

# **HYBRID BUSINESS PROCESS MANAGEMENT**

**ANNUAL REPORT 2020**

One To One Contacts Public Company Limited





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

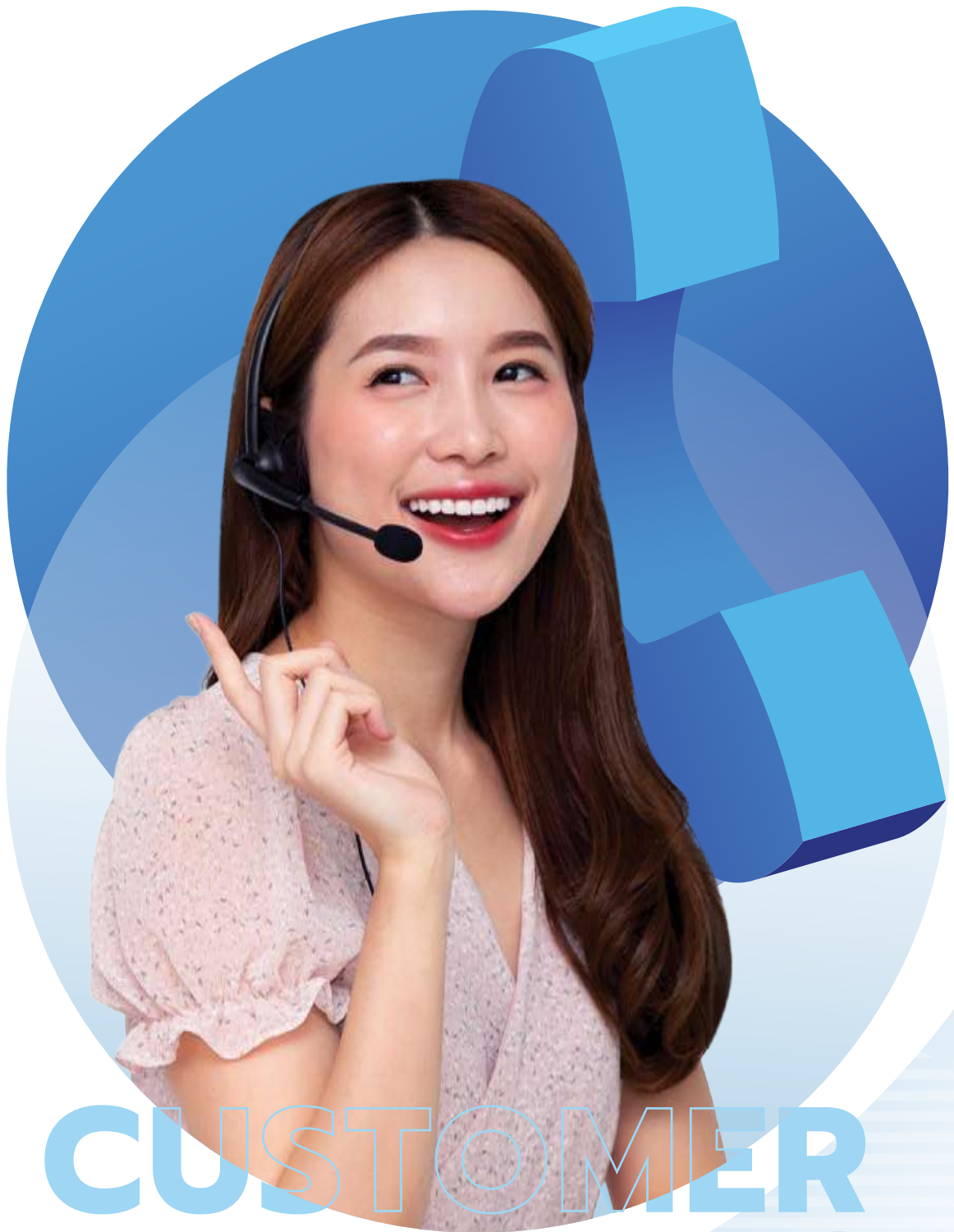
# CONTENT

	Page
Message from the Executive Committee	8
Board of Directors	10
Report of the Audit Committee	12
Report of the Risk Management Committee	14
Report of the Corporate Governance Committee	15
Report of the Nominating and Compensation Committee	16
Sustainable Development Committee Report	17
Corporate Social Responsibility Report	18
Structure of Revenues	34
Financial Highlights	34
Policy and Overview of Business	36
Nature of Business	40
Business Structure	42
Information of Subsidiary Companies	42
Satisfaction survey	43
Changes in the Past Year	46
State of the industry and competition	47
Risk Factors	49
Shareholders	51
Dividend Payment Policy	52
Management Structure	53
Corporate Governance	68
Internal Control, Risk Management and Anti-Corruption	107
Connected Transaction	112
Management Discussion and Analysis for the Year 2020	125
Report of the Board of Directors' Responsibility for the Financial Reports	128
Independent Auditor's Report	129
Financial Statements	133
Audit Fee	178
Directors, Management, Company Secretary, and Head of Internal Audit	179
General and Other Information	198

# "WE CREATE AN EXCELLENT CUSTOMER EXPERIENCE"

CUSTOMER EXPERIENCE IS THE RESULT  
OF EVERY INTERACTION  
A CUSTOMER HAS WITH YOUR BUSINESS





**CUSTOMER  
EXPERIENCE**



# ONE TO ONE CONTACTS



# VISION

TO BE THE LEADER IN TOTAL 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 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

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



**Contact Center World  
2007, 2009, 2012**



**8 Consecutive Years  
Outsourced Contact Center Service Provider of the Year 2013 - 2020  
FROST & SULLIVAN**



**Asia's Most Trusted Companies Award 2018  
International Brand Consulting Corporation (IBC)**



**Asia's Leading SMEs  
Asia Corporate Excellence & Sustainability Awards 2020  
MORS Group**



**Thailand Sustainability Investment (THSI) 2020  
The Securities Exchange of Thailand (SET)**



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



## Message from the Executive Committee

In the past year, the coronavirus 2019 pandemic had effected all businesses are fully integrated into the digital society. Every business uses technology to operate its business in order to be able to operate under a crisis. Not exempting even the education sector, online systems inevitably come into play. It make life style or consumer behavior to become New Normal. Business sector need to be aware of the change and adopt digital technology to create added value.

Contact center businesses were also directly and indirectly affected by the coronavirus epidemic situation (COVID-19), some customers had to cancel their services due to the business being suspended in line with government measures or reduce size of service, which directly affects the performance of the company.

As well as changes in consumer behavior that are dependent on technology and use more communicate through online system and the form of self-service. The Group of Companies accelerates to develop services which respond to the behavior of consumers in the digital era. The Company has developed platforms which is able to connect to the services of LINE, which is an official partner of the company, such as Call to Line, Line Notification Message, Keep a LINE, Chat bot on Line and facebook, and develop mobile applications that can facilitate and reduce steps in the operation, its be more efficient, such as Mobile application for international communication, Mobile application help desk and Object detection.

The company emphasized to the development of technology continuously. The company also has emphasized to develop skills of its employees to be able to work effectively with modern technology to ensure deliver quality service to customers. The company continues to believe that services still need to use human skills in service and bring technology to support it to make service more efficient.

In the end of 2020, the Company has changed the major shareholder structure of the Company. The Company will not be a subsidiary of Samart Corporation Public Company Limited from December 9, 2020 onwards. However, that changes did not affect the operations and the standard of service of the Company in any way. The Company still continually maintains international service standards.

The company has continued to maintain its international standard of service until it received the “2020 Thailand Outsourced Contact Center Service Provider of the Year” award from Frost & Sullivan as the leading private contact center company in Thailand for the 8th consecutive year.

In addition, the Company does not consider only business goals, but also prioritize social responsibility. As a result, the Company has been selected in the list of sustainable stocks for the year 2020, which reflects that the company operates in a sustainable business with environmentally consciousness, have social responsibility and has been managed according to the principles of corporate governance which is the foundation for sustainable business operation.



(Mrs. Sukanya Vanichjakvong)  
Chairman of the Executive committee



# BOARD OF DIRECTORS



**Mr. Vichai Srikan**

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



**Dr. Pakorn Apaphant**

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



**Ms. Kittika Chatchaval**

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



**Mr. Watchai Vilailuck**

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



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

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



**Mr. Panom Ratanarat**

- Director





**Mr. Kanawuthi Wattanadhirach**

- Director
- Nominating and Compensation Committee Member
- Co-Chairman of Executive Committee
- Co-Chief Executive Officer
- Risk Management Committee Member



**Mrs. Sukanya Vanichjakvong**

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



**Mr. Boonlerd lewpornchai**

- Director
- Corporate Governance Committee Member
- Executive committee Member
- Risk Management Committee Member
- Vice Chief Executive Officer



**Mr. Chaiwat Phithakraktham**

- Director
- Executive Committee Member



**Mr. Piyapoj Ruthirago\***

- Independent Director
- Audit Committee member



**Mr. Tanawat Ueasiripan\***

- Director

Remark : Information of directorship as of 31 December 2020

\* The Board of Directors Meeting no. 2/2021 was held on January 5, 2021, approved to appoint as director.



