply with the Company's business operation on principles of good governance, and responsibility for society and environment with all stakeholders. We will also build a corporate culture where our every single employee has personal conviction in both normal business operation, and committed to being responsible for both society and environment

Our company realizes the important of being a part of social responsibility. We have organized many activities which were beneficial for society. In 2019, we collaborated with the listed company in MAI and MAI association to donate **"maiA Virtual Run for The Thai Red Cross Society"**, amount Baht 30,000 for encouragement CSR activity in order to build business awareness that takes into corporate social responsibility. Furthermore, Sustainability Development Committee supported **to help underprivileged activities**, provided lunch and donated necessary items for children with intellectual disabilities at Intellectual Disability Service Center at Khlong Toey Community, Baan Ramintra Children School and Phayathai Babies' House. In additional **to promote the occupation for the blinds activity**, the Company collaborated with "Thailand Caulfield Foundation for the Blind under the Royal Patronage of HRH Princess Maha Chakri Sirindhorn" led the blinds to provide a relaxing massage for employees and supported their career and income.

The committee believes that the aforementioned projects are the crucial step in taking responsibility towards the society, and building good conscience to the employees and all stakeholders so that they will be inclined to keep giving back to the society in the future.



Mrs. Sukanya Vanichjakvong  
Chairman of Sustainable Development Committee

# Corporate Social Responsibility Report

## Policy and overall

One To One Contacts Plc. conducts business by considering on responsibility to society and environment as well as good corporate governance 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 approved to establish the Sustainable Development Committee (SD Committee). The quorum consists of director, management and/or any qualified candidates to concretely define policies, action plan in order to comply with the Company's business operation in term of economy, society and environment, and to encourage and support the Company's sustainable development activities including regulate, review, follow the operational progress and evaluate the effectiveness of sustainable development policy implementation and report the Company's sustainable development operation to the Board of Directors. In addition, the Board of Directors' approved SD policies to guideline of the Board of Directors, executives and employees as follows:

### Sustainable Development Policies

1. To conduct business based on good governance principle as well as social and environmental responsibility along with all issues which related to sustainable development 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, environmental and sustainable development awareness to serve as guidelines on social, environmental and sustainable development conservation and development throughout the organization;
4. To encourage on creation of social, environmental and sustainable development 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	Provide trendy, high-quality, reasonable price of product and service to meet the customers' diversity of needs as well as strengthen and maintain the good relationship between customers and the Company.
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



Stakeholder	Policies and Strategies
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 by providing trendy, high-quality, reasonable price of products and services and select the integrated innovative products and services to meet the customers' needs as normal operation of the Company as follows:

#### **Vision**

To be the leader in Digital Business Process Outsourcing by delivering world class quality service beyond clients' expectation

#### **Mission**

One To One Contacts PCL intends to be the premier leader to offering Digital Business Process Outsourcing which respond to customer demand in all dimensions with high quality of products and fully services. We response every service requirement and continuously invent and develop the innovations to strengthen the effective all business of customer.

Employees are key stakeholders, 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 more capability and efficiency 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 SD 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.onetooncontacts.com](http://www.onetooncontacts.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 2019 were shown in “Corporate Governance”. Due to the continual monitor and development of the Company’s Corporate Governance Practices, in 2019, the Company scored “Excellent” or “5 Stars”, and was ranked in Top Quartile of the group of companies with market capitalization of lower than Baht 1,000 million surveyed by Thai Institute of Directors Association (IOD). In addition, the Company scored “4TIA” or “Excellence” from the survey on quality in convening the 2019 Annual General Meeting of Shareholders by Thai Investors Association.

#### **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 ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)). Moreover, the Board of Directors 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 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 reviewed continually policies, practical and relate framework of Anti-Corruption for preparation to participate with Collective Action Coalition (CAC) in the future. The Company will further consider the suitability and availability to join CAC. 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
- Report and Reporting Channels
- Regulatory and monitoring of the implementation of the policy

The result of the implementation of such policies in 2019, there was no corruption to be found. There may be some employees who don't behave according to our regulations but we have appropriately disciplined those employees and reminded them to strictly follow the regulations. As for the directors and managements, there were no corruptions or any wrongdoings to be found, no disgraceful resignations as a result of corporate governance issues, and no cases where the company is damaged because of any misconducts from their duties.

The Company disclosed the policy in the Company's Business Ethics manual and posted on website at [www.onetoonetcontacts.com](http://www.onetoonetcontacts.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 the 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.

The Company certainly ensures compensation and benefit policy aligned to new wage of legal regulation. Propose reasonable remuneration packages according to market situations, business competitions, job descriptions, work qualities including assessment of company's performance on short term and long term based on Company's capability to pay for that remuneration packages. And provide opportunities for employees to express opinions and file complaints related to their jobs. Those suggestions and complaints will be seriously taken into consideration for formulating solutions. This important policy is meant to draw benefits to all parties and spawn camaraderie in the office.

For welfare to the employees, the Company has group life insurance which its covers health in case of in-patient, accident and 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, grant in case of the employee or his/her family died, and arrangement the fitness center. Details regarding welfare of employees were disclosed in the section "Corporate Governance" under the topic of "Employee Policies".

3. Define the "Safety and health of employees 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. The Company provide medical examination, provide basic medical services as well as serving medicine and an annual health check including provided health activity such as provided Quadrivalent influenza vaccines at a special price for employees and their family.

For safety, 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. More details were disclosed in the section "Corporate Governance" under the topic of "Business Ethics" in "Employee policies".

4. Define the "Human Resources Management and Development Policy", The Company emphasizing on increasing performance efficiency and improving working procedure to cope with business working environmental and technology change, detail as follows:

- 1) Human Resources Management and Development Policy
  - Manpower planning Policy
  - Recruitment & Selection Policy
  - Performance Development Policy
  - Human Resources Management and Development Information Systems Policy
  - Compensation & Benefit Policy
  - Employee Relation & Engagement Policy
  - Employee Innovation Recognition Policy
- 2) Human Resources Development Policy
  - Career Development Policy
  - Employee Training & Development Policy
  - Knowledge Management
  - Talent Management Policy and Succession Planning

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

### Development on Life Quality of Employee

The Company always recognizes that employees are most valuable resources who drive the Company to success. Thus, the Company focuses on a contribution to the quality of life of employees. In 2019, the Company provided various activities for employees to participate and happy to work as follows:

#### 1. Happy Workplace

The Company had continuously organized festive activities for employees in order to build engagement and corporate participation, for example, Fashion on Friday that employees would set clothes theme, Children’s day, Valentine’s Day, Songkran Festival, Halloween’s day, Christmas day, Father’s day, Gift Festival in New Year party, meditate to increase wisdom, relaxing massage and Candy day including set up sport club for relaxing and be health of employees.



#### 2. Employees Birthday Party

The Company has arranged the birthday party to employees every month in order to join together.





### 3. Take care of employees who have illness, accident, childbirth and cremation

The Company took care of employees at all times of them when they were sick, accident or childbirth for morale booster to employees, including regretted employees and their family in the cremation.



### 4. Ordination benefit

The Company has supported employees to ordain and has paid for ordination expense.



### 5. Annual health check-up and get Influenza Vaccine

The Company recognizes good health of employees and offered annually health check-up and pap smear for female employees and The Company provided Influenza Vaccine for interested employees.



### 6. Club Mind Friend

The Company has organized Club Sunday project for employees who were stressing. Employees were able to consult directly with a psychiatrist to relax, reduce anxiety and got advice on how to correctly practice.



## 7. Give scholarship to employees' children

The Company has paid attention to employees' family. The Company has policy to give scholarship to employees' children who get high grade education in order to create moral.



## 8. Best Performance awards

The Company evaluated employees' performance together with evaluation of all employees and awarded the overseas trip to employees who got high score on performance.



## 9. Create good environment at workplace

The Company arranged good work environment and created good work atmosphere. It will make willpower to work and efficiency inputs of employees.



## 10. Public relations channels

The Company publicized internal information through various channel, for example, Line: OTO Family, Facebook: OTO society, email and PR board which are channel that employees are able to show opinions anytime. In addition, it had complimentary board to post customer's compliment, it was proud of employees.



## 6. Consumer Responsibility

### **Place importance on Developing products and provision of service with good quality and safety.**

The Company place importance on provision of products and services with good quality and 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 (top two boxes score).

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. To provide the buildings, materials including funds to oversee the livelihood condition and safety of the communities.
3. To raise funds and supply the necessities to help the disaster victims.
4. To cultivate consciousness to the Company's employees on responsibility to the society, community and environment via media and internal activities continually.

In 2019, The Company organizes activities for creating social value.

- **To support maiA Virtual Run for The Thai Red Cross Society**

The Company collaborated with the listed company in MAI and MAI association to donate “maiA Virtual Run for The Thai Red Cross Society”, amount Baht 30,000 for encouragement CSR activity in order to build business awareness that takes into corporate social responsibility.



- **To help children with Intellectual disability activity**

Executives and employees created happiness together for children with Intellectual disability, provided lunch and donated necessary items for children with intellectual disabilities at Intellectual Disability Service Center at Khlong Toey Community.



- **To promote the occupation for the blinds activity**

The Company collaborated with “Thailand Caulfield Foundation for the Blind under the Royal Patronage of HRH Princess Maha Chakri Sirindhorn” led the blinds to provide a relaxing massage for employees and supported their career and income.



- **Toy donation activity for pediatric patients**

Executives and employees donated toys at anesthesiology department, King Chulalongkorn Memorial Hospital in order to create happiness for pediatric patients with toys and improved development from illness



- **Secondhand Boon Pun Nong Yak Rai Project**

This activity has been organized for the 5th consecutive year which accepted donations of surplus or used items in good condition such as sports equipment, clothing, toys, etc., donated to Thammanurak Foundation, Chong Sadao District, Kanchanaburi.



- **Merit Knitting Project**

The project was held for the 5th consecutive year, encouraging employees to make 500 knitting hats delivered to students at Border Patrol Police School in Mae Hong Son Province



- **Doing Good Funds Project**

The project stimulated volunteerism to encourage social development. It organized for the 6th consecutive year, provided financial support on social activities. This year there were volunteers of the Company received financial support with 3 projects as follows:

- Luncheon and donated things to blind children with multiple disabilities at Baan Ramintra Children School
- Luncheon and donate necessary things for the babies at Phayathai Babies' House
- Donate food for the homeless animals at Ban Lung Yi, Watthana, Bangkok



- **Blood donation**

The Company collaborated with Thai Red Cross Society organize Annual Blood donation activity 3 times per year for employees and people of the community contributed to society.



- **Old Calendar Donation Project**

The Company donate old calendars which were no longer used to the Educational Technology Center for the Blind Nonthaburi Province for further production of braille media for the blinds.



## 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, the Company has policies to:

1. Operate the business by taking into consideration of environmental 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.
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.



In 2019, the company had campaigned to aware the use of resources with appreciation and organized activities to promote environmental conservation as follows:

- **Waste separation project**

In order to raise awareness and knowledge to employees about waste separation before discarding and recycle. Moreover, employees are aware of the impact of waste on the environment along with finding practical guidelines for solving waste problems. It reduce the amount of waste, save resources and the company's budget as well as good for the environment.



- **LEAN Project**

The company has established a working group LEAN & 5S working team, which is responsible for managing the environment in accordance with the policy, with a focus on reducing work in process. In addition, the company also held a LEAN AWARDS contest for the department that created a plan for reducing clearly work processes and be able to reduce operating costs



- **Book Sharing Project**

The Project donated more than 4,000 used books to the Mirror Foundation for further dissemination to underprivileged children. The project created the employees' awareness on resource utilization and sharing knowledge through the delivery secondhand books to people in the society.



- **OTO Save the Earth Project**

This project campaign to reduce the use of plastic bags by change to use cloth bags instead of plastic bags in order to raise awareness in protecting the environment and reducing global warming.



- **Save energy and recycle used papers**

To promote resource utilization and reducing center cost, such as saving electricity, reduce tissue paper and recycle used papers.



**9. Innovation and dissemination with responsibility in social, environmental and stakeholders.**

**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.**

The Company still continuously develop new digital products and services which are able to help to lean process and reduce number of manpower in order to respond our customer's needs in digital age as follows:

- **Object detection service**

It is an image inspection and processing system to help the product arrangement for smart retail & FMCG in according to the criteria with photos and it is processed. It is able to give satisfaction ratings for improvement and development of work.

- **Mobile application and help desk service**

It manage work processes to be able to track work at every step. It is able to control standards of service which create clients satisfaction. This service is suitable for the notification of repair or disbarment spare parts issue.

- **Be your guide**

Virtual guide platform is able to use via mobile application and Computer. Be your guide will increase new experience of traveling as there is virtual guide provide information on various places. It is able to tell stories through visual, audio and AR technology, as well as GPS that can identify and bring to interesting locations.

**Business practices that affect social responsibility**

The Company operated business in accordance with the Sustainable Development Policy through 9 principles, in the past year, the company and its subsidiaries were not audited or under review by the authority that the operations of the company or its subsidiary has violated the law in any way.

## Prevention and protection of corruption

The Company defined continually the anti-corruption policies, general practices, the details were disclosed in the section of “Anti-Corruption” and related framework of Anti-Corruption for preparation to participate with Collective Action Coalition (CAC) in the future. The Company will further consider the suitability and availability to join CAC. The anti-corruption policy in conformity with the Sustainable Development Roadmap for the listed companies by the SEC. Anti-Corruption 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
- Report and Reporting Channels
- Regulatory and monitoring of the implementation of the policy

The Company has 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](http://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, Risk Management and Anti-Corruption”.

## Pride of the year 2019

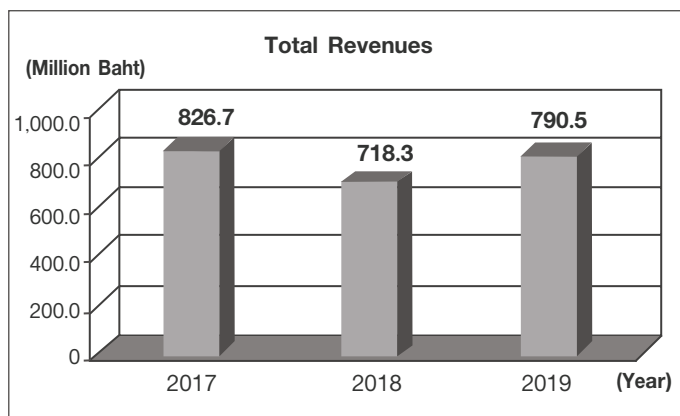
### Seven years consecutively excellent awards of Contact Center Business

The Company received “2019 Frost & Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year” from Frost & Sullivan consecutively for 7 years, which we take pride in as the leading contact center service provider.

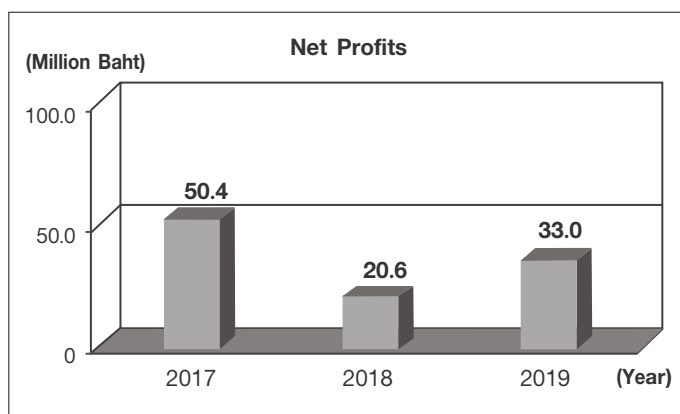


# Financial Highlights

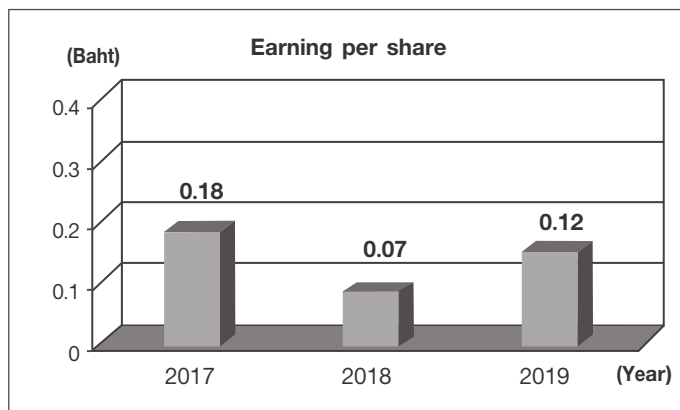
	2017	2018	2019
<b>Result of Operation (Thousand Baht)</b>			
Sales and Contract Work and Service Revenue	818,154	710,857	756,284
Total Revenues	826,664	718,272	790,528
Gross Profit	122,742	109,312	84,211
Net Profit	50,447	20,609	33,009
<b>Financial Position (Thousand Baht)</b>			
Total Assets	946,523	942,248	975,037
Total Liabilities	83,053	90,483	107,530
Total Shareholders' Equity	863,470	851,765	867,507
<b>Financial Ratio</b>			
Net Profit Margin (%)	6.10	2.87	4.18
Return on Equity (%)	5.81	2.40	3.84
Return on Assets (%)	5.15	2.18	3.44
Debt to Equity Ratio (Times)	0.10	0.11	0.12
Earnings per Share (Baht)	0.18	0.07	0.12
Dividend per Share (Baht)	0.15	0.08	0.13
Dividend Payout Ratio (%)	83.25	96.60	98.13
Book Value per Share (Baht)	3.08	3.04	3.10
Par Value per Share (Baht)	1.00	1.00	1.00
Number of issued and paid up shares (Million Shares)	280.00	280.00	280.00



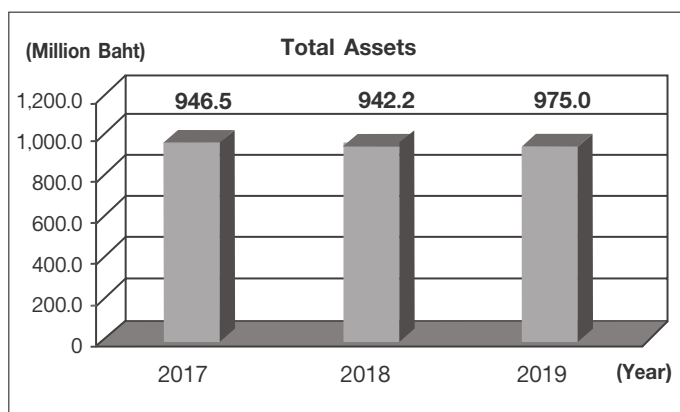
Total revenues was THB 790.5 million, increased of THB 72.2 million or 10.1% compared to year 2018. It mainly increased from the revenue from services and the interest income from lawsuit against a government agency as a trade account receivable.



Total net profit was THB 33.0 million, increased of THB 12.4 million or 60.2% compared to year 2018.



Earnings per share was THB 0.12 per share, increased of THB 0.05 per share compared to 2018.



Total assets was THB 975.0 million, increased of THB 32.8 million or 3.5% compared to end of year 2018. It was mainly increased from current investments in fixed deposit with bank.



# Policy and Overview of Business

## Overview of Business

One To One Contacts Public Company Limited (“Company”) established on 7 August 2000 with initial registered capital of 20 million baht and increased of registered capital to THB 100 million in 2005. The Company listed in The Stock Exchange of Thailand (Market for Alternative Investment: MAI) since 15 May 2014. The Company has the current paid-up capital at THB 280 million.

The Company provides outsourced contact center Services and customer management service and Turnkey Total Solutions in Thailand. In addition the Company provides rental of center facilities and software, such as software package and contact center system software which are able to be customized to suite with each business.

The Company conduct business in accordance with International Organization for Standardization (ISO) as follows;

ISO 9000:2015 is a standard to certify that the company has a quality management system in every step of operations. It shows the quality and efficiency of operations within the organization.

ISO 20000:2011 is a standard to certify that the company has best practice for IT service management (ITSM) system.

ISO 27001:2013 is a standard to certify that the company has information security management systems (ISMS)

CMMI Level 3 is a standard to certify that the company has standards to improve software quality to be effective at the organization level.

The Company has three subsidiaries as follows;

**1. One To One Professional Co. Ltd.**

One To One Professional Co. Ltd. established in 2008. It has the current paid-up capital at THB 2 million. It provides outsourced contact center Services and customer management service, consultancy service on management and recruitment for customer management service, cleaning service debt collection and training institute.

**2. One To One (Cambodia) Co., Ltd.**

One To One (Cambodia) Co., Ltd. established in 2013. It has the current paid-up capital at USD 600,000. It provides outsourced contact center and customer management services, and total turnkey solution in Cambodia.

**3. Inno Hub Co., Ltd.**

Inno Hub Co., Ltd. established in 2008. It has the current paid-up capital at THB 3 million. It provides innovative solutions toward software research and development and digital service innovation.

## Vision, Mission, Business Philosophy and Core Value

The Company arranged annually business plan meeting for considering determine business direction, financial targets, and non-financial target such as vision, mission, business philosophy, and core value. They are approved by the Board of Directors for operation and communicated to be practical guideline for all staffs.

### Vision

To be the leader in Digital Business Process Outsourcing by delivering world class quality service beyond clients' expectation

### Mission

One To One Contacts PCL intends to be the premier leader to offering Digital Business Process Outsourcing which respond to customer demand in all dimensions with high quality of products and fully services. We response every service requirement and continuously invent and develop the innovations to strengthen the effective all business of customer.

## Business Philosophy

We provide Digital Business Process Outsourcing to response across multi-touch points of service to leverage customer experience cover in all dimension.

## Core Value

- Think Ahead
- Customer Focus
- Team of Professional
- Commit to Excellence

## The Company Milestone

Year	Milestone Development
2000	<ul style="list-style-type: none"> <li>• Registered capital on 7 August with a nominal capital of THB 20 million (fully paid up) with two million shares at THB 10 par value which 100% of the shares are held by SAMART Group.</li> </ul>
2001	<ul style="list-style-type: none"> <li>• Provided Turnkey Total Solutions and Fully Outsourced Contact Center Management Service to government agencies and corporate entities.</li> </ul>
2002	<ul style="list-style-type: none"> <li>• Started to provide Customer Service Representative Outsourced and to open Call Center Service to other corporate entities.</li> </ul>
2003	<ul style="list-style-type: none"> <li>• Operated a Contact Center Facility Outsourced.</li> </ul>
2005	<ul style="list-style-type: none"> <li>• Increased of registered capital to THB 100 million with 10 million shares at THB 10 par value in May.</li> <li>• Received ISO 9001:2008 certification Accredited</li> </ul>
2006	<ul style="list-style-type: none"> <li>• The Company was awarded “No. 1 Thailand Outsourced Contact Center Company of the Year” by Frost &amp; Sullivan</li> </ul>
2007	<ul style="list-style-type: none"> <li>• The Company has received three awards for Contact Center Services:               <ol style="list-style-type: none"> <li>1) Gold Winner, APAC Best Contact Center (BUG1113)</li> <li>2) Bronze Winner at Contact Center World Awards (BUG1113)</li> <li>3) Generali's Thailand Best Telemarketing Performance</li> </ol> </li> </ul>
2008	<ul style="list-style-type: none"> <li>• Established One to One Professional Company Limited (“OTP”), in October as its subsidiary by holding 99.99% shares of OTP to operate consultation service in personnel management and human resource management.</li> <li>• 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.</li> </ul>
2009	<ul style="list-style-type: none"> <li>• The Company has been certified ISO 20000 for IT Service Management.</li> <li>• Two awarded winning Contact Center Services:               <ol style="list-style-type: none"> <li>1) Silver Winner of APAC Best Contact Center (PEA Project)</li> <li>2) Silver Winner of Best Trainer</li> </ol> </li> </ul>
2010	<ul style="list-style-type: none"> <li>• The Company awarded fully outsourced contact center management service to mega government projects, their project value were more than 500 million baht.</li> </ul>
2011	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
2012	<ul style="list-style-type: none"> <li>• The Company received two awarded winning Contact Center Services:               <ol style="list-style-type: none"> <li>1) Silver Winner of APAC Best Mid-sized Contact Center (SRT project)</li> <li>2) Bronze Winner of APAC Best Customer Service (TCCC project)</li> </ol> </li> <li>• The Company received COPC Registered Coordinator by Customer Operation Performance Center (COPC), the world's leading authority on Contact Center Operations Management.</li> </ul>

Year	Milestone Development
2013	<ul style="list-style-type: none"> <li>Transformed to be public company limited and change par value from THB. 10 to THB.1 on March, 27.</li> <li>Increased registered capital to THB. 280 million via the issuance of additional 180.0 million ordinary shares, 110.0 million are dividend shares.. The first initial public offering is 70.0 million shares at par value of THB. 1.0 per share.</li> <li>Established One To One (Cambodia) Company Limited, on September 13, with a nominal capital of USD. 5,000 with the main function of providing management services to establish customer relationship and information systems beginning in the first quarter of 2014.</li> <li>The Company has been certified ISO 27001:2005, Information Security.</li> <li>The Company received the 2013 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Vendor of the Year from Frost &amp; Sullivan as a leader of contact center provider in Thailand</li> </ul>
2014	<ul style="list-style-type: none"> <li>The Company has been listed in The Stock Exchange of Thailand (MAI) on May 15, 2014.</li> <li>One To One (Cambodia) Company Limited provided a Fully Outsourced Contact Center Management Service to customers in private companies in Cambodia in March 2014. The Meeting of the Board of Directors approved to increase registered capital to USD. 200,000.</li> <li>The Company has received 2014 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Vendor of the Year from Frost &amp; Sullivan as a leader of contact center provider in Thailand</li> </ul>
2015	<ul style="list-style-type: none"> <li>The Company launched new technologies in the Customer Management Service <ul style="list-style-type: none"> <li>Cloud Contact Center</li> <li>Social Monitoring &amp; Social CRM</li> <li>Telecom Expense Management Service</li> </ul> </li> <li>The company started “Work Anywhere” project to change a type of work of staff.</li> <li>The Company received 2015 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Vendor of the Year from Frost &amp; Sullivan as a leader of contact center provider in Thailand</li> </ul>
2016	<ul style="list-style-type: none"> <li>The company launched new service, Social One, its tracking of social media channels for customer’s information which impacted to company’s image.</li> <li>The Company provided Omni-Channel technology, to integrate data continually across all channels to improve customer satisfaction</li> <li>The company has backed up information on cloud system to prevent information loss according to Business Continuity Plan</li> <li>The company has been certified International Organization for Standardization version 2015 (ISO 9001: 2015)</li> <li>One To One (Cambodia) Co., Ltd. increased registered capital to USD. 440,000.</li> <li>The Company was awarded 2016 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year from Frost &amp; Sullivan as a leader of contact center provider in Thailand</li> </ul>
2017	<ul style="list-style-type: none"> <li>The Company was awarded “2017 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year”, as the leading private organization for contact center service provider of Thailand for 5 consecutive years.</li> <li>The Company was awarded “Top Innovative Organization” award of the year 2017 from the National Innovation AgencyM (Public organization) for our professional management of innovations throughout the entire organization.</li> </ul>
2018	<ul style="list-style-type: none"> <li>The Company was awarded “2018 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year”, as the leading private organization for contact center service provider of Thailand for 6 consecutive years.</li> <li>The Company was awarded “Asia’s Most Trusted Contact Center and Customer Management Services Company” from the International Brand Consulting Corporation, USA</li> <li>The Company established new subsidiary, Inno Hub Company Limited developed the digital service innovation.</li> </ul>

Year	Milestone Development
2019	<ul style="list-style-type: none"> <li>• The Company was awarded “2019 Frost &amp; Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year”, as the leading private organization for contact center service provider of Thailand for 7 consecutive years.</li> <li>• One To One (Cambodia) Co., Ltd. increased registered capital to USD. 600,000.</li> <li>• The company has been recertified ISO 27001:2013, Information Security Management System (ISMS) on September 6, 2019</li> </ul>

# Nature of Business

One To One Contacts Public Company Limited divides the services into two types as follows:

## 1. Outsourced Contact Center and Customer Management Services

The company provides three main sites of contact center and customer management service to support the service with over 2,200 seats. Moreover, this service can be possibly adjusted and extended to support the service expansion of the customer's service, contact center service, and customer management service. These kinds of services are categorized into four types as detailed in the followings.

### 1.1 Fully Outsourced Contact Center Management Service

The company provides services for the organization that needs to manage the customers through the contact center or the customer management center without any investment for establishing the system. This can reduce the cost of operation via the outsourced contact center or the total customer management center. For this service, the company provides the total customer management covering the business cycle for the short-term and long-term projects as well as the special activities, for examples marketing and promotion, telemarketing, customer service and after-sales service, customer retention and loyalty, and the survey on the satisfaction of the internal and external customers.

For this kind of service, the company will manage and service the information or as the total customer management service instead of the customers. That is, the company will provide the location, the telephone system, the hardware and software application computer system, customer service representatives, supervisors and quality assurance officer. The customers can be operated the business via the contact center or the customer management center of the company for any services. There are various kinds of systems to support the different services through the voice channel and non-voice channel such as web chat, email, social media, and mobile application.

The Company has developed many digital products and services such as Web Admin, Chatbot, Digital Survey and Social CRM in order to satisfy customer's needs in digital era. The Company has just launched chatbot service called "chatone" which provide information for products and services, interact with customers, and support sales coordination. This service saves both customer's time and operation cost through various channels, such as web chat, facebook messenger. There is also a system used for customer data gathering by linking with the CRM to develop the quality of our services even further. Moreover, the Company was developing Virtual Receptionist "Busaba" which utilizes face recognition system and interact with the inquirers.

### 1.2 Outsourced Contact Center Facility

The company provides the outsourced contact center and customer management facility for the organization that doesn't need to install the system itself. This kind of service helps the organization own the contact center without investment. It can also reduce the cost of investment and build up the flexibility for managing the business effectively. This service is divided into five types as the followings.

1. Outsourced contact center and customer management facility at the main site
2. Outsourced contact center and customer management facility at the customer's site
3. Contact center on demand and hosted contact center
4. Cloud contact center
5. Social CRM Management



### **1.3 Outsourced Customer Service Representative**

The company offers outsourced customer service representative services, covering a complete management and recruitment of customer relation staff, including selection, training, monitoring, and quality control to continually maintain the standard of services. The company also provides personnel replacement and staff welfares to reduce worries from corporations on public relation staff management and to ensure that employees provide services at an international standard.

### **1.4 Contact Center Maintenance Service**

The Company provides the contact center maintenance service by experienced teams. All problems are resolved professionally and effectively without delay so that the business can continue to run smoothly.

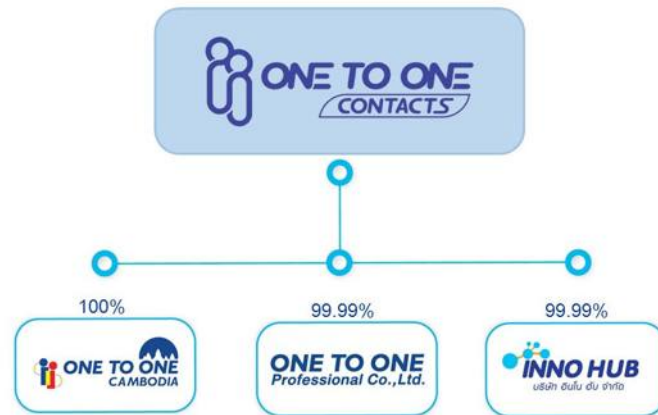
## **2. Total Turnkey Solutions**

The company also provides advice, design and contact center setup services, including total turnkey solutions for organizations that need to invest in and install their own internal systems using the cutting-edge technology by teams of specialist engineers. The company provides all the necessary contact center, hardware, software and applications and arranges them according to the requirements of each specific operation. Basically, the company provides a range of services that achieves utmost efficiency.

In 2019, the Company developed Object Detection Service, to verify products arrangement on the shelf in accordance with criteria with photos and be processed to improve work. In additional the Company also provided Helpmate, mobile application helpdesk to manage work process. It is able to track process of work in every steps. It suites for the notification of repair or spare parts issue.

# Business Structure

One To One Contacts Public Company Limited has shareholding structure in subsidiaries as following:



## Information of Subsidiary Companies

No.	Company	Type of Business	Registered Capital	Outstanding Ordinary Share	OTO's Holdings	
					No. of share	%
1.	<b>One To One (Cambodia) Co., Ltd.</b> 18-E4, 4 <sup>th</sup> floor, The Icon Professional Building 216, Norodom Blvd., Tonle Bassac, Chamkarmorn, Phnom Penh, Kingdom of Cambodia Tel. (855) 23-932-222 Fax. (855) 23-932-223	Fully Outsourced Contact Center and Customer Management Services, and total turnkey solutions in Cambodia	600,000 (USD)	120,000	120,000	100
2.	<b>One To One Professional Co., Ltd.</b> 99/19 Moo 4 Software Park Building, 17 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand Tel. 0-2685-0000	Provide Consultancy Service on personal management, recruitment, Contact Center and Customer Management Services, Cleaning Service Debt collection and training institute.	2 (Million Baht)	200,000	199,997	99.99
3.	<b>Inno Hub Co., Ltd.</b> 99/19 Moo 4 Software Park Building, 17 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand Tel. 0-2685-0000	Provide software research and development and digital service innovation	3 (Million Baht)	300,000	299,997	99.99

# Structure of revenues

Type of revenues	2017		2018		2019	
	MB	%	MB	%	MB	%
<b>1. Revenue from sales and contract work</b>						
1.1 Turnkey Total Solutions	21.43	2.62	14.89	2.09	11.77	1.56
<b>Subtotal</b>	<b>21.43</b>	<b>2.62</b>	<b>14.89</b>	<b>2.09</b>	<b>11.77</b>	<b>1.56</b>
<b>2. Revenue from services</b>						
2.1 Fully Outsourced Contact Center Management Service	540.35	66.05	499.45	70.26	527.51	69.75
2.2 Outsourced Contact Center Facility	53.99	6.60	28.05	3.95	11.09	1.47
2.3 Outsourced Customer Service Representative	141.98	17.35	141.17	19.86	181.77	24.03
2.4 Maintenance Service	60.40	7.38	27.30	3.84	24.15	3.19
<b>Subtotal</b>	<b>796.72</b>	<b>97.38</b>	<b>695.97</b>	<b>97.91</b>	<b>744.52</b>	<b>98.44</b>
<b>Grand Total</b>	<b>818.15</b>	<b>100.00</b>	<b>710.86</b>	<b>100.00</b>	<b>756.29</b>	<b>100.00</b>

# Satisfaction survey

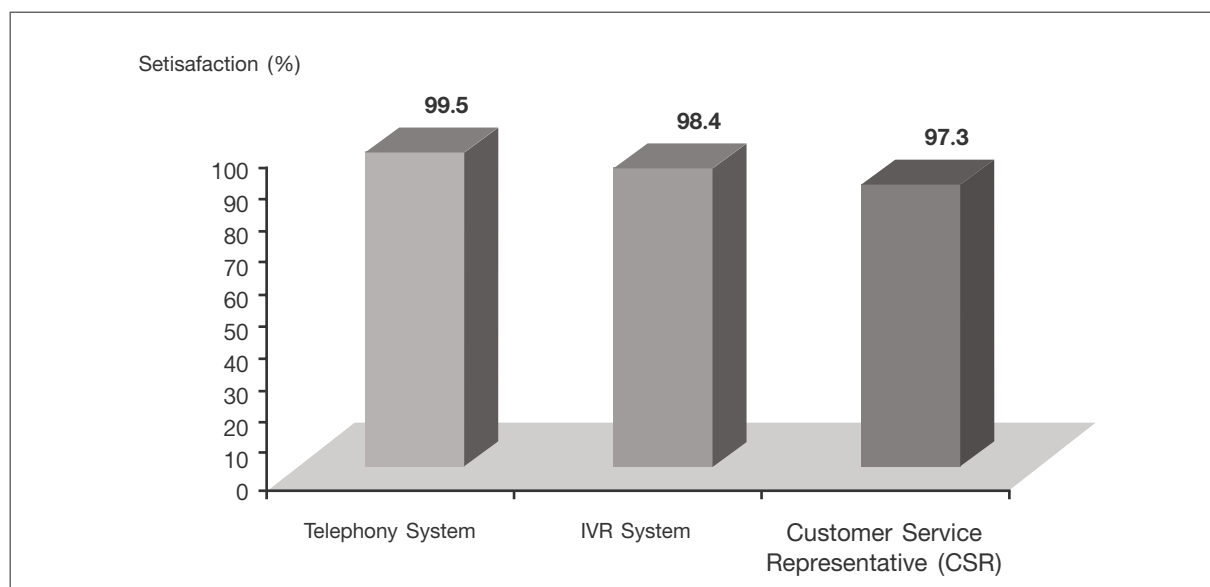
The Company has prioritized to survey the satisfaction of all related persons such as end users, clients and our employees. The Company recognized the satisfaction survey was the most important to improve services. The Company surveyed the satisfaction of end users and clients in every quarter, and prepared annual survey results summary. The survey resolution will be applied to improve the Company's services effectively in terms of related systems and personnel's services. In additional, the satisfaction surveyed also make our clients confident in the quality of services of the Company and need to use the outsourced contact center continuously. In 2019, the Company surveyed in three types of satisfaction as follows:

## 1. End Users satisfaction survey

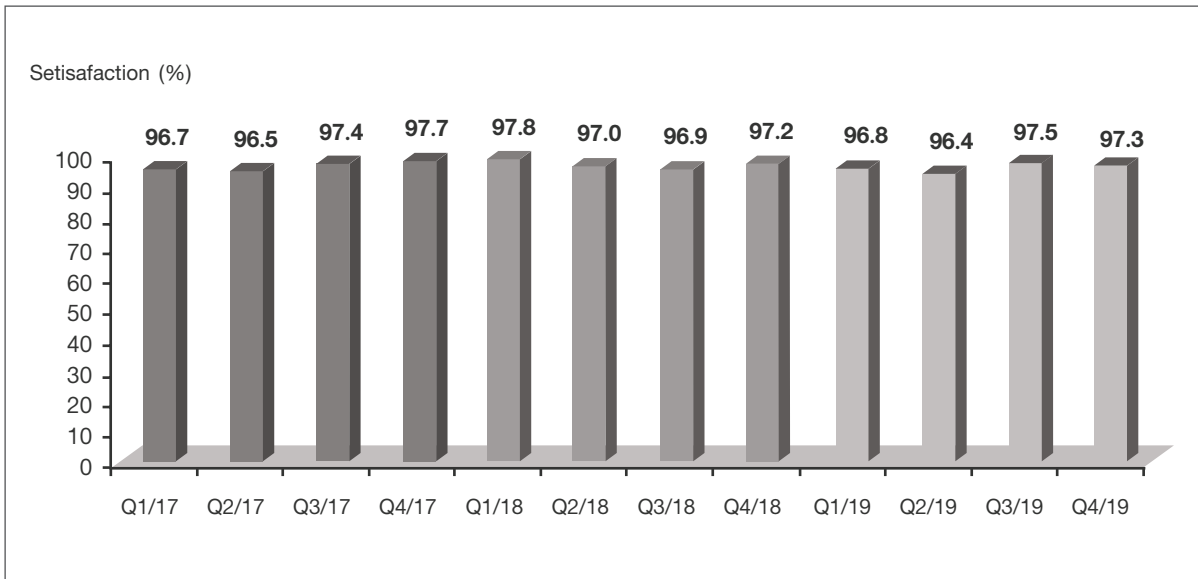
The Company surveyed the end users satisfaction of 6 projects in 3 main factors. The details were as follows:

1. Telephony System
  - Quality of Telephony System, clearly and stable signal
2. IVR System (Interactive Voice Recording)
  - Cleary of Voice
  - There are appropriate number of items and arranged items are easy to use
  - There are accurate and up to date information
3. Customer Service Representative (CSR)
  - CSR have good manners and enthusiastic in service.
  - CSR are able to provide accurate information and meet requirement of customers.
  - CSR are quick to answer the call and provide information.