# Report of the Audit Committee

## Dear Shareholder

The Audit Committee of One To One Contacts Public Company Limited consists of 3 independent directors, consisting of Dr. Pakorn Apaphan as the Chairman of the Audit Committee, Ms. Kittika Chatchavaland, Mr. Piyapoj Ruthirago as the Audit Committee. They are qualified in finance, accounting and business management. All of the independent directors have complete qualifications stipulated in the audit committee charter which is prepared in accordance with the guidelines and requirements of the Securities and Exchange Commission of Thailand.

The Audit Committee performs duties in accordance with the scope of responsibilities assigned by the Board of Directors in order to ensure that the company having good corporate governance and adequate internal control by taking into account the best interests of all shareholders and stakeholders. In addition, the Audit Committee oversees that executives conduct their duties in accordance with the Company's policies, with honesty and responsibility. In the year 2020, there were 4 Audit Committee meetings held by consisting of Dr. Rathian Srimongkon as Chairman of the Audit Committee, and Mr. Wichai Srikan, Mr. Chaisak Angsuwan and Dr. Phairoj Boonkongchuen as the Audit Committee. Top management, Head of Internal Audit and external auditors attended in the meetings on any relevant agenda. The Audit Committee has performed duties and responsibilities as follows:


- Reviewing financial statements, financial analysis and business performance of the Company and its subsidiaries on quarterly and annually basis as well as considering significant accounting policies with the Company's management and external auditors. The Audit Committee is of the opinion that the financial reports have been correctly prepared to be in accordance with financial reporting standards, fairly presented with reliable and adequately disclosed in the financial statements.
- Reviewing the suitability and the effectiveness of risk management, internal control system and internal audit by considering the reports of internal audit department to ensure that the Company operates with efficiency, effectiveness and achieves the set goals.
- Reviewing the internal audit by considering the independence of the internal audit department, manpower and resources needed to perform the work of the internal audit department as well as evaluating the head and the department of internal audit and providing recommendations to support internal audit activities to be conducted with independence, efficiency and effectiveness.
- Reviewing compliance with the Securities and Exchange Act, regulations of the Securities and Exchange Commission, requirements of the Stock Exchange of Thailand and laws relating to the Company's business, and obligations that may arise from contracts with third parties as well as other requests. The Audit Committee is of the opinion that the Company has completely complied with the mentioned laws and regulations.
- Selecting and proposing external auditors and their remunerations for the year 2020 by assessing their independence, quality of works in the past year, knowledge and experiences with the remunerations. The Audit Committee has resolved to propose to the Board of Directors in order to seek approval from the shareholders' meeting for appointing external auditors from EY Company Limited to be in charge of external auditor for the year 2020 of the Company and its subsidiaries.
- Approving annual audit plan established according to the Company's strategy and risk assessment by focusing on the effectiveness of the operations in important areas of preventive controls, and reviewing the assessment of the Company's internal control system by considering the audit report and the assessment reports of the adequacy of the internal control system of the internal auditors as well as continually monitoring the implementation of recommendations of internal and external auditors in order to analysis the causes and propose preventive actions to the management.

- Considering the connected transactions or the transactions possible to have conflict of interest, reviewing the disclosure of such information to be correct and complete in accordance with the requirements and practices set by the Securities and Exchange Commission of Thailand and other relevant departments for ensuring that such transactions are reasonable, transparent and adequate disclosure of information to be consistent with good corporate governance principles and in the best interest of the Company. The Audit Committee is of the opinion that the mentioned transactions have been conducted at arm's length basis with general trade terms/ conditions and reasonable price.
- Reporting the performance of the Audit Committee to the Board of Directors on quarter basis by providing recommendations that are beneficial to business management which has been taken appropriate actions according to the given recommendations.
- Reviewing the scope of works, duties and responsibilities of the Audit Committee to be in accordance with the current circumstances.
- Performing self-assessment with scoring as excellent. It represents that the Audit Committee has conducted assigned duties by applying knowledge, competence, prudence and sufficient independence as well as providing opinions and various value added recommendations for the benefit of all stakeholders.

In summary, the Audit Committee is of the opinion that the Board of Directors, management and Executive Directors of the Company are committed to perform their duties in order to achieve the Company's goals with professional quality as well as place great importance on operating under corporate governance that is efficient, transparent, and has an appropriate risk management and internal control system.



(Dr. Pakorn Apaphant)  
Chairman of the Audit Committee



(Dr. Rathian Srimongkol)  
Former Chairman of the Audit Committee  
(Holding office until 20 November 2020)

# Report of the Risk Management Committee

## Dear Shareholders

The Risk Management Committee of One To One Contacts Public Company Limited consists of 3 members, with the Board of Directors appointed qualified member to serve as the Chairman of the Risk Management Committee and invited top management to join as working group.

The Company attaches great importance to the Company's risk management in order to achieve the set objectives and goals. Relevant persons are assigned to responsible for the risks in the Company. In addition, the risk factors that may affect business operations has been regularly assessed.

The Risk Management Committee has served to monitor and control the risks. Key risks are assessed and measured in any types such as financial risk, marketing risk, information technology risk and fraud risk. In 2020, there were 3 meetings held to consider the important matters, which can be summarized as follows:

1. Consider risk management plan and the risks at a corporate level of the year 2020, which have been assessing, rating, and considering their effects to be at an acceptable level or reducing the opportunities that will occur in the future in order to make the risk management plan consistent with business plans and goals.
2. Follow up and review the implementation of the risk management plan set by the Company's management to ensure that the Company has a systematic and effective risk management. The internal audit department was assigned to monitor and review the Company's risk management in order to drive the Company to achieve the set goals.
3. Revise the Risk Management Committee Charter to be in accordance with the current situation.

The Risk Management Committee is confident that the Company has the continuous and systematic risk management, and the operations with caution, prudence and efficiency. This will result in the Company's business operations being sustainable growth and stable according to the goals of the company.



(Mr. Boonlerd lewporchai)

Chairman of the Risk Management Committee



(Mr. Watchai Vilailuck)

Chairman of the Risk Management Committee

(Hold a position until 4 January 2021)

# 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 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 2020, 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

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 2020 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 2020 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.

In the name of the Corporate Governance Committee



(Ms. Kittika Chatchaval)

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, 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.

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 2020, the committee held 3 meetings, with the summary of its operations were as follows:

## Recruiting

- 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 and propose persons to be appointed as directors in sub-committees.

## 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 2020 in order to adjust and improve its efficiency

In the name of the Nominating and Compensation Committee



(Dr. Pakorn Apaphant)

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

The Company has been selected in the list of 2020 Thailand Sustainability Investment (THSI) for the first year, reflecting the Company realizes the important on sustainable business development with social, environmental and corporate governance (ESG) in its operations.

In these, the Company also realizes the important of being a part of social responsibility. We have organized many activities which were beneficial for society. In 2020, 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 to the visually impaired person at the Bangkok School for the Blind.

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.onetoonecontacts.com](http://www.onetoonecontacts.com). The CSR policies comprise 9 operating principles of conduct as follows:

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

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

#### **1. Organization Governance**

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

The Company realized on the importance of the good Corporate Governance which will be the fundamental factor for improving standard of business operation to create more transparency, competitiveness and strengthen the confidence of all shareholders, investors and other related parties. Thus written Corporate Governance Policy and Business Ethics, which complied with the Corporate Governance Principles of the Stock Exchange of Thailand (“SET”), have been provided for practices of directors, managements and employees of the Company. The Company has the Corporate Secretary Division which is the compliance unit to supervise and oversee the operations of the Company, the directors and the managements to ensure that they have been correctly complied with the regulations of the SET, the Office of Securities and Exchange Commission (“SEC”) and the Public Company Limited Act including other relevant laws. More details on Corporate Governance initiatives undertaken by the Company in 2020 were shown in “Corporate Governance”. Due to the continual monitor and development of the Company’s Corporate Governance Practices, in 2020, 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 2020 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 polices 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 2020, 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.

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 2020, 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, Halloweens day, Christmas day, Father’s day, Mother’ day, Festival in New Year party, including activities such as the TikTok challenge, Weight loss activity campaign for employees to relax and promote the health of employees.



## 2. 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.



## 3. Ordination benefit

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



## 4. Influenza Vaccine Services

The company values the good health of its employees. Therefore, there is a vaccination service to prevent 4 strains of influenza for employees.



## 5. Club Mind Friend

The Company has organized Club Mind Friend 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.





## 6. Weight Loss Campaign

The Company concern about health of employees and therefore organized activities to promote health through the Weight Loss Campaign in order to create awareness to modify food consumption behavior and reduce obesity problems for employees in the organization.



## 7. DIY WORKSHOP: sewing cloth masks

Sewing cloth masks workshop by ELVIRA team to advise and teach every step of the masks sewing for prevention the spread of the virus Covid-19.



## 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 provided good and suitable working environment. The company believes that good atmosphere in the work place will give morale of employees which will affect their work efficiency.



## 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 additional, 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.**

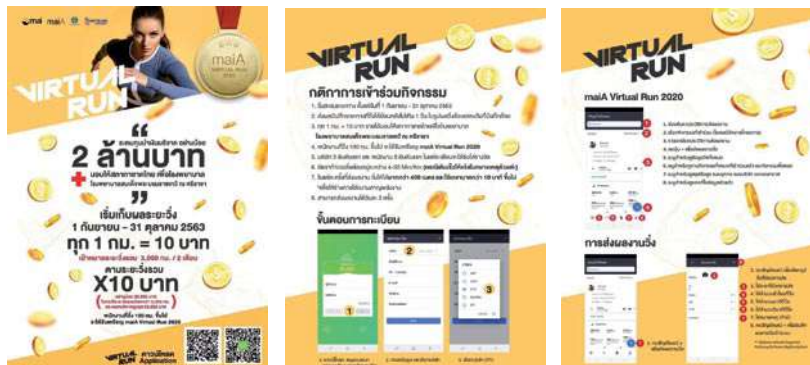
The Company is well aware that its existence and prosperity today is owing to the support from the communities and the society, hence, the Company places robust emphasis and support on the development of quality of life, prosperity of the communities and Thai society. For the past period, the activities 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 2020, 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 make a sense of business operation that takes into corporate social responsibility.



- **To help underprivileged activity**

Executives and employees provided lunch and donated necessary items to the visually impaired person at the Bangkok School for the Blind, Foundation for the Blind in Thailand Under royal patronage and The Children's Foundation.



- **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.



- **Planting an ecological mangrove forest at Community Enterprise Group “Kon luck Klong Khon”. Samut Songkhram Province**

The Company organized an eco-mangrove forest planting activity at Community Enterprise Group “Kon luck Klong Khon”. Samut Songkhram Province which the mangrove forest is a habitat for aquatic animals. Employees participated in care of nature, environment and ecosystem.



- **Collaborate to produce Face Shield for medical personnel to prevent Covid-19**

Employees of the company Group collaborate to produce more than 3,000 face shields deliver to medical personnel and hospitals, such as Thammasat Chalem Prakiat Hospital, Panyanantaphikkhu Chonprathan Medical Center, HRH Princess Maha Chakri Sirindhorn Hospital, Siam Boromrajkumaree, SWU and more 20 hospitals around the country.



## 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 2020, 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 and understand the correct waste separation and disposal management 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.



- **OTO Save the Earth Project**

- **Use cloth bag & Say goodbye to plastic:** It is a campaign to reduce to use plastic bags and promote to use cloth bag instead. It help to reduce amount of plastic waste.



- **Use private food containers to reduce waste:** This project encourage employees use personal equipment and food containers such as lunch boxes and water bottles instead of foam or plastic food containers in order to reduce foam and plastic waste. It raise awareness of the environment and reduce global warming.



- **Saving Energy project.** This is a project to promote resource utilization by focus more on paperless and recycle used papers, and energy conservation and reducing center cost, such as turning off the computer screen when not in use, unplug all electrical appliances and turn off switch when not in use.



## 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:

- **Call to Line**

It is a service for sending information, photos, videos and location to customers via LINE immediately during conversation. It is possible more concise and efficient communication with customers.

- **Line Notification Message**

It is a messaging service or notify automatically via Line instead of sending SMS and it can communicate with customers immediately which the Company can reach more customers' needs.

- **Object detection service**

The company has developed a photo inspection system to the next level by using machine learning as a system that can assist in the inspection the products arrangement in according to the required photo criteria. It is able to inspect stacked products and covers inspection of goods in the warehouse. It can process photos through mobile phones with precision. This product inspection system can reduce the number of worker and inspection time.

- **Chat bot on Line and facebook**

This service provides users with access to information through a familiar mobile application. It provide general information and can be used as a self service 24 hours.

- **Mobile application of international communication**

This service provides free international calls via internet to inform news or assist users which located abroad through the application.

- **Keep a LINE**

It is automatic storage of documents files and photos on LINE. It can be used at any time without expiration date.

- **Mobile application help desk**

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

### **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 polices 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 2020

- **Seven years consecutively excellent awards of Contact Center Business**

The Company received “2020 Frost & Sullivan Thailand Excellence Awards: Outsourced Contact Center Service Provider of the Year” from Frost & Sullivan consecutively for 8 years, which we take pride in as the leading contact center service provider.



- Asia's Leading SMEs Award 2020” at Asia Corporate Excellence & Sustainability Awards 2020 from MORS Group



- Thailand Sustainability Investment (THSI) year 2020



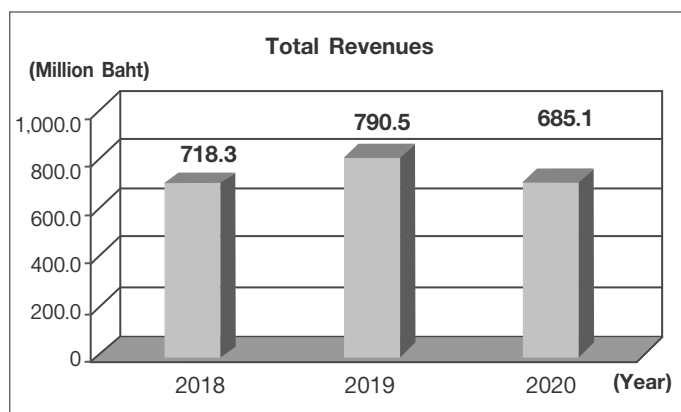


## Structure of revenues

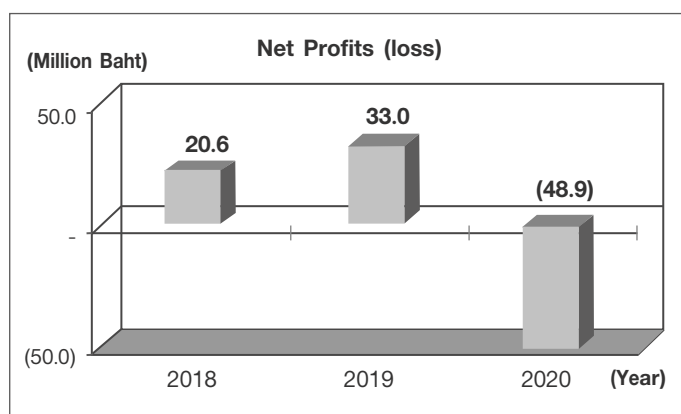
Type of revenues	2018		2019		2020	
	MB	%	MB	%	MB	%
<b>1. Revenue from sales and contract work</b>						
1.1 Turnkey Total Solutions	14.89	2.09	11.77	1.56	39.57	5.83
<b>Subtotal</b>	<b>14.89</b>	<b>2.09</b>	<b>11.77</b>	<b>1.56</b>	<b>39.57</b>	<b>5.83</b>
<b>2. Revenue from services</b>						
2.1 Fully Outsourced Contact Center						
Management Service	499.45	70.26	527.51	69.75	408.85	60.23
2.2 Outsourced Contact Center Facility	28.05	3.95	11.09	1.47	12.72	1.87
2.3 Outsourced Customer Service Representative	141.17	19.86	181.77	24.03	178.91	26.36
2.4 Maintenance Service	27.30	3.84	24.15	3.19	38.78	5.71
<b>Subtotal</b>	<b>695.97</b>	<b>97.91</b>	<b>744.52</b>	<b>98.44</b>	<b>639.26</b>	<b>94.17</b>
<b>Grand Total</b>	<b>710.86</b>	<b>100.00</b>	<b>756.29</b>	<b>100.00</b>	<b>678.83</b>	<b>100.00</b>

## Financial Highlights

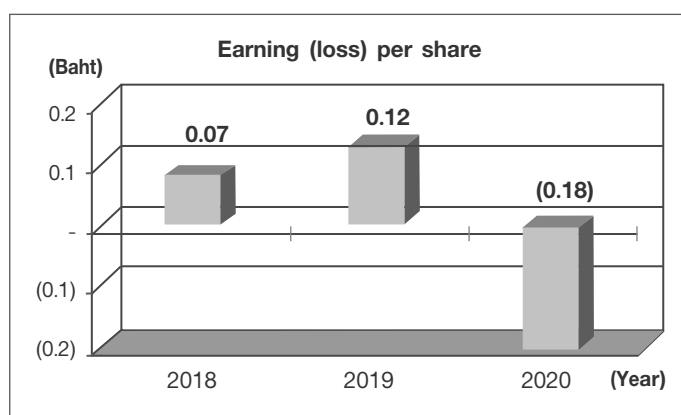
	2018	2019	2020
<b>Result of Operation (Thousand Baht)</b>			
Sales and Contract Work and Service Revenue	710,857	756,284	678,835
Total Revenues	718,272	790,528	685,090
Gross Profit	109,312	84,211	76,444
Net Profit	20,609	33,009	(48,851)
<b>Financial Position (Thousand Baht)</b>			
Total Assets	942,248	975,037	698,260
Total Liabilities	90,483	107,530	135,246
Total Shareholders' Equity	851,765	867,507	563,014
<b>Financial Ratio</b>			
Net Profit Margin (%)	2.87	4.18	(7.13)
Return on Equity (%)	2.40	3.84	(6.83)
Return on Assets (%)	2.18	3.44	(5.84)
Debt to Equity Ratio (Times)	0.11	0.12	0.24
Earnings per Share (Baht)	0.07	0.12	(0.18)
Dividend per Share (Baht)	0.08	0.13	0.82
Dividend Payout Ratio (%)	96.60	98.13	(392.45)
Book Value per Share (Baht)	3.04	3.10	2.01
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



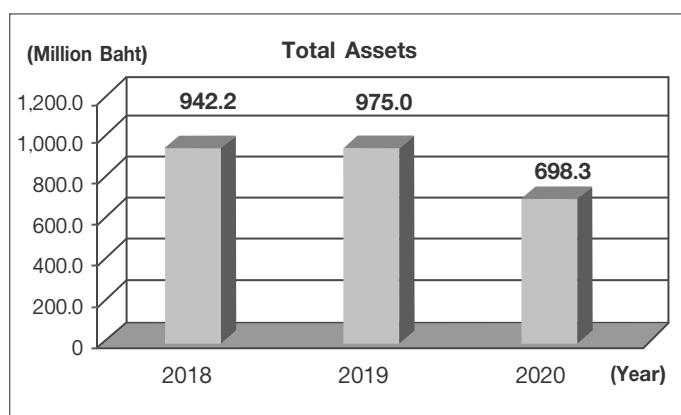
Total revenues was THB 685.1 million, decreased of THB 105.4 million or 13.3% compared to year 2019. It mainly decreased from the revenue from services and in prior year, there was interest income from lawsuit against a government agency as a trade account receivable at THB



Total net loss was THB (48.9) million, decreased of THB 81.9 million or 248.0% compared to year 2019.