In 2019, the results of the survey revealed that the end users satisfied with the telephony system was at 99.5 percent, the IVR system was at 98.4 percent, and customer service representative (CSR) was at 97.3 percent.

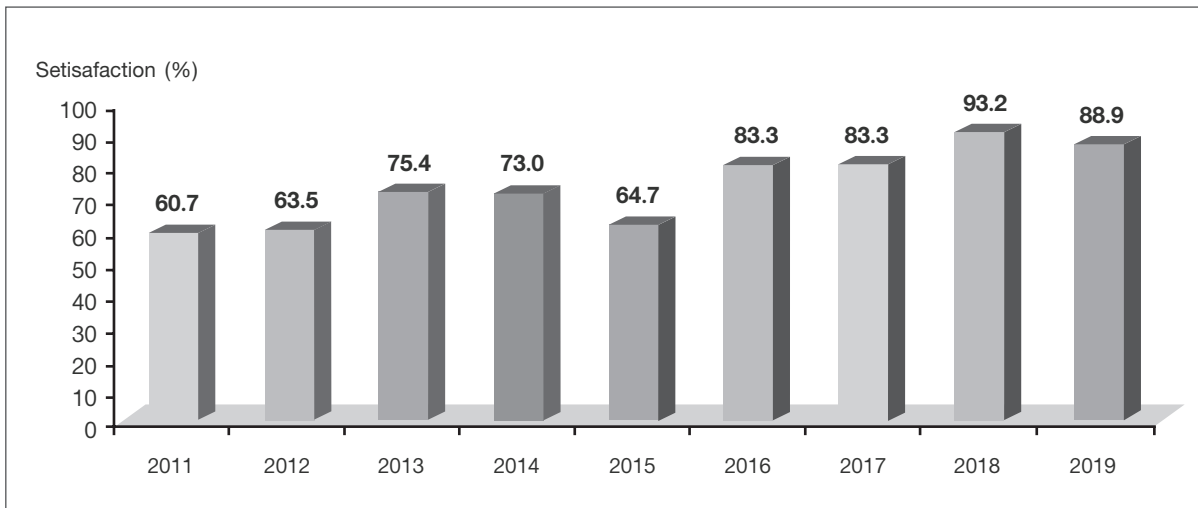


Moreover, in 2017 - 2019, the overall satisfaction level of the Company's services in each quarter was higher than 95 percent, which in the 4<sup>th</sup> quarter of the year 2019, the average end users satisfaction level was as high as 97.3 percent



## 2. Clients satisfaction survey

The Company surveyed clients satisfaction of 72 projects in 5 topics covering the quality of customer service representative (CSR), quality of services, information accuracy and fast in service, report preparation and quality of system. In 2019, the level of clients satisfaction with Company's services was at 88.9 percent.



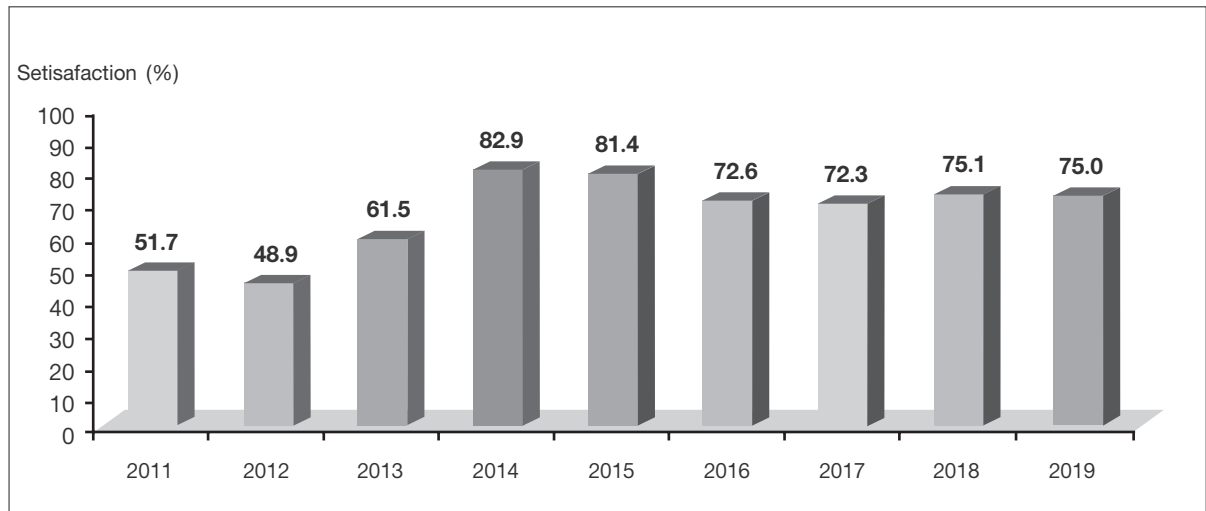
## 3. Employees satisfaction survey

The Company surveyed 825 employees satisfaction by 360-degree survey on the following topics:

- Division had defined objectives and targets of work
- Employees had capacity to do assignment and improve knowledge. Their jobs were valuable contribution to the organization and employees had career path.
- Supervisors were taking care, hearing opinion and paying compliment to employees
- Colleagues had cooperation and friendship
- Company provided equipment supply and facilities.



The results of satisfaction survey, employees satisfied to work with the Company, was good. In 2019, the level of employees satisfaction was at 75.0 percent which was slightly decreased from the previous year.



# Changes in the past year

In the past year is the turning point for many business sectors due to digital disruption. Many automation technologies are being implemented to use and most of those require self-service which are more suitable to the lifestyle of modern consumers. Many business sectors are going through digital transformation. Some business sector need to longer period of time to implement the suitable technology into their services and choose the right alliance for their business goals to ensure the efficiency of their operation and more quickly.

During the past year, the company has been transitioning from voice services to a more digitally oriented services. The company has developed digital products and services, including chat bot, voice bot, LINE customer connect to support contact center services, which is our main business. In addition to the focus on developing new innovations, our company also put great emphasis on developing skill of employees to use the new technology effectively to ensure higher service efficiency in order to deliver high quality services to customers. The Company still firmly believes in the use of actual human skills in tandem with technology to provide high quality services.

This year One to One company has developed platform and mobile application which can facilitate the reduction of unnecessary work processes and the number of workforce required for the task. For example:

1. **“Object detection service”**, which is the system designed to ensure proper products placement with photograph, and evaluation as well as scoring satisfaction rating which can be used for further improvements.
2. **“Mobile application and help desk service”**, which is a mobile application designed to track every process in the workflow to ensure higher standards of services for better customer satisfaction. The service is suitable for notification of repair or disbarment spare parts issue.
3. **“Be your guide”**, which is a simulated tourist guide that can be used on both mobiles and computers alike. “Be your guide” will enhance your tourism experience by providing information to tourist places through pictures, sound and AR technology, acting as your personal tour guide.

In addition to implementing new technologies to support our current business focus, our company is also looking to expand to other business sectors with potentially higher future growth such as Telecom savings management and cleaning robots to spread the risks and compensate for revenue loss during Digital Transformation

During our past service duration, our company has chosen partners with specialization in technology which are globally acclaimed to ensure the quality of our services and provide better customer experience. We put in high efforts in every touchpoints to impress our customers with excellent service. We periodically evaluate both our customers and end users satisfaction for accurate survey results to further improve our services. In 2019, our customers’ satisfaction rate is at 88.9% and our users’ satisfaction rate is at 97%.

Since our services are about customer information management. The Company value the safety of our customer’s information. We practice information security in accordance with ISO 27001 standard and Personal Data Protection Act 2019, which will come into effect in the near future. We also value the quality of our products & services, which our company has maintain the level of quality in accordance with ISO 9001 standards, while the quality of our IT management level is at ISO 20000 standard. Our IT and software developments are also continuously adhere to CMMI standard. Additionally, our personal are also certified as Implementation leader in accordance with COPC standard, which is the implementation of global customer service standard to ensure that the company delivers highest quality of product’s services for best customer experience.

In 2019, the company received “2019 Thailand Outsourced Contact Center Service Provider of the Year” from Frost & Sullivan as the leading private contact center business company for 7th consecutive year which highlights our company’s constant efforts to maintain the same high level service quality.

# State of the industry and competition

## State of the contact center industry

Current contact center business is markedly affected by technological advancements, which leads the service of contact center has changed from the traditional service which is mainly provided by voice, to digitally-oriented services in order to increase the efficiency of the service and changing the service to more online media or mobile application, which can significantly affect consumer's behavior. In order to respond to current customer's needs, contact center presently offers various digital product and services as follow:

- **Cloud Contact Center** - the Contact Center provider can be install contact center system and provide service anywhere. It can be set up quickly and cheaply with high flexibilities to increase or decrease seat numbers as needed
- **Voicebot & Chatbot** - an automated communication system which can interact with customers through voices and messages. The system can provide information on products and services, coordination, appointments, reservations, switching promotions, etc. Contact center business deploy this system for smoother operation by saving both cost and time during the interaction with customers through various channels, such as web chat, facebook messenger, LINE.
- **Omnichannel** - the system helps connect every communication channels from customer for seamless all-in-one service, which helps to immediately and continuously provide customer's communication information.
- **VDO Contact Center** - a face to face contact center system which helps in boosting customer's confidence in communication with agent. The system can also provide data that must be communicated through visuals, such as the location of incident, equipments that needs to be fixed, or documents that needs to be properly filled by customer who needs guidance.
- **Information provider through mobile application** - We must agree that communication via Mobile applications is a channel which can reach to customers and able to provide information to customer more than ever. For example, LINE Customer connect in which users can use LINE to contact service agents at anytime without being charged and agents can send and receive pictures, videos, locations with customers during the conversation in real time.

## Trend of competition and competitors in the current market

The competition of contact center in the past often involves the same entrepreneurs which is larger companies with higher funding fighting for the market share since contact center business as a whole needs high amount of funding. At the present, the contact center technology has developed to the point that there are many easy to use freewares which can be used for low cost, small scale operations which contributes to the current increase of smaller competitions in contact center businesses. There are various aspects to the current trend of competition.

### Technology

New generation customers need to use more digitally-oriented services, modern technology to create value for the business. Contact centers need to adapt by effectively implementing technologies in their services to respond to customer's needs and reduce long-term business costs. Entrepreneurs which develop variety of digital products and services will have a competitive edge. However, technology needs to be properly implemented according to the requirements of different services in various businesses. For example, some businesses use AI serve as a contact center, to provide complicated information. It is still unable to create more customer satisfaction than human interaction but some businesses such as real estate can mostly use chatbot to communicate the information required to buy/sell property which saves time and cut down complicated workflow.

## **Alliance**

Business operation without an alliance during the time when technology is moving rapidly might not be able to adapt in time. That is why the cooperation with alliances who have expertise in different fields, such as contact center system, specific technology, and marketing channel can help boost the businesses' credibility in service quality and support business operations together. It is a channel to expand business in short time and subserve businesses together.

## **Service and service channels**

In modern times, communication in online social media is an essential part of life. This is why contact centers which provide service through social media and mobile application will be able to reach larger number of customers, and directly gathering information on their requirements to assess customer behavior what kind of products and services would suit them best.

Additionally, businesses that can customize their services according to their customer's needs and budgets will gain a significant competitive edge.

## **Price**

The advent of smaller entrepreneurs in contact center business is likely to cause a price war. That's because inexperienced entrepreneurs without true grasp on the business may not be able to factor all the costs required for the business so they engage in the price war instead.

## **Service Quality**

Contact center entrepreneur who needs competitive edge will need to develop both technology and staff's skill to use the technology effectively to provide quality service. This advantage tends to belong to the more experienced companies which dominates the market for a long period of time because they are more experienced in this matter. Businesses that are certified with ISO standards, which are globally accepted definite indicators of quality, will also have the same level of competitive edge.

## **Service satisfaction evaluation**

Service businesses highly value customer service satisfaction for better customer experience in order to secure their customer's loyalty for as long as possible. Customers in digital age will expect the service to be available at all times, and their inquiries must be responded as soon as possible in order to ensure their high satisfaction rate. As such, many services business will employ contact center with clear customer satisfaction measure that will be regularly evaluated so that they can use the evaluation results to further improve their service quality.

# Risk Factors

## 1. Business Risk

### 1.1 Risk from high fluctuation turnover rate of skilled and experienced contact center service employee

Business of the Company needs skill of personnel in communications, service jobs and the great amount of interpersonal relations administration. Moreover, the customer services in some projects; the customer relations need to use English skill. The Company appreciates to improve the personnel skill continuously. The company has trained their staff before start working so they can serve the customers regarding the standard of company service. Thus, losing the competent personnel in any cases may affect to the manpower services. This caused the company for high cost of personnel administration includes spending more time to improve new personnel to replace resigned ones.

However, the Company has the standard to reduce the risk from personnel losing by reserved some personnel to support the turnover ratio of the employees and not affect to the personnel planning follow the customer's agreement includes the planning of wage and return in range that available to contend with the market appropriately also can increase the long term of skill in services. There are planning of growth in customer relations career path to employee motivation and reduce the risk of the resignation in employees. Furthermore the Company provided contact center technology which was comfortable to service. Besides, other motivations about employees work for example; the proper fringe benefits, the variation rewards for the employees who work outstandingly by training including overseas work study.

Moreover, the Company reduces risks of turnover rate by expanding our operation to other provinces, so that people who live in other provinces can work for our company without having to commute to our main site in Bangkok. Our company reduces the risks from this unpredictable fluctuation rate by expanding our operation to other provinces, so that people who live in other provinces can work for our company without having to commute to our main site in Bangkok. We have conducted extensive research and concluded that Buriram is the most suitable site for our operation because there are many facilities and universities which can provide us with qualified personnel.

### 1.2 Risk from the customer in changing policy from employment the outsourced contact center service to manage their in-house contact center

Due to the Company has the outsourced contact center service which consists of the total customer management service, outsourced customer service representative and outsourced contact center facility. Those services will make an agreement with customer at least 1-3 years, available to give prior notice agreement and the company charge the service fee monthly. If the customer changes their policy from outsourced contact center to invest and manage their own in-house contact center, the company might get risked in losing those incomes.

The company trusts that the quality service can respond the customer requirement quite well. This is an essential factor that makes customer realize to its benefit compare with in-house contact center. Furthermore, from the experiences of the customers who ever used the outsourced contact center and change to in-house contact center, the customer for more 70% that manage by their own will face the assets management problem also about the skillful employee and the potential unpredictable cost. In the future, this customer might have chance to return to use the service of outsourced contact center service, for all or some parts of the service instead of invest in their in-house contact center.



### 1.3 Free Trade Region Zone Risk

The Company might risk from free trade of region zone, the big competitors from neighbor countries or others may put something on the market in Thailand. More competitors occur and may lose the personnel to the business partners. This may cost the company about high expense of personnel training and high salary including high rewards to the employees. Moreover, if the current customers has headquarter in the same country of the competitor; the customers may change to same service of headquarter.

In contrast, the company has potential in the competition and has the international service standard so that the free trade in region zone should be the new chance of overseas business which can expand more customer bases and the business grows continuously. The Company established subsidiary in Cambodia to operate contact center service.

### 1.4 Contract Extending Risk

The Fully Outsourced Contact Center Management Service, the Customer Service Representative Outsourced, the Contact Center Facility Outsourced and the Maintenance Service are called “the Outsourced Contact Center” which the income proportion of service revenue and total sales and services revenue is, 97.38% in 2017, 97.91% in 2018 and 98.41% in 2019. Those services will make an agreement with the customer at least 1-3 years which the condition will available to extend an agreement in case of the prior notice includes the discussion of other conditions. The company may get risk to terminate the contract when the contract year ended, this can reduce the company income regarding to fewer service.

In the past, most customers has extended the contract continuously with the company and in longer period, for example; from 1 year contract to 3 years contract and 3 years contract to 5 years due to the Company service the customer as the partnership not the business partner.

### 1.5 Risk of Higher Rent

The company currently makes the contract to rent 3 buildings to be the contact center apart from the customer's organization. Those 3 buildings are signed in short term contract not over 3 years and might need to make new agreement for the rental (available to adjust price not over than the agreement rate) when the contract has extended. Thus, if the contract is terminated and the rental is higher; the company must carry those expenses which might affect to the company procedure.

However, in the past the company has extended the building rental continuously. Besides, before making the contract; the service of contact center has already estimated the cost which concerned to the rental fee. In case the rental fee has adjusted price, the company also available to adjust the service fee regarding to the higher cost when the service contract with customer has extended. Furthermore, the company service via the telephone network is main principal so the company location is not the main factor. The company is flexible to select the location no need to rent the building only in the city center which the rental fee is very high.

Our company also downsized our office space in Bangkok and moved some parts of our contact center to another province in order to reduce the costs of space rental and labor. We are planning to increase the number of our operation sites in other provinces in the future.

### 1.6 The Change of Technology Service Risk

Trend of customer's behaviors changes into digital era. The non voice service of contact center, for example; email, web chat or social media are instead of voice service and system of contact center also changes to non voice service. If the Company do not adjust itself to catch the dramatic changes in technology and client's behaviors, it affect to our service may not met the customer need and get risk in losing the customer.

The Company had investment policy in non voice service several years ago. The Company invested contact center system and developed software application which was supported non voice service and service through social media along with trained voice and non voice service to staff for efficiency service. The Company services non voice service to customer and it has growth ratio continuously.

#### **1.7 Risk from using the Service System of Information Technology Center Service and Management Agreement Assistance from parent company**

The company is in SAMART PCL Group (SAMART Group) on December 31<sup>st</sup>, 2019. SAMART holding shares both direct and indirect for 69.31%, the company can rely on SAMART as in following:

##### **Using the Service System of Information Technology Center Service**

SAMART assist the company in the service system of information technology center service such as the service of the information security management (ISO 27001) and the administrative service (ITIL) for organization development and company personnel to the international standard in organization management and more efficient process. The company pays the monthly payment to SAMART (For more information please sees the related transaction issue). If SAMART do not assist those issues, the company must invest in the service system of information technology center service on their own or need to rent those systems from another company which the company might need to spend more cost or higher rate than the current rental fee.

##### **The Management Agreement Assistance**

SAMART assist the company in general administration management such as being the adviser of finance and accountancy, law service, administrative management and the adviser of human resource management. The company pays the monthly payment to SAMART (For more information please sees the related transaction issue). If SAMART do not assist those issues, the company needs to hire an outsourced adviser to assist in taxation plan and an adviser of law. This might reduced the bargaining power in service purchasing and the company might need to spend more cost. Those assistances from SAMART is the proficiency resource administrative management of SAMART Group.

#### **1.8 The risk from Business Continuity Management**

Our company is currently providing the following services:

- Fully Outsourced Contact Center Management Service
- Outsourced Customer Service Representative
- Outsourced Contact Center Facility
- Contact Center Maintenance Service

All of these services combined are what we called “Outsourced Contact Center”. We also provide Non-Voice service. This means that we have large amount of customer’s data in our possession which are very difficult for us to maintain constant backups and provide continuous service during a disaster or unexpected events, such as flood, fire, or long power outage. We have already set up a disaster recovery site (DR site) in Buriram so that we can still provide continuous services for our customers and their businesses in case of such emergency.

## 2. The Risk in Administration and Management

### 2.1 The Company Risk from the major shareholder hold shares more than 50%

On December 31<sup>st</sup>, 2019, Vilailuck Group which included SAMART Corporation Plc. and subsidiary company hold shares of One To One Contacts Plc. in total 194,075,316 shares or 69.31% of issued and paid up capital that available to control the resolution in the meeting of the shareholders in most important topics such as board designation or the other votes that need majority vote from the shareholders meeting excepts any issues that the law or the regulation specify the resolution must consist of at least three-fourths of the total votes of shareholders attending the meeting and having voting right. By this, the other shareholders might not available to collect the votes to balance with major shareholder.

However, the Board of Directors consists of the 10 directors. There are 4 independent directors who available to check and balance the decision to approve any issues before propose to the shareholders meeting In case of there is a connected transaction with directors, major shareholders, controlling person of the Company, related company include the person who may have conflicts of interest who are not entitled to vote in those issues. The approval of connected transaction must follow the regulation of the Securities and Exchange Commission and the Stock Exchange of Thailand.

# Shareholders

The top ten major shareholders of the Company as at December 30, 2019 are as follows:

No.	Name of Shareholders	Number of Shareholding (Shares)	Percentage
1.	Vilailuck Group <sup>1)</sup>	194,075,316	69.31
	- Samart Corporation Public Company Limited <sup>2)</sup>	191,600,000	68.43
	- Samart Engineering Company Limited	2,100,000	0.75
	- Mrs. Siripen Vilailuck <sup>3)</sup>	118,454	0.04
	- Mrs. Sukanya Vanichjakvong <sup>3)</sup>	256,862	0.09
2.	Mr. Suthipoj Ariyasuthiwong	12,760,000	4.56
3.	Mr. Pongsathorn Charoenkul	4,390,000	1.57
4.	Mr. Nuttapol Jurangkool	3,000,000	1.07
5.	Mr. Theepakorn Lojanakosin	2,870,000	1.03
6.	Mrs. Darunee Surinsapanon	2,744,500	0.98
7.	Dr. Taiyin Srimongkol	2,343,800	0.84
8.	Ms. Chomkamol Poompanmoung	2,000,000	0.71
9.	Pol.Gen. Somyot Poompanmoung	2,000,000	0.71
10.	T Engineering Corporation Public Company Limited	1,947,000	0.70
Total of top ten major shareholders		228,130,616	81.48
Total of minority shareholders		51,869,384	18.52
<b>Grand total</b>		<b>280,000,000</b>	<b>100.00</b>

Source: Thailand Securities Depository Co., Ltd. as at December 30, 2019

- <sup>1)</sup> Samart Corporation Public Company Limited, Samart Engineering Company Limited, 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.
- <sup>2)</sup> A holding company of which Vilailuck International Holding Co., Ltd. and Vilailuck family hold 14.78% and 27.25% of the total shares respectively.
- <sup>3)</sup> Includes holding by spouse and minor children.

# Dividend Payment Policy

The Company has dividend payment policy to pay dividend to the shareholders of no less than 50% of its net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to the Company's future investment plans and business expansion, including other necessity and suitability.

In addition, payment for dividend will derive from profits from disposal of investments or fixed assets of the Company or its subsidiaries. The management and the Board of Director will decide whether or not to pay dividend or amount to be paid by taking into account the Company's future investment plans and business expansion, including other necessity and suitability.

The subsidiaries' dividend payment policy will be the same as that of the Company.

Detail of dividend payment:

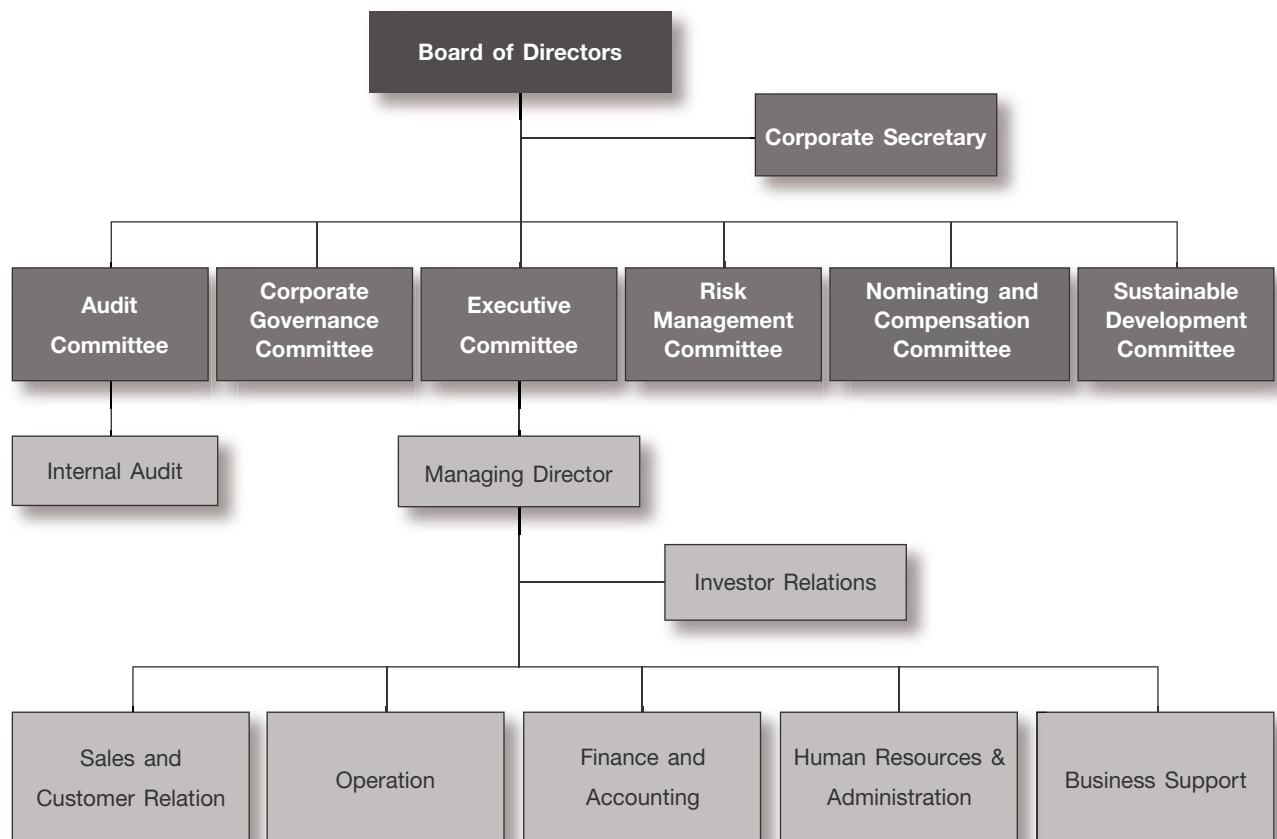
Financial Ratio	2017	2018	2019*
Earnings per share (Baht)	0.18	0.08	0.13
Dividend per share (Baht)	0.15	0.08	0.13
Dividend payout ratio (%)	83.25	96.60	98.13

Remark: \* The Company has allocated profit to its shareholders via dividend. The dividend for 2019 has been proposed to approval of the shareholders meeting at 0.13 Baht per share or equivalent to 98.13% of net profit and conformed to dividend payment policy of the Company that dividend payment will be no less than 50% of its net profit. The Company paid interim dividend at Baht 0.03 per share on September 2019. The final dividend will be paid at Baht 0.10 per share on May 2020 subject to the approval of the shareholders meeting.



# Management Structure

The management structure of the Company consisted of the Board of Directors and 6 Sub-Committees, Audit Committee, Corporate Governance Committee, Risk Management Committee, Executive Committee, Nominating and Compensation Committee and Sustainable Development Committee, to oversee management and internal control systems to be comply with the Company's policy. Organization chart is presented below:



## Board of Directors

The Board of Directors as of December 31, 2019 consist of 10 members as following:

Name	Position
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	Vice Chairman of the Board of Directors / Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee
3. Dr. Rathian Srimongkol, M.D.	Independent Director / Chairman of the Audit Committee / Corporate Governance Committee Member / Nominating and Compensation Committee Member
4. Dr. Pairoj Boonkongchuen, M.D.	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member
5. Mr. Watchai Vilailuck	Director / Executive Committee Member / Chairman of the Risk Management Committee
6. Mr. Thananan Vilailuck	Director / Executive Committee Member / Risk Management Committee Member
7. Mrs. Sukanya Vanichjakvong	Director / Chairman of the Executive Committee Member / Risk Management Committee Member / Chairman of the Sustainable Development Committee
8. Mr. Sirichai Rasameechan	Director / Corporate Governance Committee Member
9. Mr. Teerachai Phongpanangam *	Director / Executive Committee Member
10. Mrs. Phongsri Salucketch *	Director / Executive Committee Member

**Remark** \* The Board of Directors' Meeting No. 6/2019 that was held on November 6, 2019 approved to appoint to be as directors and Executive Committee members.

The number of directors is in line with the Company's Articles of Associations that the Board of Directors should have at least 7 members. Not less than one half of such members shall have residence within the Kingdom and the directors of the Company shall have qualification as specified by law. All members of the Audit Committee have adequate knowledge and experience to review creditability of the Company's financial statements.

Education, working experience of each director including position in subsidiaries and related companies were shown in the section "Directors, Management, Company Secretary and Head of Internal Audit". Details of Sub-Committee were shown in the section "Corporate Governance" under the topic "Sub-Committees".

### Authorized Directors

Mr. Watchai Vilailuck and Mrs. Sukanya Vanichjakvong totaling two persons jointly signs and affix the Company's seal or one of the two person jointly sign with Mr. Thananan Vilailuck, or Mr. Teerachai Phongpanangam, or Mrs. Phongsri Salucketch and affix the Company's seal.

### Qualification of Director

- Director shall have qualifications and shall not have prohibited characteristics as specified by the Public Company Act B.E. 2535 including amendment, or any other related laws as well as shall not having lack of appropriateness in respect of trustworthiness as specified by the notification of the Securities and Exchange Commission (SEC) including the Company's Articles of Association.

2. Director must not be a partner or a shareholder of any other company operating business which has the same nature as and is in significant competition with the business of the Company, either for the benefit of yourself or other persons, unless notifies to the shareholders' meeting prior to the resolution for appointment.
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 responsibility, carefulness, and integrity, and operate with business ethic.
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. Holding no more than 0.5 percent of the total number of voting rights of the Company, parent company, subsidiaries, affiliates, major shareholder ; or controlling person of the Company, including the shares held by related persons of the independent director;
2. Neither being nor used to be an Executive director, employee, staff or advisor who receives a salary; or controlling person of the Company, parent company, subsidiaries, affiliates, same-level subsidiaries, major shareholder or controlling person of the Company unless the foregoing status has ended for at least two years prior to the date of appointment;
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling persons, or persons to be nominated as director, executive or controlling person of the Company or subsidiaries;
4. Neither having nor used to have a business relationship with the Company, parent company, subsidiaries, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, unless the foregoing relationship have ended for at least two years prior to the date of appointment;

The business relationship under first paragraph shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the applicant or the counterparty being subject to indebtedness payable to the other party in an amount staring from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the notification of the Capital Market Supervisory Board Re: Rules on execution of related party transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person;

5. Neither being nor used to be an auditor of the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, parent company, subsidiaries, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of appointment;
6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, parent company, subsidiaries, associate companies, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of appointment;

7. Not being a director appointed as a representative of directors of the Company, major shareholder or shareholder who is related to the Company's major shareholder;
8. Not undertaking any business of the same nature and in significant competition with the business of the Company or subsidiaries or not being a significant partner in a partnership or an executive director, employee, staff, advisor who earning regular monthly salary, or holding shares exceeding 1 percent of the total number of shares with voting rights of another company which undertakes a business of the same nature and in significant competition with the business of the Company or subsidiaries;
9. Not having any characteristic which cause the inability to express independent opinions on the Company's business operations.

#### **Terms of positions**

Pursuant to the Public Company Acts B.E. 2535, at first Annual General Meeting of Shareholders after the registration of the Company and at the first Annual General Meeting of Shareholders in every subsequent year one-third of the directors, who have been longest in office, shall retire. The retired directors are eligible to be re-elected for another term by obtaining majority vote from the Nominating and Compensation Committee. However the independent directors shall be in post no longer than 3 terms except getting a unanimous approval from the Nominating and Compensation Committee due to his/her contribution to the Company and the Committee ensures that the extra term will not cause or impact to the independent of such director, and shall be approved from the Board of Directors and/or the Company's shareholders.

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

The Board of Directors will focus and ensure that the Company's business will achieve its target and in the direction that create value and best benefit to the shareholders as well as all stakeholders. Any conflict of interest with the Company and its subsidiaries will be prohibited. The Board of Directors will also comply with the Company's Ethics with responsibility, due care, and integrity to ensure all Company's businesses are run under Company's objectives, Articles of Association, resolutions of the Board of Directors' and shareholders' meetings as well as laws and regulations of the SET, the SEC and other related laws. Their duties include:

1. Conduct business with responsibility, due care, and integrity and ensure the Company's operations comply with the law, Company's objectives, Articles of Association, resolutions of the Board of Directors and shareholders' meeting to protect the rights and benefits of the Company and shareholders.
2. Formulate policies and directions for the Company's operations including supervising management to proceed all policies and strategies with effectiveness and efficiency.
3. Define and review the Company's vision, mission, and strategies by prioritize and promote to use of appropriate and safe innovation and technology to increase business opportunities, including ensure effective company-wide communication to drive the business in the same direction.
4. Approve annual budget and investment of the Company as well as ensure proper resource allocation, appropriate control and monitor the implementation of the Company's strategies and annual plans.
5. Appoint directors and committee members to replace of those who retire by rotation as well as consider the remuneration package for directors and committee members, which are proposed by Nominating and Compensation Committee, for further consideration of the shareholders' meeting. The Board of Directors also consider the appointment of directors in case of vacancy due to any reason other than the expiration of the term unless the remaining term of office of the director is less than 2 months. The replacing director shall hold office only for the remaining term of the replaced director.
6. Appoint committees to oversee administrative process and internal system to coincide with Company's policies and approve the charter of all committees.
7. Appoint Managing Director and also define his/her roles and responsibilities as well as monitor Managing Director perform his/her duties as assigned.
8. Appoint Company Secretary and also define his/her roles and responsibilities as well as monitor Company Secretary perform his/her duties as assigned.

9. Approve policy, structure, criteria of remuneration for directors, committees, Chief Executive Officer, top management and employees as well as propose remuneration for directors and committees for further approval from the shareholders' meeting.
10. Prepare quarterly and annual financial statements to disclose or propose to the shareholders' meeting for approval, as the case may be, and includes to supervise the important information discloser that are accurately, sufficiently and on time to comply with related rules and regulations.
11. Nominate appropriated auditor and its remuneration from proposal of the Audit Committee for further consideration of the Annual General Meeting of Shareholders.
12. Provide the written Corporate Governance Policy and Business Ethic, and ensure the Company has prevent conflicts of interest as well as supervise to internal control and risk management systems.
13. Ensure that good corporate governance is implemented to demonstrate the Company's commitment to operate the business with ethics and to bring fair treatment to all stakeholders.
14. In case of entering into any direct or indirect transaction with the Company and its subsidiaries, such director should immediately inform his/her or related parties' interest to the Company.
15. Supervise to ensure that succession plans for Managing Director and key executives are in place.
16. Encourage and promote innovation and meet social and environmental responsibilities
17. Approve interim dividend payment to shareholders and report its dividend payment in the next shareholders' meeting.
18. Approve the acquisition or disposal of the Company's assets in according with the rules of the Capital Market Supervisory Board.
19. Approve the connected transactions of the Company in according with the rules of the Capital Market Supervisory Board.
20. Organize an annual general meeting of shareholders within 4 months from the end of the Company's fiscal year.
21. Continuously monitor performance of the Company and its subsidiaries to comply with the operation plans and budgets of the Company.
22. Supervise subsidiary and affiliate to comply with the Company's policy.

The Company conducted business and manage the Company's operation ethically and transparently with honesty and due care for the benefit of shareholders and all stakeholders. The Board of Directors has provided the Business Ethics manual for the Company's directors and executives to adhere as their practical guidelines and posted on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

#### **Delegation of Authorities between the Board of Directors and the Management**

The Company has written the delegation of authorities and the Company has revised policies and procedures in 2017 to be appropriate and in line with the current situation. It was specified approval authority on credit line of the Board of Directors, Executive Committee, Managing Director and management pursuant to the transaction types, such as finance / accounting /budget, human resources, procurement, administration, marketing and public relations.

#### **Delegation of Authorities of the Board of Directors**

1. Approve the annual budget and business plan of the Company.
2. Approve the undertaking of financial obligations of the Company, i.e. execution of loan agreement, loan guarantee.
3. Approve the investment project in large business.
4. Approve the establishment of new company.
5. Approve the purchase and disposal of the Company's assets pursuant to the Capital Market Supervisory Board.
6. Approve the undertaking the related transaction of the Company pursuant to the Capital Market Supervisory Board.
7. Approve the policy on increase of annual remuneration and bonus.
8. Approve financial statement of the Company.
9. Approve the opening or closing accounts with the banks.
10. Approve the appointment of the Committee.
11. Approve the appointment of new director to replace the director who is retired by rotation.

The Board of Director also has duties to approve other transactions pursuant to the notification of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other related laws.

## The Management

Name	Position
1. Mrs. Sukanya Vanichjakvong	Managing Director
2. Ms. Rungjira Kraiwiwat	Vice President - Human Resources & Administration and Quality Management
3. Ms. Suwanna Pradapwattanangune	Vice President - Contact Center and Acting Vice President - Sales & Customer Service
4. Ms. Warunee Poodee	Assistant Vice President - Operations
5. Mr. Krissada Boontuang	Assistant Vice President - Operations
6. Mr. Pachara Kittiyawat	Assistant Vice President - Finance and Accounting

Details of education, working experience including and position in subsidiaries and related company were shown in the section “The Board of Directors, Management, Company Secretary and Head of Internal Audit”.

## Company Secretary

The Board of Directors’ Meeting No. 5/2015 on August 10, 2015 approved the appointment of Ms. Methavee Sawisate as company secretary in order to conform to Securities and Exchange Besides, being appointed as company secretary, was appointed as secretary of every sub-committee such as Executive Committee, Corporate Governance Committee, Nominating and Compensation 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 with 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 such as 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 where the Company Secretary vacates her position or is incapable of performing her duty, the Nominating and Compensation Committee shall select a new Company Secretary to propose for consideration and approval of the Board of Directors to appoint the new Company Secretary within 90 days from the date on which the Company Secretary has vacated her position or has been incapable of performing her duty. In this regards, the Board of Director shall be empowered to assign any director to perform the duty as the substitutes during such period.

Profile and experience of Ms. Methavee Sawisate was shown in “The Board of Directors, Management, Company Secretary and Head of Internal Audit”. During the past year, the Company Secretary has attended the training courses and seminars to strengthen knowledge as follows:

- CGR workshop 2019, Thai Institute of Director (IOD)
- AGM Checklist, Thai Investors Associate
- Reports on Acquisition or Disposition of Securities (Form 246-2), The Securities and Exchange Commission
- THIS Exclusive Coaching 2019 (Class 2), The Stock Exchange of Thailand
- Personal Protection Act B.E.2020, Legal Division, Samart Corporation PCL.
- Development of SET Link system and Qualification of Company Secretary & Important of contact person, The Stock Exchange of Thailand
- IT Future for Capital Market no. 1-2019, The Stock Exchange of Thailand

## Remuneration for Directors and Management Policy

- **Remuneration for Directors and Non-Executive Directors Policy**

The nomination and compensation committee has clearly and transparently set the policy of remuneration for director and has transparent consideration process. The remuneration is considered in appropriate level comparable to the same industry, consistent with the strategy and goals of the company 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 compensation committee shall be 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 and Non-Executive 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 1 times more than other members. Chairman of the Nominating and Compensation Committee and the Chairman of Corporate Governance Committee receive 50 percent 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 appropriations 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 directors of the Company and Committees' members was approved from the 2019 Annual General Meeting of Shareholders at the amount of not exceeding Baht 4,000,000 consists of meeting allowance for each meeting participated of the Board of Directors and Committees and bonus without other benefits. The 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 2019, the Company paid remuneration to the directors and sub-committees which the Company did not paid remuneration to directors and executive committee members who are directors in subsidiary, with the following details:

(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	120,000	40,000	60,000	-	75,000	295,000
2. Mr. Chaisak Angkasuwan	60,000	40,000	-	30,000	50,000	180,000
3. Dr. Rathian Srimongkol, M.D.	60,000	80,000	40,000	20,000	50,000	250,000
4. Dr. Pairoj Boonkongchuen, M.D.	60,000	40,000	40,000	20,000	50,000	210,000
5. Mr. Watchai Vilailuck	60,000	-	-	-	50,000	110,000
6. Mr. Thananan Vilailuck	50,000	-	-	-	50,000	100,000
7. Mrs. Sukanya Vanichjakvong	60,000	-	-	-	50,000	110,000
8. Mr. Sirichai Rasameechan	60,000	-	-	20,000	50,000	130,000
9. Mr. Teerachai Phongpananga*	-	-	-	-	-	-
10. Mrs. Phongsri Saluckpetch *	-	-	-	-	-	-
<b>Total</b>	<b>530,000</b>	<b>200,000</b>	<b>140,000</b>	<b>90,000</b>	<b>425,000</b>	<b>1,385,000</b>

**Remark** \* The Board of Directors meeting no.6/2562 that was held on 6 November 2019, appointed to be as director and executive director member.

#### • Management's Remuneration Policy

Remuneration of the top managements shall be in accordance with principles and policies specified by the Nominating & Compensation Committee. Such remuneration is in the appropriated level and can be comparable with the rate of the same industry by taking into consideration duties, responsibilities and performance of the Company as well as performance of each top management. In addition, it must be able to motivate and retain the qualified and capable personnel.

Annual remuneration and bonus of the top managements shall have the fixed consideration criteria by based on performance of the Company, overall economic conditions and performance of each top managements. These criteria shall be explained in advance before they can be used for the assessment at the end of the year. The Nominating and Compensation Committee shall consider prior propose to the Board of Directors for approval.

#### • Chief Executive Officer's Remuneration Policy (CEO) / Managing Director

Remuneration of the CEO is not only consideration in accordance with Management's Remuneration Policy, but the Board of Directors also set the performance evaluation of Chief Executive Officer annually by each Director in order to be a reference for remuneration consideration. The policy of remuneration are as follows:

Category		The purpose & link to the principle of remuneration
Fixed Pay	Salary & other benefits, such as, Provident fund	To motivate and retain the competent Chief Executive Officer / Managing Director.
Short Term Incentive	Annual bonus	To reward for the success of achieving the goals as defined for each year.
Long Term Incentive	Compensation according to Stock Option* & provident fund in the part that the Company contributes and increases according to year of work experience	<ul style="list-style-type: none"> <li>To motivate and retain the competent Chief Executive Officer / Managing Director.</li> <li>To ensure alignment between interests of Chief Executive Officer / Managing Director and shareholder.</li> <li>To promote the growth and value to shareholders in long term.</li> </ul>

Remark \* The Stock Option will be depend on the Board of Directors' consideration which will be based on the appropriate time and situation.

#### Cash Remuneration

In 2019, The Company was paid remuneration to managements consists of 6 people. The Company did not paid remuneration to management who are directors or managements in subsidiary, the details are as following:

Remuneration	Total Amount (Baht)
Salary	18,383,626.67
Bonus	852,100.00
Provident fund <sup>1)</sup>	1,316,640.80
Social Security Contribution	61,500.00
<b>Total</b>	<b>20,613,867.47</b>

Remark <sup>1)</sup> The Company paid provident fund to management at the rate of 3-10 percent of salary depending on the year of service

#### Human Resources

The Company and its subsidiaries had the number of employees' during the past 3 years as following:

Company	No. of employee (person)		
	2019	2018	2017
1. One To One Contacts Plc.	2,143	1,935	1,840
2. One To One (Cambodia) Co., Ltd.	15	15	15
3. One To One Professional Co., Ltd.	13	0	0
4. Inno Hub Co., Ltd.	20	3	0
<b>Total</b>	<b>2,191</b>	<b>1,953</b>	<b>1,855</b>

The Company and its subsidiaries have no significant labor disputes in the past 3 years. The Company and its subsidiaries had expenses regarding employee which are consisting of salary, bonus, provident fund and other remunerations which could be categorized as following details:

Types of expense	Total expense (Million Baht)		
	2019	2018	2017
Salary	403.88	359.00	352.00
Bonus	14.21	14.28	27.89
Provident Fund	6.59	6.22	5.14
Others	102.5	81.73	100.21

## Human Resources Management and Development Policy

The company always regards that our employees are valuable and crucial fundamental for the company's sustainable success becoming a leader of contact center and customer Management Services, and digital technology. The Company has determine human resource strategies and policies that emphasize on increasing efficiency of management and human resource development and create 4 corporate cultures together, such as Think Ahead, Customer Focus, Team of Professional and Commit to Excellence, which are suitable for business operations in the digital age. Beginning with the analysis of manpower planning to prepare for business extension, competition, and any changes in accordance with the policy, mission and culture as well as performance evaluation and potential assessment, developing individual capabilities at all levels progressively. Indeed, these have to be compatible to Company's business vision, missions, operation, and corporate culture simultaneously for corporate sustainable growth, include supporting new business of the company in the future.

### 1. Human Resources Management Policy

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

- **Manpower planning Policy**

To support all lines of business in the Company, The Company has applied a variety of HR indicators and statistic tools in optimizing manpower planning also balancing among functional workloads to increase HRM & HRD policy and cost efficiencies. These would enhance organizational design and restructuring as well as enable HR manpower policy and costing most effective to company business and support new business leading to meet company's vision and mission.

- **Recruitment & Selection Policy**

The company continuously applies proactive approaches in recruiting capable people at all levels including of sourcing and attracting all levels of candidates by launching Campus Tour and Activities Programs in leading universities, coordinating with business recruitment agency and allied business network to build the Company's branding to all external candidates. In Selection Policy, the company places importance on the selection process, focusing on the most appropriate knowledge, ability and attribute by which their virtues recruitment & selection combines cooperation among original affiliation, specialists in various careers and human resources to ensure that the process of recruitment & selection on good corporate governance. Furthermore, the company has relevantly applied new technology connection and social media to support this process. These would be capable people at all levels and lead them to success their owned career at SAMARTgoup 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 Company. It is able to control, inspect, and manage performance of executives and employees at all levels. The Company use results in ongoing human resource development in order to achieve the mission of the company with efficiency and sustainability

- **Human Resources Management and Development Information Systems Policy:**

The company conducts information technology to apply in human resource management and development to support both human resource management and development process to be quick, accurate, appropriate, safe and reduce costs in every step to efficiency, such as employee recruitment and selection online, Individual Development Plan for personnel development planning the Individual Development Plan (IDP) for personnel development planning, E-Document Workflow application, and payroll services with E-Payslip. 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 Company. 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 as well as strictly complying to labor law and compliance. 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. The Company has compensation and benefit policy to provide appropriate compensation to employees, which is consistent with the performance in both the short term compensation is the bonus and long term compensation is provident fund which a welfare that is a financial guarantee for employees

- **Employee Relation & Engagement Policy:**

The company attaches great importance to the creation of inter-company Executives and employees at all levels as 2-way communication. The company has organized “MD for You” activities as a meeting between the managing director and employee to listen and exchange opinion, and percept employee’s innovative, improvement and other open-mind ideas to enhance the Company business operations. In addition, the company also organizes sports clubs and outing activities to promote relationships and engagement at all levels between executives and employees as well as promote teamwork by focus on creating values and corporate culture for professional collaboration.

- **Employee Innovation Recognition Policy:**

The company encourages employees to participate in the development of innovations that are beneficial to the organization. The company emphasized to promote innovation within the organization and therefore established a subsidiary that provides digital service innovation to develop products, services and business processes beneficial to the organization customers and the society

## 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 leading them to success their owned career at the Company and also achieving business's needs and preparing staff for domestic and overseas business expansion. Therefore, the company aspires to develop employees in all careers at all levels by harmonizing a wide range of development tools for increasing their skill, knowledge, capability through corporate culture and code of conduct according with the Company 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 guiding to individual competency development with diversified development methods for each levels. This is to build and develop the potential of the employees to support the growth of the company's business.

- **Employee Training & Development Policy:**

The company regards the employees as a key success factor in order to achieve business strategies and goals, resulting in corporate sustainable growth. 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 encourage and develop the employees to facilitate the organization's strategies and goals most effectively and efficiently. The company therefore conducts training courses deemed necessary, as follows:

#### For management:

The managerial competency program, courses have been designed for first line, middle and top 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 the Company to become business leader in the industry existed. These courses provide innovated and practical knowledge to be applied to arrange managerial work such as Creating & Strategic Implementation Plan, Modern Supervisory Program, 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 Risk Management course, Project Management courses, Compliance and Law course, Financial and Accounting Standard courses, Computer skill and Technology related course, Marketing and Sales Management course, Information Technology & ISO standard courses, Administrative Management and Skill standard and test development 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, to accommodate business expansion, develop employee in English communication skill and achieve their competence continuously, the company thus developed English communication skills both Classroom Training and E-Learning being used to support a large group of learner both new and current



employees, This has enabled employee at all levels developing for this skill more conveniently at anywhere and anytime.

#### **External Training**

In addition to In-house Training, the Company supports all executives and employees to acquire external standard 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 updating and exchanging new aspect with other organizations to apply some appropriate approach to organization relevantly.

- **Knowledge Management :**

For human resources developing in long term and adding business value, the company thus considers information technology as an important tool for improving staff management efficiency, Project “SAMART knowledge sharing” has been implemented, this promotes knowledge management throughout organization and responds to business’ mission continuously and sustainably.

- **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. The Company organized Career Path Development Plan to ensure continuity when there is a vacancy or to support expansion of business.

#### **Summary of training to executives and employees in 2019**

Training course	No. of training	No. of trainee
In-House training		
- Executive	28	97
- Employee	33	1,714
<b>Total</b>	<b>61</b>	<b>1,811</b>
External training		
- Executive	14	16
- Employee	10	14
<b>Total</b>	<b>24</b>	<b>30</b>

#### **Cost of training for executives and employees**

In 2019, The Company had cost of training for in-house and external were at Baht 1,368,092 Total training hours were 13,282 hours per year. Average training per person per year was 7.2 hours which higher than standard of Department of Labor which was set at 6 hours per year. Details of the program were as following:

### Internal Training Course

- Samart Management Meeting
- Lean Management
- Using CAR Online System
- Effective e-mail & Memo Writing for Business English
- Human Computer Interaction
- Refresh RFC (Request for change)
- Introduction to CMMI for Development V 1.3
- COPC
- Easy English in the Office
- Practicing using a pacemaker
- First Aid & CPR
- English proficiency tests
- Knowledge of Social Security and Workmen's Compensation Fund
- Digital Transformation
- 5 Knowing easy tax planning on your own
- Personal Data Protection Act, 2019
- Leadership and innovation
- The power of Persuasion
- Essentials Quality Control Skills Development
- How to create a good presentation to management
- IT Service
- HR as Business
- Investment plan PVD Organizing your own investment port
- Developing the potential of the new generation of leaders For sustainable business success
- OTO Management Meeting 2019
- Thai Financial Reporting Standard No.12 (TFRS 12)
- English for Business Communication Speaking
- SAMART Strong Together
- Business Plan (BP)
- IBM Verse for efficient use of email systems
- SAP Inventory Management
- Samart Management Meeting

### External Training Course

- Digital economy for executives
- Gamification for HR
- Google Cloud Summit
- Using Excel to inspect account data files
- Thai Financial Reporting Interpretations Committee No.12 (TFRIC 12)
- Voice of Customer
- MS- SQL Server 2017 Business Intelligence
- Accounting standards and Taxation
- CFO Focus on Financial Reporting
- Penetration of accounting payment document issues
- Solving VAT problems
- Insight Financial Management
- Gamification for HR
- Graphic Design
- Complete InforGraphic builder with Power Point
- Big Data Analytic for Defining Strategic
- Microsoft Power BI
- Data Mining by RapidMiner Studio 9 software
- Introduction to CMMI version 1.3
- Preliminary to Corporate Sustainability
- Techniques for using Google Application
- Transfer Pricing
- Thai Financial Reporting Standard 16 (TFRS 16) "Leases"
- Supervisor skills, ordering work, assigning jobs and tracking tasks
- Time Management
- Tuning and Optimizing Database using SQL Server
- SQL : 12 Tuning and Optmizing Database using SQL server
- Agile Management
- Cloud Onboard
- Microsoft SQL Server 2017 Bussiness Intelli
- Oracle Database 12C : Administration
- Google Cloud Summit
- Responsive Web Design With Adobe XD
- Basic Graphic
- Advance Website Design For Designer
- Google Cloud Certified Professional Cloud
- Learn about labor contract
- Basic reading and paragraph writing skills
- Thai Financial Reporting Standards : Revenue from Contracts with Customers (TFRS 15)
- Corporate Sustainability Strategy

# Corporate Governance

The Board of Directors realizes 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 comply with the Principles of Good Corporate Governance of SET and Corporate social responsibility and Sustainable development Guidelines, have been provided for practices of directors, management and employees of the Company under the policy guiding principle of being a good corporate citizen, who is accountable to employees, customers and shareholders, and being socially responsible. The Company Secretary Division is a compliance unit to supervise and oversee the operation of the Company, directors and executives to ensure that they been correctly complied with the regulations of the SET, the SEC, the Public Company Limited Act., and other relevant laws.

The company received scored of the Corporate Governance Assessment in 2019 in the “Excellent” level (5 stars) and ranked Top Quartile of companies with a market capitalization of less than 1,000 million baht, surveyed by the Thai Institute of Directors (IOD).

## 1. Corporate Governance Policy and Business Ethics

### 1.1 Corporate Governance Policy

The Board of Directors realize on the importance of good Corporate Governance which will create more transparency, competitiveness and strengthen the confidence to shareholders, investors and all related parties. The written Corporate Governance Policy was provided both in Thai and English, and posted on the Company's website for acknowledgement of employees and others. The policy focuses on internal control and internal audit system, and the overseeing of the operation of the management to comply with policy effectively for long-term benefits of shareholders under the terms of the law and business ethics. The Corporate Governance Committee will oversee the employees to strictly comply with the policy. The Board of Directors revised Corporate Governance Policy to comply with the 2018 Principles of Good Corporate Governance, has been approved by the Board of Directors which held on November 6, 2019. The Policy covered the following issues:

#### 1. Rights of Shareholders

The Company emphasizes and recognizes the importance of the rights of all shareholders equitably; minority shareholders, major shareholders, institutional investors or foreigners. The Company does not hinder or create barriers to allow shareholders to communicate with each other. All rights that the Company's shareholders obtained in 2019 were as follows:

- **Rights to get share certificate, sell, purchase or transfer the Company's shares**

Thailand Securities Depository Co., Ltd. (“TSD”) has been appointed as the Company's registrar to provide all services for all transactions related to registration of the Company's shares.

- **Rights to propose agenda and submit question in advance for the Shareholders' Meeting**

The Company is aware of the shareholders' rights and equitable treatment to the shareholders under the good corporate governance and to comply with laws. It is the Company policy to allow the shareholders to propose agenda of the shareholders' meeting and submit the enquiries concerning the Company's operation prior to the meeting date provided that they must comply with criteria on proposing of meeting agenda for shareholders' meeting as per specified by the Company's Board of Directors.

In the 2020 Annual General Meeting of Shareholders, the Company allowed shareholders to propose agenda or submitted the enquiries concerning the Company's operation at least 3 months in advance prior to the end of the fiscal year from September 30, 2019. The period time for proposing

agenda ended January 31, 2020. Any questions can send to the Company prior to the date of the 2020 Annual General Meeting of Shareholders. The Company notified and disclosed contact channels and period for proposing agenda and enquiries via the SET's communication system on September 30, 2019 and also provide details of the procedures on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)), under "Investor Relation" on the topic of "Proposal question and additional agenda concerning the Company's operation in advance of the 2020 AGM".

- **Participation in the Shareholders' Meeting.**

The Company is aware of the shareholders' rights and equitable treatment to participate in the shareholders' meeting, be informed conditions and procedures of meeting as well as having proxy to vote and comment in the meeting on behalf of the shareholders. The Company was prior to notify and specify date, time and place that comfort the shareholders to participate in the meeting for convenience and encourage shareholders to attend the meeting,

The 2019 Annual General Meeting of Shareholders of the Company held on April 26, 2019 at Miracle Grand Convention Hotel, Vibhavadee Rangsit Road, Laksi, Donmuang, Bangkok, where was convenience for transportation and accommodated amount of shareholders. The rights of shareholder to participate in the meeting are as follows:

**Before the Meeting Date**

The 2019 Annual General Meeting of Shareholders, the shareholders would be informed on the date and agenda of the shareholders' meeting via the SET's communication system 31 days prior to the meeting date. The Company also disclosed the notice of shareholders meeting as well as related documents in both languages, Thai and English, on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) on the section of "Investor Relations" under the topic of "The 2019 Annual General Meeting of Shareholders" 31 days prior to the meeting date for the shareholders to have sufficient time for consideration. Thailand Securities Depository Co., Ltd. (TSD), the Company's registrar was directly delivered Brief form of Invitation letter and QR code to shareholders. The QR code were contained the detail of notice of shareholders meeting, fact and rationales, opinion of the Board of Directors for each agenda, conditions and procedures of meeting as well as other related document with sufficient information for shareholders' consideration. The Company posted all documents on company website 22 days prior to the meeting date of which better than what required by laws. Moreover, the notice of shareholders meeting was published on the newspaper 3 consecutive days and 17 days prior to the meeting date.

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

For institutional investors, the Company tried to contact them in advance to assist them in proxy preparation and registration. It facilitated to participate in the shareholders' meeting.

**On the Meeting Date**

Meeting procedures has been set to conform to laws and considering on shareholders' convenience. The Company is aware of the equitable of shareholders' right and their comfort to participate in the shareholders' meeting. Appropriated technology and equipment are sufficient for registration to review on required documents more than 1 hour prior to commencement of the meeting. There were 8 directors attended in the 2019 Annual General Meeting of Shareholders. Moreover, Chairman of all committees, the Company's management and external auditors were also present in the meeting in order that the shareholders could ask questions during the meeting. Chairman of the Board of Directors was Chairman of the meeting. Master of Ceremonies (M.C.) introduced all

members of Board of Directors, total shareholders attending in the meeting and total shares that entitled to vote to the shareholders for acknowledgement. In the 2019 Annual General Meeting of Shareholders, there were total 36 shareholders attending the meeting either in person or in proxy. In addition, the Company invited proxy of Bangkok Bank PLC. to be inspector the counting of vote. M.C. declared vote casting, counting procedures and other related matters for shareholder's acknowledgement before chairman started the meeting to be in line with the agenda without any additional topic from what have been expressed in the invitation letter. Voting cards were provided for significant agenda. Voting result in term of approval, disapproval, abstain and invalid ballots for each agenda were transparently presented to the meeting. The shareholders were encouraged to express their opinions and raise any questions, either in the agenda or any other questions related to the Company's business, at the meeting. All questions had been answered and taken in the minutes of meeting as well as the opinions from the shareholders. After the shareholders' meeting, the shareholders were requested to return the voting cards to keep as evidence.

**After the Shareholders' Meeting**

Resolution of the meeting was disclosed to the SET with voting details, approved, disapproved, sustained and invalid ballots, of each agenda on the same day of the meeting date. Full minutes of meeting of which contained the attendance record of the directors, summary of questions and answers during the meeting in both Thai and English had been sent to the SET and related parties within 14 days after the meeting date as well as posted on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) for verification.

- **Appointment / Dismissal of Directors of the Company and Approve their Remuneration**

According to the Company's Articles of Association, at the Annual General Meeting of Shareholders, one third (1/3) of the Directors has to be retired by rotation. Election for replacement is required. The retired directors are eligible to be re-elected for another term. The election of the Board of Directors shall be in accordance with the rules and procedures as follows:

- Each shareholder shall have one vote on each share.
- In voting, a shareholder shall vote in accordance with the number of votes each shareholder for one or several directors. The said shareholder may not allot any number of his/her votes to any person.
- The person obtaining the highest and higher 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 orders 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 Directors, the shareholders also have rights to remove any director from the office before the expiration of his/her term of office by having votes of not less than three quarters (3/4) of the number of shareholders attending the meeting and having the rights to vote and the aggregate number of shares shall be not less than one half (1/2) of the shares held by all the shareholders attending the meeting and having the rights to vote.

In every Annual General Meeting of Shareholders, the shareholders have the rights to consider and approve the remuneration for all directors and members of sub-committees. Adequate Information of all candidates for being considered and appointed as directors or members of committees was also delivered for shareholders' consideration.

- **Appointment of Auditors and approval of their remuneration**

In every Annual General Meeting of Shareholders, one of the agenda is the appointment of Company's auditors and consideration of their remuneration. The Company will propose name of the auditors with sufficient details and remuneration for consideration of the shareholders.

- **Regularly and timely obtained adequate information, business performance and management policy.**

The Company concerns on Shareholders' rights and not only disclosed Company's information via the SET's communication system but also posted all significant and updated information on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

- **Profit Sharing**

On dividend payment, the Company has policy to pay dividend to the shareholders of no less than 50% of its net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to the Company's future investment plans and business expansion, including other necessity and suitability.

In addition, payment for dividend will derive from profits from disposal of investments or fixed assets of the Company or its subsidiaries. The management and the Board of Director will decide whether or not to pay dividend or amount to be paid by taking into account the Company's future investment plans and business expansion, including other necessity and suitability.

The subsidiaries' dividend payment policy will be the same as that of the Company.

In the 2019 Annual General Meeting of Shareholders, the Meeting approved dividend payment for 2018 to shareholders at Baht 0.08 per share or equivalent to 96.60 per cent of consolidated net profit after deduction of all reserves which was higher than rate stipulated by the Company's dividend payment policy.

In addition, the Board of Directors meeting no. 5/2019 held on August 6, 2019, approved the interim dividend payment for the first six months of 2019 at Baht 0.03 per share, totaling Baht 8.4 Million or equivalent to 86.38% of net profit after deduction of all reserves. The details are shown on the topic. "Dividend Payment Policy"

In addition, apart from such shareholders' rights, the Company does not prevent or obstruct any opportunities to allow the shareholders to communicate with each other.

## 2. **Equitable Treatment of Shareholders**

The Company realizes to protect and due care for the interests of all major and minor shareholders as fairly basis. In addition, the Company sets policy for equitably treatment to all shareholders for attending and vote in the shareholders' meetings, sharing in profits, regularly and timely obtained adequate information, business performance and management policy. In the shareholders' meeting, each shareholder shall have one vote on each ordinary share. Proxy form and requiring documents are delivered together with the invitation letter for shareholders who would like to appoint a proxy. Proxy form, which contains detail of voting as approve, disapprove or abstain, as well as details of independent directors also are attached for shareholders consideration as alternative proxy and also required document, evidence and proxy method, has been prepared in Thai and English for convenience of the shareholders. The Company's voting cards were provided for each agenda, especially, the agenda of appointment of directors of which been appointed by individual. In every shareholders meeting, the meetings will conduct to be in line with the agenda without any additional topic from what have been



expressed in the invitation letter otherwise rights of the shareholders who could not participate in the meeting by themselves will be deprived. In addition, the Company set criteria about inside information usage control for personal advantage. The details are shown on the section of “Inside Information Control”.

### **3. Attention to Stakeholders**

The Company is aware of the support from each stakeholder should increase the competitiveness and ability to generate more benefit for long-term succession and realized the importance of all stakeholders i.e. shareholders, employees of the Company and its subsidiaries, customers, competitors, lenders, societies and environment as well as providing more channels for the stakeholders to contact directly to the Company in order to provide either comments or recommendations which will be benefit to the Company. Thus, general rules and practices have been set for directors, management and employees in the Company’s Business Ethics to cover rights and equitable benefits to all stakeholders and posted on the Company’s website ([www.onetooonecontacts.com](http://www.onetooonecontacts.com)).

The latest edition of the Business Ethics, which was approved from the resolution of the Board of Directors on November 6, 2019, has revised and added more clearly contents in General Operating Guidelines of anti-corruption in item Reporting Channels. Details regarding Attention to Stakeholders are shown on the section of “Business Ethics”.

### **4. Disclosure and Transparency**

The Company has strong determination to reveal accurate complete, consistent and updated information, both financial and general information that related to Company’s business. The complete, consistent and updated information will truly reflect Company’s financial performance and future business direction. The Company has a disclosure policy to disclose information of any significant and future business operation directions, so that shareholders and stakeholders can access information conveniently and speedily as follows:

- To submit the financial report and Management Discussion and Analysis (MD&A) to the Stock Exchange of Thailand (“SET”) and the Securities and Exchange Commission Thailand (“SEC”) within the specified timeframe. The financial report did not have any transactions where the auditor opinioned with qualified, the financial statement has also never been revised under the order of the SET and the SEC. In order to make the investors are more well informed and understand the changes occurred to the financial position and operating results of the Company in each quarter and post it on the Company’s website and the SET’s communication system.
- Criteria on provision of remuneration to directors and executives have been clearly disclosed. More details are shown in “Management Structure” under the topic of “Remuneration for Directors and Management policy”.
- Details on connected transactions have been clearly disclosed to prevent a conflict of interest. More details are shown in “Connected Transactions”.
- Shareholding information of directors and executives has been disclosed in the Annual Report and the Annual Disclosure information. In addition, the Company has a policy requiring directors and executives to report the change in their securities holding within 3 business days from the date the securities have been purchased, sold, transferred or accepted transfer. The Company Secretary’s unit shall coordinate on submission of such report to the SET and the SEC. Moreover, it is also specified that any change of such securities and derivative holding of directors and executives shall be reported to the Board of Directors’ meeting every time. The 2019 securities and derivative holding information of the directors and the executives were shown below:

Directors/ Executives	No. of shares and derivative held on 31 Dec 2018	No. of shares and derivative Acquired / (Disposed)	Total of shares and derivative held on 31 Dec 2019
1. Mr. Vichai Srikwan Spouse and minor children*	- -	- -	- -
2. Mr. Chaisak Angkasuwan Spouse and minor children*	- -	- -	- -
3. Dr. Rathian Srimongkol, M.D. Spouse and minor children*	- -	- -	- -
4. Dr. Pairoj Boonkongchuen, M.D. Spouse and minor children*	- -	- -	- -
5. Mr. Watchai Vilailuck Spouse and minor children*	- -	- -	- -
6. Mr. Thananan Vilailuck Spouse and minor children*	- -	- -	- -
7. Mrs. Sukanya Vanichjakvong Spouse and minor children*	37,562 -	219,300 -	256,862 -
8. Mr. Sirichai Rasameechan Spouse and minor children*	11,924 -	- -	11,924 -
9. Mr. Teerachai Phongpanangam Spouse and minor children*	- -	- -	- -
10. Mrs. Phongsri Saluckpetch Spouse and minor children*	499,600 -	169,800 -	669,400 -
11. Ms. Rungjira Kraiwiwat Spouse and minor children*	1,490 -	- -	1,490 -
12. Ms. Suwanna Pradapwattanangune Spouse and minor children*	- -	- -	- -
13. Ms. Warunee Poodee Spouse and minor children*	- -	- -	- -
14. Mr. Krissada Boontuang Spouse and minor children*	- -	- -	- -
15. Mr. Pachara Kittiyawat Spouse and minor children*	- -	- -	- -

Remark: \* Spouse, cohabiting couple and minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by directors and executives, including their spouse or cohabiting couple, and minor children.

Furthermore, the Company also has a policy on the report of transaction which has conflict of interest of the directors and the executives as follows:

- 1) The director and the executive shall submit the first report on transaction with interest within 30 days from the date he/she is appointed to be the director or the executive pursuant to the specified report form.
- 2) The Director and the executive shall report a change of transaction with interest within 30 days from the date of such change pursuant to the specified report form.
- 3) Report on transaction with interest shall be kept at the Company Secretary and the Company secretary shall arrange to submit a copy of such report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date the Company received such report.

The Company were disclosed information to shareholders, investors and any related parties via SET's Communication system, Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)), Company's Annual Report and Form 56-1, press release and as well as participated in the Opportunity Day which arranged by the SET.

The Board of Directors has to ensure that the Company's disclosures are transparency and strictly complied by laws, Company's and any related regulations. The Company has never been notified any offense by the SEC or the SET on such matter. The Board has major concerned on transparency and disclosure in the following areas:

- **Information Disclosure Policy**

The Company appreciates on management and business operations in accordance with the principles of good corporate governance. In order to ensure that the information disclosure is accurate, complete transparency and equal, complied with laws and the relevant regulations. Therefore, the Company has established information disclosure policy to be a guideline for directors and employees as follows:

1. Information disclosure in both financial and non-financial should be accurate, complete, sufficient, reliable and on time to ensure that shareholders and stakeholders of the Company receive the information equally.
2. Information disclosure of the Company must be prepared carefully, clearly, accurately and transparently.
3. Be careful to disclose important information that affects the price or value of the Company's securities and complying with the regulations and announcement of the SET.
4. Clearly appoint a responsible person to disclose the Company's information to public.

The persons who have the right to disclose important information not yet disclosed to the public are as follows:

1. Executive Chairman
2. Chief Executive Officer (CEO) or Managing Director
3. Manager of Investor Relation of the Company
4. Authorized person from Executive Chairman or Chief Executive Officer / Managing Director

Those who do not relevant or assigned duties cannot provide information or interview to the media or public about the Company's business.

4.1 Provide multi channels for disclosure of information apart from the SET's communication system

- **Annual Report and Form 56-1**

The Board of Directors has to ensure that Annual Report contains adequate information with accuracy, clarity and could create understanding to the shareholders and related parties on the Company's operation and its performance for the previous year as well as the management structure, performance of the Board of Directors and all sub-committees.

- **Company's website**

The Board of Directors is aware of the efficiency of website disclosure to the shareholders and related persons as well as equitably and easily of getting information. The Board of Directors therefore ensures the Company not only provides all significant information of the Company in the Company's Annual report but also on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) in both languages, Thai and English. The disclosed information comprised of Corporate Governance Policy, Business Ethics, General News, Financial Statement as well as Annual Report, Form 56-1, etc.

- **Investor Relations**

The Company has also set up an Investors Relation section to provide Company's information and activities for investors, shareholders, analysts and general public via Company's website, Road Show, analysts meetings, conference calls, etc. The Company's Investor Relations could be contacted at phone number 0 2502 6583 or via [www.onetoonecontacts.com](http://www.onetoonecontacts.com) or e-mail address at [investor.r@oto.samartcorp.com](mailto:investor.r@oto.samartcorp.com). The ethics of Investor relations are as follows:

1. Conduct duties with Loyalty
2. Disclose necessary information completely and fairly to all relevant groups equally
3. Allow all relevant groups to access and enquire the information
4. Perform duties by mainly adhering to benefits of the shareholders and the stakeholders
5. Preserve confidential information of the Company and must not use inside information for personal gain
6. Perform duties at his/her best and professionally
7. Keep on studying to develop efficiency of the work
8. Observe the principle on not accepting the appointment during the period close to financial statement announcement and the practical guidelines on securities trading specified by the Company

In addition to the above, the announcement on the Company's financial performance has been arranged for investors, analysts and public on a quarterly basis with participation of the executives.

Meetings with investors and analysts in 2019 were summarized below:

- Analyst meeting, Investor meeting and Road show 12 times
- Announcement of Company's Performance and Corporate image 6 times

**4.2 Disclosure of Information of the Board of Directors and Committees**

- Structure, Roles and Responsibilities of the Board as well as performance of the Board and each Committee, also, Directors' Information was disclosed in the Company's website;
- Director's Remunerations: Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice in same industry, consistent with the strategies and goals of the company, and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of any sub Committees will be paid appropriately more in accordance with the extra work. The Nominating and Compensation Committee will consider the remuneration and propose for consideration of the Board of Directors prior to further approval from the shareholders.

The above information and remuneration of each board member have been disclosed on the Company's Annual Report and Form 56-1 in "Management Structure" under the topic of "Remuneration for directors and management policy".

**4.3 Accountability to the Financial Statement**

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. They consider financial information are consistent with strategies and core policies. Such financial statements were prepared in accordance with the general accepted accounting standard in Thailand with appropriated financial policy. The reports were carefully considered and prepared with sufficient information in the notes to financial statements. The financial statements have been audited and commented independently by the authorized auditors of the SEC to increase confidence and reliability of financial report.

The Board of Directors also set out and maintained for the efficiency of the Company's internal control system to ensure that the financial information had been correctly and accurately booked and sufficient to maintain the Company's assets in order to prevent whether from any dishonesty or significant error. The Board of Directors had appointed the Audit Committee of which comprised independent directors to be responsible for the quality of the financial statements and the internal control system and disclosed such opinion in the Annual Report under the Report of the Audit Committee. Moreover, The Company made Report of the Board of Directors' responsibility for the Financial Reports was also attached in the Company's Annual Report.