Earnings per share was THB (0.18) per share, decreased of THB 0.30 per share compared to year 2019.



Total assets was THB 698.3 million, decreased of THB 276.7 million or 28.4% compared to end of year 2019. It was mainly decreased from current investments and other current financial assets.

# 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 5 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 Plc. 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>
2020	<ul style="list-style-type: none"> <li>• The Company has changed in major shareholders structure which resulted in the Company was not a subsidiary of Samart Corporation Plc. since December 9, 2020.</li> <li>• One To One Professional Co., Ltd. increased registered capital to Bath 5,000,000 for operating cleaning robot business.</li> <li>• The Company was awarded “2020 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 8 consecutive years.</li> <li>• The company receive Asia’s Leading SMEs Awards 2020. The Asia Corporate Excellence &amp; Sustainability Awards (ACES) from MORs Group.</li> <li>• Thailand Sustainability Investment (THSI) 2020 from The Stock Exchange of Thailand (SET).</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 webchat, 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.

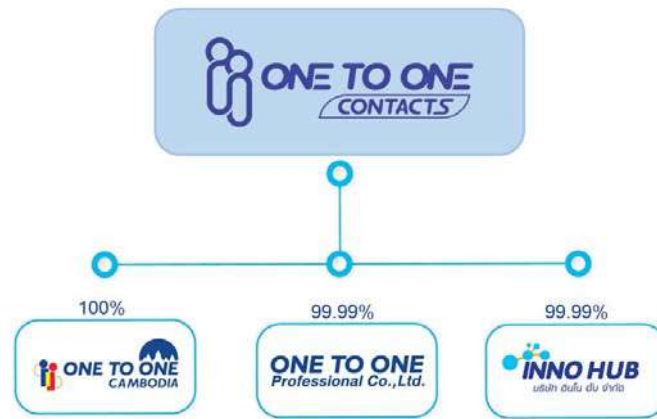
## **2. Total Turnkey Solutions**

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 2020, the Company had adopted technology that can respond to the service in form of self-services platform to provide more services. The Company has developed software and designed a robotic process automation (RPA) to reduce the time of repetitive work, increase work efficiency and reduce costs. Moreover the Company developed Object Detection Service, to verify complex products arrangement, it covers the inspection of goods in the warehouse 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> 99/10 Moo 4 Software Park Building, 26 <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.	5 (Million Baht)	500,000	499,997	99.99
3.	<b>Inno Hub Co., Ltd.</b> 99/10 Moo 4 Software Park Building, 26 <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

# Satisfaction survey

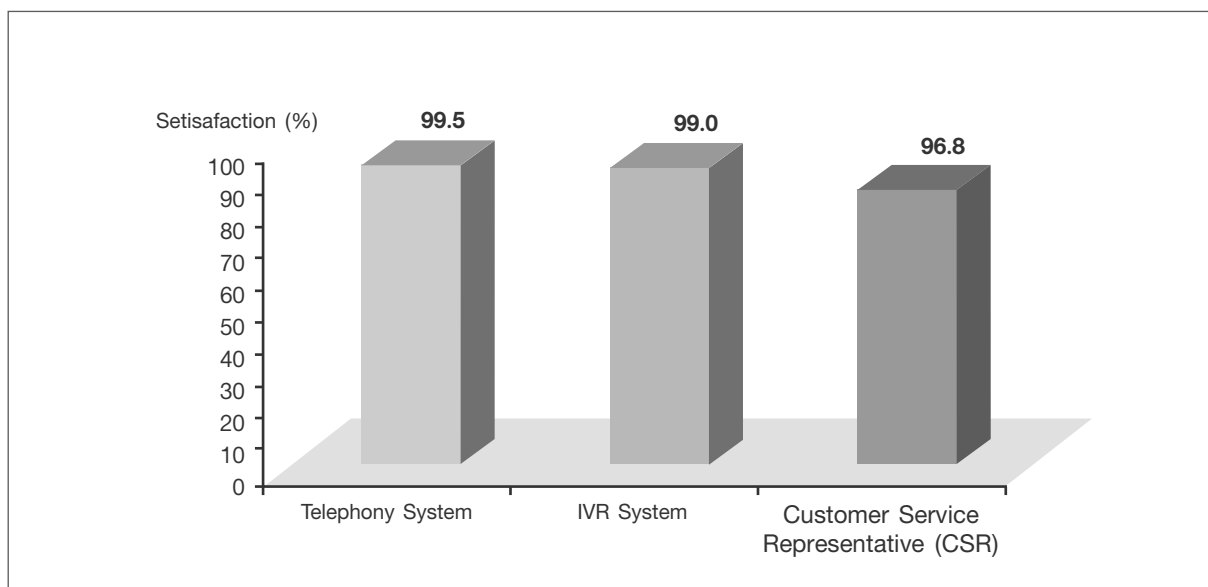
The Company has prioritized to survey the satisfaction of all related persons such as end users, clients and our employees. The Company recognized the satisfaction survey was the most important to improve services. The Company surveyed the satisfaction of end users and clients in every quarter, and prepared 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 2020, the Company surveyed in three types of satisfaction as follows:

## 1. End Users satisfaction survey

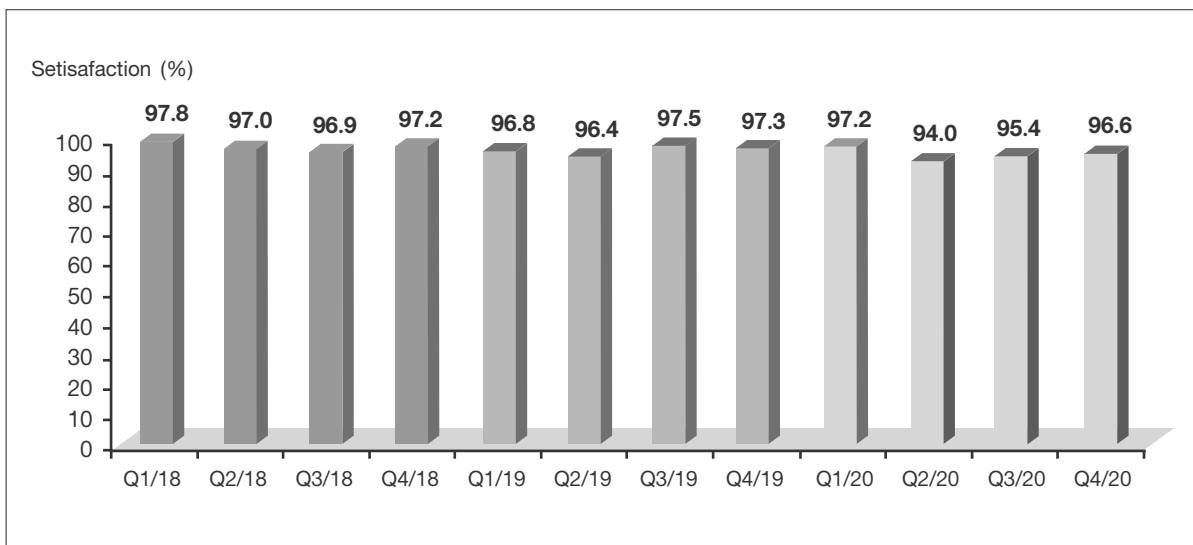
The Company surveyed the end users satisfaction of 6 projects in 3 main factors. The details were as follows:

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 2020, 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 99.0 percent, and customer service representative (CSR) was at 96.8 percent.