## **5. Roles and Responsibilities of the Board of Directors**

As the Board of Directors is the key success of Corporate Governance practice for the highest benefit of the Company, thus, the Company sets policies relating to roles and responsibilities of the Board i.e. composition, qualification of directors in order that the Board performs duty effectively in the following details:

### **5.1 Composition of the Board of Directors**

The Board of Directors comprise of directors who have various knowledge, experience, transparent working background, nobility and integrity and must have occupational diversification. In addition, they have the skills that advantage to the Company's business, such as accounting & finance, management, strategic planning, laws and corporate governance and other without sexual discrimination. The Board will also have leadership and vision to carry on the Company's business and achieve its objectives. The Company has 10 directors who complied with the qualification that been described under "Management Structure". In addition, all of the Directors have contributed their best to the Company which may concern from their participation in the meeting. Details of directors' qualification and number of attendant in the meeting were shown in "Meeting of the Board of Directors and Sub-Committees"

### **5.2 The Independent of the Board of Directors**

- **Separation of Chairman and Managing Director**

For best benefit of the shareholders and to strike a balance of power within the Company, the Chairman of the Board of Directors is not the same person as Managing Director / General Manager. The Chairman of the Board of Directors is an independent director who has the qualifications of independent director in accordance with the SET's notification and has no business relation with any management of the Company. Roles and Responsibilities of the Chairman of the Board of Directors and Managing Director are as follows:

#### **Roles and Responsibilities of the Chairman of the Board of Directors**

1. Oversee, monitor, and ensure that the Board of Directors efficiently carries out its duties to achieve the Company's objectives.
2. Ensure that all directors contribute to the Company's ethical culture and good corporate governance.
3. Set the board meeting agenda by discussing with the Chief Executive Officer which important matters should be included.
4. Allocate sufficient time for management to propose topics, and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the Company.
5. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

#### **Roles and Responsibilities of Managing Director**

1. Manage and control general business operation of the Company to comply with its objectives, policy and the Articles of Association.
2. Consider investment plans before proposing to the Executive Board and the Board of Directors for further approval.
3. Consider the criteria and procedures for nomination and recruiting person to be top management together with the Nomination and Compensation Committee.
4. Entering into any transaction bidding the Company conforming to the Company's Delegation of Authorities;
5. Carry out any assignment from the resolutions of the Board of Directors and/or the Company's shareholders meetings.

The delegation of authorities, duties and responsibilities of Managing Director / General Manager shall not be delegated or further assigned that authorize Managing Director / General Manager or its attorney to approve any transactions that Managing Director / General Manager or connected persons or any persons who may have conflict of interest have done with the Company or its subsidiaries unless such transactions are complied with the Company's policy or principle approved by the Board of Directors. Such connected transactions shall be proposed to the Board of Directors' and / or shareholders' meetings for approval to comply with the notification of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) or related law.

- **Balance between members**

More than half of the members of the Board of Directors are not a part of executive team. One-third of the Board of directors and shall at least 3 members are independent members who have no relations, business or personal, with the Company's executives. Free from executives' influences, they oversee the Company's direction with neutrality and pay careful attention to the rights of shareholder and stakeholder. To strike a balance of power within the Company, the positions of Chairman of the Board of Directors and Managing Director must not be attained by the same person. The Chairman of the Board of Directors should be an independent member.

The Board of Directors of the Company as of December 31, 2019 comprised of 10 members with various qualifications, skills, experience and expertise. Composition of the members is as follows:

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

Non-Executives Directors consists of 5 persons, Mr. Watchai Vilailuck, Mr. Thananan Vilailuck, Mr. Sirichai Rasameechan, Mr. Teerachai Phongpanangam and Mrs. Phongsri Saluckpetch have working experience relating to the Company's business.

The shareholders could have confidence that the directors as representatives of the shareholders could perform their duty without any influence or control by management of the Company by the above structure.



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

The Company has clearly set the separate roles and responsibilities of the Board of Directors and Managing Director. The Board of Directors will focus and ensure that the Company's business will achieve its target and in the direction that create value and best benefit to the shareholders as well as all stakeholders. Any conflict of interest with the Company and its subsidiaries will be prohibited. The Board will also comply with the Company's Ethics with responsibility, due care, and integrity to ensure all Company's businesses are run under Company's objectives, Articles of Association, resolutions of the Board of Directors' and shareholders' meetings as well as laws and regulations of the SET, the SEC and other related laws. The Company disclosed the scope of role and responsibilities of the Board of Directors in the "Management Structure" under the heading "Board of Directors".

Managing Director acts as the management's leader and supervise the operation related to general management of the Company. The Company disclosed the roles and responsibilities of the managing director in the heading of "The Independent of the Board of Directors" under the heading of "Separation of Chairman and Managing Director".

Moreover, The Company has written the delegation of authorities and the Company has revised policies and procedures in 2017 to be appropriate and in line with the current situation. It was specified approval authority on credit line of the Board of Directors, Executive Committee, Managing Director and management pursuant to the transaction types, such as finance /accounting /budget, human resources, procurement, administration, marketing and public relations.

### **5.3 Being 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 Board of Directors ensures the Company to provide transparency process of nomination of directors and management of the Company of which the details are disclosed under "Nomination of Directors and Management"

### **5.5 Accountabilities of the Board of Directors**

#### **5.5.1 Leadership and Set vision, mission, policy and business direction**

The Board of Directors has clearly determined vision, mission, business philosophy, and core value, the detail was disclosed in the heading "Policy and Overview of Business" under the item "Vision, Mission, Business Philosophy and Core Value". Furthermore the Company determined financial targets, and non-financial target.

The Board of Directors has annually reviewed the Company's vision, mission, goal, direction, business plan, budget, corporate governance policy and business ethics as well as to govern the management to follow such business plan and budget with efficiency and profitability for economic value to the Company and the best stability to the shareholders. In addition, the Board of Directors has not only ensure the Company and its management to oversee the value of all stakeholders, neither derive personal benefit nor create any rivalry with the Company and its subsidiaries, but also conducted the business with great awareness in ethical, moral and compliance to the Company's Articles of Associations as well as laws and regulations of the SET and the SEC. The Board of Directors has provided the Company had set effective internal control and internal audit systems, and risk management as well as a follow up on that issues by the audit committee and report regularly at the board of directors' meeting

The Company's vision, mission, business direction, Corporate Governance Policy, Risk Management Policy and Business Ethics have been posted on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) under the governance of the Corporate Governance Committee to have all employees to strictly conform and practice.

In addition, the Company has communicated vision, mission, objective and business goals throughout the Company in order to drive the business in the same direction. The Company has organized management meeting for manager level up twice a year and communicated the matters to all employees in the organization through various media such as e-mail, computer screen saver, message on public relations board and company's elevator, Line, Facebook and other internal social media.

#### **5.5.2 Monitoring on Business Ethics**

The Company conveyed business ethics practices via various channels and also specified that all directors, executives and employees have responsibility to acknowledge and comply with the Company's policies and regulations. The supervisors or the superior officers at all level have to monitor the compliance with the business ethics as well as to give recommendation and advise in case there is a problem on making decision or performing the works concerning the business ethics which have not been specified elsewhere. However, such recommendation must be based on the legal rules and it must not against the policy or business ethics of the Company, must not have negative impact to the Company's image including must not cause negative effect to the Company's stakeholders. The Company shall revise and improve its business ethics policy continually to make it always appropriate and up-to-date.

In the event that it is found that there is a violation of the business ethics, the supervisor shall undertake the necessary measures to solve or make good of such action or may issue a warning notice, as the case may be. The wrongdoer shall be subject to disciplinary penalty and may also be faced with legal penalty, if such action is against the law.

According to regulation of the adequacy evaluation of internal control and comply with Corporate Governance of the Company. In 2019, the Company provided Business Ethics assessment for management to evaluate their practice of business ethics and report to Audit Committee. The questionnaire covered the following areas:

1. Conflicts of Interest
2. Responsibilities to shareholder
3. Employee Policies
4. Ethics of the Employees
5. Customer policies
6. Trade partners policies
7. Creditor policies
8. Counterpart/Competitor policies
9. Anti-corruption policies
10. Money Laundering policies
11. Tax policy
12. Sustainable Development Policy
13. Responsibility to society as a whole
14. Responsibility to communities
15. Responsibility to environment
16. Non violation of human right policies
17. Operating policy on non-infringement of intellectual property or copyright

The resolution of Business Ethics Assessment in 17 topics has an excellent evaluation by obtaining average score of 100%. It has shown that management has complied with business ethics of Company.

Moreover, the Company also has one more channel to receive the misconduct information or complaint or opinion on violation of law or ethics including on the behavior which may lead to the corruption or inequality treatment, the details on procedures and methods on informing such information, as well as the protection of the informant can be found on the section of "Procedures and methods on "Notifying the information on misconduct and the protection of the informant"

#### **5.5.3 Appointment of Sub-Committees**

For governing the management to comply with the approved policies and having better efficiency, the Board of Directors appointed the following 6 committees to help the Board for consideration in significant matters:

- Audit Committee
- Executive Committee
- Corporate Governance Committee
- Nominating and Compensation Committee
- Risk Management Committee
- Sustainable Development Committee

Roles and responsibilities of each committee were disclosed under "Sub-Committees". In addition, Committees' Charters have also been set and disclosed on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)).

#### **5.5.4 Meeting of the Board of Directors and Sub-Committees**

##### **1) The Board of Directors**

The Board of Directors meeting shall be attended by at least half of all the directors in order to constitute a quorum. In the case of the Chairman of the Board of Directors is not present or unable to discharge his duties, if any the meeting has Vice-Chairman, he/she

shall serve as a Chairman. If there is no Vice-Chairman or such Vice-Chairman is unable to discharge his duties, the directors who attend the meeting, shall elect one of their members as the Chairman of the meeting and votes. The Board of Directors set its quorum of the meeting to be at least 2/3 of all directors attending the meeting.

The Board of Directors sets the meeting schedule in advance throughout the year and the schedule of the meeting has been set at least 5 meetings per year. The meeting schedule will be sent to each director by the Company Secretary for preparation and arrangement for meeting participation. However, additional unscheduled board meetings may be called upon appropriate notice at any time to address specific needs of the Company. The operating results will be regularly reviewed. The notice of the Board of Directors' meeting as well as meeting materials will be delivered by the Company Secretary to all directors at least 7 days prior to the meeting date for consideration. To comply with the Company's Articles of Association, unless any urgent matters, the notice of the Board of Directors' meeting will be delivered by the Company Secretary to all directors 5 working days prior to the meeting date for consideration. In addition, if directors would like to propose the agenda, they will inform prior to the meeting date or propose as other matters in the meeting.

The average length of the meeting is approximately 2 hours. In 2019, there were 6 meetings as follows:

Directors	Position	Date of appointment	Term of position (year/ month)	Number of attendance / total number of meeting
1. Mr. Vichai Srikwan	Chairman of the Board of Directors / Independent Director / Audit Committee Member / Chairman of the Nominating and Compensation Committee	March 27, 2013	6/9	6/6
2. Mr. Chaisak Angkasuwan	Vice Chairman / Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee	March 27, 2013	6/9	6/6
3. Dr. Rathian Srimongkol, M.D.	Independent Director / Chairman of the Audit Committee / Corporate Governance Committee Member / Nominating and Compensation Committee Member	March 27, 2013	6/9	6/6
4. Dr. Pairoj Boonkongchuen, M.D	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member	March 27, 2013	6/9	6/6
5. Mr. Watchai Vilailuck	Director / Executive Director / Chairman of the Risk Management Committee	March 27, 2013	6/9	6/6
6. Mr. Thananan Vilailuck	Director / Executive Director / Risk Management Committee Member	March 27, 2013	6/9	5/6

Directors	Position	Date of appointment	Term of position (year/ month)	Number of attendance / total number of meeting
7. Mrs. Sukanya Vanichjakvong	Director / Chairman of Executive Committee / Risk Management Committee Member / Chairman of the Sustainable Development Committee	March 27, 2013	6/9	6/6
8. Mr. Sirichai Rasameechan	Director / Corporate Governance Committee Member	March 27, 2013	6/9	6/6
9. Mr. Teerachai Phongpanangam*	Director / Executive Director	November 6, 2019	2 months	-
10. Mrs. Phongsri Salucketch*	Director / Executive Director	November 6, 2019	2 months	-

Remark \* The Board of Directors' Meeting No. 6/2019 that was held on November 6, 2019 approved to appoint to be as directors and Executive Committee members.

In 2019, the Board of Directors considered the following agendas:

- Reviewed vision, mission and approved Strategic implement planning for 2020
- Approved the revision of the Company's Corporate Governance Policy, Business Ethics and charter of committees
- Approved the changing of authorize signature of the Company for financial documents
- Approve the revision of the article of association of the Company
- Approved the remuneration of the Board of Directors and sub-committees
- Considered the appointment of the Company's auditor and fixing audit fee
- Approved to elect head of Internal Audit
- Approved the Management and discussion analysis
- Approved the Company's financial statement
- Approved statutory reserve and dividend payment
- Approved Directors and officers liability Insurance
- Approved the annual salary increase, bonus and bonus payment policy
- Approved the criteria of assessment of the Board of Directors, Sub-Committees
- Approved the assessment of the adequacy of the internal control system and overall risk assessment.
- Approved the increase of capital in a subsidiary.
- Considered and reviewed criteria and methods for nominating directors, Sub-committee and management.
- Approved the appointment of persons to be a member of the executive committee.
- Considered and approved the amendment of the principles of trade agreements with general trading conditions for transactions between the Company and its subsidiaries and directors, executives, or related parties.

The minutes for all meetings had been taken, kept and been ready for verification by the directors or any related parties.

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.

## 2) Sub-Committees

In 2019, numbers of each meeting and time attendance of each member were summarized below:

Directors / Executive	Number of Attendance / Total Number of Meeting					
	Audit Committee	Executive Committee	Corporate Governance Committee	Nominating and Compensation Committee	Risk Management Committee	Sustainable Development Committee
1. Mr. Vichai Srikuwan	4/4			4/4		
2. Mr. Chaisak Angkasuwan	4/4		2/2			
3. Dr. Rathian Srimongkol, M.D.	4/4		2/2	4/4		
4. Dr. Pairoj Boonkongchuen, M.D	4/4		2/2	4/4		
5. Mr. Watchai Vilailuck		11/11			3/3	
6. Mr. Thananan Vilailuck <sup>1)</sup>		7/7			3/3	
7. Mrs. Sukanya Vanichjakvong		11/11			3/3	3/3
8. Mr. Sirichai Rasameechan			2/2			
9. Mr. Teerachai Phongpanangam <sup>2)</sup>		1/1				
10. Mrs. Phongsri Saluckpetch <sup>2)</sup>		1/1				
11. Ms. Rungjira Kraiwiwat <sup>2)</sup>		1/1				3/3
12. Ms. Suwanna Pradapwattanangune <sup>1)</sup>		7/7				2/2
13. Ms. Warunee Poodee <sup>2)</sup>		1/1				2/2
14. Ms. Methavee Sawisate						3/3

**Remark:** <sup>1)</sup> The Board of directors' meeting no. 4/2019 that was held on May 9, 2019, appointed to be as member of the Executive Committee.

<sup>2)</sup> The Board of directors' meeting no. 6/2019 that was held on November 6, 2019, appointed to be as director and member of the Executive Committee

## 3) Meeting among members of non-executive directors

During the year, non-executive directors convened non-executive directors' meeting 1 time without any participation of management in order to discuss any management issue freely before started the Board of directors meeting.

All sub-committees carried out their duties assigned by the Board of Directors, regularly report the performance to the Board of Directors, and provide annual performances report to shareholders in the Annual Report.

### 5.6 Conflicts of Interest

To prevent conflicts of interest, the Company has drawn out guidelines for directors and employees to perform as details in "Business Ethics".

### 5.7 Internal Control, Internal Audit and Risk Management

Please see details in "Internal Control and Risk Management" and "Anti-Corruption".



**5.8 The assessment of the Board of Directors, Sub-Committees, Managing Director / General Manager, Company Secretary and Head of Internal Audit**

**5.8.1 Board Self-Assessment and Director Self-Assessment**

The Corporate Governance Committee is responsible for self-assessment of the Board of directors and individual director to annually review and evaluate directors' performance to comply with Corporate Governance of the Company. Comments and recommendations from the assessments are further considered in the Board of Directors' meeting for improvement.

**Board Self-Assessment**

The Corporate Governance Committee has initiated the Self Assessment form for board members to review and evaluate their performance for 2019 as a whole. The Board of Directors meeting no. 6/2019 held on November 6, 2019 approved assessment form and submitted to all directors for assessment. The questionnaire covered the following areas:

1. Structure and Qualification
2. Roles and Responsibilities
3. Meeting
4. Accountability
5. Relationship with management
6. Self Development and Development

The 2019 Board Self-Assessment, evaluated by 8 directors in the above areas, has an excellent evaluation by obtaining average score of 98.25%.

**Director Self-Assessment**

The Corporate Governance Committee has initiated the Self Assessment form for director to evaluate their performance. The result of assessment was used to develop the performance of director to efficiency. The assessment form, approved by the Board of Directors in its No. 6/2019 on November 6, 2019, was submitted to all directors for assessment. The questionnaire covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles and Responsibilities
4. Self-development

The 2019 Director Self-Assessment, evaluated by 8 directors in the above areas, has an excellent evaluation by obtaining average score of 99.71%.

**5.8.2 The Audit Committee Self-Assessment**

The Audit Committee Self-Assessment is implemented for the Audit Committee to evaluate its own performance in the past year with regards to the compliance with prudent practices and effectiveness. The questionnaire covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles & Responsibilities
4. Development & Training
5. Auditing Activities
6. Relationship between head of internal audit unit, external auditors and the Company's executives

The 2019 Audit Committee Self-Assessment, evaluated by 4 Audit Committee members in the above areas, has an excellent evaluation by obtaining average score of 99.34%.

### 5.8.3 Sub-Committee Self-Assessment

The Corporate Governance Committee has initiated the self-assessment form of sub-committees annually. 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, approved by the Board of Directors meeting no. 6/2019 on November 6, 2019, was submitted to all sub-committees members for assessment. The criteria for self-assessments of Executive committee, Corporate Governance Committee, Nominating and Compensation Committee, Risk Management Committee and Sustainable Development Committee covered the following areas:

1. Structure and Qualification
2. Meeting
3. Roles & Responsibilities
4. Development and Training.

The resolutions of Sub-Committee Self-Assessment are shown below:

	Result	Average Score (%)
1. Executive Committee	Excellent	98.44
2. Risk Management Committee	Excellent	99.03
3. Nominating and Compensation Committee	Excellent	96.93
4. Corporate Governance Committee	Excellent	99.83
5. Sustainable Development Committee	Excellent	95.21

### 5.8.4 Managing Director Assessment

The Corporate Governance Committee conducts Managing Director / General Manager Assessment annually. The form has been approved by the Board of Directors in its meeting no. 6/2019 on November 6, 2019 and was submitted to all directors for assessment. Assessment result would be considered for remuneration adjustment. The questionnaire covered the following areas:

1. Leadership
2. Strategy formulation
3. Financial planning and performance
4. Board relations
5. Risk management and internal control
6. Human resources management
7. Succession
8. Product and service knowledge
9. Good corporate governance and code of business conduct

The 2019 General Manager Assessment, evaluated by the Company's 7 directors in the above areas, has an Excellent evaluation by obtaining average score of 97.22%.

### 5.8.5 Company Secretary Assessment

The Board of Directors conducts the Company Secretary assessment annually. Results of the assessment will use to develop working performance of Company Secretary to support the Board of Directors in compliance with the roles and regulations of the SET and the SEC. In 2019, the Board of Directors considered the criteria of Company Secretary Assessment in its meeting no. 6/2019 on November 6, 2019. The form of Assessment was submitted to each director for assessment in the following areas:

1. Knowledge
2. Compliance
3. Communication and Coordination
4. Documentation
5. Meeting
6. Corporate Governance

The 2019 Company Secretary Assessment, evaluated by 8 directors in the above areas, has an excellent evaluation by obtaining average score of 95.00%.

#### **5.8.6 Head of Internal Audit Assessment**

The Audit Committee is assigned by the Board of Directors to assess performance of Head of Internal Audit annually. Results of the assessment will use to develop working performance of Head of Internal Audit and Internal Audit Office in both audit work and independent consulting on governance, risk management and other control. The form has been approved by the Audit Committee in its meeting No. 4/2019 on November 6, 2019 and was submitted to each member for assessment in the following areas:

1. Purpose, Authority and Responsibility
2. Independence and Objectivity
3. Qualification and Professional
4. Continuous Improvement
5. Internal Audit Office Management
6. Knowledge and Competency

The 2019 Head of Internal Audit Assessment, evaluated by 4 Audit Committee members in the above areas, has an excellent evaluation by obtaining average score of 95.25%.

### **5.9 Development of Directors and Management**

#### **Development of Directors**

The Company specified that whenever there is a change of director, there shall be an orientation for a new director every time in order to get sufficient information before his or her post. In addition, director's manual, document and useful information which shall be beneficial to the duty operation of the new director shall be provided, in order that such new director can be ready to conduct his/her duty. The Company Secretary shall be a coordinator for the orientation with the following matters:

- Matters that should be known: Nature of business, business structure, directors' structure, scope of power and duty, related laws as well as policies and practical guidelines for supervising the Company's business.
- General knowledge of the business: Business operation guidelines to enhance knowledge and understanding on business and various operations of the Company.
- Arrange to have a meeting with the Chairman and the Executive Chairman /CEO to enquire in-depth information about business operation of the Company.

In addition, to support and increase knowledgeable of the directors, the Company also encourages all directors to strengthen their skills and knowledge for performing their duties including knowledge and understanding of relevant law and standards, and other applicable obligations, risk factors, and the Company's business environment. The board should receive accurate, timely and clear information, including timely and regular updates. Periodical training will be provided especially the Director Accreditation Program (DAP) and Director Certification Program (DCP) and other programs relating to director which arranged by the Thai Institute of Directors (IOD), 4 directors had joined

DCP program, 3 directors had joined DAP program and 3 directors had joined both DCP and DAP program. IOD training course of each director is shown in “Directors, Management, Company Secretary and Head of Internal Audit”. Each year, the Company shall submit the training courses arranged by various institutes to the Committee members for their consideration on attendance pursuant to their needs.

In 2019, there were 5 directors attended the training courses to enhance their knowledge and skills. The details are as follows:

Directors	Training courses
1. Dr. Pairoj Boonkongchuen, M.D	- Director Certification Program (DCP), Class of 278, Thai Institute of Directors Association (IOD)
2. Mr. Watchai Vilailuck	- Top Executive Program For Creative & Amazing Thai Services (Class 1), The Thai Chamber of Commerce University
3. Mrs. Sukanya Vanichjakvong	- Chief Transformation Officer (CTO), The Market for Alternative Investment (mai) - Leadership Program (class 28), Capital Market Academy (CMA)
4. Mr. Teerachai Phongpanangam	- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
5. Mrs. Phongsri Saluckpetch	- Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)

#### Development of Management

The Company develops our management through chief executive courses to further enhance their leadership skills and knowledge, resulting in higher management efficiency. This will also prepare them for future promotions in accordance with their line of work and further enhance all lines of business in the company to be able to compete and take leading positions in their respective industry both in the present and in the future.

In 2019, there were managements attended the training courses to enhance their knowledge. The details are as follows:

Managements	Training courses
1. Ms. Rungjira Kraiwiwat	- Compensation strategy, mai - Coaching the game changer, International Coach Federation (ICF) - Leadership and Innovation
2. Ms. Suwanna Pradapwattanangune	- Leadership and Innovation
3. Ms. Warunee Poodee	- Leadership & Innovation - Personal data Protection Act - Preliminary to Corporate Sustainability - Corporate Sustainability Strategy
4. Mr. Krissada Boontuang	- Personal data Protection Act - Leadership & Innovation
5. Mr. Pachara Kittiyawat	- CFO Focus on Financial Reporting (Class 8) - Insight Financial Management - Thai Financial Reporting Standards : Revenue from Contracts with Customers (TFRS 15)

## **1.2 Business Ethics**

As the Company conducts the business with great awareness in ethical practices, the Board of Directors has provided the written Thai-English Business Ethics for directors, management and employees of the Company and subsidiaries since 2005 in order to set as the practical working guidelines with honesty, to be in standard, quality and integrity which including an attention of all stakeholders, related transaction, compliance with the laws, assets prevention and conflict of interest. The Company's directors, management and employees must perform and comply with strictly. It is also posted on the Company's website for employees and the outsider's acknowledgement. The Company reviews Business Ethics annually of which the latest issue was approved by the Board of Directors on November 6, 2019 to revise the General Operating Guideline of anti-corruption under the item Reporting Channels. The Company's Business Ethics covered the following topics:

- **Conflict of Interest**

To prevent conflicts of interest, the Company has drawn out guidelines for directors and employees in the Company's Business Ethics to follow:

1. Avoid all actions that may cause conflicts of interest with the Company.
2. In case that directors or employees commit any action related to the Company, the particular director and employee will be treated like an outsider, and will play no part in decision-making process.
3. Refuse to use Company's information obtained in their posts for an opportunity to derive personal benefits by creating rivalry with the Company or involving in related businesses.
4. Refuse to use Company's information for securities purchase for personal benefits or to leak Company's information to outsiders for their benefits. Any trading of the Company's securities within 1 month prior to disclosure of either the Company's financial performance or any other information that may affect securities' price is prohibited.
5. Refuse to reveal Company's classified information e.g. electronic information, financial situation, work's plans, business information, Company's future plans and others.

On any conflict of interest transaction, before entering into the transaction, the Company specified that the Board of directors, Managements, Employees and relevant parties must disclose the transactions with interest to the Audit Committee to consider the appropriateness of such transactions. 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 the SET's regulations, information of the transaction i.e. value of transaction, party involved and necessity etc., has been disclosed in the Company's Annual Report, Form 56-1 and the auditor's note in the financial statements. Any consideration of the connected transaction, the directors who may have conflict of interest will neither participate nor vote in such meeting both in the Board of Director's and the Shareholders' Meeting. Details of the transactions which may have any conflict of interest in 2019 are provided under "Related Transactions".

- **Responsibilities to shareholder**

The Company is aware of its role to protect and due care for the interests of all major and minor shareholders by granting rights to every shareholders to propose an agenda and send a question in advance, attend, vote and have comments in the shareholders' meeting, to share in profits, regularly and timely obtained adequate information, business performance and management policy. Details of shareholders' rights are shown under the topic of "1. Rights of Shareholders".

- **Employee policies**

The Company highly regards all of the employees as valuable resources and is a major factor to drive the business performance to achieve its goals. As a result, it is the Company's policy to treat employees fairly in all respects, employment opportunity, reasonable remuneration, promotion, welfare. There is always be the nurse(s) stationed in the infirmary everyday at the Company's office building and the doctor shall visit and treat sick employees twice a week. The Company also has the medical treatment welfare for the employees (in case of out-patient) who are treated at the government and private hospitals. The employees shall be entitled to the annual medical treatment fee pursuant to their level. In 2019, total amount of medical treatment fee reimbursed by the employees of the Company and its subsidiaries amounted to Baht 867,453.72. Moreover, the Company also has group health insurance (in case of in-patient) for the Company's employees which is made with Allianz Ayudhya Assurance Public Company Limited. (AZAY) 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 under the name of "the Registered Samart Group Provident Fund". 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 etc.

Development programs, both internal through e-learning and external training courses, are continually provided for all levels of employees. In addition, the Company has provided educational support by awarding scholarship to employees with aims to enhance their knowledge and skills. Please see more details about the employees on the section of "Management Structure" under the topic of "Human Resources Management and Development Policy".

The company has provided training and notification guidelines for good behavior standards and ethics of employees through Orientation Employee for new employee, employee handbook, and HR Website ([www.samarthre.com](http://www.samarthre.com)). The ethics has been recorded in the company's work regulations. The Company has disclosed the ethics of employees on the website of the company. ([www.onetoonecontacts.com](http://www.onetoonecontacts.com))

**Safety of life and health of employees' policy**

1. The Company is committed to developing and creating safety and health of employees in accordance with the requirements of the law.
2. The Company will perform all necessary measures to ensure the safety of life and health of employees.
3. The Company seeks to control and prevent losses caused by fire, accidents and illness from working and maintain a safe working environment for employees as well as promoting and raising awareness of health care workers.
4. The Company will support adequate and appropriate resources in accordance with the requirements of the law and commit to develop human resources with knowledge and awareness of safety and health of employees.
5. The Company is aware that a safety and health of employees is very important, it was the duties and responsibilities of executive, supervisors at all levels and employee to comply with the rules and the requirements of the law.



Further more, the Company also allowed such practical guidelines concretely as follows:

1. To appoint the safety officers and the relevant persons in all levels to take responsibility, supervise and monitor the strictly compliance with safety, occupational health and working environment policy.
2. To fortify the employees at all levels with knowledge, consciousness and joint responsibility, for instance, to arrange for the training and cultivate consciousness of safety, occupational health and working environment for the employees, as well as to arrange for the training on health by arranging the Healthy Week and the Safety Week and etc.
3. To conduct the annual evacuation drill in case of fire as well as to designate the assembly points of all offices.
4. To use the fingerprint scanning system so only the eligible persons can enter and exit the office building for safety of life and properties of the employees and the Company.
5. To provide the medical treatment, modern medicine provision service and basic medical service in all offices.
6. To arrange for the medical checkup every year.
7. 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.

#### **Statistic of accidents occurred of absence of works in 2019**

The company realized to the safety in the operation of employees, to take care of the employees and prevent hazards from work by providing training on basic safety knowledge and organized projects or activities that helps relieve stress caused by work for employees with target of each year the company does not have an accident Or illness from work

The company provides basic knowledge about work safety and practices in the event of fire in the employees and new employees which was prepared in a video clip by a professional safety officer.

Since the company's business is a contact center that provides information to many people in each day, which is likely to cause work stress. The company therefore organized a club mind friend project for stressed employees to participate in activities to directly consult with a psychiatrist to relax, reduce anxiety and receive advice on proper conduct which will reduce the rate of illness caused by work.

In addition, the company arranges contact center employees to have a hearing examination every year to prevent illness caused by work.

In 2019, the Company **has not** any accidents or illness from work absent from work.

The Company trained and informed the prudent operating guidelines standards with regards to good manner and ethics of the employees via the orientation of the new employees, Employee Manual and HR website at [www.samarthre.com](http://www.samarthre.com). Such ethics have been written in the working regulations of the Company for the employee's adherence and disclosed on the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com).

- **Treatment of customers policy**

The company has a policy to give priority to satisfaction and continuous confidence for customers, who are patrons of the company. Therefore, the practice guidelines have been specified in the company's business ethics by aim to procure and develop of products and services to have quality and modern in accordance with the needs of customers

The Company strongly believes in building confidence and bringing satisfaction to all of the 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 2019, the Company developed digital products and services which helps to reduce steps of processes and number of people to work conveniently and quickly which meets the needs of customers in the digital age as follows

- Object detection service which is the system designed to ensure proper products placement with photograph, and evaluation as well as scoring satisfaction rating which can be used for further improvements.
- Mobile application and help desk service which is a mobile application designed to track every process in the workflow to ensure higher standards of services for better customer satisfaction. The service is suitable for repair services or disbarment spare parts issue.
- The virtual guide system (Be your guide) which is a simulated tourist guide that can be used on both mobiles and computers alike. "Be your guide" will enhance your tourism experience by providing information to tourist places through pictures, sound and AR technology, acting as your personal tour guide.

The company has conducted a survey of customer satisfaction and users to use the survey results to improve and develop the company's services to be efficient. In 2019, the company received 88.9 percent of customer satisfaction and 97 percent of end user satisfaction.

- **Treatment of Trade partners policy**

The Company has policy to equitably and fairly treat its trade partners by taking into consideration of the Company's interest and on mutual benefits basis and disclose such practices in the Company's Business Ethics. The Company has clearly defined in evaluation and selection of trade partners as well as developing and maintaining good relationship between all partners with trust and confidence, keep in touch with customer in order to share each other opinion and refusing to accept any personal benefit offered by partners as well as refusing to fabricate or falsify information that will cause misunderstandings to partners, avoid purchase products and/or services from partner who violates human rights or infringe intellectual property and follow up information whether the partner infringes human right or intellectual property or not. If found such behavior, the Company will avoid purchase products and/or services from the partner who has such illegal behavior.

Moreover, the Company has strictly complied with the business partner treatment policy by selecting the qualified business partner to enter into the Approved Vendor List and prices have been compared before the purchase order has been made. The Company also has the policy not to corrupt, extort, embezzle or not tolerate such action. The business partner must not propose or take

bribery or any illegal reward from the Company and the business partner must not give the reward or propose personal benefit in whatsoever form to the employee as a result of business undertaking. Such policy has been inspected by the management under the document and the supporting particulars and it also has been audited by the neutral auditor both from the inside and outside the organization.

The Company conducts an evaluation of all suppliers in accordance with ISO 9001:2015 standards in assessing quality of service and product standards and prices, and suppliers' reliability. The company will operate business with partners who have passed the evaluation criteria that receive an evaluation score of over 70%

- **Treatment of Creditors policy**

1. To strictly abide by any contract, engagement and condition stated in any contract entered into with creditors straightforwardly, transparently and fairly.
2. In case the company could not follow the covenanted condition or it is likely default payment or there are any financial problem, the Company will foregone notify to creditors for solving problem.
3. To set up financial mitigation plans that consider all stakeholder rights including creditor rights and also monitor management's handling of financial risk. Management must regular report to Executive committee
4. To consider and actions to improve the company's financial position are reasonable and made for a proper purpose.

- **Counterpart/Competitor policy**

The Company has policy to conduct all business affairs under rules and fair competitions to encourage trading without fraudulently and inappropriately seeking confidential information of its competitors, or damage competitors' reputations by abusive accusation. The Company will not intervene or has a secret transaction that give negative impact to competitors and give benefit to the Company. The Company also refuses to violate intellectual property rights of business' counterparts /competitors. The policy has been disclosed in the Company's Business Ethics. In addition, the Company sets the policy that all employees shall acknowledge and sign the agreement of non-disclosure confidential information, non-violation of concealment of computer related and non-infringement of intellectual property.

- **Anti-corruption policy**

The Company operates business by adhering to good corporate governance principle. Anti-corruption policy has been specified as fraudulent act might occur from operation and transaction with the stakeholders, where directors, executives and employees of the Company, subsidiaries and affiliated companies shall strictly comply with. The Company disclosed the policy in the Company's Business Ethics manual and posted on website at [www.onetoonetcontacts.com](http://www.onetoonetcontacts.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 are shown on the section of "Anti-Corruption".

There was no corruption to be found in last year. There may be some employees who don't behave according to our regulations but we have appropriately disciplined those employees and reminded them to strictly follow the regulations. As for the directors and managements, there were no corruptions or any wrongdoings to be found, no disgraceful resignations as a result of corporate governance issues, and no cases where the company is damaged because of any misconducts from their duties. Moreover, the Company strictly adheres to Anti Corruption issue and sent our staff to visit Anti Corruption Museum by National Anti-Corruption Commission.

- **Money Laundering policy**

The Company recognizes the importance and compliances to the related rules and laws relating to money laundering. The Company will adhere to the law and regulation regarding the provisions of the Anti-Money Laundering Act B.E. 2542 and its amendment.

- **Tax policy**

The Company has clearly defined tax practices to be in line with law as follows:

1. Manage tax planning by paying the taxation rightfully and completely according to the legal requirements.
2. Submit tax within the time frame as prescribed by laws.
3. Provide risk assessment that may have an impact on tax exposure.

- **Sustainable Development policy**

The Company recognizes to the sustainable development of business that it has to develop together with realize to social and environment responsibilities and corporate governance, the sustainable development policy as follows:

1. To conduct business based on good governance principle as well as social and environmental responsibility along with all issues which related to sustainable development 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, environmental and sustainable development awareness to serve as guidelines on social, environmental and sustainable development conservation and development throughout the organization;
4. To encourage on creation of social, environmental and sustainable development projects or activities.

Furthermore, the Company provides Corporate Social Responsibility Report or Sustainable Development Report by initiating the report as part of the Annual Report. In the near future, the Company plan to issue Sustainable Development Report in separate report. The Company provides the practical guideline of responsibility to societies, communities and environment as follows:

**Responsibility to societies and communities**

The Company recognizes that it can survive and grow in a society that is vigorous and prosperous. Therefore, to bring about societal progress, the Company participated in societal improvements with financial support to all activities that aim to maintain beneficial cultures, customs and rituals. Moreover, the Company will involve in religious activities regularly. The Company also participated in many activities for development of social, education, vocation, athletic ability as well as sanction for outreach people and victims. In addition, the Company has strengthened the closed relationship with the surrounding and nearby communities by building up good relationship with the private and public organizations as well as the community leaders in many levels, so that the cooperation from all parties can be smoothly coordinated for sustainable and concreted development of the communities.

In 2019, The Company organizes activities for executives and the employees have participated to create social value as follows:

- Luncheon and donated necessary items for children with intellectual disabilities at Intellectual Disability Service Center at Khlong Toey Community.
- Luncheon and donated things to blind children with multiple disabilities at Baan Ramintra Children School
- Luncheon and donate necessary things for the babies at Phayathai Babies' House
- Donate food for the homeless animals at Ban Lung Yi, Watthana, Bangkok

#### **Responsibility to environment**

The Company conducts business with recognition of environmental conservation and standard management of safety. It is also the Company's policy to become a responsible corporate citizen to comply with all relevant laws and regulations and be responsible for utilizing natural resources in prudent manners. For motivation of the employees to continually conform to the Company's policy, announcement via the Company's PR boards, e-mail, Line: OTO Family and Facebook OTO. In 2019, the company had campaigned to aware the use of resources with appreciation and organized activities to promote environmental conservation as follows:

- **Waste separation project**

In order to raise awareness and knowledge to employees about waste separation before discarding and recycle. Moreover, employees are aware of the impact of waste on the environment along with finding practical guidelines for solving waste problems. It reduce the amount of waste, save resources and the company's budget as well as good for the environment.

- **LEAN Project**

The company has established a working group LEAN & 5S working team, which is responsible for managing the environment in accordance with the policy, with a focus on reducing work in process. In addition, the company also held a LEAN AWARDS contest for the department that created a plan for reducing clearly work processes and be able to reduce operating costs

- **Non violation of human right policies and practices**

The Company provides non violation of human right policies and practices in the Company's Business ethics and emphasize on human right as a common practices. All employees shall not act or support any action to violate any human rights. The Company has policies that employee's personal information, i.e. medical treatment record, working experience, is the secret and shall not be sent or disseminated to unauthorized parties. Disclosure or transfer of personal information is only upon the owner's consent. Furthermore, the Company treats all employees equitable, no person shall be discriminated against regardless of race, nationality, language, religion, sex, age and education. The Company has opportunity for the employee to show their capability by set appropriate remuneration and has opportunity for more education both in higher education, and short-term/long-term training. Deliberation related to hiring and judgment of performance should be accurate and fair as well as avoid comments or any other matters that may lead to conflict.

In addition, the Company communicates such matters to employees to acknowledge and observe through HR website at [www.samarthre.com](http://www.samarthre.com). However, if any employee receives unfair comment on the matter, the Company also allows employees to suggest, complaint about abuses as well as other related matters. The Company will resolve such problems for benefits to all parties and create good working relationships together.

- **Operating policy on non-infringement of intellectual property or copyright**

The Company has an operating policy on non-infringement of intellectual property or copyright. The method employed by the Company regarding this matter is that all employees are required to sign their names in memorandum of understanding to not commit any computer crime and to not infringe any intellectual property. The Company has specified the policy on usage of information technology system of Samart Group and software program of the employee shall be inspected to prevent any usage of piracy software and software which is unrelated to work.

- **Suggestions and complaints**

The Board of Directors respects the importance of all stakeholders in participation of the Company's success and discloses related important information to stakeholders sufficiently and transparently. The Company provides channels for all stakeholders to send suggestions and complaints that is beneficial to the Company. Those channels consist of direct mail or E-mail as informed at the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)) under "Contact The Internal Audit" with the following details:

Mailing Address: : Internal Audit Department  
One to One Contacts Public Company Limited  
99/19 Moo 4 Software Park Building, 17<sup>th</sup> Fl.  
Chanengwattana Rd., Klong Gluar,  
Pak-kred, Nonthaburi 11120 Thailand  
or E-mail address: : [auditcommitteesecretary@oto.samartcorp.com](mailto:auditcommitteesecretary@oto.samartcorp.com)

The Internal Audit Department will collect the suggestion and complain, then, inspect and analyze the information according to the procedures and methods on "Notifying the information on misconduct and the protection of the informant"

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

The Company adheres to good corporate governance principles and encourages its stakeholders to examine and oversee any action which is against the corporate governance principles, ethics, rules and regulations of the Company, laws, corruption or any action which might cause damages to the Company including rights violation. If such action is found, the stakeholders can notify the clue on misconduct behavior to the Company by sending information and/or document and/or concerned evidence (as the Company's form to notify the information on misconduct) to Internal Audit Department. If the name and surname of the informant is specified, it will be more beneficial to the Company for convenience on enquiry and/or contact for more information.

#### **The process of information inspection and analysis**

The Internal Audit Department is responsible for preliminary investigation of offenses, both from documentary witness and witness. If misconduct is happened, they will propose the matter to the Chief Executive Officer (CEO) / Managing Director for consideration and setting up an investigation committee.

The investigation committee consists of supervisor or representative from Internal Audit Department, Legal Department, Human Resources Department, and the original affiliation, responsible for investigating the facts, including collecting all evidences in order to know details of the damage and impact to the Company.

The investigation committee will propose the results of the investigation to the Chief Executive Officer (CEO) / Managing Director to consider and proceed and then the Internal Audit Department will propose the matter to the Audit Committee for consideration, respectively.

The Company shall protect the informant or whistle-blower by not disclosing the name of the informant or whistle-blower to any person.

The Company has publicized Vision, Mission, Corporate Governance Policy and Business Ethics on the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)). Corporate Governance Policy and Business Ethics have been communicated to management and employees via e-mail in the form of weekly corporate governance tips and poster on public relations board of the Company. Moreover, the Company also assigns the Corporate Governance Committee to oversee directors, management and employees to ensure that they strictly adhere to this principle.

## 2. Sub-committees

### **Composition**

The Company's sub-committee consists of 6 sub-committees; the Audit Committee, the Corporate Governance Committee, the Executive Committee, the Risk Management Committee, the Nominating and Compensation Committee, and the Sustainable Development Committee. Details of directors, qualification, term of positions and roles and responsibilities are as follows:

#### **1) Audit Committee** as of December 31, 2019:

- |    |                                |                                 |
|----|--------------------------------|---------------------------------|
| 1. | Dr. Rathian Srimongkol, M.D.   | Chairman (Independent Director) |
| 2. | Mr. Vichai Srikwan             | Member (Independent Director)   |
| 3. | Mr. Chaisak Angkasuwan         | Member (Independent Director)   |
| 4. | Dr. Pairoj Boonkongchuen, M.D. | Member (Independent Director)   |

#### **Qualifications of the Audit Committee**

1. The Audit Committee members shall be appointed by the Board of Directors and/or shareholders' meetings.
2. All members of the Audit Committee should be Independent Directors with the qualifications as specified in the announcement of the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand
3. Not being a director 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.
4. Not being a director of parent company, subsidiaries, and same-level subsidiaries which is a listed Company.
5. Having sufficient knowledge, experience, and time to perform duties as the Audit Committee members.
6. At least 1 member of the Audit Committee shall have sufficient knowledge and experience in accounting or finance 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 that 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 and Compensation Committee and the Committee ensures that the extra term will not cause or impact to the independent of such director, and shall be approved from the Board of Directors and/or the shareholders' meetings.

### Scope of Responsibilities and Authority of the Audit Committee

1. Review the Company's financial report to ensure its accuracy with adequate, reliable and timely disclosure.
2. Review the Company's internal control, and internal audit systems to ensure that they are suitable and efficient, and consider the independence of internal audit unit, as well as to propose the appointment, transfer and dismissal of the head of internal audit or any other unit in charge of internal audit.
3. Consider and approve the manpower and necessary resources for working process of the internal audit unit, approve the annual audit plan including significant changes in the audit plan.
4. Review the Company's compliance with the Securities and Exchange Act, the regulations of the SET and the laws relating to the Company's business.
5. Propose for consideration and approval of the Board of Directors' and shareholders' meeting on the selection, appointment, termination of the external auditors including propose their remuneration for further consideration.
6. Arrange the Audit Committee's meeting with auditors without management of the Company at least once a year.
7. Review the connected transactions or the transactions that may lead to conflicts of interests to comply with the Securities and Exchange Act, and the regulations of the SET and the SEC, including the related laws which are effectively with the Company and/or the Company's business to ensure that the transactions are reasonable with the highest benefit of the Company.
8. Prepare report of the Audit Committee to disclose in the annual report with at least information defined in the regulations of the SET.
9. Review the scope of authorities, roles and responsibilities of the Audit Committee in accordance with the situation.
10. Audit and investigate concerned persons in order to gain the clearly information within the scope of authority.
11. Engage the specialist for competent advice and assistance auditing as considered by the Audit Committee with Company's expenses.
12. Perform any other activities as assigned by the Board of Directors.

### 2) Executive Committee as of December 31, 2019:

- |                                   |           |
|-----------------------------------|-----------|
| 1. Mrs. Sukanya Vanichjakvong     | Chairman  |
| 2. Mr. Watchai Vilailuck          | Member    |
| 3. Mr. Thananan Vilailuck         | Member    |
| 4. Mr. Teerachai Phongpanangam    | Member    |
| 5. Mrs. Phongsri Saluckpetch      | Member    |
| 6. Mrs. Rungjira Kriwiwat         | Member    |
| 7. Ms. Suwanna Pradapwattanangune | Member    |
| 8. Ms. Warunee Poodee             | Member    |
| Ms. Methavee Sawisate             | Secretary |

### **Terms of positions**

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

### **Scope of Responsibilities and Authority of the Executive Committee**

1. Set and review the Company's vision, mission, strategies and business plan as well as the Company's management structure and delegation of authorities for further approval from the Board of Directors.
2. Review and monitor the operating performance of the Company and subsidiaries to achieve the goal.
3. Audit, monitor and implement the Company's policies and management practices to conform to the assignment from the Board of Directors efficiently.
4. Consider and approve annual budget and investment of the Company for further approval from of the Board of Directors.
5. Determine policy, structure, criteria for remuneration of employees and management together with the Chief Executive Officer and propose to the Nominating and Compensation Committee for consideration prior to further approval from the Board of Directors.
6. Consider entering into any transactions binding the Company as delegation of authorities defined in the Company's policy and practice.
7. Report the significant performance of the Executive Committee to the Board of Directors on a regular basis.
8. Review the roles and responsibilities of the Executive Committee in accordance with the situation.
9. Perform any other activities as assigned by the Board of Directors.

The delegation of authorities, duties and responsibilities of the Executive Committee shall not be delegated or further assigned that authorize the Executive Committee or its attorney to approve any transactions that the Executive Committee or connected persons or any persons who may have conflict of interest have done with the Company or its subsidiaries unless such transactions are complied with the Company's policy or principle approved by the Board of Directors. Such connected transactions shall be proposed to the Board of Directors' and/or shareholders' meetings for approval to comply with the notification of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) or related law.

### **3) Corporate Governance Committee as of December 31, 2019:**

- |    |                                |                                 |
|----|--------------------------------|---------------------------------|
| 1. | Mr. Chaisak Angkasuwan         | Chairman (Independent Director) |
| 2. | Dr. Rathian Srimongkol, M.D.   | Member (Independent Director)   |
| 3. | Dr. Pairoj Boonkongchuen, M.D. | Member (Independent Director)   |
| 4. | Mr. Sirichai Rasameechan       | Member                          |
|    | Ms. Methavee Sawisate          | Secretary                       |

### **Terms of positions**

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and/or any qualified candidates propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

#### **Roles and Responsibilities of the Corporate Governance Committee**

1. Responsible for governing and monitoring business operation and performance of committees, management and employees of the Company to comply with the principles of good corporate governance, the Company's policies and related laws.
2. Establish corporate governance policy including social responsibility and anti-corruption.
3. Establish and review the Company's significant procedures and practices to comply with the good corporate governance policy.
4. Regularly review the Company's policies, principles and practices.
5. Provide suggestions relevant to business ethics and best practices to the Company's directors, management and employees.
6. Ensure that the good corporate governance policy are performed in practice continuously and appropriately.
7. Review the roles and responsibilities of the Corporate Governance Committee in accordance with the situation.
8. Report to the Board of Directors regarding the Company's good corporate governance with comments and recommendations for appropriate improvements.
9. Perform any other activities as assigned by the Board of Directors.

#### **4) Nominating and Compensation Committee as of December 31, 2019:**

- |                                   |                                 |
|-----------------------------------|---------------------------------|
| 1. Mr. Vichai Srikwan             | Chairman (Independent Director) |
| 2. Dr. Rathian Srimongkol, M.D.   | Member (Independent Director)   |
| 3. Dr. Pairoj Boonkongchuen, M.D. | Member (Independent Director)   |
| Ms. Methavee Sawisate             | Secretary                       |

#### **Terms of positions**

One-third of the Nominating and Compensation Committee, who have been longest in office, shall retire by rotation every year. The retired directors are eligible to be re-elected for another term by obtaining majority vote from the Board of Directors. In case of vacancy, the Nominating and Compensation Committee will consider an appropriate person from the members of the Board of Directors and/or any qualified candidates and propose to the Board of Directors for appointment.

#### **Roles and Responsibilities of the Nominating and Compensation Committee**

1. Recruit, select, and nominate appropriate candidates for the position of independent directors, Chairman of the Board of Directors and directors, and propose for consideration and approval from the Board of Directors' and/or the shareholders' meetings when those positions are vacant due to termination of terms or other reasons.
2. Recruit, select, and nominate appropriate candidates for the position of director in each committee, CEO, top management and Company Secretary and propose for consideration of the Board of Directors' meeting when such position is vacant as well as propose criteria for selecting candidates for the succession plan.
3. Determine and review qualification, criteria and procedures for nomination of directors, committees, Chief Executive Officer, top management and Company Secretary to propose for approval from the Board of Directors' meeting.
4. Determine policy, structure and criteria for remuneration, whether in cash, securities or otherwise, of directors, committees, Chief Executive Officer, top management and employees in accordance with the Company's strategy, goal and operating results as well as market conditions to propose for further approval from the Board of Directors.
5. Review the roles and responsibilities of the Nominating and Compensation Committee in accordance with the situation.
6. Perform any other activities as assigned by the Board of Directors.

**5) Risk Management Committee** as of December 31, 2019:

- |    |                            |          |
|----|----------------------------|----------|
| 1. | Mr. Watchai Vilailuck      | Chairman |
| 2. | Mr. Thananan Vilailuck     | Member   |
| 3. | Mrs. Sukanya Vanichjakvong | Member   |

**Terms of positions**

Term of the Risk Management Committee Member is one year. The Nominating & Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors for further consideration and appointment from the Board of directors in its first meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

**Roles and Responsibilities of the Risk Management Committee**

1. Set clear business directions, identify, analyze and investigate significant risk factors as well as determine strategy for managing those risks to the Company's acceptable risk level.
2. Set the risk management policy and propose for approval from the Board of Directors to use as guideline for each division according to its responsibility with the following 4 aspects:
  - 1) Financial Risk
  - 2) Operational Risk
  - 3) Strategic Risk
  - 4) Compliance Risk
3. Supervise to ensure effective communication of such measures thoroughly the Company and employees continuously comply with those measures.
4. Review the roles and responsibilities of the Risk Management Committee in accordance with the situation.
5. Provide efficiently assessment and review of possible damage that may occur to ensure that risk exploration covers all processes of the business operations.
6. Support and develop risk management to cover throughout the organization and ensure that it is complied with the international standard.
7. Provide professional opinions from external consultants as necessary with company's expense.
8. Perform any other activities as assigned by the Board of Directors.

**6) Sustainable Development Committee** as of December 31, 2019:

- |    |                                |                    |
|----|--------------------------------|--------------------|
| 1. | Mrs. Sukanya Vanichjakvong     | Chairman           |
| 2. | Ms. Rungjira Kraiwiwat         | Member             |
| 3. | Ms. Suwanna Pradapwattanangune | Member             |
| 4. | Ms. Warunee Poodee             | Member             |
| 5. | Ms. Methavee Sawisate          | Member & Secretary |

**Terms of positions**

Term of each member is 1 year. The Nominating and Compensation Committee will annually consider and select appropriate persons from the members of the Board of Directors and management and/or any qualified candidates propose for further consideration and appointment from the Board of Directors in the first board meeting after the Annual General Meeting of Shareholders. However, the retired members are eligible to be re-elected for another term.

#### **Roles and Responsibilities of the Sustainable Development Committee**

1. Set policy, strategy and action plan for sustainable development to comply with the Company's business operation in term of economy, society and environment for further approval from the Board of Directors.
2. Encourage and support the Company's activities to achieve the SD policy such as labor and employee management, employee welfare, employee development, training and promotion, and development of communities and society around the Company's area.
3. Monitor, review, follow up the operational progress and evaluate the effectiveness of SD policy implementation.
4. Review the roles and responsibilities of the Sustainable Development Committee in accordance with the situation.
5. Perform any other activities as assigned by the Board of Directors.

All sub-committees carried out their duty and had the meeting regularly and had written minutes. The significant issues of the previous year including number of meeting of each sub-committee are shown in "Other Company's Corporate Practices" on the topic of "Meeting of the Board of Directors and Sub-Committee".

### **3. Nomination of Directors and Management**

#### **• Nomination of Directors**

The Nominating and Compensation Committee has been appointed by the Board of Directors in order to select, and nominate appropriate candidates for positions of Chairman of the Boards, members of the Boards and other committees, Managing Director, other executives and company secretary as well as consider the appropriate remuneration for such directors and management with the following criteria and procedures:

1. The Nominating and Compensation Committee will select and nominate the appropriate candidate with regard to qualifications, experience, knowledge, ability that will be beneficial to the Company and consider the diversification in the board's structure, including gender, age, ethnicity and nationality. The Nominating and Compensation Committee will also consider the necessary skills that are still lacking to achieve the Company's business strategy and using the database of IOD. The appropriate candidates, who have qualifications as specified by the relevant laws, will propose to the Board of Directors' or the Shareholders' Meeting for approval in accordance with the Company's Articles and Association.
2. 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 and requirements of the SEC and the SET to propose to the Board of Directors' and/or the Shareholders' Meeting for approval in case of rotation or others.
3. Determining whether to recommend a director for re-election, the Nomination and Compensation Committee will consider relevant factors such as past performance, directors' dedication, history of attendance and participation in meeting, number of listed companies that each director holds tenure in of not exceeding five listed companies, and other contributions to the activities undertaken by the Board of Directors. In the case of independent directors, their respective independent qualifications shall also be considered.
4. The appointment of the Board members shall comply with the Company's Articles of Association and all relevant laws. Selection of the directors shall be transparent and clear through initially consider of the Nomination and Corporate Governance Committee with the following criteria and procedures in the shareholders' meeting:
  - (1) Each shareholder shall have one vote on each share.
  - (2) In voting, a shareholder shall vote in accordance with the number of votes each shareholder has under (1) for one or several directors. The said shareholder may not allot any number of his votes to any person.

- (3) The person obtaining the highest and higher 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 orders 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.

The Company proposed shareholders to elect the directors on an individual basis to allow shareholders to elect the desirable directors.

In case a directorship becomes vacant by any reason other than the expiration of the term, the Board of Directors shall elect a person possessing the qualifications and being under no prohibitions under the relevant laws as a replacing director at the Board of Directors' Meeting, unless the remaining term of such director is less than two months. The replacing director shall hold office only for the remaining term of the replaced director. The resolution of the Board of Directors' Meeting must be passed by votes of not less than three-fourths of the remaining directors.

5. For nomination of sub-committee, the Nominating and Compensation Committee will consider appropriate knowledge and ability, composition of the entire committees, criteria of directorship and independence of director prior to propose to the Board of Directors for approval.

- **Nomination of Top Management**

The Company has criteria and procedures for nomination of top management with the process start from recruiting internal and external persons who have leadership skills, ability to manage the organization and good understanding of company's products and services and propose to the Nominating and Compensation Committee consider favor of person to be Top Management to propose to the Board of Directors for approval.

- **Executive Succession Plan**

The Company is aware of the importance of executive succession plan when any executive position is vacant. In order to create confidence for investors, shareholders and employees on the continuity operation of the Company, an Executive Succession Plan has been considered. The potential candidate will be selected, trained and developed to be ready to accommodate the vacant position in the future. The Company will review the succession plan for top management on an annual basis.

In addition, the Company should encourage the Chief Executive Officer to invite key management to attend the Board of Directors' meetings and/or the Executive Committee's meetings to present details on the agenda items related to matters that they are directly responsible for, and to allow the board to gain familiarity with key management and assist succession planning.

#### 4. Supervision on Operation of the Subsidiary and the Associated Company

Before establishment of any new company, the responsible managing department shall propose such matter to the meeting of the Board of Directors for consideration and approval before the registration of the new company is arranged. The Board of Directors shall consider on appointment of the executives who shall hold positions of director and management of such subsidiary and the associated company including scope of authority and responsibility of the directors and the management who shall be the Company's representatives in such company. The management of the subsidiary and the associated company shall report business performance of the Company they are responsible to the Executive Committee every month. Any investments or substantial operations as per specified in the delegation of authorities must be performed pursuant to the policies specified and they must be presented to the meeting of the Executive Committee as well. The management of the subsidiary and the associated company must present the annual business plan to the meeting of Executive Committee and the Board of Directors for consideration and approval every year. If performance of any company has not achieved as per the targeted plan, the management must clarify to the meeting of Executive Committee. In case business operation

encountered a lot of problems, the management is required to clarify to the Executive Committee as the watch list so that precaution and corrective measures can be closely monitored and taken.

The subsidiary and the associated company must have the internal control system or measure that the Company's Internal Audit Department can audit and report to the Audit Committee and the Executive Committee. If internal control system of any company is defective which may likely cause risks and damage to the Company, the Executive Committee shall order such company to make good and rectify defects in such internal control system immediately. In addition, if the subsidiary has to conduct any transaction which is required to comply with the regulations of the Company or of the relevant laws and which is required to be approved from the shareholders' meeting of such subsidiary, i.e. capital increase, capital decrease or dissolution of subsidiary and etc., such transaction shall be proposed for the Executive Committee's consideration and approval on voting guideline during the shareholders' meeting of such subsidiary.

For establishment of a new company or investing in significant portion in other businesses between 20% and 50% of shares with voting rights, and the amount of investment or may have to more invest significantly, the Board of Directors should ensure that shareholder agreements or other agreements are in place to enable the Company's performance monitoring and participation in management, including for approval of significant transactions and decisions. This is to ensure that the Company has sufficient, accurate, and timely information for the preparation of its financial statements that conform to the relevant standards.

In the event where the subsidiary performs any transaction about acquisition or disposal of assets, the Company shall treat the same way as criteria on acquisition and disposal of assets of its own which must be pursuant to criteria on undertaking the significant transaction on asset acquisition or disposal as per specified by the Capital Market Supervisory Board. In case the subsidiary has performed any transaction with its related persons, the Company shall not involve in such matter, except the subsidiary has performed any transaction with the related person of the Company, then the Company shall comply with the criteria on related transaction announced by the Capital Market Supervisory Board.

## 5. Inside Information Control

The Company set criteria about inside information usage control for personal advantage, 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. In addition, the Company sets as policy that all employees shall acknowledge and sign the agreement of non-disclosure confidential information, non-violation of concealment of computer related and non-infringement of intellectual property. New employee shall sign this agreement together with employment contract. It was also set forth in the Company's Corporate Governance Policy and Business Ethics to refuse the directors, management and employees of the Company to use Company's inside information for personal benefits. Any trading of the Company's securities within one month prior to disclosure of either Company's financial performance or any other information that may affect securities' price is prohibited. To ensure that the policy is acknowledge and complied, the Company will notify the year plan schedule of such periods in advance to all directors and executives. Every quarter, the Company has also delivered such notice to directors and executives to acknowledge. In 2019, there is no case of insider trading from the Company's directors and executives. The press releases for the corporate governance are published on a weekly basis to all employees via email, tips and poster in the Company's promotion board.

The Directors and management of the Company had been informed on their duties and punishment regarding to report on securities and derivative holdings of themselves, their spouse, cohabiting couple and any minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by directors and executives, including their spouse or cohabiting couple, and 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 and derivative 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 and derivative holdings of directors in every meeting of the Board of Directors. In case that any director or managements violates the regulations, the warning notice will be made to that director or management to avoid re-misconduct.

In case of conflict of interest, it is the Company's Policy to have the directors, management, employees and related parties to disclose such interests to the Audit Committee for consideration of the transaction to be complied to the SET's regulations and any governing laws and regulations prior to further submit for consideration of either the Board of Directors or the shareholders. The directors who have conflict of interest will not participate in any agenda that they have conflict of interest. Moreover, any conflict of interest transactions with the connected persons will be disclosed in "Connected Transaction".

General practices for conflict of interest protection have been set not only in the Company's Business Ethics but also in "5. Roles and Responsibilities of the Board of Directors" under the topic of "Conflict of Interest". Such practices have been delivered to all directors, management and employees. The Corporate Governance Committee will monitor and ensure that Company's regulations, Corporate Governance Policy and Business Ethics have been strictly and continually complied.

Moreover, the Corporate Governance Committee has been established to ensure that good corporate governance is being conducted continuity at all levels in accordance to legal requirement and the Company's Articles of Associations.

## 6. The compliance with the Principles of Good Corporate Governance in other areas

The Company conducts the business in comply with the Corporate Governance Code 2016 (CG Code) and assessment of the Principles of Good Corporate Governance by the Thai Institute of Directors (IOD). However, there are some areas that the Company has not yet followed such regulations, the Company applies it for the best practice of the business operation of which details as follows:

### **Equity Treatment of Shareholders**

1. The Company does not entitle the right for minority shareholders to participate in the nomination and appointment of director. However, the Board of Directors has appointed the Nomination Committee and Compensation Committee to recruit, select and nominate candidates for the position of director from IOD's Director Pool and proceed to select the candidate who is qualified as the relevant laws and regulations with regards to qualification, experience, knowledge and ability that is advantage and needed to the Company, then propose to the Board of Directors / the shareholder's meeting for further approval.
2. The Company has not yet determined to perform the election of directors by using cumulative vote. However, the Company entitled the shareholders to vote for the election of directors individually. Each shareholder shall have one vote for each share as stipulated by the Company's Articles of Associations so that the shareholders have the right to elect director with their need.
3. The Company has not established a policy regarding directors and top management to declare their own trading of the Company's share at least 1 day prior to the trade date to the Board of Directors or the assigned person. However, the Company establishes the policy that director and executives must report the change of holding Company's share in every board meeting.

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

1. The Company has no policy for executive directors to serve as directors in other listed companies not more than 2 listed companies. However, the Company has set the policy for all directors to be the director in any listed companies not exceeding 5 companies. In addition, 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. The Nomination Committee and Compensation Committee are responsible to consider and nominate the candidate who is knowledge, capability and has sufficient time to perform his duty.
2. There is no independent woman director in the Company's Board of Directors. However, the Board of Directors has 2 women as non-Executive Directors. Nonetheless, the Company does not have a policy on sexual discrimination in employment at all.
3. As of December 31, 2018, portion of independent directors is equivalent to 40% of total directors which are less than 50% as stipulated by the principles of good corporate governance. And portion of non-executive directors in the Board of Directors is equivalent to 90% higher than 66% as stipulated by the principles of good corporate governance.
4. The Company has not yet participated with anti-corruption project; Collective Action Coalition (CAC). However, the Company applied for a member of Partnership Corruption for Thailand (PACT) Network in order to attend the training course and get any instructions and procedures for anti-corruption.

The Company studied the application process and requirements to be a member of CAC and improved our anti-corruption policy, guidelines, and other associated procedures in order to prepare to join Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

# Internal Control, Risk Management and Anti-corruption

## 1. Internal Control in 2019

### 1.1 Opinion of the Board of Directors and the Audit Committee about the company's internal control system

The Company's Board of Directors puts emphasis on internal control system on continued, special emphasis is placed on the adequacy and appropriateness of the internal control system on all business operation to improve efficiency and effectiveness. The Board of Directors oversees all the internal control systems of the Company by taking into account of good corporate governance. Therefore, the Audit Committee has been delegated to review the assessment of the sufficiency of internal control system, review the transparency and accuracy of financial statement and also review that all business operation are compliance with applicable law and regulation together with the connected transaction and the key issues shall be reported to the Board for further consideration. The internal audit office is responsible for regular audit of business operation in compliance with policies and guideline and reporting to the Audit Committee, has duty to audit performance of all units such as accounting, finance, management and operations of all departments to the annual audit plan which must have been approved by the Audit Committee.

One to One Contacts Public Company Limited has assessed adequacy and appropriateness pursuant to COSO (The Committee of Sponsoring Organizations of the Treadway Commission) standards and Enterprise Risk Management (ERM) framework.

The Board of Directors has considered and deemed that the Company has provided adequate personnel to be able to perform the works effectively pursuant to internal control systems, as per the followings:

#### 1) Internal controls within the organization

The Company has established structure of business groups and lines of works by consideration on basis of efficiency on administration of all departments.

The Company has segregated roles and responsibilities of each department as well as clearly specified delegation of authority which has been regularly revised to make them correspond to the change of businesses.

The Company has ethics requirements for the management and the employees as per specified in the business ethics manual and it has also been disclosed in the Company's website.

#### 2) Objective Setting

The Company is confident that the set objectives are corresponding to strategic targets and risk appetite/risk tolerance.

The Company has set targets and objectives in the annual plan (Business Plan) and specified that operations should follow such plan so that they can achieve targets specified by the Company

#### 3) Event Identification

The Company identified risks which may impact the achievement of objectives and targets by considering from external and internal risks and risks which will be chosen to be inspected first are risk with highest level followed by risks with lower level.

In 2019, the Company's Risk Management Committee held 3 meetings to specify policy and suggest risk management guidelines to the management of the Group of Companies

**4) Risk Assessment**

The Company has assessed risks from operating procedures, consequently, risks from operations of all duties in each department could be comprehensively identified.

Risks of the Group of Companies have been presented in the Risk Management Committee's meeting 3 times a year in order to explore risk management measures.

The Company has assessed changes of external factors which may impact the Company's business operations, so that risks in each level could be properly assessed.

**5) Risk Response**

The Company has processes to manage risks systemically and continually and has specified that risk response shall be made at each level to make sure that the Company will gain maximum benefits. Highest risks will be managed first, followed by risks with lesser levels, respectively.

Risks shall be managed and reduced until they are in acceptable levels by means of comparison between operating costs and benefits that the organization will gain.

**6) Control Activities**

The Company has risk control policy and work instruction procedures which are relevant to duties and work processes, so that the organization can minimize damage from risks the most.

The Company implemented ERP Software (SAP) to support accounting system, procurement, warehouse operations and for stability of information. Moreover the Company also has Central Corporate IT Department to supervise data processing and collection, so that data can be used instantly.

**7) Information and Communication**

The Company has established Data Center to be the center for corporate operations and for control on work usage under international standards.

Material document has been completely stored and they could be conveniently searched for. The Company has specified that accounting policy of the Company and its subsidiaries must conform to main business operations of the Group of Companies and they must not against the generally accepted accounting principles.

**8) Monitoring**

The company has an internal audit unit for monitoring the implementation of the internal control system of the company, as well as to improve on topics with low evaluation.

The company encourages the internal audit unit perform duties according to international standards professional practice in internal auditing at all operational stages.

In addition, the Company has arranged Executive Committee's meeting every month to follow-up performance of the Company and its subsidiaries to make sure that they adhere to strategy and annual work plans.

**Conclusion**

In the Board of Directors' Meeting No.1/2020 on February 24, 2020 in which all four Independent Audit Committee members attended, concluded that the Company has a sufficient internal control system. Furthermore, the Company's auditor, Ms. Siriwan Suratepin, an auditor license no. 4604, audited the Company's financial statement for period ending December 31, 2019 without any comment on the Company's internal control system as significant error.

## **1.2 Internal Auditing**

The Internal Audit Unit can help the Company achieve targets by improving operations of risk management, internal control and corporate governance processes of the Company.

Internal audit works of the Company in 2019 included audit of assets control, accelerating the following-up of the Company's outstanding debts as well as report risk factors incurred to the Company's management in order to find resolution guidelines.

The Board of Directors and the Audit Committee place importance and support independence of the auditor with aims to be able to prevent and reduce business's risks for the Company's growth on sustainable basis.

## **1.3 Head of Internal Audit Unit and Head of Compliance Unit**

The Audit Committee Meeting No. 1/2020, held on February 24, 2020, has been approved to appoint Miss Thitiya Mekanuwong as Head of Internal Audit. The Audit Committee has considered the qualifications of the Chief of Internal Audit. And there The opinion on the internal audit work is sufficient and appropriate knowledge and experience, with the following duties:

1. Propose audit plan to the Audit Committee for consideration and approval.
2. Supervise operations of the auditor and review on compliance with the standards.
3. Provide guidance and recommendation on compliance with regulations, orders and internal control to the department being audited.
4. Inspect the Group of Companies' projects management as well as control assets and usage of all types of resources for the best interests of the Company.

In addition, the consideration on appointment, dismissal and transfer of the Head of Internal Audit Unit shall always require to have an approval from the Audit Committee. Please see more details on qualifications of the head of internal auditors under topic "The Board of Directors, Management, Company Secretary and Head of Internal Audit"

In addition, the Company does not have a separate Compliance Unit, instead, compliance related works of the Company are under supervision of the Corporate Secretary Unit to ensure that the Company has correctly complied with regulations of the Office of the SEC, the Stock Exchange of Thailand and other relevant laws. For more information on Corporate Secretary, please see under topic "The Board of Directors, Management, Company Secretary and Head of Internal Audit"

# **2. Risk Management**

The Board of Directors is responsible for the appointment of the Risk Management Committee by electing at least 3 appropriate persons from the members of the Board of Directors, simultaneously, to consider and appoint the Chairman of the Risk Management Committee from the committee members. Risk Management Committee is responsible for consideration the risks that may occur and review the level of risk that has been continuously.

The Company has determined risk management policy and regularly reviewed. that can respond to the changes in economic and political situations as well as impacts from the world's financial crisis. Such risk management policy included risk preventive and corrective measures. The Risk Management Committee has supervised and monitored risks pursuant to the plans by cooperating and coordinating with various business unites as follows.

- (1) Consider risk, impacts, risk management measures for 2019 and follow-up progress on risk management of the Group of Companies.
- (2) Give recommendation to eliminate and reduce potential risks as well as instruct the management of each department to report its operating results to the Risk Management Committee continually and regularly.
- (3) Review new risks to make them correspond to the current change of businesses in order to reduce material risks of the Company

In 2019, the Company has specified that each line of business must report its risk management performance 3 times (a year) so that the Company could be well-informed about risk issues and in order to make sure that each line of operations can actually and effectively manage risks.

The Company reviewed risk management plans for business continuity management, for preparation in case of occurrence of uncontrollable events and for handling circumstances, such as natural disaster, accidents and incidents which may cause interruption to the Company's main operations.

Apart from risk management as per mentioned above, the Company also have personnel development policy to enhance skills of employees and to make them be able to adapt their operating procedures to catch up with technology which always change all the time. Moreover, the Company also regulated that risk management shall be a part of employee's performance assessment, with aims to stimulate all departments on attainment of the Company's common objectives.

### 3. Anti-Corruption

The Company operates business by placing importance on anti-corruption and adherence to integrity, ethics, transparent and auditable management as well as accountability to all stakeholders. The Company prescribed suitable code of conduct guidelines for the Board of Directors, the executives and the employees with regards to business ethics and employee ethics. Compliance with the policy has been reviewed continually.

#### **Duties and Responsibilities**

1. The Board of Directors is responsible for specifying the anti-corruption policy.
2. The Audit Committee is responsible to audit the accounting and financial report, internal control and internal audit including risk management system to ensure that they are compliance with the international standards, concisely and effectively.
3. The management team is responsible for promotion and support the anti-corruption policy and convey such policy to all employees and relevant parties.

### Anti-corruption Policy

The Company operates business by always adherence to good corporate governance and anti-corruption policy which may occur from operation and transaction with the stakeholders. The directors, the executives and the employees of the Company, its subsidiaries and associated companies shall strictly comply with the following principles:

#### **1. Political impartiality and Political Assistance**

The Company has the policy to conduct business with political impartially and compliance with the laws as well as democratic form of government with the King as Head of State. The directors, the executives and the employees shall have political rights and liberty pursuant to the law, however, they shall not perform any act which can make the Company loose impartiality or damage from involvement in the political activities as well as usage of any resources of the Company for such act.

#### **2. Donation for Charity and Supporting Fund**

The Company supports for community and social development for better quality of life including enhancement of economy of the community and society through business processes or donation for charity of which the proceed shall be used for public charity only as well as supports for the Company's business with clear evidences and in line with the Company's regulations.

**3. Receiving and Giving Present, Property or Other Benefits.**

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

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 detective 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. Prevention

To ensure that the remuneration provided to the employees is 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 the employees to promote honesty, integrity and operating guidelines for standard on good conduct and ethics for the 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](http://www.samarthre.com))

### 4. Reporting and reporting channels

To supervise on compliance with anti-corruption policies. The Company encourages its employees and all stakeholders to report the violation of Company's policies and unfair practices by providing the channels for stakeholders to inform any actions which are against the corporate governance principle, ethics, rules and regulations of the Company, laws or any action which may cause damage to the Company to the Internal Audit Department by direct mail or E-mail as informed at the Company's website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)). The Internal Audit Department will inspect and analyze the information according to the procedures and methods on "Notifying the information on misconduct and the protection of the informant" The Company shall protect the informant or whistle-blower by not disclosing the name of the informant or whistle-blower to any person.

### 5. Governance and monitoring of the policy compliance

The Internal Audit Department shall summarize the audit result only about the corruption issues of each department during the previous year and report to the Audit Committee every year as well as to provide recommendations for solving the problems.

### 6. Penalty

Any direct or indirect action deems as a violation against this policy shall be considered by disciplinary regulations of the Company and by legal penalty in case of being legal infraction.

During the past year, the Company did not find any employees' misconducts, only the case where the employee failed to comply with the Company's rules and regulations, and the Company has explained the correct rules and regulations to such employee already.

The Company did not find any directors and executives' misconducts nor any resignation due to breach of the corporate governance principles as well as any case which may damage the Company from performing duty within the Company.