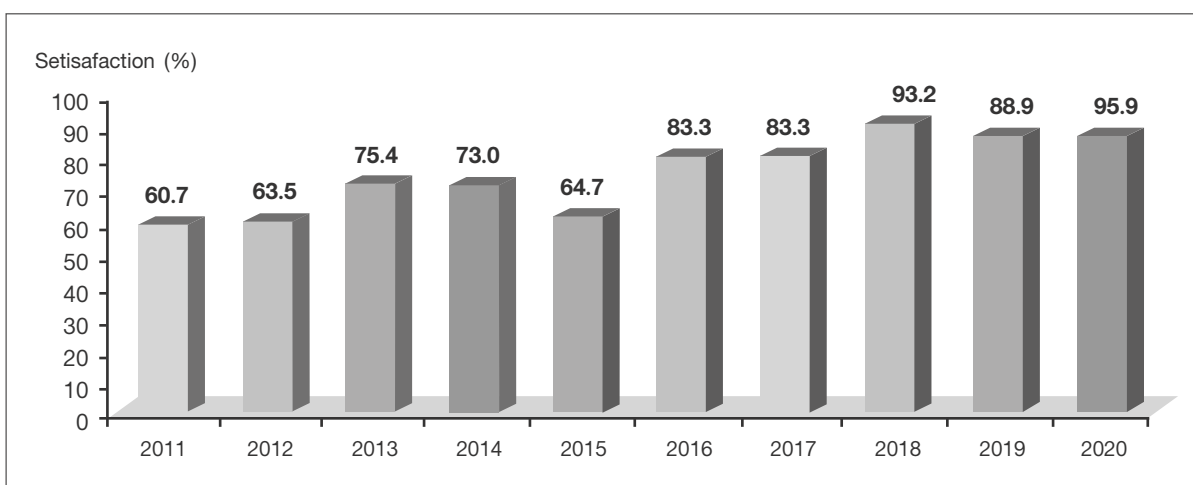


Moreover, in 2018-2020, the overall satisfaction level of the Company's services in each quarter was higher than 90 percent, which in the 4th quarter of the year 2020, the average end users satisfaction level was as high as 96.6 percent



## 2. Clients satisfaction survey

The Company surveyed clients satisfaction of 73 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 2020, the level of clients satisfaction with Company's services was at 95.9 percent.

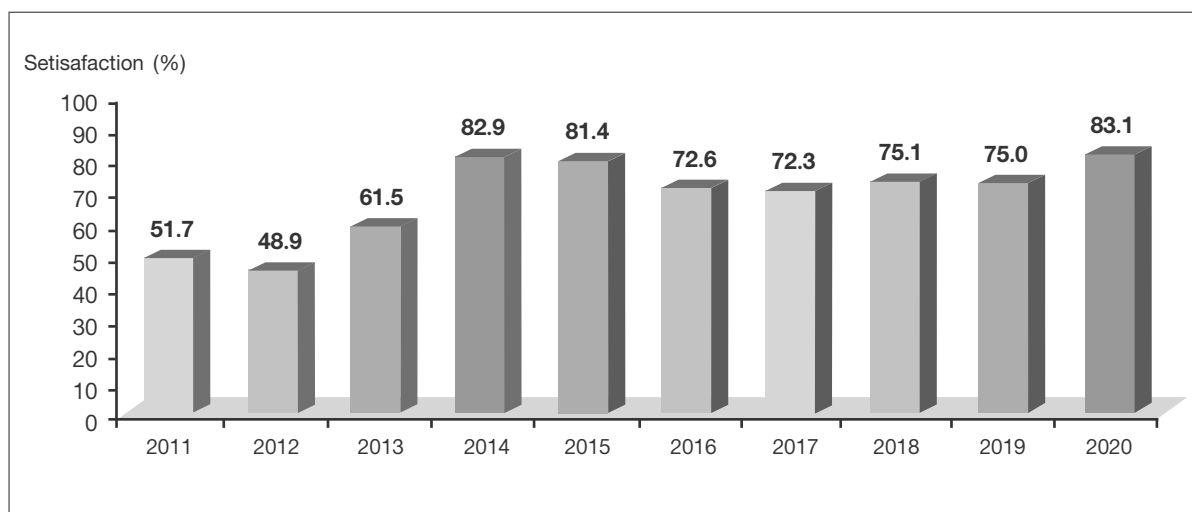


## 3. Employees satisfaction survey

The Company surveyed 1,076 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 2020, the level of employees satisfaction was at 83.1 percent which was increased from the previous year.



## Changes in the past year

Over the past year, the situation of the Coronavirus 2019 (COVID-19) epidemic continues to be the main cause of impact on the Company's operations, both directly and indirectly, as The Company has customers who have been affected by the epidemic as well some projects have to cancel the service or reduce the serving size as well as change lifestyle behavior to new normal style and more reliance on technology. Therefore, the Company has to modify the service by adopting technology and select partners that are suitable for the Company's business in order to be able to provide efficient, fast and responsive services to consumers' behavior today.

In the past year, the Group of Company has developed platforms which can connect to the services of LINE, its official partner, as follows:

- **Call to Line:** It is a service for sending information, photos, videos and location to customers via LINE immediately during conversation. It is possible more concise and efficient communication with customers.
- **Line Notification Message:** It is a messaging service or notify automatically via Line instead of sending SMS and it can communicate with customers immediately which the Company can reach more customers' needs.
- **Chat bot on Line and facebook:** This service provides users with access to information through a familiar mobile application. It provide general information and can be used as a self service 24 hours.
- **Keep a LINE:** It is automatic storage of documents files and photos on LINE. It can be used at any time without expiration date.

Furthermore, the Group of Company has developed mobile applications that can facilitate and reducing steps in the process of work to be more efficient as follows

- **Mobile application of international communication:** This service provides free international calls via internet to inform news or assist users which located abroad through the application.
- **Mobile application help desk:** It is a mobile application to manage work processes to be able to track work at every step. It is able to control standards service which create clients satisfaction. This service is suitable for the notification of repair or disbursement spare parts issue.
- **Object detection service:** The company has developed a photo inspection system to the next level by using machine learning as a system that can assist in the inspection the products arrangement in according to the required photo criteria. It is able to inspect stacked products and covers inspection of goods in the warehouse. It can process photos through mobile phones with precision. This product inspection system can reduce the number of worker and inspection time.

In the end of 2020, the Company has changed the major shareholder structure of the Company. The Company will not be a subsidiary of Samart Corporation Public Company Limited from December 9, 2020 onwards. However, that changes did not affect the operations and the standard of service of the Company in any way. The Company still maintains international service standards and also care of the quality of our products and services. The Company has The company has operated in accordance with the policy of quality control of products and services in accordance with ISO 9001 and quality of IT management in according with ISO 20000. The Company concerned the customers' information security. The Company has managed any information security in accordance with ISO 27001 and consider compliance Personal Data Protection Act 2019, which will be enforced in the near future. Moreover, our officers are also certified as Implementation Leader in accordance with the 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.



# 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, equipment 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 freeware 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 effective 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. Risks arisen from Competition and Economic

The company may be at risk from competition in the region, the large competitors in neighbour countries or other countries may enter the market in Thailand. More competitors and may lose business personnel to competitors. This will make the company have higher costs for training and human resource development, high salary and compensation for employees. In addition, if the current customer has the parent company that the competitor has already served. The Company customers may change to use the same service provider as the parent company.

The Company is confident that serving customers with international standard can effectively respond to customer needs. Thereby, the quality is considered as the significant factor that can raise customers' awareness of the benefits given by the Company. As it was noticeable that the quality of products and services of the Company is standardized in international class. In addition, varieties of services to diversify risks. As the mentioned factors, the Company has great potential in competition and ability to be profitable in the changing economic conditions according to various situations.

## 2. Risks arisen from Changes of Technologies

The change of current technology has made the consumer behavior change into digital era and there is a growing demand for non-voice or self-service services if the company is unable to adjust the service to support technology and consumer behavior change. It may affect the service, not meet the customer needs and increase the risk of losing customers.

The Company provides products and services in terms of non-voice, social media and software development for supporting changes in any varieties of Technologies along with customers' needs. In addition, serving products and services with modern cleaning robots can reduce business costs and increase efficiency in business operations of the customers. The company has organized training to improve staff's competencies to be able to provide both voice & non-voice service with efficiency and continuously making an impression to the customers in the Company's products and services.

## 3. Risks arisen from turnover rate 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 specialized skill and knowledge. The Company emphasis on human resource development in training to increase skills continuously. The company provides training of personnel prior to actual work in order to be able to serve 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.

The company has measures to reduce the risk of loss of key personnel by planning the number of reserve personnel in order to support the turnover of employees so as not to affect the business operation, including set wages and compensation measures at a competitive level.

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. 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.

#### 4. Risk arisen from Epidemic of Covid-19

The situation of the Covid-19 epidemic affects all business sectors and they are unable to operate or provide services normally and some businesses have interrupted operations which affects employment. The Company is also one of the businesses that get directly and indirectly affected, but the Company make annual contingency plan, set up a backup site for the operations (DR site), and the company has organized a work anywhere project that allows employees to work outside the office. Therefore, the company is able to manage and deal with the incidents in a timely manner. The Company has established measures to prevent the spread of Covid-19 disease and practice guidelines for employees as well as a health report every Friday through the company's application to reduce the spread and assess the risk of Covid-19 disease. In addition, the Company has established a Business Continuity Plan (BCP) and working group to mitigate the impact of severe outbreak emergencies that employees are unable to perform their duties at the company's office but still able to serve customers continuously and operations within the company still operate efficiently.