# Connected Transaction

The Company had disclosed the connected transactions for the past 3 years on the Company website ([www.onetoonecontacts.com](http://www.onetoonecontacts.com)). The Company had transactions with related parties who might have conflicts of interest for the year ended 31 December 2018 and 2019 as follows:

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Samar Corporation Public Company Limited. ("SAMART")	- Samart Corporation Plc. is a major shareholder of OTO.  Director of SAMART (related person) 1. Mr. Watchai Vilailuck 2. Mr. Sirichai Rasameechan 3. Mr. Thananan Vilailuck. 4. Mr. Teerachai Phongpanangam.	- A/R for contact center services render - Service Revenue from Contact center services - Revenue from Sales of Fixed Assets	0.031 0.407 -	0.031 14,294 0.017	- OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> - OTO provides contact center service to SAMART group at the same service rate and term of payment as third parties.
		- A/P for Information Technology System Service - Account Payable - Deposit account - Management Fee - Fee-based service in Data Center - Rental fee - Utilities fee - Purchase of Fixed assets - Service Expenses - Accrued expenses - Other Expenses	3,509 0.046 - 4,800 15,425 - - 0.002 0.395 - 0.001	18,161 0.069 2,105 4,800 15,425 1,445 5,009 - 0.257 0.384 4,869	- SAMART is OTO major supporter via financial and legal consultant, business plan and strategy. IT system service. - SAMART provided space of rental at Software Park Building  <u>Audit Committee Opinion</u> - SAMART supports OTO in various ways as it is OTO's parent company. - Service Pricing is based on hourly rate which the parent company used a maximum markup rate of 5% due to company payment agreement. - SAMART offers a lower cost of Management Consulting Contract to compare with other outsourcing.

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
					<ul style="list-style-type: none"> <li>- Such rental and utility fees Reasonable. When compared to the rental rates for nearby areas and the same price as other tenants</li> <li>- Accrued expenses consist of electricity fees on the 11<sup>th</sup> floor.</li> <li>- Other expenses include rental fees on the 11<sup>th</sup> floor, electricity and training room fees.</li> <li>- 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 5% markup for 1 year average cost (regular rate price for SAMART Group) without any extra charge for special request such as extra staffs or works.</li> <li>- Compare with installation cost of Information Technology Service Center, the cost of rental SAMART facilities and services is lower.</li> </ul>
Samart Engineering Co., Ltd. ("SE")	<ul style="list-style-type: none"> <li>- SE is a subsidiary of SAMART, the major shareholder of OTO.</li> </ul> Director of SE (related person) 1. Mr. Watchai Vilailuck 2. Mr. Thananan Vilailuck.	<ul style="list-style-type: none"> <li>- A/R for contact center services render</li> <li>- Service Revenue from Contact center services</li> <li>- Accrued revenue</li> </ul>	0.100 0.588 0.049	- 0.299 0.001	<ul style="list-style-type: none"> <li>- OTO provides contact Center Service for SAMART group.</li> </ul> <u>Audit Committee Opinion</u> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
		- Other Expenses	0.028	-	- OTO had other expenses which paid to SE  <u>Audit Committee Opinion</u> - Other expenses are determined priced according to normal trading conditions.
Vision and Security System Co., Ltd. ("Vision")	- Vision is one of the subsidiaries of SMART group, the major shareholder of OTO.  Director of Vision (related person) - Mr. Thananan Vilailuck	- A/R for contact center services - Service Revenue from Contact center services	0.002 0.018	0.002 0.018	- OTO provides contact center service to SMART group.  <u>Audit Committee Opinion</u> - The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties.
		- Other Payable - Purchase of Fixed assets - Purchase of Goods - Other Expenses	- 0.120 0.035 -	0.009 - - 0.025	- OTO purchased CCTV from Vision for internal and on site usage.  <u>Audit Committee Opinion</u> - Vision quoted the CCTV with price, term of payment and condition based on market price.
Samart U-Trans Co., Ltd. ("SU")	- SU is a subsidiary of SMART, the major shareholder of OTO.  Director of SU (related person) 1. Mr. Watchai Vilailuck 2. Mr. Teerachai Phongpanangam. 3. Mrs. Phongsri Saluckpetch	- Service Revenue from Contact center services	0.002	0.002	- OTO provides contact center service to SMART group.  <u>Audit Committee Opinion</u> - The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties.

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Smart Telcoms PCL. ("SAMTEL")	<ul style="list-style-type: none"> <li>SAMTEL is a subsidiary of SMART which is the major shareholder of OTO.</li> </ul> <p>Director of SAMTEL (related person)</p> <ol style="list-style-type: none"> <li>Mr. Watchai Vilailuck</li> <li>Mr. Sirichai Rasameechan</li> <li>Mr. Thananan Vilailuck</li> </ol>	<ul style="list-style-type: none"> <li>A/R for contact center services</li> <li>Service Revenue from Contact center services</li> <li>Accrued revenue</li> </ul>	<p>0.026</p> <p>0.110</p> <p>-</p>	<p>0.027</p> <p>0.237</p> <p>0.071</p>	<ul style="list-style-type: none"> <li>OTO provides contact center service to SAMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
Smart Communication Services Co., Ltd. ("SCS")	<ul style="list-style-type: none"> <li>SCS is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SMART which is the major shareholder of OTO.</li> </ul> <p>Director of SCS (related person)</p> <ol style="list-style-type: none"> <li>Mr. Watchai Vilailuck</li> </ol>	<ul style="list-style-type: none"> <li>A/R for contact center services</li> <li>Service Revenue from Contact center services</li> <li>Accrued Income from contact center services</li> </ul>	<p>0.101</p> <p>1.347</p> <p>0.091</p>	<p>0.101</p> <p>1.207</p> <p>0.091</p>	<ul style="list-style-type: none"> <li>OTO provides contact center service to SAMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
		<ul style="list-style-type: none"> <li>A/P for system's facilities freight and installation</li> </ul>	<p>0.347</p>	<p>0.347</p>	<ul style="list-style-type: none"> <li>OTO hired SCS to deliver equipment and installing TOT system nationwide. All expenses were recorded as cost of production and selling administrative expense.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>The equipment delivery and installing TOT system nationwide of SCS was determined price according to normal trading conditions and it was consistent to third parties.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Thai Trade Net Co., Ltd. ("TTN")	<ul style="list-style-type: none"> <li>- TTN is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO.</li> </ul> <p>Director of TTN (related person) 1. Mr. Watchai Vilailuck.</p>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Service Revenue from Contact center services</li> </ul>	<p>0.013</p> <p>0.151</p>	<p>0.013</p> <p>0.151</p>	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
PosNet Co., Ltd. ("PN")	<ul style="list-style-type: none"> <li>- PN is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO.</li> </ul> <p>Director of PN (related person) 1. Mr. Watchai Vilailuck</p>	<ul style="list-style-type: none"> <li>- Service Revenue from Contact center services</li> </ul>	<p>0.045</p>	<p>0.019</p>	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
Samart Comtech Co., Ltd. ("SCT")	<ul style="list-style-type: none"> <li>- SCT is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO.</li> </ul> <p>Director of SCT (related person) 1. Mr. Watchai Vilailuck</p>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Service Revenue from Contact center services</li> </ul>	<p>0.149</p> <p>0.210</p>	<p>0.154</p> <p>0.225</p>	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> <li>- OTO sell and install Call Center System to SCT so as to support SCT customer relationship management with a regular payment term and condition.</li> </ul>
		<ul style="list-style-type: none"> <li>- Other Expenses</li> </ul>	<p>0.010</p>	<p>-</p>	<p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of SCT provided to OTO was consistent to third parties.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Samartware Co., Ltd. ("STW")	<ul style="list-style-type: none"> <li>- STW is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO.</li> </ul> <p>Director of STW (related person) 1. Mr. Watchai Vilailuck.</p>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Service Revenue from Contact center services</li> </ul>	<p>0.001</p> <p>0.009</p>	<p>0.002</p> <p>0.010</p>	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
Samart Infonet Co., Ltd. ("SIF")	<ul style="list-style-type: none"> <li>- SIF is a subsidiary of SAMTEL, SAMTEL is a subsidiary of SAMART which is the major shareholder of OTO.</li> </ul> <p>Director of SIF (related person) 1. Mr. Watchai Vilailuck.</p>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Service Revenue from Contact center services</li> </ul>	<p>0.003</p> <p>0.038</p>	<p>0.003</p> <p>0.038</p>	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
		<ul style="list-style-type: none"> <li>- A/P for internet and network system</li> <li>- Internet access service fees</li> <li>- Selling administrative expenses</li> <li>- Accrued Expenses</li> </ul>	<p>2.30</p> <p>4.833</p> <p>0.103</p> <p>0.726</p>	<p>3.639</p> <p>4.198</p> <p>0.080</p> <p>0.410</p>	<ul style="list-style-type: none"> <li>- SIF provided internet and network access to OTO.</li> </ul> <p>All expenses were record as cost of production and Selling administrative expense.</p> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- Service fees for internet and network access provided by SIF is at a regular price which can be compared to other service providers.</li> </ul>



Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Smart Digital PCL. ("SDC")	- SDC is a subsidiary of SMART, which is the major shareholder of OTO.  Director of SDC (related person) 1. Mr. Watchai Vilailuck. 2. Mrs. SukanyaVanichjakkong	- A/R for contact center services - Service Revenue from Contact center services - Account Payable	0.050 1.594 -	0.017 0.186 0.005	- OTO provides contact center service to SMART group and specific field of contact center service to SDC. <u>Audit Committee Opinion</u> - The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties. - OTO provided specific field of contact center service to SDC in accordance with customer usage on the regular rate of Service charge.
		- Other Payable - Service expenses - Purchase goods	0.002 0.028 -	0.188 - 0.125	- OTO purchased mobiles from SDC. - OTO purchased SDC Open service for internal company or staff welfare. <u>Audit Committee Opinion</u> - OTO purchased mobiles and accessories for the company and staffs usage from SDC with a regular payment term and condition.

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Smart Digital media Co., Ltd. ("SDM")	<ul style="list-style-type: none"> <li>- SDM is a subsidiary of SDC, SDC is a subsidiary of SAMART which is the major shareholder of OTO.</li> <li>Director of BUG (related person)</li> <li>1. Mr. Watchai Vilailuck.</li> <li>2. Mrs. SukanyaVanichjakkong</li> </ul>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Service Revenue from Contact center services</li> <li>- Accrued Income</li> <li>- Revenue Under Construction Contract</li> </ul>	7,492 11,150 0,817 -	1,335 1,985 - 1,405	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group and specific field of contact center service for BUG 1113 project.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> <li>- Over a decade of providing contact center service to SDM, or BUG 1113, service fees were determined by revenue sharing based on minute usage. However, OTO decided to increased its service fee twice, while SDM requested to inform minimum minute service usage one month in advance as a reciprocity</li> <li>- 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.</li> <li>- Audit committee commented that BUG1113 project bring OTO to illustrious contact center service. Service providing to SDM is in a reasonable rate price and the company still gain gross profit margin in this project.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> <li>- A/P for service purchase</li> <li>- Deposit account</li> <li>- Purchase goods</li> <li>- Purchase of assets</li> <li>- Other Expenses</li> <li>- Accrued Expenses</li> </ul>	0.780 0.505 - - 0.859 -	0.034 0.505 0.017 0.004 0.072 0.128	<ul style="list-style-type: none"> <li>- SDM provided SMS services to OTO which all expensed are recorded as selling goods and service expense for each department.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- SDM provided SMS services to OTO for internal usage and for OTO's customers. The fee and payment terms and conditions of service provided by SDM were consistent to third parties</li> </ul>
I-Sport Co., Ltd. ("I-Sport")	<ul style="list-style-type: none"> <li>- I-Sport is a subsidiary of SDC, SDC is a subsidiary of SMART which is the major shareholder of OTO.</li> </ul> <p>Director of I-Sport (related person)</p> <ol style="list-style-type: none"> <li>1. Mr. Watchai Vilailuck.</li> <li>2. Mrs. Sukanya Vanichjakkong</li> <li>3. Mr. Pairoj Boonkongchuen</li> </ol>	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> </ul>	0.051	-	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SMART group were consistent to third parties.</li> </ul>
Vilailuck International Holding Co., Ltd. ("VIH")	<ul style="list-style-type: none"> <li>- Mr. Watchai Vilailuck and Mrs. Sukanya Vanichjakkong are the directors of OTO and major shareholders of VIH.</li> </ul> <p>Director of VIH (related person)</p> <ol style="list-style-type: none"> <li>1. Mr. Watchai Vilailuck.</li> <li>2. Mr. Thananan Vilailuck</li> </ol>	<ul style="list-style-type: none"> <li>- Deposit account</li> </ul>	1.629	3.658	<ul style="list-style-type: none"> <li>- OTO has rented area for its operation from VIH. Rental, utilities, and service fee are charged according to rental agreement.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- Area rental is for customer services with a rental rate. The rate rental is at a regular price which can be compared to other rentals nearby.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
		<ul style="list-style-type: none"> <li>- A/P for rental and utilities fee</li> <li>- Other Payable</li> <li>- Rental and utilities expenses</li> <li>- Others expenses</li> <li>- Accrued Expenses</li> </ul>	0.903 0.024 4.825 0.384 -	8.068 0.086 21.960 0.958 0.007	<ul style="list-style-type: none"> <li>- OTO has rented area for its operation from VIH. Rental, utilities, and service fee are charged according to rental agreement.</li> <li>- Others expense as parking space rental and others extra fee.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- Area rental is for customer services with a rental rate. The rate rental is at a regular price which can be compared to other rentals nearby.</li> </ul>
WIN Performance Co., Ltd.	<ul style="list-style-type: none"> <li>- Mr. Watchai Vilailuck, a director of the OTO, is a major shareholder of WIN Performance Co., Ltd.</li> <li>- Director of WIN Performance (related person)</li> </ul> 1. Phongsri Saluckpetch	<ul style="list-style-type: none"> <li>- A/R for contact center services</li> <li>- Accrued Income</li> <li>- Service Revenues from Contact center services</li> <li>- Revenue under Construction Contract</li> </ul>	- 0.315 3.780 -	0.637 0.994 9.616 0.850	<ul style="list-style-type: none"> <li>- OTO provides contact center service to SAMART group.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- The fee and payment terms and conditions of contact center service provided to SAMART group were consistent to third parties.</li> </ul>
I Q Wine Co., Ltd.	<ul style="list-style-type: none"> <li>- Mr. Thananan Vilailuck, a director of the OTO, is a major shareholder of IQ Wine Co., Ltd.</li> <li>- Director of IQ Wine (related person)</li> </ul> 1. Mr. Thananan Vilailuck	<ul style="list-style-type: none"> <li>- Others expenses</li> </ul>	0.020	-	<ul style="list-style-type: none"> <li>- OTO purchases products from IQ Wine Co., Ltd., which operates as normal business according to general trading conditions.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- Purchases of products are priced according to normal trading conditions and can be compared to the price that IQ Wine Company Limited sells to other customers.</li> </ul>

Related Parties	Relationship	Transaction Type	2018 (THB. millions)	2019 (THB. millions)	Necessary of Transactions
Palangmitr Transport Co., Ltd.	<ul style="list-style-type: none"> <li>- Director of Palangmitr Transport Co., Ltd. is a spouse of Mrs. Sukanya Vanichjakvong, director of OTO.</li> </ul>	<ul style="list-style-type: none"> <li>- Deposit account</li> <li>- Rental fee</li> </ul>	0.374 -	0.634 3.803	<ul style="list-style-type: none"> <li>- OTO has rented area for its operation from Palangmitr Transport Co., Ltd. Rental and other service fees are charged according to rental agreement.</li> </ul> <p><u>Audit Committee Opinion</u></p> <ul style="list-style-type: none"> <li>- Area rental is for customer services with a rental rate. The rate rental is at a regular price which can be compared to other rentals nearby.</li> </ul>

## Materiality Criteria for Connected 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 transactions were reasonable and necessary for the Company's operations. The conditions were set according to the general trade conditions.

### 2. Measures and Steps of Approval for Connected Transactions

The connected transactions will be reviewed by the audit committee in order to prevent conflicts of interest and proposed to the Board of Directors 'meeting and the shareholders' meeting for approval respectively depending on the conditions and value of the transactions. In this regard, the directors, the management and the stakeholders who have conflict of interest will not participate in approving the connected transactions. The approval on the connected transactions will be in accordance with the Securities and Exchange Act, regulations, announcements, orders or requirements of the Stock Exchange of Thailand. Principles for business transactions that are general trade conditions and business transactions that are not general trade conditions, are as follow:

#### 2.1 Business transactions with general trade conditions

Connected Transactions that are general trade conditions must be approved in principles by the Board of Directors. The management can approve the transactions if their trade conditions are the same manner that any person should do with general contracting parties in the same situation on the basis of bargaining power without any influence in the status of a director, executive or related person.

The Board of Directors Meeting no. 6/2019 that was held on November 6, 2019 which Audit Committee members participated, approved in principles of the criteria for establishing policy of connected transactions as follows:

- Pricing for selling goods and services is based on market price. If there is no market price, it will be based on cost plus margin which must be not over 15%.
- Pricing for the Contact Center Service is based on cost plus margin which must be not lower than 10%.
- Pricing for IT service of parent company is based on the pricing specified in agreed contract. The parent company set the pricing by base on cost plus margin rate which must be not over 5%.
- Pricing for selling fixed assets is based on net book value plus margin of the condition of assets.
- Pricing for space rental and utility fee is based on market price which is assessed by comparing the pricing specified in effective agreement of the company with the pricing of nearby areas or the pricing of the areas which have the same charging rate.

#### 2.2 Business Transaction with special terms and conditions

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 connected transactions along with footnotes to financial statement shall disclose in annual report.

**3. 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:

*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 Palangmitr Transport Co., Ltd. and Vilailuck International Holding Co., Ltd ("VIH") are charged at the amount stated in the agreement.



# Management Discussion and Analysis for the Year 2019

## Business Overview

Business overview of One to One Contacts Public Company Limited and its subsidiaries (“the Group”) for the year 2019 compared to the prior year are as follows;

For the year 2019 the Group reported total revenues at THB 790.5 million, increased by THB 72.2 million or 10.1% when compared to the prior year. It mainly increased from the revenue from services and the interest income from lawsuit against a government agency as a trade account receivable. The total cost was reported at THB 672.1 million, increased by THB 70.5 million or 11.7%. The gross profit for the year 2019 was decreased by THB 25.1 million or 23.0% and gross profit margin to revenues was at 11.1%.

The Group reported total net profit for the year 2019 at THB 33.0 million, increased by THB 12.4 million or 60.2%. It resulted from the interest income from lawsuit against a government agency as a trade account receivable at THB 25.6 million which present as other income. Net profit margin was at 4.2% .

## Revenues

The structure of revenues for the year ended 31 December 2019 and 2018 are as follows;

Unit: THB million	Y2019	Y2018	% Change
<b>1. Revenue from sales and contract work</b>	<b>11.8</b>	<b>14.9</b>	<b>-21.0%</b>
1.1 Turnkey Total Solutions	11.8	14.9	-21.0%
<b>2. Revenue from services</b>	<b>744.5</b>	<b>696.0</b>	<b>7.0%</b>
2.1 Fully Outsourced Contact Center Management Service	527.5	499.5	5.6%
2.2 Outsourced Contact Center Facility	11.1	28.0	-60.5%
2.3 Outsourced Customer Service Representative	181.8	141.2	28.8%
2.4 Maintenance Service	24.1	27.3	-11.5%
<b>Total</b>	<b>756.3</b>	<b>710.9</b>	<b>6.4%</b>

### 1. Revenue from sales and from contract work

**1.1 Turnkey Total Solutions** generated revenue of THB 11.8 million in this year, decreased by THB 3.1 million or 21.0% when compared to the prior year. It was mainly from the economic slowdown, then most of big projects has been postponed.

### 2. Revenue from services

Revenue from services for this year was totally at THB 744.5 million, increased by THB 48.5 million or 7.0% when compared to the prior year. The details are as follows;

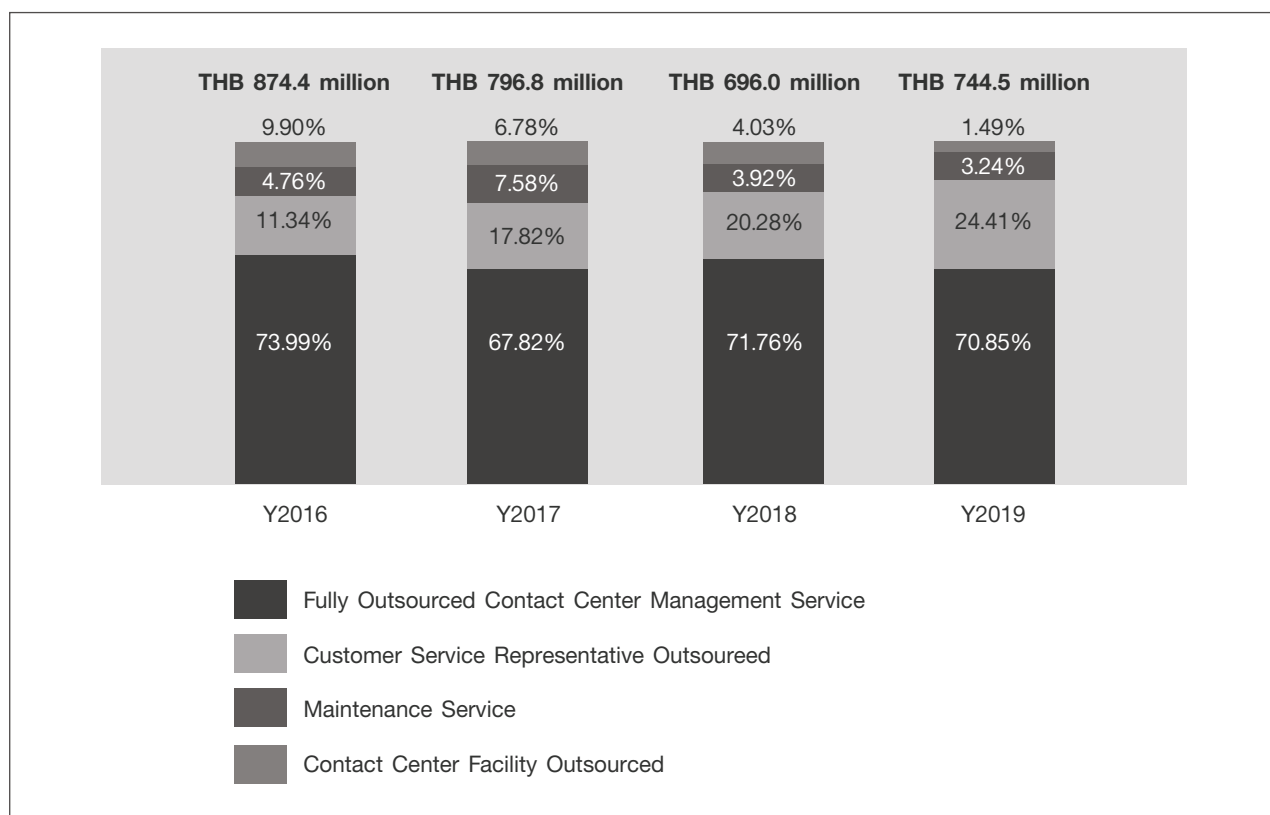
**2.1 Revenue from Fully Outsourced Contact Center Management Service** for this year was THB 527.5 million, increased by THB 28.1 million or 5.6% when compared to the prior year. It was mainly increased from the customers in the Government and State enterprise sector, expanding the scope of services and customers in the Private sector have growth for both new customers and current customers that expand the scope of services in the insurance business using inbound service and retail business.

**2.2 Revenue from Contact Center Facility Outsourced** for this year was THB 11.1 million, decreased by THB 17.0 million or 60.5% when compared to the prior year. It was mainly decreased from Private sector's customer of insurance since the market trend of insurance outbound telesales services was slowdown which because of the various ways of approach the customer.

**2.3 Revenue from Customer Service Representative Outsourced** for this year was THB 181.8 million, increased by THB 40.6 million or 28.8% when compared to the prior year. It mainly increased by the customers of Government and State enterprise sector and Private sector.

**2.4 Revenue from Maintenance Service** for this year was THB 24.1 million, decreased by THB 3.1 million or 11.5% when compared to the prior year. It mainly decreased from end of contract with Government and State enterprise customer.

## The structure of revenue from services



## Gross Profit

For this year, gross profit margin of the Group was reported at THB 84.2 million and gross profit margin to revenues was at 11.1%, decreased from 15.3% of the prior year. Gross profit margin decreased from the increased of cost of services while the price was remain and from changing the law regarding to the provision of long-term employee benefits from the 300 days to 400 days.

## Selling Expenses, Administrative Expenses and Other Expenses

The Group has selling expenses, administrative expenses and other expenses for this year, totally at THB 82.8 million, decreased from the prior year by THB 5.9 million or 6.7%. It was mainly from the relocation costs in prior year.

## Net Profit

The Group reported total net profit for this year at THB 33.0 million, increased by THB 12.4 million or 60.2% when compared to the prior year. It resulted from the interest income from lawsuit against a government agency as a trade account receivable at THB 25.6 million which present as other income. Net profit margin was at 4.2%

## Financial Position

### Total assets

As at 31 December 2019, the Group reported total assets at THB 975.0 million, increased by THB 32.8 million or 3.5% when compared to the end of the prior year. It was mainly increased from current investments in fixed deposit with bank.

### Total liabilities

As at 31 December 2019, the Group reported total liabilities at THB 107.5 million, increased by THB 17.0 million or 18.8% when compared to the end of prior year. It increased mainly from trade and other payables and provision for long-term employee benefits.

### Financial ratio

The Group reported financial ratio as at 31 December 2019 as follows;

Financial ratio	Y2019	Y2018
Liquidity (times)	9.68	11.02
Debt to Equity (times)	0.12	0.11
Return on Equity (%)	3.84%	2.40%
Return on Assets (%)	3.44%	2.18%
Gross Profit Margin (%)	11.13%	15.38%
EBIT Margin (%)	4.51%	3.91%
Net Profit Margin (%)	4.18%	2.87%

# Report of the Board of Directors' Responsibility for the Financial Reports

The Board of Directors is responsible for the Company's consolidated financial statements and any financial information which disclose in the annual report. They consider financial information are consistent with strategies and core policies. The financial statements were prepared in accordance with the Thailand accounting standards with appropriated financial policies and continual practice under careful consideration and prepared with sufficient information in the notes to the financial statements. The consolidated financial statements as at 31 December 2019 were audited by Mrs. Siriwan Suratepin, auditor of EY Office Limited. The Board of Directors supported auditor with documents and information in order to audit and provided their opinion in accordance with the financial accounting standard and such opinion has been disclosed in the Independent Auditor's report.

The Board of Directors appointed the Audit Committee which is comprised of independent directors to examine accounting policy, quality of the financial report and the internal control system. The Audit Committee's opinion regarding the mentioned issues appeared in the Audit Committee's report.

The Board of Directors has maintained sufficient internal control system and to ensure with reasonable assurance that the accounting information is accurate, complete and sufficient to maintain the Company's assets and to prevent fraud or significant unusual transactions.

In the Board of Directors' opinion, the internal control system of the Company was sufficient to obtain reasonable assurance in the consolidated financial statements of Company and its subsidiaries as at 31 December 2019, which was accurate and complied to the accounting standard and related law and regulations.



(Mr. Vichai Srikan)  
Chairman of the Board of Directors



(Mrs. Sukanya Vanichjakvong)  
Chairman of Executive Committee  
and Managing Director

# Independent Auditor's Report

To the Shareholders of One to One Contacts Public Company Limited

## Opinion

I have audited the accompanying consolidated financial statements of One to One Contacts Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2019, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of One to One Contacts Public Company Limited for the same period.

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 2019, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

## Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Key Audit Matter

Key audit matter is a matter that, in my professional judgement, was of most significance in my audit of the financial statements of the current period. This matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to this matter. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond for this matter are described below.

### *Revenue recognition relating to long-term service contracts*

The Group has disclosed its policies on revenue recognition for service provided under long-term contracts in Note 4.1 to the financial statements. The amount of revenue that the Group recognised revenue from such service contracts in each period forms a significant portion of the Group's total revenue and directly affect profit or loss of the Group. In addition, the service contracts side terms are varied. There are therefore risks with respect to amount and timing of the recognition of revenue for long-term service contracts.

I assessed and tested the internal controls of the Group with respect to the revenue cycle, including contract process, by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls. On a sampling basis, I selected long-term service contracts made with customers in order to read the contracts to consider the conditions relating to revenue recognition, including making enquiry of the management about the terms of these contracts relevant to revenue recognition. I also examined, on a sampling basis, the accounting transactions related to service revenue accounts during the year and near the end of the accounting period with supporting documents and reviewed credit notes issued after the period-end. In addition, I performed analytical procedures on disaggregated data to detect any irregularities in service revenue throughout the period, particularly for accounting entries made through journal vouchers, and reviewed the disclosures made in the notes to the financial statements with respect to the basis of revenue.

**Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

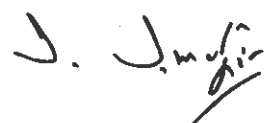
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting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

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

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

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Siriwan Suratepin

Certified Public Accountant (Thailand) No. 4604

EY Office Limited

Bangkok: 21 February 2020



# Financial Statements

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2019

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2019
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	77,543,038	439,147,288	71,915,087	433,472,379
Current investment	8	475,736,832	970,000	475,736,832	970,000
Trade and other receivables	6, 9	168,157,702	226,960,252	171,415,912	229,224,628
Short-term loans to related parties	6	-	-	6,000,000	-
Accrued income	6, 10	74,087,599	100,004,381	73,916,200	100,004,381
Inventories	11	3,251,587	4,539,247	3,201,376	4,539,247
Other current assets	12	67,668,395	46,836,338	66,351,564	46,715,168
<b>Total current assets</b>		<b>866,445,153</b>	<b>818,457,506</b>	<b>868,536,971</b>	<b>814,925,803</b>
<b>Non-current assets</b>					
Investment in subsidiaries	13	-	-	24,690,467	19,786,467
Equipment	14	61,353,420	80,403,365	59,224,013	79,858,190
Intangible assets	15	29,593,110	24,396,743	24,956,631	24,072,162
Deferred tax assets	22	6,800,276	8,519,016	6,633,085	8,519,016
Other non-current assets		10,845,076	10,471,045	10,441,133	10,036,348
<b>Total non-current assets</b>		<b>108,591,882</b>	<b>123,790,169</b>	<b>125,945,329</b>	<b>142,272,183</b>
<b>Total assets</b>		<b>975,037,035</b>	<b>942,247,675</b>	<b>994,482,300</b>	<b>957,197,986</b>

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 2019

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	6, 16	73,631,081	52,822,293	73,056,815	51,874,629
Income tax payable		3,989	4,218	-	-
Other current liabilities	17	15,878,618	21,436,390	16,113,582	21,329,772
<b>Total current liabilities</b>		89,513,688	74,262,901	89,170,397	73,204,401
<b>Non-current liabilities</b>					
Provision for long-term employee benefits	18	16,976,940	13,639,878	16,140,983	13,639,878
Other non-current liabilities		1,039,761	2,580,278	1,037,761	2,578,278
<b>Total non-current liabilities</b>		18,016,701	16,220,156	17,178,744	16,218,156
<b>Total liabilities</b>		107,530,389	90,483,057	106,349,141	89,422,557
<b>Shareholders' equity</b>					
Share capital					
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	280,000,000	280,000,000	280,000,000
Share premium		304,418,692	304,418,692	304,418,692	304,418,692
Retained earnings					
Appropriated - statutory reserve	19	27,100,000	25,200,000	27,100,000	25,200,000
Unappropriated		255,955,706	242,112,361	276,614,467	258,156,737
Other components of shareholders' equity		32,248	33,565	-	-
<b>Total shareholders' equity</b>		867,506,646	851,764,618	888,133,159	867,775,429
<b>Total liabilities and shareholders' equity</b>		975,037,035	942,247,675	994,482,300	957,197,986

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 2019

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Profit or loss:</b>					
<b>Revenues</b>					
Services income		744,515,561	695,969,378	738,747,806	690,666,329
Revenues from contract work		11,768,090	13,865,098	10,748,890	13,865,098
Revenues from sales		-	1,022,351	-	-
Other income		34,244,393	7,415,305	34,617,587	7,920,702
<b>Total revenues</b>		790,528,044	718,272,132	784,114,283	712,452,129
<b>Expenses</b>	21				
Cost of services		662,020,296	588,762,614	658,137,404	584,760,107
Cost of contract work		10,052,445	12,579,362	9,483,624	12,579,362
Cost of sales		-	202,873	-	-
Selling and services expenses		2,510,409	2,001,923	2,510,409	2,001,923
Administrative expenses		78,958,229	84,592,509	72,959,356	80,474,361
Other expenses		1,300,370	2,075,959	1,300,369	2,075,959
<b>Total expenses</b>		754,841,749	690,215,240	744,391,162	681,891,712
<b>Profit before finance cost and income tax expenses</b>		35,686,295	28,056,892	39,723,121	30,560,417
Finance cost		(126,005)	(111,062)	(100,816)	(98,708)
<b>Profit before income tax expenses</b>		35,560,290	27,945,830	39,622,305	30,461,709
Income tax expenses	22	(2,551,423)	(7,336,937)	(2,530,153)	(7,273,544)
<b>Profit for the year</b>		33,008,867	20,608,893	37,092,152	23,188,165

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 (continued)

For the year ended 31 December 2019

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		(1,317)	(25,499)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(1,317)	(25,499)	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain (loss) on defined benefit plan		2,918,096	(1,860,935)	3,581,972	(1,860,935)
Less: Income tax effect		(583,619)	372,187	(716,395)	372,187
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		2,334,477	(1,488,748)	2,865,577	(1,488,748)
<b>Other comprehensive income for the year</b>		2,333,160	(1,514,247)	2,865,577	(1,488,748)
<b>Total comprehensive income for the year</b>		35,342,027	19,094,646	39,957,729	21,699,417
<b>Basic earnings per share</b>	23				
Profit attributable to equity holders of the Company		0.12	0.07	0.13	0.08
Weighted average number of ordinary share (shares)		280,000,000	280,000,000	280,000,000	280,000,000

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

For the year ended 31 December 2019

(Unit: Baht)

	Consolidated financial statements					
	Issued and paid up share capital	Share premium	Retained earnings		Other components of equity Exchange differences on translation of financial statements in foreign currency	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated		
Balance as at 1 January 2018	280,000,000	304,418,692	24,000,000	254,992,213	59,064	863,469,969
Profit for the year	-	-	-	20,608,893	-	20,608,893
Other comprehensive income for the year	-	-	-	(1,488,748)	(25,499)	(1,514,247)
Total comprehensive income for the year	-	-	-	19,120,145	(25,499)	19,094,646
Dividend paid (Note 24)	-	-	-	(30,799,997)	-	(30,799,997)
Transferred retained earnings to statutory reserve (Note 19)	-	-	1,200,000	(1,200,000)	-	-
Balance as at 31 December 2018	280,000,000	304,418,692	25,200,000	242,112,361	33,565	851,764,618
Balance as at 1 January 2019	280,000,000	304,418,692	25,200,000	242,112,361	33,565	851,764,618
Profit for the year	-	-	-	33,008,867	-	33,008,867
Other comprehensive income for the year	-	-	-	2,334,477	(1,317)	2,333,160
Total comprehensive income for the year	-	-	-	35,343,344	(1,317)	35,342,027
Dividend paid (Note 24)	-	-	-	(19,599,999)	-	(19,599,999)
Transferred retained earnings to statutory reserve (Note 19)	-	-	1,900,000	(1,900,000)	-	-
Balance as at 31 December 2019	280,000,000	304,418,692	27,100,000	255,955,706	32,248	867,506,646

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 2019

(Unit: Baht)

	Separate financial statements				
	Issued and paid up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2018</b>	280,000,000	304,418,692	24,000,000	268,457,317	876,876,009
Profit for the year	-	-	-	23,188,165	23,188,165
Other comprehensive income for the year	-	-	-	(1,488,748)	(1,488,748)
Total comprehensive income for the year	-	-	-	21,699,417	21,699,417
Dividend paid (Note 24)	-	-	-	(30,799,997)	(30,799,997)
Transferred retained earnings to statutory reserve (Note 19)	-	-	1,200,000	(1,200,000)	-
<b>Balance as at 31 December 2018</b>	280,000,000	304,418,692	25,200,000	258,156,737	867,775,429
<b>Balance as at 1 January 2019</b>	280,000,000	304,418,692	25,200,000	258,156,737	867,775,429
Profit for the year	-	-	-	37,092,152	37,092,152
Other comprehensive income for the year	-	-	-	2,865,577	2,865,577
Total comprehensive income for the year	-	-	-	39,957,729	39,957,729
Dividend paid (Note 24)	-	-	-	(19,599,999)	(19,599,999)
Transferred retained earnings to statutory reserve (Note 19)	-	-	1,900,000	(1,900,000)	-
<b>Balance as at 31 December 2019</b>	280,000,000	304,418,692	27,100,000	276,614,467	888,133,159

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

One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement

For the year ended 31 December 2019

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Cash flows from operating activities</b>					
Profit before tax		35,560,290	27,945,830	39,622,305	30,461,709
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	14, 15	37,346,487	34,763,694	36,856,748	33,467,056
Allowance for doubtful accounts		940,370	1,835,960	940,370	1,835,960
(Gain) loss on disposal and write-off of equipment		(411,805)	28,244	(383,798)	28,244
Loss on change in value of temporary investment in trading securities	8	360,000	240,000	360,000	240,000
Write-off on withholding tax deduct at source		73	-	-	-
Provision for long-term employee benefits	18	6,255,158	1,277,550	6,083,077	1,277,550
Provision for project loss		1,222,973	-	1,222,973	-
Unrealised (gain) loss on exchange		6,456	(3,829)	(20,023)	13,344
Interest income		(31,323,372)	(5,758,798)	(31,320,886)	(5,742,413)
Profit from operating activities before changes in operating assets and liabilities		49,956,630	60,328,651	53,360,766	61,581,450
Operating assets (increase) decrease					
Trade and other receivables		58,464,098	(8,892,208)	57,511,328	(8,803,068)
Accrued income		25,916,782	(17,509,877)	26,088,181	(17,466,377)
Inventories		1,287,660	14,749	1,337,871	14,749
Other current assets		(3,079,305)	162,784	(1,912,791)	204,314
Other non-current assets		(374,031)	(636,999)	(404,785)	(636,500)
Operating liabilities increase (decrease)					
Trade and other payables		24,463,192	1,272,506	24,637,073	923,798
Other current liabilities		(6,780,745)	(901,829)	(6,439,163)	(981,268)
Other non-current liabilities		(1,540,517)	(59,144)	(1,540,517)	(59,144)
Cash flows from operating activities		148,313,764	33,778,633	152,637,963	34,777,954
Cash received from refundable withholding tax deduct at source		38,505	52,885	-	-
Cash paid for income tax		(19,207,908)	(15,771,319)	(19,084,222)	(15,707,656)
<b>Net cash flows from operating activities</b>		<b>129,144,361</b>	<b>18,060,199</b>	<b>133,553,741</b>	<b>19,070,298</b>

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



One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement (continued)

For the year ended 31 December 2018

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Cash flows from investing activities</b>					
Cash paid for current investment in fixed deposit with bank	8	(475,126,832)	-	(475,126,832)	-
Cash paid for short-term loans to related parties	6	-	-	(6,000,000)	-
Cash received from interest income		30,721,454	5,758,798	30,704,383	5,742,413
Cash paid from purchase temporary investmet in trading securities	8	-	(600,000)	-	(600,000)
Proceeds from disposals of equipment		430,083	3,117	2,091,932	3,117
Cash paid for acquisition of equipment and intangible assets		(27,213,826)	(39,780,688)	(22,276,517)	(39,642,881)
Cash paid for investment in subsidiary	13	-	-	(4,904,000)	(3,999,970)
<b>Net cash flows used in investing activities</b>		(471,189,121)	(34,618,773)	(475,511,034)	(38,497,321)
<b>Cash flows from financing activities</b>					
Dividend paid	24	(19,599,999)	(30,799,997)	(19,599,999)	(30,799,997)
<b>Net cash flows used in financing activities</b>		(19,599,999)	(30,799,997)	(19,599,999)	(30,799,997)
<b>Increase in translation adjustments</b>		40,509	11,084	-	-
<b>Net decrease in cash and cash equivalents</b>		(361,604,250)	(47,347,487)	(361,557,292)	(50,227,020)
Cash and cash equivalents at beginning of year		439,147,288	486,494,775	433,472,379	483,699,399
<b>Cash and cash equivalents at end of year</b>	7	77,543,038	439,147,288	71,915,087	433,472,379
<b>Supplement disclosures of cash flows information</b>					
Non-cash item					
Increase (decrease) in equipment and intangible assets payables		(3,461,343)	3,983,424	(3,461,343)	3,983,424

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 2019

## 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, 17<sup>th</sup> 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 11 October 2016, 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	
			2019 Percent	2018 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 and cleaning service	Thailand	100	100
One to One (Cambodia) Company Limited	Provide customer contact center services	Cambodia	100	100
Inno Hub Company Limited	Provide research and development related to software program, robot, equipment, tooling and artefact innovation	Thailand	100	100

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

- e) 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.
- f) Material balances and transactions between the Group has been eliminated from the consolidated financial statements.

2.3 The separate financial statements present investments in subsidiaries under the cost method.

### 3. New financial reporting standards

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

During the year, the Group has adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2019. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for use of the standards. The adoption of these financial reporting standards and interpretations does not have any significant impact on the Company's and its subsidiaries' financial statements. However, the new standard involves changes to key principles, which are summarised below.

#### **TFRS 15 Revenue from Contracts with Customers**

TFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11	(revised 2017)	Construction Contracts
TAS 18	(revised 2017)	Revenue
TSIC 31	(revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13	(revised 2017)	Customer Loyalty Programmes
TFRIC 15	(revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18	(revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Group's financial statements.

#### (b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards except the following new standards which involve changes to key principles, which are summarised below.

### **Financial reporting standards related to financial instruments**

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations as follows:

Financial Reporting Standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting Standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Group expects the adopting of these accounting standards to result in the following adjustments.

- Recognition of credit loss - The Group is to recognise an allowance for expected credit losses on its financial assets, and it is no longer necessary for credit-impaired event to have occurred. The Group applies the simplified approach to consider impairment of trade receivables.

The management of the Group is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

### **TFRS 16 Leases**

IFRS 16 supersedes TAS 17 Leases together with related interpretations. The standard set out the principles of the recognition, measurement, presentation and disclosure of leases and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify all leases as either operating or finance leases using similar principles to those under TAS 17.

The management of the Group is currently finalising the impact of this standard to the financial statements in the year when it is adopted.

## **4. Significant accounting policies**

### **4.1 Revenue recognition**

#### *Revenues from construction contracts*

The Group accounts for a contract with a customer when it has entered into an agreement between counter parties that creates enforceable rights and obligations. The Group has to identify its performance obligations and allocate a transaction price to each obligation on an appropriate basis.

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, net of value added tax (“VAT”). Depending on the terms of the contract and the laws that apply to the contract, control of the asset may be transferred over time or at a point in time.

The Group principally earns revenue are as follows:

#### *Revenue from customer contact center services*

Customer contact center services comprise a comprehensive range of services, from project design and planning of customer contact center services and installation of hardware and/or software which are treated as a single performance obligation. Revenue is recognised over time when services have been rendered taking into account the stage of completion, using an input method, based on comparison of actual costs incurred up to the end of the period and total anticipated costs to be incurred to completion.

#### *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 recognised at the point in time when control of the goods is transferred to the customer, generally upon delivery of the goods. Sales is measured at the amount of consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts and allowances to customers.

#### *Interest income*

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

### **4.2 Costs to fulfil contracts with customers**

The Group recognises costs to fulfil a customer contract as an asset provided that the costs generate or enhance resources of the entity that will be used in satisfying performance obligations in the future and the costs are expected to be recovered. The asset recognised is amortised to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of consideration that the entity expects to receive less direct costs.

### **4.3 Balances of contracts with customers**

#### *Contract assets*

A contract asset is the excess of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional (i.e. services are completed and delivered to customer).

#### *Trade receivables*

Trade receivables 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.

#### *Contract liabilities*

A contract liability is recognised when the billings to date exceed the cumulative revenue earned and the Group has an obligation to transfer goods or services to a customer. Contract liabilities are recognised as revenue when the Group fulfils its performance obligations under the contracts.

**4.4 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.

**4.5 Investment**

- a) 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.

The weighted average method is used for computation of the cost of investments.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

- b) Investment in subsidiaries is accounted for in the separate financial statements using the cost method.

**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	-	3 years and 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 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 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.

No amortization is provided on computer software under installation.

**4.8 Related party transactions**

Related parties comprise individuals and enterprises 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 or enterprises 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 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 Group 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 Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

###### *Defined benefit plans*

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group 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 defined benefit plans are recognised immediately in other comprehensive income.

##### ***Provision for vacation***

The Group has set up provision for vacation which is calculated in accordance with the Group'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 Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **4.14 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 Group 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 Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

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

#### **4.15 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

## 5. Significant accounting judgements and estimates

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

### 5.1 Identification of performance obligations

In identifying performance obligations relating to the provision of Customer contract center services, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

### 5.2 Measurement of the stage of completion of the contract

The Group recognises contract revenue by reference to the stage of completion of the contract activity, when the outcome of a construction contract can be estimated reliably. The stage of completion is measured by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs. Significant assumptions are required to estimate the total contract cost and the recoverable variation works that will affect the stage of completion. The management is required to make judgement and estimates based on past experience and knowledge of the project engineers.

### 5.3 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.

### 5.4 Equipment and depreciation

In determining depreciation of equipment, the management is required to make estimates of the useful lives and residual values of the Group'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.

## 6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the 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 and service prices 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. Outsourced Contact Center Services are determined at cost plus a margin not less than 10 percent.
3. 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.
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 its related parties were summarised as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<u>Transactions with subsidiary company</u> (eliminate from the consolidated financial statements)				
Revenue from contract work	-	-	0.4	-
Other income	-	-	0.1	1.0
Cost of contract work	-	-	0.5	-
Cost of service	-	-	0.4	-
Purchase of fixed assets	-	-	1.6	-
Disposal of fixed assets and intangibles assets	-	-	1.7	-
<u>Transactions with parent company</u>				
Service income	14.3	6.0	14.3	6.0
Cost of service	0.3	0.4	0.3	0.4
Management fee expenses	4.8	5.0	4.8	5.0
Rental and utility expenses	6.5	-	6.5	-
IT service fee expenses	15.4	15.0	15.4	15.0
Other expenses	4.9	0.1	4.9	0.1
<u>Transactions with related companies</u>				
Revenue from contract work	2.2	-	0.8	-
Sales and service income	14.0	19.0	14.0	19.0
Purchase of goods and service	4.3	5.0	4.3	5.0
Purchase of fixed assets	-	0.1	-	0.1
Rental and utility expenses	25.7	10.0	25.7	10.0
Other expenses	1.1	2.0	1.1	2.0

The balances of the accounts as at 31 December 2019 and 2018 between the Company and its related parties were as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<u>Trade accounts receivable - related parties (Note 9)</u>				
Parent company	31	32	31	32
Related companies (related by shareholders and/or directors)	2,292	7,984	2,292	7,984
Total trade accounts receivable - related parties	2,323	8,016	2,323	8,016
<u>Other receivables - related parties (Note 9)</u>				
Subsidiary companies	-	-	3,819	2,729
Total other receivables - related parties	-	-	3,819	2,729
<u>Accrued income - related parties (Note 10)</u>				
Parent company	-	5,516	-	5,516
Subsidiary companies	163	-	163	-
Related companies (related by shareholders and directors)	994	1,272	994	1,272
Total accrued income - related parties	1,157	6,788	1,157	6,788
<u>Deposit - related parties</u>				
Parent company	2,105	-	2,105	-
Related companies (related by shareholders and/or directors)	4,292	1,630	4,292	1,630
Total deposit - related parties	6,397	1,630	6,397	1,630
<u>Trade accounts payable - related parties (Note 16)</u>				
Parent company	69	46	69	46
Subsidiary companies	-	-	567	-
Related companies (related by shareholders and directors)	12,093	4,061	12,093	4,061
Total trade accounts payable - related parties	12,162	4,107	12,729	4,107
<u>Other payables - related parties (Note 16)</u>				
Parent company	18,161	3,509	18,147	3,509
Subsidiary companies	-	-	214	-
Related companies (related by shareholders and directors)	214	25	214	25
Total other payables - related parties	18,375	3,534	18,575	3,534
<u>Customer deposit - related parties</u>				
Related companies (related by shareholders and directors)	505	505	505	505
Total customer deposit - related parties	505	505	505	505
<u>Short-term loan to related parties</u>				
Subsidiary companies	-	-	6,000	-
Total short-term loan to related parties	-	-	6,000	-

### Short-term loans to related parties

The movements of the above loans were as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	2018	During the year		2019
		Increase	Decrease	
Inno Hub Company Limited	-	5,000	-	5,000
One to One Professional Co., Ltd.	-	1,000	-	1,000
Total	-	6,000	-	6,000

### Directors and management's benefits

During the years ended 31 December 2019 and 2018, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2019	2018
Short-term employee benefits	21,998	15,626
Post-employment benefits	576	95
Total	22,574	15,721

### Agreements with related parties

#### Long-term rental and service agreements with related companies

- a) The Company entered into office space rental and facility service agreements with the parent company and a related company for its operation. These contracts were expired in April 2020. The Company has to pay a monthly rental and service fee totalling Baht 3.2 million. (2018: Baht 1.3 million)

The commitment under the operating lease agreements with the related parties are disclosed in Note 27.1 to the financial statements.

#### Service and management agreements with the parent company

- b) In January 2019, the Company entered into a one-year management agreement with Samart Corporation Public Company Limited, the parent company under which the Company has to pay a monthly service fee of Baht 0.4 million (2018: Baht 0.4 million). Subsequently, on 1 January 2020, the Company extended the service contract for a period of 1 year, expiring on 31 December 2020. The Company has to pay a monthly service fee approximately Baht 0.4 million.
- c) In May 2019, the Company entered into one-year information technology management agreement with Samart Corporation Public Company Limited, the parent company. The Company has to pay a monthly service fee of Baht 1.3 million (2018: Baht 1.3 million).

## 7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Cash	111	151	100	131
Bank deposits	77,432	438,996	71,815	433,341
Total	77,543	439,147	71,915	433,472

As at 31 December 2019, bank deposits carried interests between 0.10 and 1.30 percent per annum (2018: between 0.10 and 1.30 percent per annum).

## 8. Current investments

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2019	2018
Trading securities (Note 8.1)	610	970
Fixed deposit with bank	475,127	-
Total	475,737	970

As at 31 December 2019, maturity of 3-12 months fixed deposits with a bank carried interests between 1.35 and 1.70 percent per annum (2018: nil).

### 8.1 Current investment in trading securities

Common stock	Consolidated and Separate financial statements					
	2019			2018		
	Shares (Thousand Shares)	Cost (Thousand Baht)	Fair value (Thousand Baht)	Shares (Thousand Shares)	Cost (Thousand Baht)	Fair value (Thousand Baht)
Samart Digital Plc.	3,000	4,430	570	3,000	4,430	900
Less: Change in value		(3,860)			(3,530)	
Total		570			900	
Samart Digital Plc. (SDC-W1)	500	30	40	500	30	70
Add: Change in value		10			40	
Total		40			70	

Movements of the current investment in trading securities account for the year ended 31 December 2019 and 2018 were summarised below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2019	2018
Balance at beginning of the year	970	610
Purchase	-	600
Loss on change in value	(360)	(240)
Balance as at end of the year	610	970

## 9. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<u>Trade accounts receivable - related parties</u> (Note 6)				
Aged on the basis of due dates				
Not yet due	833	1,503	833	1,503
Past due				
Up to 3 months	152	2,011	152	2,011
3 - 6 months	21	3,031	21	3,031
6 - 12 months	1,317	1,471	1,317	1,471
Total trade accounts receivable - related parties	2,323	8,016	2,323	8,016
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	57,712	60,244	57,182	59,780
Past due				
Up to 3 months	57,192	63,838	57,147	63,838
3 - 6 months	27,908	5,741	27,908	5,741
6 - 12 months	22,302	15,245	22,302	15,245
Over 12 months	2,890	75,541	2,890	75,541
Total trade accounts receivable - unrelated parties	168,004	220,609	167,429	220,145
Total trade accounts receivable	170,327	228,625	169,752	228,161
Less: Allowance for doubtful debts	(2,776)	(1,836)	(2,776)	(1,836)
Total trade accounts receivable - net	167,551	226,789	166,976	226,325
<u>Other receivables</u>				
Accrued interest income	602	-	616	-
Other receivables - related parties (Note 6)	-	-	3,819	2,729
Other receivables	5	171	5	171
Total other receivables	607	171	4,440	2,900
<b>Total trade and other receivables - net</b>	<b>168,158</b>	<b>226,960</b>	<b>171,416</b>	<b>229,225</b>

On 2 November 2015, the Company filed a lawsuit with the Civil Court, seeking settlement of a government agency as a trade account receivable (unrelated party) that was past due totaling approximately Baht 78.4 million (included accrued income amounted to approximately Baht 3.7 million) for contact center service. On 21 November 2016, the Civil Court ordered that such government agency has to repay the full amount of debt, with interest charged, to the Company. Later, on 19 January 2017, the government agency appealed against the Civil Court's verdict and on 15 August 2017, the Appeal Court affirmed the judgment of the Court of First Instance and such government agency is to repay the full amount of debt, with interest charged, to the Company. However, on 13 September 2017, the government agency appealed against the Appeal Court's verdict and filed an appeal with the Supreme Court.

Finally on 2 August 2019, the Supreme Court affirmed the judgment of the Appeal Court and such government agency is to repay the full amount of debt with interest and court fees totaling of Baht 104.5 million which include the interest charged by Baht 25.6 million on 13 September 2019, to the Company.



## 10. Accrued income

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Accrued income - related parties (Note 6)				
Aged on the basis of record dates				
Up to 3 months	1,157	6,724	1,157	6,724
6 - 12 months	-	64	-	64
Total accrued income - related parties	1,157	6,788	1,157	6,788
Accrued income - unrelated parties				
Aged on the basis of record dates				
Up to 3 months	67,563	82,107	67,391	82,107
3 - 6 months	3,538	7,080	3,538	7,080
6 - 12 months	1,830	287	1,830	287
Over 12 months	-	3,742	-	3,742
Total accrued income - unrelated parties	72,931	93,216	72,759	93,216
Total	74,088	100,004	73,916	100,004

## 11. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Service contracts in process	3,252	4,539	3,201	4,539
Total	3,252	4,539	3,201	4,539

## 12. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Withholding tax deducted at source	50,392	32,639	50,324	32,600
Prepaid expenses	13,478	10,650	13,390	10,630
Undue input value added tax	1,028	990	1,076	990
Others	2,770	2,557	1,562	2,495
Total	67,668	46,836	66,352	46,715

The Group has regarded 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 Group and the results of the Group's tax audit by the Revenue officials.

However, the management has used judgement to assess the outcome of the refund claims and believes that no loss will result. Therefore, no allowance for diminution in value of withholding tax deducted at sources is recorded as at the end of reporting period.

### 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	
	2019	2018	2019 (%)	2018 (%)	2019	2018	2019	2018	2019	2018
One to One Professional Company Limited	Baht 2 Million	Baht 2 Million	100	100	2,000	2,000	(35)	(35)	1,965	1,965
One to One (Cambodia) Company Limited	600,000 USD	440,000 USD	100	100	19,725	14,821	-	-	19,725	14,821
Inno Hub Company Limited	Baht 3 Million	Baht 3 Million	100	100	3,000	3,000	-	-	3,000	3,000
Total					24,725	19,821	(35)	(35)	24,690	19,786

#### 13.1 Establishment of new company

On 23 February 2018 a meeting of the Board of Director of the Company passed a resolution to approve the establishment of a new subsidiary under the name “Inno Hub Company Limited”, to provide research and development related to software program, robot, equipment, tooling and artefact innovation, with a registered share capital totalling Baht 3 million (consisting of 300,000 ordinary shares of Baht 10 each) in which, the Company hold a 100 percent interest. The Company registered the establishment of the new subsidiary company with the Ministry of Commerce on 6 March 2018. The share capital was fully paid in May 2018.

#### 13.2 Addition registered share capital

On 27 April 2018, a meeting of Annual General Meeting of One to One Professional Company Limited, a subsidiary company, passed a resolution to approve the increase of its share capital from Baht 1 million (100,000 ordinary shares of Baht 10 each) to Baht 2 million (200,000 ordinary shares of Baht 10 each) through an issuance of addition 100,000 ordinary shares of Baht 10 each. The subsidiary company registered the addition share capital with the Ministry of Commerce on 9 May 2018. The Company share capital was fully paid in May 2018.

On 8 August 2018, a meeting of the Board of Director of the Company pass a resolution to approve the increase of One to One (Cambodia) Company Limited, a subsidiary company, share capital from USD 440,000 (88,000 ordinary shares of USD 5 each) to USD 600,000 (120,000 ordinary shares of USD 5 each) through an issuance of addition 32,000 ordinary shares of USD 5 each. The Company fully paid in July 2019. The subsidiary company registered the addition share capital with the Ministry of Commerce on 9 September 2019.

## 14. Equipment

(Unit: Thousand Baht)

	Consolidated financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
<b>Cost</b>						
1 January 2018	45,025	690,264	208,996	4,858	-	949,143
Additions	6,066	12,943	11,643	-	9,712	40,364
Disposals and write-off	(11,662)	(5)	-	-	-	(11,667)
Transfer in/(Transfer out)	262	-	-	-	(262)	-
Translation adjustment	(12)	(20)	(19)	-	-	(51)
31 December 2018	39,679	703,182	220,620	4,858	9,450	977,789
Additions	7,600	1,923	3,199	-	-	12,722
Disposals and write-off	(3,306)	(47,188)	(24)	(2,617)	-	(53,135)
Transfer in/(Transfer out)	-	9,450	-	-	(9,450)	-
Translation adjustment	(126)	(190)	(191)	-	-	(507)
31 December 2019	43,847	667,177	223,604	2,241	-	936,869
<b>Accumulated depreciation</b>						
1 January 2018	39,477	650,208	185,562	4,407	-	879,654
Depreciation for the year	2,011	15,623	11,303	451	-	29,388
Accumulated depreciation on disposals and write-off	(11,635)	(1)	-	-	-	(11,636)
Translation adjustment	(4)	(4)	(12)	-	-	(20)
31 December 2018	29,849	665,826	196,853	4,858	-	897,386
Depreciation for the year	3,690	17,059	10,983	-	-	31,732
Accumulated depreciation on disposals and write-off	(3,294)	(47,187)	(19)	(2,617)	-	(53,117)
Translation adjustment	(118)	(177)	(190)	-	-	(485)
31 December 2019	30,127	635,521	207,627	2,241	-	875,516
<b>Net book value</b>						
31 December 2018	9,830	37,356	23,767	-	9,450	80,403
31 December 2019	13,720	31,656	15,977	-	-	61,353
<b>Depreciation for the year</b>						
2018 (Baht 26.8 million included in cost of services, and the balance in selling and administrative expenses)						
2019 (Baht 29.2 million included in cost of services, and the balance in selling and administrative expenses)						

(Unit: Thousand Baht)

	Separate financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
<b>Cost</b>						
1 January 2018	43,265	687,381	205,585	4,858	-	941,089
Additions	6,066	12,943	11,505	-	9,712	40,226
Disposals and write-off	(11,662)	(5)	-	-	-	(11,667)
Transfer in/(Transfer out)	262	-	-	-	(262)	-
31 December 2018	37,931	700,319	217,090	4,858	9,450	969,648
Additions	7,356	1,923	3,163	-	-	12,442
Disposals and write-off	(3,152)	(47,187)	(1,714)	(2,617)	-	(54,670)
Transfer in/(Transfer out)	-	9,450	-	-	(9,450)	-
31 December 2019	42,135	664,505	218,539	2,241	-	927,420
<b>Accumulated depreciation</b>						
1 January 2018	38,118	648,177	182,452	4,407	-	873,154
Depreciation for the year	1,679	15,096	11,046	451	-	28,272
Accumulated depreciation on disposals and write-off	(11,635)	(1)	-	-	-	(11,636)
31 December 2018	28,162	663,272	193,498	4,858	-	889,790
Depreciation for the year	3,626	16,847	10,895	-	-	31,368
Accumulated depreciation on disposals and write-off	(3,139)	(47,187)	(19)	(2,617)	-	(52,962)
31 December 2019	28,649	632,932	204,374	2,241	-	868,196
<b>Net book value</b>						
31 December 2018	9,769	37,047	23,592	-	9,450	79,858
31 December 2019	13,486	31,573	14,165	-	-	59,224
<b>Depreciation for the year</b>						
2018 (Baht 25.8 million included in cost of services, and the balance in selling and administrative expenses)						28,272
2019 (Baht 28.9 million included in cost of services, and the balance in selling and administrative expenses)						31,368

As at 31 December 2019, certain equipment items of the Group has been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 807 million (2018: Baht 822 million) and separate financial statements: Baht 801 million (2018: Baht 820 million).

## 15. Intangible assets

(Unit: Thousand Baht)

	Consolidated financial statements			Separate financial statements		
	Computer software	Computer software under installation	Total	Computer software	Computer software under installation	Total
<b>Cost</b>						
1 January 2018	75,700	353	76,053	74,484	353	74,837
Additions	2,611	788	3,399	2,611	788	3,399
Transfer in/(Transfer out)	1,036	(1,036)	-	1,036	(1,036)	-
Translation adjustment	(8)	-	(8)	-	-	-
31 December 2018	79,339	105	79,444	78,131	105	78,236
Additions	4,935	5,896	10,831	4,935	1,439	6,374
Transfer in/(Transfer out)	4,044	(4,044)	-	-	-	-
Translation adjustment	(86)	-	(86)	-	-	-
31 December 2019	88,232	1,957	90,189	83,066	1,544	84,610
<b>Accumulated amortisation</b>						
1 January 2018	49,674	-	49,674	48,969	-	48,969
Amortisation for the year	5,376	-	5,376	5,195	-	5,195
Translation adjustment	(3)	-	(3)	-	-	-
31 December 2018	55,047	-	55,047	54,164	-	54,164
Amortisation for the year	5,614	-	5,614	5,489	-	5,489
Translation adjustment	(65)	-	(65)	-	-	-
31 December 2019	60,596	-	60,596	59,653	-	59,653
<b>Net book value</b>						
31 December 2018	24,292	105	24,397	23,967	105	24,072
31 December 2019	27,636	1,957	29,593	23,413	1,544	24,957

As at 31 December 2019, certain intangible assets items have been fully amortised but are still in use. The gross carrying amount before deducting accumulated amortisation of those assets amounted to approximately Baht 43.7 million (2018: Baht 38.8 million) and Baht 43.1 million (2018: Baht 38.8 million).

## 16. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Trade accounts payable - unrelated parties	4,144	4,337	4,144	4,337
Trade accounts payable - related parties (Note 6)	12,162	4,107	12,729	4,107
Other payables - unrelated parties	3,054	7,109	2,656	6,992
Other payables - related parties (Note 6)	18,375	3,534	18,575	3,534
Accrued project cost	420	1,365	420	1,181
Accrued expenses	35,476	32,370	34,533	31,724
Total trade and other payables	73,631	52,822	73,057	51,875

## 17. Other current liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Undue output VAT	10,534	14,552	10,658	14,560
Value added tax payable	2,580	4,955	2,793	4,913
Others	2,765	1,929	2,663	1,857
Total other current liabilities	15,879	21,436	16,114	21,330

## 18. Provision for long-term employee benefits

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<b>Provision for long-term employee benefits at beginning of year</b>	13,640	10,501	13,640	10,501
Included in profit or loss:				
Current service cost	1,159	993	1,159	993
Interest cost	370	285	370	285
Past service cost	4,726	-	4,726	-
Transfer employees	-	-	(172)	-
Included in other comprehensive income:				
Actuarial (gain) loss arising from				
Demographic assumptions changes	(2,841)	-	(2,563)	-
Financial assumptions changes	1,682	(1,652)	1,529	(1,652)
Experience adjustments	(1,759)	3,513	(2,548)	3,513
<b>Provision for long-term employee benefits at end of year</b>	16,977	13,640	16,141	13,640

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law was effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Group has additional long-term employee benefit liabilities of Baht 4.7 million (The Company: Baht 4.7 million) as a result. The Group reflected the effect of the change by recognising past service costs as expenses in the comprehensive income statement of the current year.

Line items in profit or loss under which long-term employee benefit expenses are recognised are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Cost of service	5,207	1,033	5,081	1,033
Selling expenses	38	5	38	5
Administrative expenses	1,010	240	964	240
Total expenses recognised in profit or loss	6,255	1,278	6,083	1,278

The Group expects, that there is no long-term employee benefits payment during the next year.

As at 31 December 2019, the weighted average duration of the liabilities for long-term employee benefit is 14 years (2018: 15 years).

Significant actuarial assumptions are summarised below:

	Consolidated and Separate financial statements	
	2019	2018
	(% per annum)	(% per annum)
Discount rate	1.6	2.7
Salary increase rate	2.5 - 5.5	3 - 6
Turnover rate	0 - 32	0 - 30

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2019 and 2018 are summarised below:

(Unit: million Baht)

	Consolidated and Separate financial statements			
	Increase 1%		Decrease 1%	
	2019	2018	2019	2018
Discount rate	(1.7)	(1.4)	1.9	1.7
Salary increase rate	1.8	1.6	(1.6)	(1.4)
Turnover rate	Increase 20%		Decrease 20%	
	2019	2018	2019	2018
	(2.8)	(1.9)	3.3	2.6

## 19. 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 2019, the Company set aside an additional statutory reserve of its net profit of Baht 1.9 million (2018: Baht 1.2 million).



## 20. Revenue from contracts with customers

### 20.1 Revenue recognised in relation to contract balances

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
	2019
Revenue recognised in during the year that was included in contract liabilities at the beginning of the year	134
	134

### 20.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2019, revenue of the Group totaling Baht 673.8 million is expected to be recognised in the future in respect of performance obligations under contracts with customers that are incompleting which the Group expects to respect of the performance obligations under contracts within 4 years.

## 21. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Salaries and wages and other employee benefits	560,159	499,911	554,460	497,596
Depreciation	31,734	29,388	31,371	28,272
Purchase equipment and service of project for sales	2,346	9,610	1,960	9,407
Rental expenses from operating lease agreements	41,235	35,341	39,239	32,965
Repair and maintenance expenses	28,671	33,653	28,220	33,364
Changes in work in process	1,288	15	1,338	15
Amortisation expenses	5,614	5,376	5,488	5,195

## 22. Income tax

Income tax expenses for the years ended 31 December 2019 and 2018 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<b>Current income tax:</b>				
Current income tax charge	1,416	63	1,361	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	1,135	7,274	1,169	7,274
<b>Income tax expense reported in the statement of comprehensive income</b>	<b>2,551</b>	<b>7,337</b>	<b>2,530</b>	<b>7,274</b>

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Accounting profit before tax	35,560	27,946	39,622	30,462
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	7,112	5,589	7,924	6,092
Effects of:				
Non-deductible expenses	63	17	63	17
Additional expense deductions allowed	(1,822)	(2,488)	(1,822)	(2,488)
Unrecognised tax losses from the Group	777	4,156	-	3,653
Utilisation of tax loss carried forward	(3,635)	-	(3,635)	-
Others	56	63	-	-
Total	(4,561)	1,748	(5,394)	1,182
Income tax expenses reported in the statement of comprehensive income	2,551	7,337	2,530	7,274

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

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
<b>Deferred tax assets</b>				
Unrealised loss from revaluation of temporary investment	770	698	770	698
Accrued project cost	84	236	84	236
Provision for long-term employee benefits	3,395	2,728	3,228	2,728
Accrued vacation leave	149	141	149	141
Depreciation difference from tax rate	1,027	3,842	1,027	3,842
Allowance for doubtful debts	555	367	555	367
Others	820	507	820	507
<b>Total deferred tax assets</b>	<b>6,800</b>	<b>8,519</b>	<b>6,633</b>	<b>8,519</b>

As at 31 December 2019, the Group had unused tax losses of USD 0.47 million (equivalent to Baht 16 million) and Baht 3.66 million (2018: USD 0.44 million (equivalent to Baht 14.97 million) and Baht 19.36 million) on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow unused tax losses. The unused tax losses will expire by 2024.

## 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. Dividends

	Approved by	Total dividends (Million)	Dividends per share (Baht)	Paid on
<b>2019</b>				
Dividends from 2018 earnings	Annual General Meeting of the shareholders on 26 April 2019	22.4	0.08	
Less: Interim dividend on earnings for the period as from January to June 2018	A meeting of Board of Directors on 8 August 2018	(11.2)	(0.04)	6 September 2018
Dividends from earnings for the year 2018 paid in 2019		11.2	0.04	22 May 2019
Add: Interim dividend on earnings for the period as from January to June 2019	A meeting of Board of Directors on 6 August 2019	8.4	0.03	5 September 2019
Total dividends for 2019		19.6	0.07	
<b>2018</b>				
Dividends from 2017 earnings	Annual General Meeting of the shareholders on 27 April 2018	42.0	0.15	
Less: Interim dividend on earnings for the period as from January to June 2017	A meeting of Board of Directors on 8 August 2017	(22.4)	(0.08)	5 September 2017
Dividends from earnings for the year 2017 paid in 2018		19.6	0.07	21 May 2018
Add: Interim dividend on earnings for the period as from January to June 2018	A meeting of Board of Directors on 8 August 2018	11.2	0.04	6 September 2018
Total dividends for 2018		30.8	0.11	

## 25. 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 Group is 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 Group' operating segments for the year ended 31 December 2019 and 2018.

(Unit: Thousand Baht)

	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total reportable segments		Adjustments and eliminations		Consolidated	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Revenue from contracts with customers										
Revenue from external customers	725,843	671,002	9,513	14,888	735,356	685,890	-	-	735,356	685,890
Revenue from related parties	18,672	24,967	4,744	-	23,416	24,967	(2,489)	-	20,927	24,967
Total revenue from contracts with customers	744,515	695,969	14,257	14,888	758,772	710,857	(2,489)	-	756,283	710,857
Cost of sales, contract work and services	(662,902)	(588,763)	(11,628)	(12,782)	(674,530)	(601,545)	2,457	-	(672,073)	(601,545)
Segment profit	81,613	107,206	2,629	2,106	84,242	109,312	(32)	-	84,210	109,312
Other income									34,244	7,416
Selling and services expenses									(2,510)	(2,002)
Administrative expenses									(78,958)	(84,593)
Other expenses									(1,300)	(2,076)
Finance cost									(126)	(111)
Profit before income tax expense									35,560	27,946
Income tax expenses									(2,551)	(7,337)
Profit for the year									33,009	20,609
<b>Timing of revenue recognition:</b>										
Revenue recognised at a point in time									-	1,022
Revenue recognised over time									756,283	709,835
Total revenue from contracts with customers									756,283	710,857

#### Geographic information

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

(Unit: Thousand Baht)

	2019	2018
<i>Revenue from external customers</i>		
Thailand	750,773	704,532
Cambodia	5,510	6,325
Total	756,283	710,857
<i>Non-current assets (Other than financial instruments and deferred tax assets)</i>		
Thailand	100,818	114,101
Cambodia	974	1,170
Total	101,792	115,271

#### Major customers

For the year 2019, the Company obtained revenue from one major customer in an amount of Baht 66.5 million, arising from Outsourced Contact Center Services and System Maintenance (2018: One major customer in an amount of Baht 58.4 million, arising from Outsourced Contact Center Services and System Maintenance)

## 26. Provident fund

The Group and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Group contributed to the fund monthly at the rate of 3 percent to 10 percent of basic salary, and the employees contributed to the fund monthly at the rate 3 percent to 15 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 2019, the Group contributed amounting to Baht 6.4 million (2018: Baht 5.7 million) were recognised as expenses.

## 27. Commitments and contingent liabilities

The Group has commitments and contingent liabilities other than those disclosed in other notes as follow:

### **27.1 Operating lease and services commitments**

The Group 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 2019 and 2018, future minimum lease payments required under these non-cancellable operating leases contracts were as follows.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Currency: Baht				
Payable within				
1 year	30.6	34.9	30.6	34.9
2 - 3 years	15.2	19.1	15.2	19.1
	45.8	54.0	45.8	54.0

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Currency: US dollar				
Payable within				
1 year	0.04	0.05	0.04	-

## 27.2 Guarantees

As at 31 December 2019, there were outstanding bank guarantees of approximately Baht 92 million (2018: Baht 88.8 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	
	2019	2018
Performance guarantees	91.7	88.5
Guarantee electricity use	0.3	0.3
	92.0	88.8

## 28. Fair value hierarchy

As at 31 December 2019 and 2018, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated and Separate financial statements	
	Level 1	
	2019	2018
<b>Assets measured at fair value</b>		
Held for trade investments		
Equity instruments	0.61	0.97

## 29. Financial instruments

### 29.1 Financial risk management

The Group '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, short-term loan to related parties, 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 Group is exposed to credit risk primarily with respect to its trade and other accounts receivables and accrued income. The Group 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 Group are supplied to creditworthy customers such as state enterprises, government agencies and financial institutions. In addition, it has a large customer base. The Group does not anticipate material losses from its debt collection. The maximum exposure to credit risk is limited to the carrying amounts of trade and other accounts receivables and accrued income as stated in the statement of financial position.

**Interest rate risk**

The Group's exposure to interest rate risk relates primarily to its deposit with financial institutions and short-term loan to related parties. However, since most of the Group's financial assets and liabilities bears floating interest rates or fixed interest rates which are close to the market rate.