# Shareholders

The top ten major shareholders of the Company as at December 30, 2020 are as follows:

No.	Name of Shareholders	Number of Shareholding (Shares)	Percentage
1.	Major shareholders Group <sup>1)</sup>	207,337,400	74.05
	- Mr. Suthipoj Ariyasuthivong Samart	52,860,400	18.88
	- Mr. Boon-Aue Chitthanom	51,700,000	18.46
	- Mr. Nattapong Seetavorarat	45,000,000	16.07
	- Mr. Virat Anurakputti	30,000,000	10.71
	- Mr. Nopporn Achavakulthep	15,000,000	5.36
	- Ms. Kanokrat Wongpapairoj	12,000,000	4.29
	- Mrs. Naiyarat Ariyasuthivong	777,000	0.28
2.	Thai NVDR Company Limited	6,196,323	2.21
3.	Mr. Nuttapong Panjaworayan	2,500,000	0.89
4.	Mrs. Sunee Saekuay	2,418,100	0.86
5.	Mr. Sathaporn Pothong	2,000,000	0.71
6.	Mr. Pongtorn Charoenkul	2,000,000	0.71
7.	Ms. Chomkamol Poompanmoung	1,860,000	0.66
8.	Mr. Chartwut Charoensatit	1,821,800	0.65
9.	Pol.Gen. Somyot Poompanmoung	1,810,300	0.65
10.	Ms. Rida Bharintapong	1,504,300	0.53
Total of top ten major shareholders		229,448,223	81.92
Total of minority shareholders		50,551,777	18.08
Grand total		280,000,000	100.00

Source: Thailand Securities Depository Co., Ltd. as at December 30, 2020

<sup>1)</sup> Mr. Suthipot Ariyasuthivong, Mr. Boon-Aue Chitthanom, Mr. Nattapong Seetavorarat, Mr. Virat Anurakputti, Mr. Nopporn Ashvakulthep, Ms. Kanokrat Wongpapairoj and Mrs. Naiyarat Ariyasuthivong 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.



## 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.

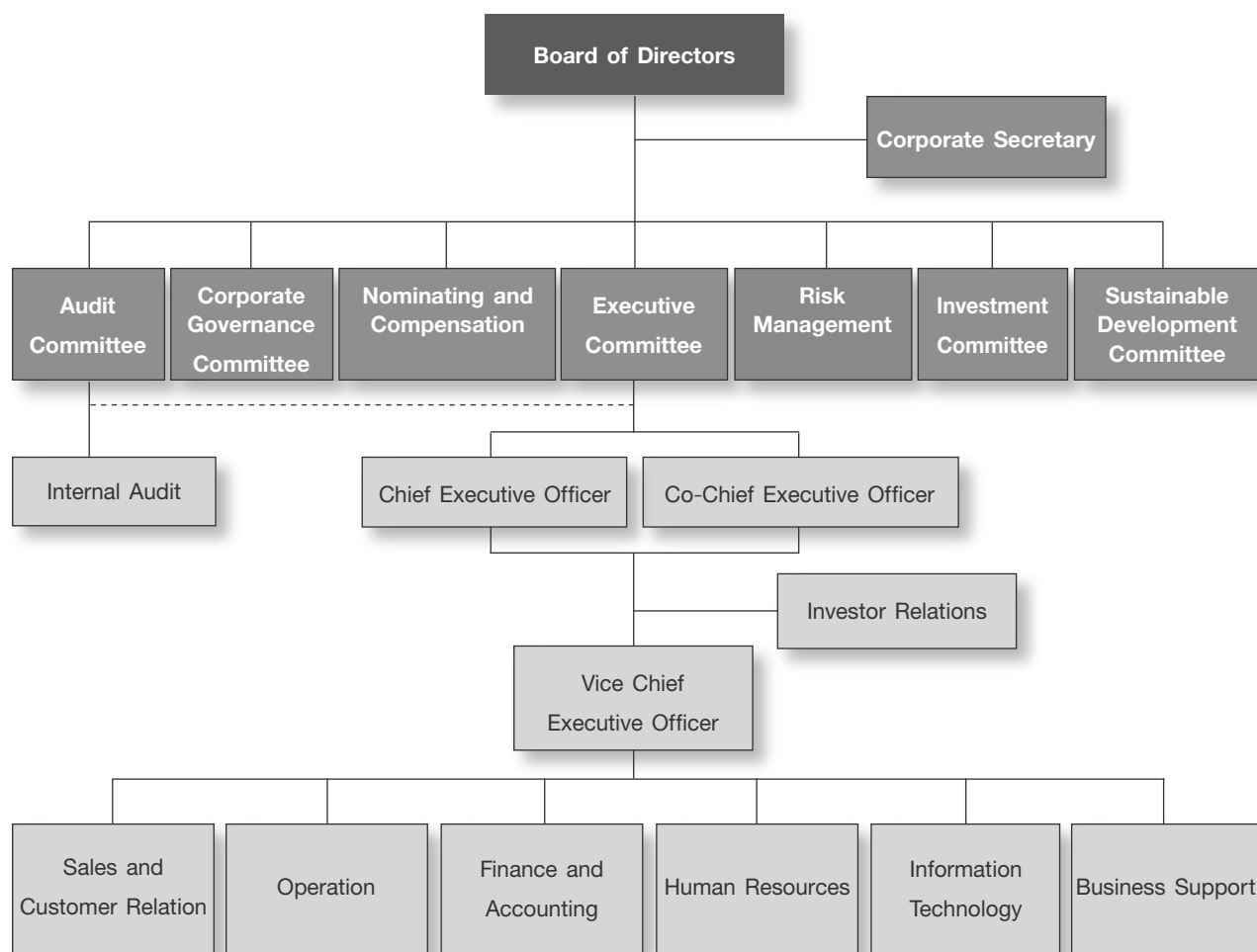
The subsidiaries' dividend payment policy will be the same as that of the Company.

Detail of dividend payment:

Financial Ratio	2018	2019	2020
Earnings (Loss) per share (Baht)	0.08	0.13	(0.21)
Dividend per share (Baht)	0.08	0.13	0.82
Dividend payout ratio (%)	96.60	98.13	(392.45)

# Management Structure

The management structure of the Company consisted of the Board of Directors and 7 Sub-Committees have been appointed to oversee management and internal control systems to be comply with the Company's policies, namely Audit Committee, Corporate Governance Committee, Risk Management Committee, Executive Committee, Nominating and Compensation Committee, Sustainable Development Committee and Investment Committee, with organization chart as of January 4, 2021, is presented below:



## Board of Directors

The Board of Directors as of December 31, 2020 consist of 10 members as following:

Name	Position
1. Mr. Vichai Srikwan <sup>1)</sup>	Chairman of the Board of Directors / Independent Director / Audit Committee Member / Chairman of the Nominating and Compensation Committee
2. Dr. Pairoj Boonkongchuen, M.D. <sup>1)</sup>	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member
3. Mr. Watchai Vilailuck <sup>1)</sup>	Director / Executive Committee Member / Chairman of the Risk Management Committee
4. Mrs. Sukanya Vanichjakvong	Director / Chairman of the Executive Committee Member / Risk Management Committee Member / Chairman of the Sustainable Development Committee
5. Mr. Kanawuthi Wattanadhirach <sup>2)</sup>	Director / Co-Chairman of Executive Committee / Nominating and Compensation Committee Member / Risk Management Committee Member
6. Mr. Boonlerd lewpornchai <sup>2)</sup>	Director / Chairman of the Risk Management Committee / Executive Committee Member / Corporate Governance Committee Member
7. Mr. Chaiwat Phithakraktham <sup>2)</sup>	Director / Executive Committee Member
8. Dr. Pakorn Apaphant <sup>3)</sup>	Vice Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee / Nominating and Compensation Committee Member / Corporate Governance Committee Member
9. Ms. Kittika Chatchaval <sup>3)</sup>	Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee / Nominating and Compensation Committee Member
10. Mr. Panom Ratanarat <sup>3)</sup>	Director

Remarks: <sup>1)</sup> Resigned from the position of director with effective on January 5, 2021

<sup>2)</sup> Board of Directors Meeting no. 8/2020 was held on December 14, 2020 approved to appoint as director

<sup>3)</sup> Board of Directors Meeting no. 9/2020 was held on December 14, 2020 approved to appoint as director

In 2021, The Board of Directors Meeting had resolution to appoint new directors as follows.

- The Board of Directors Meeting no. 2/2021 was hold on January 5, 2021, approved to appoint Mr. Piyapoj Ruthirago as Independent Director and Audit Committee member, and approved to appoint Mr. Tanawat Ueasiripan as director
- The Board of Directors Meeting no. 4/2021 on February 24, 2021, approved to appoint Mr. Yuthaveera Achawangkul as Independent Director and Audit Committee member

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. The Audit Committee members 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".