As at 31 December 2019 and 2018, 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)	
	2019	2018	2019	2018	2019	2018	2017	2018	2017	2018
<u>Financial Assets</u>										
Cash and cash equivalent	-	379.0	77.4	59.9	0.1	0.1	77.5	439.0	0.10 - 1.30	0.10 - 1.30
Fixed deposits	475.1	-	-	-	-	-	475.1	-	1.35 - 1.70	-
Current investment in trading securities	-	-	-	-	1.0	1.0	1.0	1.0	-	-
Trade and other receivables	-	-	-	-	168.2	227.0	168.2	227.0	-	-
Accrued income	-	-	-	-	74.1	100.0	74.1	100.0	-	-
	475.1	379.0	77.4	59.9	243.4	328.1	795.9	767.0		
<u>Financial liabilities</u>										
Trade and other payables	-	-	-	-	73.6	52.8	73.6	52.8	-	-
	-	-	-	-	73.6	52.8	73.6	52.8		

(Unit: Million Baht)

	Separate financial statements									
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2019	2018	2019	2018	2019	2018	2017	2018	2017	2018
<u>Financial Assets</u>										
Cash and cash equivalent	-	379.1	71.8	54.3	0.1	0.1	71.9	433.5	0.10 - 1.30	0.10 - 1.30
Fixed deposits	475.1	-	-	-	-	-	475.1	-	1.35 - 1.70	-
Current investment in trading securities	-	-	-	-	1.0	1.0	1.0	1.0	-	-
Trade and other receivables	-	-	-	-	171.4	229.2	171.4	229.2	-	-
Short-term loans to related parties	-	-	-	-	-	-	6.0	-	1.95	-
Accrued income	-	-	-	-	73.9	100.0	73.9	100.0	-	-
	475.1	379.0	71.8	54.3	246.4	330.3	799.3	763.7		
<u>Financial liabilities</u>										
Trade and other payables	-	-	-	-	73.1	51.9	73.1	51.9	-	-
	-	-	-	-	73.1	51.9	73.1	51.9		

### Foreign currency risk

The Group'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 2019 and 2018 are summarised below.

Foreign currency	Consolidated financial statements		Separate financial statements		Exchange rate as at 31 December	
	2019	2018	2019	2018	2019	2018
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
<b>Financial assets</b>						
US dollar	-	-	-	0.08	-	32.2848
<b>Financial liabilities</b>						
US dollar	0.09	0.01	0.09	0.01	30.3313	32.6148

### 29.2 Fair values of financial instruments

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

## 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 2019, the Group's debt-to-equity ratio was 0.1:1 (2018: 0.1:1) and the Company's debt-to-equity ratio was 0.1:1 (2018: 0.1:1).

## 31. Approval of financial statements

These financial statements were authorised for issue by the Company's authorised directors on 21 February 2020.



# Audit Fee

## Audit fee

In 2019, the Company and subsidiaries paid audit fee to the Company's auditor, EY Office Limited, amounting to Baht 1,350,000 and Baht 360,000 respectively, and paid to EY Office Limited in Cambodia amounting to 6,700 USD or equivalent to 210,765 Baht.

## Non audit fee

The Company and subsidiaries did not pay any non-audit service fee to the auditors for other special audit service during the year.

# Directors, Management, Company Secretary, and Head of Internal Audit

as at December 31, 2019

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>1. Mr. Vichai Srikwan</b> - Chairman of the Board of Directors - Independent Director - Chairman of the Nominating and Compensation Committee - Audit Committee Member  (Appointment date: March 27, 2013)	70	- Master's Degree in Political Science, Thammasat University - Bachelor's Degree in Political Science, Chulalongkorn University  <b>Training courses from Thai Institute of Directors Association (IOD) :</b> • Director Certification Program (DCP), (Class 119), in 2009 • Role of the Chairman Program (RCP), (Class 22) in 2009 - Corporate Governance Program for Director and Senior Management of State Enterprises and Public, Public Director Institute (PDI) and King Prajadhipok's Institute  <b>Expertise</b> Government Administration and regulation and Senior Position Nomination	- None -	- None -	2013-Present	Chairman of the Board of Directors / Independent Director / Chairman of Nominating and Compensation Committee / Audit Committee Member	One To One Contacts Plc.
					2018-Present	<b>Position in others listed companies</b> -None-  <b>Position in non-listed companies</b> Honored member, The Government Administration of Office of the Decentralization to the Local Government Organization Committee Chairman of the Audit Committee and Assessment of Effectiveness of Public Service	Office of the Permanent Secretary, Prime Minister Office
					2017-Present		Ministry of Interior
					2016-Present	Chairman of Senior Position Nomination	Ministry of Commerce
					2016-Present	Chairman of Senior Position Nomination	Ministry of Labour
					2013-Present	Chairman of Senior Position Nomination	Ministry of Foreign Affairs
					2008-Present	Chairman of Senior Position Nomination	National Office of Buddhism
					2011-Present	President of the University Council	Surathani Rajabhat University And Thepsatri Rajabhat University
					2011-Present	Chairman of Disaster Prevention and Mitigation Foundation	Ministry of Interior
					2009-Present	Executive Director	Somdet Phra Srinagarindra Parks Foundation under the Royal Patronage
					2009-Present	Consultants of University Council	Christian University, NakhonPathom

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment 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 Srikuwan (Cont.)					2013-2018 2010-2016	<b>Working experiences</b> Chairman of Senior Position Nomination Honored member, The Government Administration of Office of the Decentralization to the Local Government Organization Committee Chairman of Senior Position Nomination Chairman of Senior Position Nomination	Ministry of Foreign Affairs Office of the Permanent Secretary, Prime Minister Office
					2010-2016 2013-2015		Ministry of Tourism and Sports Office of the Public Sector Development Commission Provincial Electricity Authority Tourism Authority of Thailand TOT Public Company Limited
					2009-2011 2009-2011 2008-2010	Chairman Chairman Director	
2. Mr. Chaisak Angkasuwan	70	- Master's Degree in Political Science, National Institute of Development Administration (NIDA) - Bachelor's Degree in Law, Thammasat University <b>Training courses from Thai Institute of Directors Association (IOD) :</b> • Director Certification Program (DCP), Class of 129/2010 • Public Director Institute (PDI) Class of 2/2009 • Director Accreditation Program (DAP) in 2006 • The Role of Chairman (RCM) in 2006 - Certificate in Advance Master Management Program (AMM), (Class 1), Public Administration, NIDA - 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	- None -	- None -	2013-Present	Vice Chairman of the Board of Directors / Independent Director / Chairman of Corporate Governance Committee / Audit Committee Member <b>Position in others listed companies</b> Independent Director / Audit Committee Member Independent Director / Audit Committee Member <b>Position in non-listed companies</b> -None- <b>Working experience</b> Vice Chairman of Aeronautical Director Chairman of the board of directors Director Director	One To One Contacts Plc.  Rich Sport Plc.  SNC Former Plc.  The Transport Co., Ltd. Thai Airways International Plc. Aeronautical Radio of Thailand Plc. Thai Aviation Industry Co., Ltd. Airports of Thailand Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment 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 (Cont.)		<ul style="list-style-type: none"> <li>- Leadership Program, (Class 10), Capital Market Academy</li> <li>- Corporate Governance Program for Enterprises and Public, (Class 2/2009), Public Director Institute (PDI) and King Prajadhikok's Institute</li> <li>- The National Defence College (NDC 4414)</li> </ul> <p><b>Expertise</b> Laws, Government and Corporate Management</p>					
3. Dr. Rathian Srimongkol, M.D. <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Audit Committee</li> <li>- Corporate Governance Committee Member</li> <li>- Nominating and Compensation Committee Member</li> </ul> (Appointment date: March 27, 2013)	60	<ul style="list-style-type: none"> <li>- Master's Degree in Business Administration, Thammasat University</li> <li>- Master's Degree in Public Administration Program, Suan Sunandha Rajabhat University</li> <li>- Bachelor's Degree in Sciences, Mahidol University</li> <li>- Doctor of Medicine, Faculty of Medicine Siriraj Hospital, Mahidol University</li> </ul> <p><b>Training courses from Thai Institute of Directors Association (IOD) :</b></p> <ul style="list-style-type: none"> <li>• Financial Statements Demystified for Director Program (FSD) in 2009</li> <li>• Role of the Chairman Program (RCP) in 2008</li> <li>• Directors Certification Program (DCP) in 2001</li> <li>- Diploma in National Defence for The Joint State-Private Sector Course (Class 21), National Defence College of Thailand</li> <li>- Leadership Program, (Class 11) Capital Market Academy</li> <li>- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, (Class 9), King Prajadhikok's Institute</li> </ul>	- None -	- None -	2013-Present	Independent Director / Chairman of the Audit Committee / Corporate Governance Committee Member / Nominating and Compensation Committee Member	One To One Contacts Plc.
					2018-Present	<b>Position in others listed companies</b> Vice Chairman of the Board of Directors / Chairman of Audit Committee / Nomination and Remuneration Committee / Independent Director	Raimon Land Plc.
					2012-Present	Director / President & Chief Executive Officer	Krungthai Card Plc.
					2009-Present	Lead Independent Director / Independent Director / Vice Chairman of the Board of Directors / Chairman of the Audit Committee / Sustainable and Risk Management Committee Member	Indorama Ventures Plc.

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

Name-Surname / Position / Appointment 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. (Cont.)		<ul style="list-style-type: none"><li>- 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</li><li>- Leadership Program for Managers, CC Knowledge Base Co., Ltd.</li><li>- Economic Leader Forum (ELF), The Thammasat Economics Association</li><li>- Professional Presentation Skills, CC Knowledge Base Co., Ltd.</li><li>- Leading the Way into the Futures Business, TFEX, GSB</li><li>- Bourse Game, Citibank, Singapore</li><li>- Bonds Trading, Continental Illinois National Bank, The United State of America</li><li>- Corporate Finance, Citibank School of Banking, New York, The United State of America</li><li>- Advanced Management Program for Oversea Bankers, Wharton Business School, University of Pennsylvania</li></ul> <b>Expertise</b> Accounting, Financial and Banking Management			14 Feb 2019-Present	<b>Position in non-listed companies</b> Chairman	Islamic Bank of Thailand
					2018-Present	Chairman	Tobacco Authority of Thailand
					2017-Present	Vice president	Thai Listed Companies Association
					2015-2017	<b>Working experiences</b> Director	Thai Listed Companies Association
					2011-2011	Vice President	Thanachart Bank Plc.
					2010-2011	Chairman of the Audit Committee /	Indorama Polyester Industries Plc.
						Director	
					2008-2011	Executive Vice President	Siam City Bank Plc.
					2008-2010	Director	TOT Plc.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>4. Dr. Pairoj Boonkongchuen, M.D.</b> - Independent Director - Audit Committee Member - Corporate Governance Committee Member - Nominating and Compensation Committee Member  (Appointment date: March 27, 2013)	57	- Doctor of Medicine, Mahidol University Siriraj Hospital, Mahidol University - Higher Graduate Diploma (Clinical Medical Sciences), Mahidol University - Certificated of Neurology, The Medical Council of Thailand - Diploma of Clinical Neurology, Institute of Neurology University of London, United Kingdom - Clinical Research Assistant in Movement Disorders, The National Hospital for Neurology and Neurosurgery, Middlesex Hospital, University College London Hospital, United Kingdom  <b>Training courses from Thai Institute of Directors Association (IOD) :</b> • Director Certification Program (DCP), Class of 278/2019 • Director Accreditation Program (DAP) in 2005 - Leadership Program (Class 11), Capital Market Academy - Diploma in National Defence for The Joint State-Private Sector Course (Class 21), National Defense College of Thailand - CAGS in Finance, College of Management, Mahidol University. - Strategy and Innovation of Business in Asia (Class 2), College of Management Mahidol University and MIT, USA  <b>Expertise</b> Financial, Organization Management and Medical	- None -	- None -	2010-Present	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member  <b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> Director of Ramadhibodi Chakri Naruebodindra Hospital Director Consultant neurologist  Director	One To One Contacts Plc.
					2017-Present	Director of Ramadhibodi Chakri Naruebodindra Hospital	Faculty of Medicine Ramadhibodi Hospital, Mahidol University
					2005-Present	Director	Boonkongchuen Land Co., Ltd.
					2003-Present	Consultant neurologist	Division of Neurology Department of Medicine, Faculty of Medicine Ramadhibodi Hospital, Mahidol University
					2016-Present	Director	I-sport Co., Ltd.
					<b>Working experience</b>		
					2017-2019	President	The Neurological Society of Thailand
					2015-2017	Director of Queen Sirikit Medical Center	Faculty of Medicine Ramadhibodi Hospital, Mahidol University
					2011-2015	Dputy Director of Somdej Phra Debaratana Medical Center	Faculty of Medicine Ramadhibodi Hospital, Mahidol University
					2010-2011	Director of Cardio Vascular and Metabolic Center, Faculty of Medicine	Faculty of Medicine Ramadhibodi Hospital, Mahidol University

**Remark:** <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company* (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
5. Mr. Watchai Vilailuck - Authorized Director - Executive Committee Member - Chairman of Risk Management Committee  (Appointment Date: March 27, 2013)	57	- Bachelor's Degree in Accounting, Thammasat University  <b>Training</b> - Director Accreditation Program (DAP) in 2004, Thai Institute of Directors Association (IOD) - Top Executive Program for Creative & Amazing Thai Service (Class 1), The Thai Chamber of Commerce University in 2019 - Investment course for Ultra Wealth Group, (Class 4) in 2018 - TEPCoT: Commerce Academy, (Class 11), UTCC in 2018 - Advanced Master of Master Program (AMM), (Class 2), Public Administration, NIDA in 2018 - CMA-GMS International Program Class 2017 (Third batch), Capital Market Academy - Academy of Business Creativity : ABC Class 6, 2017 by Sripatum University - Top Executive Program in Energy Literacy for a Sustainable Future (Class 6), Thailand Energy Academy (TEA) in 2015 - Top Executive Program in Industrial development and Investment (Class 2), Institute of Business and Industrial Development (IBID) in 2015 - The 5 <sup>th</sup> Training Course on Administrative Justice for Executives, Institute of Administrative Justice, The Office of the Administrative Courts of Thailand in 2013-2014 - ASEAN Executive Management Program (Class 2), The Secretariat of Prime Minister, Office of the Civil Service Commission (OCSC), Chulalongkorn University in 2013	- None -	An elder brother of Mrs. Sukanya Vanichjakvong and Mr. Thananan Vilailuck,	2016-Present 2013-Present  2019-Present 2016-Present 2016-Present  2016-Present  2016-Present  2014-Present  2013-Present  2004-Present  2003-Present 2000-Present 2000-Present  1996-Present 1993-Present Present	Executive Committee Member Director and Chairman of Risk Management Committee  <b>Position in others listed companies</b> Director / Executive Committee Member President of Mobile Multimedia Chief Executive Officer / Chairman of Executive Committee / Chairman of the Risk Management Committee Chairman of the Risk Management Committee Chairman of the Risk Management Committee Acting Chief Operating Officer of Call Center LOB Chairman of the Sustainable Development Committee Chief Operating Member of Risk Management Director President Chairman of Executive Committee / Chief Executive Officer Director Director Acting Head of Utilities and Transportations & Technology Related Services	One To One Contacts Plc. One To One Contacts Plc.  Samart Aviation Solutions Plc. Samart Corporation Plc. Samart Digital Plc.  Samart Telecoms Plc. Samart Corporation Plc. Samart Corporation Plc. Samart Corporation Plc. Samart Digital Plc. Samart Corporation Plc. Samart Telecoms Plc. Samart Telecoms Plc. Samart Corporation Plc. Samart Corporation Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
5. Mr. Watchai Vilailuck (Cont.)		<ul style="list-style-type: none"> <li>- Senior Executives on Justice Administration Batch Program, (Class 15), National Justice Academy, Office of Judiciary in 2011-2012</li> <li>- Leadership Program, (Class 11), Capital Market Academy (CMA) in 2010-2011</li> <li>- Diploma in National Defence for The Joint State-Private Sector Course, (Class 21), National Defence College of Thailand in 2008-2009</li> <li>- Certificate in Strategic Planning &amp; Implementation, University of Michigan Business School, Singapore in 2000</li> <li>- Certificate in Management Program UK in 1985</li> </ul> <b>Expertise</b> Accounting, Financial, Business Management and Telecommunication			Present	Position in non-listed companies Director	Vilailuck International Holding Co., Ltd. and companies in group
					Present	Director	Related Companies of One To One Contacts Plc.
					2013-2016	<b>Working experiences</b> Chairman of Executive Committee	(as details in Directors and Managements in subsidiaries and Related Companies)
					2005-2015		One To One Contacts Plc.
					2003-2015		Samart Digital Plc.
					2000-2013		Samart Digital Plc.
6. Mrs. Sukanya Vanichjakkong	53	<ul style="list-style-type: none"> <li>- Master's Degree in Business (International Marketing) Marketing, Chuo University, Japan</li> <li>- Bachelor's Degree in Mass Communications, Thammasat University</li> </ul> <b>Training</b> <ul style="list-style-type: none"> <li>- Director Certificate Program (DCP), Class of 176/2013, Thai Institute of Directors Association (IOD)</li> <li>- Chief Transformation Officer (CTO) in 2019, The Market for Alternative Investment (mai)</li> <li>- Leadership Program (class 28), Capital Market Academy (CMA) in 2019</li> <li>- Tourism Management Program for Executives (TME 2) in 2018</li> <li>- Top Executive Program in Commerce and Trade : TEPCoT 10 in 2017</li> </ul>	0.0917% (256,862 shares)	Mr. Watchai Vilailuck, 's Younger sister and the elder sister of Mr.Thananan Vilailuck	2018-Present	Managing Director	One To One Contacts Plc.
					2016-Present	Chairman of Executive Committee	One To One Contacts Plc.
					2013-Present	Director / Risk Management Committee Member /	One To One Contacts Plc
						Chairman of Sustainable Development Committee	
						<b>Position in others listed companies</b>	
					2016-Present	Sustainable Development Committee Member	Samart Corporation Plc.
					2016-Present	Corporate Governance Committee Member / Nominating and Compensation Committee Member	Samart Digital Plc.
					2015-Present	Director / Executive Director / Chairman of the Sustainable Development Committee / Risk Management Committee Member	Samart Digital Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children



Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company <sup>(*)</sup> (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
6. Mrs. Sukanya Vanichjakkong (Cont.)		<ul style="list-style-type: none"> <li>- Advanced Security Management Program (ASMP), (Class 8), The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty The King in 2016</li> <li>- The 6<sup>th</sup> Training Course on Administrative Justice for Executives, Office of The Administrative Courts of Thailand in 2014</li> </ul> <p><b>Expertise</b> Contact Center System Management. International Marketing and ICT Business Management</p>			2018-Present 2013-Present 2008-Present Present	<b>Position in non-listed companies</b> Chairman of the Board of Directors Chairman of the Board of Directors Chairman of the Board of Directors Director  <b>Working experiences</b> President Risk Management Committee Member Executive Director Managing Director Director	Inno Hub Co., Ltd. One To One (Cambodia) Co., Ltd. One To One Professional Co., Ltd. Related Companies of One To One Contacts Plc. (as details in Directors and Managements in subsidiaries and Related Companies)  Samart Digital Plc. Samart Corporation Plc. One To One Contacts Plc. One To One Contacts Plc. One To One Contacts Co., Ltd.
7. Mr. Thananan Vialiluck - Director - Risk management Committee Member - Executive Committee Member (Appointment Date: March 27, 2013)	52	<ul style="list-style-type: none"> <li>- Master's Degree in of Engineering, University of Florida, USA</li> <li>- Bachelor's Degree in Engineering, Kasetsart University</li> </ul> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) in 2004, Thai Institute of Directors</li> <li>- The Security Administration (Sector) Public Health Administration of The Joint State-Private Sector (Class 4), Police College, Education Bureau, National Police Office in 2017</li> </ul> <p><b>Expertise</b> Industrial Engineering, ICT and ICT Business Management</p>	- None -	Mr. Watchai Vialiluck, and Mrs. Sukanya Vanichjakkong's younger brother	2013-Present May 2019-Present  2016-Present 2016-Present 2016-Present 2015-Present  2013-Present 2011-Present 2009-Present 2007-Present	Director / Risk Management Committee Executive Committee Director  <b>Position in others listed companies</b> Risk Management Committee Director / Executive Committee Director Director Executive Vice President - Corporate Strategy Sustainable Development Committee Director Risk Management Committee Executive Director	One To One Contacts Plc. One To One Contacts Plc.  Samart Telcoms Plc. Samart Telcoms Plc. Samart Corporation Plc. Samart Corporation Plc.  Samart Corporation Plc. Siam Sport Syndicate Plc. Samart Corporation Plc. Samart Corporation Plc.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
7. Mr. Thananan Vilailuck (Cont.)					May 2017-Present Present	<b>Position in non-listed companies</b> Director Director Director	One To One (Cambodia) Co., Ltd. Vilailuck International Holding Co., Ltd. and companies in group. Related Companies of One To One Contacts Plc. (as details in Directors and Managements in subsidiaries and Related Companies)
						<b>Working experiences</b> Director Chairman of Sustainable Development Committee Acting Managing Director - Mobile Business President of Mobile Multimedia President Risk Management Committee Member Executive Committee Member	Samart Digital Plc. Samart Digital Plc. Samart Digital Plc. Samart Corporation Plc. Samart Digital Plc. Samart Digital Plc. Samart Digital Plc.
8. Mr. Sirichai Rasameechan - Director - Corporate Governance Committee Member (Appointment Date: March 27, 2013)	69	- Master's Degree in Accounting Thammasat University - Bachelor's Degree in Accounting Thammasat University  <b>Training courses from Thai Institute of Directors Association (IOD) :</b> • Director Certificate Program (DCP) in 2000 • Finance for Non - Finance Director Program in 2000  <b>Expertise</b> Accounting, Financial and Organization Management	0.0043% (11,924 Shares)	- None -	2013-Present	Director / Corporate Governance Committee Member	One To One Contacts Plc.
					2019-Present 2016-Present 2005-Present 1998-Present 1996-Present	<b>Position in others listed companies</b> Director / Corporate Governance Committee Member Corporate Governance Committee Member Corporate Governance Committee Member Director Director	Samart Aviation Solutions Plc. Samart Telecom Plc. Samart Corporation Plc. Samart Telecom Plc. Samart Corporation Plc.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company <sup>1</sup> (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
8. Mr. Sirichai Rasameechan (Cont.)					Present	<b>Position in non-listed companies</b> Lecturer	Thai Institute of Directors Association (IOD)
					2013-May 2019 2016-May 2017 2013-May 2017 2013-Mar 2017 2004-Mar 2017 2000-Mar 2017 2000-Mar 2017 2013-Feb 2017 2008-Feb 2017 2008-May 2016 2014-2015 2005-2015 2008-2013	<b>Working experiences</b> Risk Management Committee Member	One To One Contacts Plc.
						Risk Management Committee Member	Samart Telecom Plc.
						Executive Committee Member	One To One Contacts Plc.
						Vice Chairman of Sustainable Development Committee	Samart Corporation Plc.
						Risk Management Committee Member	Samart Corporation Plc.
						Executive Vice Chairman	Samart Corporation Plc.
						Executive Committee Member	Samart Telecom Plc.
						Director	One To One (Cambodia) Co., Ltd.
						Director	One To One Professional Co., Ltd.
						Nominating and Compensation Committee Member	Samart Digital Plc.
9. Mr. Teerachai Phongpanangam - Authorized Director - Executive Committee Member (Appointment Date: November 6, 2019)	53	- Master of Engineering (Engineering Management), California State University Northridge, USA - Bachelor of Engineering (Electronic), King Mongkut's Institute of Technology Ladkrabang <b>Training courses from Thai Institute of Directors Association (IOD) :</b> • Director Certificate Program (DCP) in 2019 • Director Accreditation Program (DAP) in 2018 <b>Expertise</b> Engineering and Organization Management	- None -	- None -	6 Nov 2019-Present	Director / Executive Committee Member	One To One Contacts Plc.
					2019-Present	<b>Position in others listed companies</b> Executive Committee Member / Risk Management Committee Member / Corporate Governance Committee Member / Sustainable Development Committee Member	Samart Aviation Solutions Plc.
						Director	Samart Corporation Plc.
						Director / Managing Director	Samart Aviation Solutions Plc.
						Executive Committee Member	Samart Corporation Plc.
						Sustainable Development Committee Member	Samart Corporation Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
9. Mr. Teerachai Phongpanangam (Cont.)					2012-Present	Vice President of Utilities and Transportations	Samart Corporation Plc.
					2015-Present	<b>Position in non-listed companies</b> Director	Cambodia Air Traffic Service Co., Ltd.
					2015-Present		Kampot Power Plant Co., Ltd.
					2014-Present		Transec Power Services Co., Ltd.
					2013-Present		Teda Co., Ltd.
					2012-Present		Samart U-Trans Co., Ltd.
					2012-Present		Thai-Olive Co., Ltd.
					2012-Present		Star Lab Co., Ltd.
					2006-Present	Director / Managing Director	Cambodia Samart Co., Ltd.
					<b>Working experiences</b>		
					2018-May 2019	Director	Samart Digital Plc.
10. Mrs. Phongsri Saluckpetch - Authorized Director - Executive Committee Member (Appointment Date: November 6, 2019)	61	- Bachelor's Degree in Accounting Thammasat University - Mini MBA, Thammasat University  <b>Training</b> - Director Accreditation Program (DAP) in 2019, Thai Institute of Directors Association (IOD)  <b>Expertise</b> Accounting and Procurement	0.24% (669,400 Shares)	- None -	2007-2015	Managing Director	Kampot Power Plant Co., Ltd.
					2001-2015	Managing Director	Cambodia Air Traffic Service Co., Ltd.
					6 Nov.19-Present	Director / Executive Committee Member	One To One Contacts Plc.
					<b>Position in others listed companies</b>		
					2019-Present	Director / Executive Committee Member / Risk Management Committee Member / Sustainable Development Committee Member	Samart Aviation Solutions Plc.
					2018-Present	Executive Committee Member	Samart Corporation Plc.
					2013-Present	Sustainable Development Committee Member	Samart Corporation Plc.
					1990-Present	Senior Vice President	Samart Corporation Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company <sup>(*)</sup> (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>10. Mrs. Phongsri Saluckpetch (Cont.)</b>					2018-Present 2017-Present  2015-Present 2011-Present	<b>Position in non-listed companies</b> Director Director  Director Managing Director	Samart U-Trans Co., Ltd. Suvarabhumj Environmental Care Co., Ltd.  Win Performance Co., Ltd. Sun-Touch Property Co., Ltd.
<b>11. Ms. Rungjira Kraiwat</b> - Vice President-Human Resources & Administration and Quality Management - Executive Committee Member - Sustainable Development Committee Member  (Appointment Date: August 9, 2013)	53	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Political Sciences (Cum Laude), Chulalongkorn University</li> <li>- Mini MBA, School of Business and Accounting Thammasat University</li> </ul> <b>Training</b> <ul style="list-style-type: none"> <li>- Compensation strategy, mai, 2019</li> <li>- Coaching the game changer, International Coach Federation (ICF), 2019</li> <li>- Leadership and Innovation, 2019</li> <li>- Financial Statements for Non Finance Management, Thailand in 2014</li> <li>- Contact Centre Technology, G-Force Melbourne Australia in 2013</li> <li>- Contact Centre Management, Kepco Power Centre of Japan in 2012</li> <li>- Contact Centre Management, Dasan Contact Centre Korea in 2011</li> <li>- NICE IEX Workforce Management System, A Nice Company in 2011</li> <li>- Best Practice Contact Centre Strategy, Advance Diploma of Customer Contact Management in 2011</li> <li>- Contact Centre Technology, G-Force Singapore in 2011</li> </ul>	0.0005% (1,490 shares)	- None -	Nov 2019-Present Nov 2019-Present Feb 2019-Present  2013-Present	Executive Committee Member Vice President - Quality Management Vice President - Human Resources & Administration Sustainable Development Committee Member  <b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> - None -  <b>Working experiences</b> Vice President - Operations Acting Vice President-Human Resources General Manager Acting Vice President-Operations and Information and Technology Risk Management Committee Member Acting Vice President of Sales and Customer Management	One To One Contacts Plc. One To One Contacts Plc. One To One Contacts Plc.  One To One Contacts Plc.     One To One Contacts Plc. One To One Contacts Plc.  One To One Contacts Plc. One To One Contacts Plc.  One To One Contacts Plc. One To One Contacts Plc.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>11. Ms. Rungjira Kraiwiwat (Cont.)</b>		<ul style="list-style-type: none"> <li>- Secret of Effective Business Coaching, Dr. Marshall Goldsmith Thailand in 2011</li> <li>- Service Management, Servion Company India in 2010</li> <li>- Competency Base Management, Image Consultant and Service Thailand in 2010</li> <li>- Symposium, Contact Centre Association of Singapore in 2009</li> </ul>					
<b>12. Ms. Suwanna Pradapwattanangune</b> <ul style="list-style-type: none"> <li>- Vice President - Contact Center and Acting Vice President Sales &amp; Customer Service</li> <li>- Executive Committee Member</li> <li>- Sustainable Development Committee Member</li> </ul> (Appointment Date: July 2, 2018)	49	<ul style="list-style-type: none"> <li>- Master Degree in Linguistics, Chulalongkorn University</li> <li>- Bachelor Degree in Liberal Arts (Western Language) Chulalongkorn University</li> </ul> <b>Training</b> <ul style="list-style-type: none"> <li>- Leadership and Innovation, 2019</li> <li>- Outward Mindset, 2017</li> <li>- DISC, 2016</li> <li>- Business Trend Update, 2015</li> <li>- Industry Knowledge, 2015</li> <li>- Master of Selling, 2014</li> </ul>	- None -	- None -	Nov 2019-Present	Vice President - Contact Center and Acting Vice President - Sales & Customer Service	One To One Contacts Plc.
					May 2019-Present	Executive Committee Member	One To One Contacts Plc.
					May 2019-Present	Sustainable Development Committee Member	One To One Contacts Plc.
						<b>Position in non-listed companies</b> <ul style="list-style-type: none"> <li>- None -</li> </ul> <b>Position in others listed companies</b> <ul style="list-style-type: none"> <li>- None -</li> </ul> <b>Working experiences</b>	One To One Contacts Plc. One To One Contacts Plc. BigC Supercenter Plc. Bank of Krungsri Ayudhaya Plc.
					Feb 2019-Oct 2019 Jul 2018-Jan 2019 2017-2018 2012-2017	Vice President - Operations Vice President - Sales and Marketing Vice President - Customer Service Senior Vice President - Channel Management	

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>13. Ms. Warunee Poodee</b> - Assistant Vice President - Operations - Executive Committee Member - Sustainable Development Committee Member (Appointment date: Jun 5, 2019)	46	- Bachelor's Degree of Accounting, Rajamangala Institute of Technology, (Khlong 6) - Master of Business Administration, Chulalongkorn University <b>Training</b> - Personal data Protection Act, 2019 - Leadership & Innovation, 2019 - Preliminary to Corporate Sustainability, 2019 - Corporate Sustainability Strategy, 2019 - Risk Management, 2013 - Customer Operation Performance Center (COPC), 2011 - ISO/IEC 27001 : Information Security Management - ISO/IEC 20000 : IT Service Management - ISO 9001 : Quality Management System (QMS) - Modern Managers Program (MMP) - Corporate Strategy Plan - Modern Marketing Management. - Contact Center Operation	- None -	- None -	Nov. 2019-Present	Assistant Vice President - Operations	One To One Contacts Plc.
					Nov. 2019-Present	Executive Committee Member	One To One Contacts Plc.
					May 2019-Present	Sustainable Development Committee Member	One To One Contacts Plc.
						<b>Position in others listed companies</b> - None -	
						<b>Position in non-listed companies</b> - None -	
						<b>Working experiences</b>	
					2015-Oct 2019	Assistant Vice President - Customer Business Monitoring & Quality Management	One To One Contacts Plc.
					2012-2014	Senior Manager of Marketing and Corporate strategy	One To One Contact Co., Ltd.
<b>14. Mr. Krissada Boontuang</b> - Assistant Vice President - Operations (Appointment date: Jun 5, 2019)	46	- Bachelor's Degree of Economics, Ramkhamhaeng University <b>Training</b> - Personal data Protection Act, 2019 - Leadership & Innovation, 2019 - COPC Customer Experience Standard Release 6.0", 2017 - Risk Management, 2013 - COPC Customer Operation Performance Center, 2011 - Business Concept, 2009 - Change Management, 2009 - Balanced score card & KPI - Strategic Business Planning - People Management - Financial Analysis	- None -	- None -	May 2019-Present	Assistant Vice President - Operations	One To One Contacts Plc.
						<b>Position in others listed companies</b> - None -	
						<b>Position in non-listed companies</b> - None -	
						<b>Working experiences</b>	
					2008-2019	Senior Manager of Operations	One To One Contacts Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children

Name-Surname / Position / Appointment date	Age (Year)	Education and Training	Shareholding in Company (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>15. Mr. Pachara Kittiyawat</b> - Assistant Vice President - Finance and Accounting (Appointment date: May 16, 2019)	33	- Master's Degree of Business Commerce and Accountancy, Chulalongkorn University - Bachelor's Degree of Accountancy Business Administration, Kasetsart University <b>Training</b> - CFO Focus on Financial Reporting Class 8, 2019 (14 hours) - Insight Financial Management, 2019 (12 hours) - Thai Financial Reporting Standards : Revenue from Contracts with Customers (IFRS 15), 2019 (7 hours)	- None -	- None -	May 2019-Present	Assistant Vice President - Finance and Accounting	One To One Contacts Plc.
						<b>Position in others listed companies</b> - None -	
					2008-Apr. 2019	<b>Position in non-listed companies</b> - None -  <b>Working experiences</b> Audit Senior Manager	PricewaterhouseCoopers (PwC) Co., Ltd.
<b>16. Ms. Methavee Sawisate</b> - Company Secretary - Sustainable Development Committee Member (Appointment Date: August 10, 2015)	42	- Master 's Degree of Economics (Business Economics), Major in Financial Economics National Institute of Development Administration (NIDA) - Bachelor 's Degree Economics, major in Financial and Banking, The University of The Thai Chamber of Commerce (UTCC) - Certificate of Company Secretary Program (Class 35/2010), Thai Institute of Directors - Certificate of Fundamental Practice for Corporate Secretary (FPCS 21/2009), Thai Listed Companies Association <b>Training</b> - CGR workshop 2019, Thai Institute of Director (IOD) - AGM Checklist, Thai Investors Associate, 2019 - Reports on Acquisition or Disposition of Securities (Form 246-2), The Securities and Exchange Commission (SEC), 2019	- None -	- None -	May 2016-Present	Sustainable Development Committee Member	One To One Contacts Plc.
					2015-Present	Company Secretary	One To One Contacts Plc.
					2009-2015	<b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> - None -  <b>Working experiences</b> Assistant Company Secretary	The Post Publishing Plc.

Remark: <sup>(1)</sup> Include holding by spouse and minor children



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



**The Board of Directors and Committees**

Directors of Sub-Committees	Board of Directors	Executive Board	Audit Committee	Risk Management Committee	Corporate Governance Committee	Nominating and Compensation Committee	Sustainable Development Committee
1. Mr. Vichai Srikuwan	x		/			x	
2. Mr. Chaisak Angkasuwan	/		/		x		
3. Dr. Rathian Srimongkol	/		x		/	/	
4. Dr. Pairoj Boonkongchuen	/		/		/	/	
5. Mr. Watchai Vilailuck	/	/		x			
6. Mrs. Sukanya Vanichjakkong	/	x		/			x
7. Mr. Thananan Vilailuck	/	/		/			
8. Mr. Sirichai Rasameechan	/				/		
9. Mr. Teerachai Phongpanangam	/	/					
10. Mrs. Phongsri Saluckpetch	/	/					
11. Ms. Rungjira Kraiwiwat		/					/
12. Ms. Suwanna Pradapwattanangune		/					/
13. Ms. Warunee Poodee		/					/
14. Mr. Kamon Parkprasert							/
15. Ms. Methavee Sawisate							/

Remark: x = Chairman, / = Director

**List of Directors in Major Subsidiaries**

Name of Directors	Subsidiaries		
	Inno Hub Co., Ltd.	One To One (Cambodia) Co., Ltd.	One To One Professional Co., Ltd.
1. Mrs. Sukanya Vanichjakkong	x	x	x
2. Mr. Thananan Vilailuck		/	
3. Ms. Suwanna Pradapwattanangune			/
4. Mr. Kamon Parkprasert	/		

Remarks: x = Chairman, / = Director

# General and Other Information

## Company Information

<b>Company</b>	: <b>One To One Contacts Public Company Limited</b>
Symbol	: OTO
Head Office Address	: 99/19 Moo 4 Software Park Building, 17 <sup>th</sup> Fl. Chanengwattana Rd., Klong Gluar, Pak-kred, Nonthaburi 11120 Thailand
Branch Office Address	: 444/8 Moo 15, Isan, Mueang Buriram, Buriram 31000, Thailand
Registration No.	: 0107556000281
Home Page	: <a href="http://www.onetoonecontacts.com">http://www.onetoonecontacts.com</a>
Telephone	: 0-2685-0000
Registered Capital	: 280,000,000 Baht
Issued and Paid up Capital	: 280,000,000 ordinary shares
Par Value	: 1 Bath per share

## Other Reference

<b>Company Registrar</b>	: <b>Thailand Securities Depository Co., Ltd.</b> 93 The Stock Exchange of Thailand Building, Ratchadaphisek Rd., Din Daeng, Bangkok 10400, Thailand
Telephone	: 0-2009-9999
Facsimile	: 0-2009-9476
<b>Auditor</b>	: <b>Ms. Siriwan Suratepin</b> Certified Public Accountant (C.P.A.) License No. 4604
Address	: EY Office Limited 33 <sup>rd</sup> Fl., Lake Ratchada Office Complex, 193/136-137 Ratchadaphisek Rd., Klongtoey, Bangkok 10110, Thailand
Telephone	: 0-2264-9090
Facsimile	: 0-2264-0789-90

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





**ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED**

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