#### **Qualification of Director**

1. 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 starting 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 Chief Executive Officer and also define his/her roles and responsibilities as well as monitor Chief Executive Officer 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 disclosure 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 Chief Executive Officer 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.onetooncontacts.com](http://www.onetooncontacts.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, Chief Executive Officer 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

The Management as of December 31, 2020 consists of 9 people as follow:

Name	Position
1. Mrs. Sukanya Vanichjakvong	Chief Executive Officer
2. Ms. Suwanna Pradapwattanangune <sup>1)</sup>	Vice President - Sales & Project Management
3. Ms. Warunee Poodee	Vice President - Operation and Business Support
4. Mrs. Thanyathorn Yosthamrong <sup>2)</sup>	Vice President - Human Resources
5. Mr. Naruepon Khaopong	Vice President - Information Technology
6. Mr. Krissada Boontuang	Assistant Vice President - Operation
7. Mr. Pachara Kittiyawat	Assistant Vice President - Finance and Accounting
8. Mr. Virat Gechakupt	Assistant Vice President - Information Technology
9. Mrs. Sasakorn Suppatkul	Assistant Vice President - Sales

Remarks: <sup>1)</sup> Resigned from employee with effective on January 1, 2021

<sup>2)</sup> Resigned from employee with effective on February 1, 2021

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 to appoint 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 2020, Thai Institute of Director (IOD)
- Open House for Company Secretary, Thai Institute of Director (IOD)
- AGM Checklist, Thai Investors Associate
- Company secretary roles, Thai Listed Companies Association
- PDPA for Enterprise, NIA academy
- Sustainability Assessment 2020, Stock Exchange of Thailand
- SD Professional Sharing 2/2020: Sustainability Report “It is not difficult to do” as expected, The Stock Exchange of Thailand.
- Business and Human Rights: How does human rights relate to business sector?, The Securities and Exchange Commission
- Co-create readiness for business operators in the capital market to support the Personal Data Protection Act 2019, The Securities and Exchange Commission
- Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods, The Securities and Exchange Commission

### **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 2020 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 2020, the Company paid remuneration to the directors and sub-committees which the Company has 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	180,000	40,000	45,000	-	75,000	340,000
2. Mr. Chaisak Angkasuwan <sup>1)</sup>	70,000	40,000	-	30,000	50,000	190,000
3. Dr. Rathian Srimongkol, M.D. <sup>1)</sup>	70,000	80,000	30,000	20,000	50,000	250,000
4. Dr. Pairoj Boonkongchuen, M.D.	90,000	40,000	30,000	20,000	50,000	230,000
5. Mr. Watchai Vilailuck	70,000	-	-	-	50,000	120,000
6. Mr. Thananan Vilailuck <sup>2)</sup>	60,000	-	-	-	50,000	110,000
7. Mrs. Sukanya Vanichjakvong	90,000	-	-	-	50,000	140,000
8. Mr. Sirichai Rasameechan <sup>3)</sup>	80,000	-	-	20,000	50,000	150,000
9. Mr. Teerachai Phongpananga <sup>3)</sup>	80,000	-	-	-	50,000	130,000
10. Mrs. Phongsri Salucketch <sup>3)</sup>	80,000	-	-	-	50,000	130,000
11. Mr. Kanawuthi Wattanadhirach <sup>4)</sup>	10,000	-	-	-	-	10,000
12. Mr. Boonlerd lewpornchai <sup>4)</sup>	10,000	-	-	-	-	10,000
13. Mr. Chaiwat Phithakraktham <sup>4)</sup>	10,000	-	-	-	-	10,000
<b>Total</b>	<b>900,000</b>	<b>200,000</b>	<b>105,000</b>	<b>90,000</b>	<b>525,000</b>	<b>1,820,000</b>

Remarks: <sup>1)</sup> Resigned from the position of director with effective on November 21, 2020

<sup>2)</sup> Resigned from the position of director with effective on December 9, 2020

<sup>3)</sup> Resigned from the position of director with effective on December 14, 2020

<sup>4)</sup> Board of Directors Meeting no. 8/2020 approved to appoint as director on December 14, 2020

- **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)**

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.
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.</li> <li>• To ensure alignment between interests of Chief Executive Officer 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 2020, the Company was paid remuneration to managements. 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	16,812,066.67
Bonus	1,003,250.00
Provident fund <sup>1)</sup>	1,004,930.00
Social Security Contribution	561,000.00
<b>Total</b>	<b>18,876,346.67</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)		
	2020	2019	2018
1. One To One Contacts Plc.	1,407	2,143	1,935
2. One To One (Cambodia) Co., Ltd.	10	15	15
3. One To One Professional Co., Ltd.	78	13	0
4. Inno Hub Co., Ltd.	17	20	3
<b>Total</b>	<b>1,512</b>	<b>2,191</b>	<b>1,953</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)		
	2020	2019	2018
Salary	353.50	403.88	359.00
Bonus	16.42	14.21	14.28
Provident Fund	5.63	6.59	6.22
Others	79.7	102.5	81.73

## 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 "CEO 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 2020

Training course	No. of training	No. of trainee
In-House training		
- Executive	30	69
- Employee	31	925
<b>Total</b>	<b>61</b>	<b>994</b>
External training		
- Executive	9	18
- Employee	11	13
<b>Total</b>	<b>20</b>	<b>31</b>
Online training		
- Executive	553	27
- Employee	875	71
<b>Total</b>	<b>1,428</b>	<b>98</b>

### Cost of training for executives and employees

In 2020, The Company had cost of training for in-house and external were at Baht 671,052 Total training hours were 9,021 hours per year. Average training per person per year was 8.8 hours which higher than standard of Department of Labor which was set at 6 hours per year. However, the aforementioned training hours does not include training hours of Online Training. Details of the program were as following:

### Internal Training Course

- SAMART Strong Together
- Personal Data Protection Act, 2019
- PR Workflow Contract Alert System
- Samart Management Meeting
- Introduction to ISO/IEC 20000-1:2018
- Operation & Workforce Management
- Marketing Stuff : The Guide to Everything you need to know
- Risk Management
- Internal Auditor ISO/IEC 20000-1:2018
- SAP-Inventory Management
- Professional Presentation Skill
- NDA, ISMS, PDPA
- Basic Costing
- Innovation products Knowledge
- Future Skill for new normal Organization
- Finance for non-Finance
- OTO Group : Products knowledge
- Build an organization, employees with the heart of owner
- Joint Commission International Quality Approval: (JCI)
- Security Design
- OTO Product : Retrain RPA
- Microsoft Dynamics CRM 365
- OKR-HRD
- Product Knowledge (STC)
- Digital Marketing
- Advance Presentation Technic
- Guidelines and principles for Workflow
- 10X Sale boots camp
- Refreshment ISO 9001 : 2015
- Terms and Conditions Personal Data Protection Standards
- Requirements about information security standards
- Non Voice for CSR

### External Training Course

- Beyond Selling Skill Achieve Goal
- Follow the Disclosure Form and receive the transfer pricing criteria
- Tax benefits and accounting implications
- Insight into the issue of contracting, reading warning books
- Big Data & Business Analytics
- Future skills for the new organization
- Digital Work
- Tax benefits and accounting implications
- Mini Master, Human Resource Management
- The new CFO
- e-Tax Invoice & e-Receipt
- Design thinking 4.0
- Digital Strategy for Your Business
- Personal Data Protection Act (PDPA), B.E. 2020
- AGM Checklist

### Online Training

- Personal Data Protection Act. (PDPA)
- Simple question-answer, get to know in English
- Toeic (leading)
- Toeic english listening 5000 sentences
- What kind of work is called a professional?
- Time Management Method # 1
- Lao Pi people Management
- The Law of Success by Napoleon Hill
- Learn English for 10 hours
- Video editing : Premiere pro CC
- Basic to fluent English (0-100)
- Business strategy, know and get rich
- How to manage people for a sustainable organization
- Collect the first hundred thousand Secret to success
- Excel Professional
- New Normal: World changing with new business opportunities.
- Leader of Proactive for change in the digital
- Mutual fund of Bualuang
- UIP Telephony Configuration
- UIP Real-Time Reporting
- UIP Historical Reporting
- UIP M3 Designer Script Essentials
- AQM System Management Essentials
- AQM Installation & Configuration
- ALM Outbound Voice Fundamentals
- Adobe Premiere Pro Tutorials
- Learn Making Text Animated Short Videos
- Premiere Video editing course for Beginners
- Personal Data Protection
- ILO - Enhanced Caller Management
- ILO - Advanced Police Dispatching
- ILO Recruit, Hire, Retain, Promote for Success
- ILO Addressing for NG9-1-1
- ILO Leadership in the 9-1-1 center
- Lean Thinking
- The 7 Habits of Highly Effective People

- Techniques for Power Point
- Basic English and learn English vocabulary
- To create work discipline in the workplace project
- Lean Thinking for Business
- Everlasting Battery
- Controlled Substances Computer Act. 2017
- Flow Account Basic
- Build Readiness Understanding: Sustainability Assessments (THSI)
- Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods
- SD Professional Sharing 2/2020: Sustainability Report “It is not difficult to do” as expected
- Preparation for Directors And senior management on Personal Data Protection
- Business and Human Rights: How does human rights relate to business sector?
- CGR Workshop 2020 “Enhancing Good Corporate Governance based on CGR Scorecard”
- IOD : Open House for Company Secretary
- Basic Excel
- Advance Excel
- Smart Tech Cleaning Overview
- google architect
- Cloud Service
- 25 Basic Essentials of Adobe Photoshop CC
- ISO 9001: 2015
- System Thinking for business
- Service Marketing
- Google cloud data engineering
- New Business Model
- TMA Trend Talk
- CRADORNEXT
- FOREX Basic Course
- Adobe illustrator for beginners
- Smart Disclosure Program (SDP)
- Agile 101: Unlock Agile Mind set
- Procurement Training
- What is procurement
- Data engineering with google cloud specialization
- The different between being “not racist” and antiracist
- End-to-end machine learning with tensor flow on gcp
- Business session
- ISO/IEC 20000 : 2018
- Sniper Marketing
- Google Cloud Platform Fundamentals: Core Infrastructure
- Google Cloud: Install and Manage Google Cloud’s Apigee API Platform Specialization
- MERN Stack Front To Back: Full Stack React, Redux & Node.js
- SD Sharing : Communication for Connection and Sustainability
- google cloud certificate on course era
- Master Skill 4.0 : Communication Canvas
- Data engineer ,big data, ml on gcp specialization
- Introduction to Tensor flow

# 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 2020 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 February 24, 2021. 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 2020 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 2021 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, 2020. The period time for proposing agenda ended January 31, 2021. Any questions can send to the Company prior to the date of the 2021 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, 2020 and also provide details of the procedures on the Company's website ([www.onetoonetcontacts.com](http://www.onetoonetcontacts.com)), under "Investor Relation" on the topic of "Proposal question and additional agenda concerning the Company's operation in advance of the 2021 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 2020 Annual General Meeting of Shareholders of the Company held on July 14, 2020 at Meeting Room, 16th Floor, Software Park Building, 99/20 Moo 4 Chaengwattana Road, Klong Kluea, Pak Kret, Nonthaburi, 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 2020 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 32 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.onetoonetcontacts.com](http://www.onetoonetcontacts.com)) on the section of "Investor Relations" under the topic of "The 2019 Annual General Meeting of Shareholders" 32 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 32 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 20 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 10 directors attended in the 2020 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 2020 Annual General Meeting of Shareholders, there were total 28 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.onetooonecontacts.com](http://www.onetooonecontacts.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 2020 Annual General Meeting of Shareholders, the Meeting approved no additional dividend payment for the year 2019 operating results and acknowledge the Company has paid the interim dividend for 2 times, at the rate of Baht 0.03 per share and Baht 0.10 per share, paid to shareholders on September 5, 2019 and May 5, 2020 accordingly. The total interim dividend payments for the Company's operating results from January 1 to December 31, 2019 at Baht 0.13 per share or equivalent 98.13% of separate net profit which was higher than rate stipulated by the Company's dividend payment policy. 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. onetoonecontacts.com](http://www.onetoonecontacts.com)).

Board of Directors has reviewed the Business Ethics annually. The latest edition of the Business Ethics, which was approved from the resolution of the Board of Directors on February 24, 2020. 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 2020 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 2019	No. of shares and derivative Acquired / (Disposed)	Total of shares and derivative held on 31 Dec 2020
1. Mr. Vichai Srikwan Spouse and minor children*	- -	- -	- -
2. Dr. Pairoj Boonkongchuen, M.D Spouse and minor children*	- -	- -	- -
3. Mr. Watchai Vilailuck Spouse and minor children*	- -	- -	- -
4. Mrs. Sukanya Vanichjakvong Spouse and minor children*	256,862 -	- -	256,862 -
5. Dr. Pakorn Apaphant, PhD. <sup>2</sup> Spouse and minor children*	- -	- -	- -
6. Ms. Kittika Chatchaval <sup>2</sup> Spouse and minor children*	- -	- -	- -
7. Mr. Kanawuthi Wattanadhirach <sup>1</sup> Spouse and minor children*	- -	- -	- -
8. Mr. Boonlerd lewporonchai <sup>1</sup> Spouse and minor children*	- -	- -	- -
9. Mr. Chaiwat Phithakraktham <sup>1</sup> Spouse and minor children*	- -	- -	- -
10. Mr. Panom Ratanarat <sup>2</sup> Spouse and minor children*	- -	- -	- -
11. Ms. Suwanna Pradapwattanangune Spouse and minor children*	- -	- -	- -
12. Ms. Warunee Poodee Spouse and minor children*	- -	- -	- -
13. Mr. Naruepon Khaopong Spouse and minor children*	- -	- -	- -
14. Mr. Krissada Boontuang Spouse and minor children*	- -	- -	- -
15. Mr. Pachara Kittiyawat Spouse and minor children*	- -	- -	- -
16. Mr. Virat Gechakupt Spouse and minor children*	- -	- -	- -
17. Mrs. Sasakorn Suppatkul 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.

<sup>1</sup> Board of Directors Meeting no. 8/2020 approved to appoint as director on December 14, 2020

<sup>2</sup> Board of Directors Meeting no. 9/2020 approved to appoint as director on December 14, 2020

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)
3. Manager of Investor Relation of the Company
4. Authorized person from Executive Chairman or Chief Executive Officer

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 e-mail address at [investor.r@oto.samartcorp.com](mailto:investor.r@oto.samartcorp.com) or via [www.onetoonecontacts.com](http://www.onetoonecontacts.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 2020 were summarized below:

- |   |   |       |
|---|---|-------|
| - Analyst meeting, Investor meeting and Road show           | 4 | times |
| - Announcement of Company's Performance and Corporate image | 4 | 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 Chief Executive Officer**

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 Chief Executive Officer. 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 Chief Executive Officer 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 Chief Executive Officer**

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 Chief Executive Officer shall not be delegated or further assigned that authorize Chief Executive Officer or its attorney to approve any transactions that Chief Executive Officer 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 Chief Executive Officer 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, 2020 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

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 Chief Executive Officer**

The Company has clearly set the separate roles and responsibilities of the Board of Directors and Chief Executive Officer. 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".

Chief Executive Officer 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 Chief Executive Officer in the heading of "The Independent of the Board of Directors" under the heading of "Separation of Chairman and Chief Executive Officer".

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, Chief Executive Officer 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 2020, 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 7 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
- Investment 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 2020, there were 9 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	7/9	9/9
2. Mr. Chaisak Angkasuwan <sup>1</sup>	Vice Chairman / Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee	March 27, 2013	Resigned during the year	7/7
3. Dr. Rathian Srimongkol, M.D. <sup>1</sup>	Independent Director / Chairman of the Audit Committee / Corporate Governance Committee Member / Nominating and Compensation Committee Member	March 27, 2013	Resigned during the year	7/7
4. Dr. Pairoj Boonkongchuen, M.D	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member	March 27, 2013	7/9	9/9



Directors	Position	Date of appointment	Term of position (year/ month)	Number of attendance / total number of meeting
5. Mr. Watchai Vilailuck	Director / Executive Director / Chairman of the Risk Management Committee	March 27, 2013	7/9	7/9
6. Mr. Thananan Vilailuck <sup>2</sup>	Director / Executive Director / Risk Management Committee Member	March 27, 2013	Resigned during the year	6/7
7. Mrs. Sukanya Vanichjakvong	Director / Chairman of Executive Committee / Risk Management Committee Member / Chairman of the Sustainable Development Committee	March 27, 2013	7/9	9/9
8. Mr. Sirichai Rasameechan <sup>3</sup>	Director / Corporate Governance Committee Member	March 27, 2013	Resigned during the year	8/8
9. Mr. Teerachai Phongpanangam <sup>3</sup>	Director / Executive Director	November 6, 2020	Resigned during the year	8/8
10. Mrs. Phongsri Salucketch <sup>3</sup>	Director / Executive Director	November 6, 2020	Resigned during the year	8/8
11. Mr. Kanawuthi Wattanadhirach <sup>4</sup>	Director / Executive Director / Nominating and Compensation Committee Member / Risk Management Committee Member	December 14, 2020	1 month	1/1
12. Mr. Boonlerd Iewpornchai <sup>4</sup>	Director / Executive Director / Corporate Governance Committee Member / Risk Management Committee Member	December 14, 2020	1 month	1/1
13. Mr. Chaiwat Phithakraktham <sup>4</sup>	Director / Executive Director	December 14, 2020	1 month	1/1
14. Dr. Pakorn Apaphant <sup>4</sup>	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member	December 14, 2020	1 month	0/0
15. Ms. Kittika Chatchaval <sup>4</sup>	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member	December 14, 2020	1 month	0/0
16. Mr. Panom Ratanarat <sup>4</sup>	Director	December 14, 2020	1 month	0/0

Remarks: <sup>1</sup> Resigned from the position of director on November 21, 2020

<sup>2</sup> Resigned from the position of director on December 9, 2020

<sup>3</sup> Resigned from the position of director on December 14, 2020

<sup>4</sup> The Board of Directors Meeting Approved the appointment as a director on December 14, 2020

In 2020, the Board of Directors considered the following agendas:

- Reviewed vision, mission and approved Strategic implement planning for 2021
- 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
- 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.

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 2020, 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 Srikwan	4/4			3/3		
2. Mr. Chaisak Angkasuwan	4/4		2/2			
3. Dr. Rathian Srimongkol, M.D.	4/4		2/2	3/3		
4. Dr. Pairoj Boonkongchuen, M.D.	4/4		2/2	3/3		
5. Mr. Watchai Vilailuck		11/11			3/3	
6. Mr. Thananan Vilailuck		11/11			3/3	
7. Mrs. Sukanya Vanichjakvong		11/11			3/3	2/2
8. Mr. Sirichai Rasameechan			2/2			
9. Mr. Teerachai Phongpanangam		11/11				
10. Mrs. Phongsri Saluckpetch		11/11				
11. Ms. Suwanna Pradapwattanangune		11/11				2/2
12. Ms. Warunee Poodee		11/11				2/2
13. Mr. Kamon Parkprasert						2/2
14. Ms. Methavee Sawisate						2/2

### 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, Chief Executive Officer / 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 2020 as a whole. The Board of Directors meeting no. 6/2020 held on November 9, 2020 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 2020 Board Self-Assessment, it has an excellent evaluation by obtaining average score of 98.60%.

#### 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. 6/2020 on November 9, 2020, 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 2020 Director Self-Assessment, it has an excellent evaluation by obtaining average score of 98.73%.

### 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 2020 Audit Committee Self-Assessment covered in 6 topics in the above areas, it has an excellent evaluation by obtaining average score of 100%.

### 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. 6/2020 on November 9, 2020, 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:

	<b>Result</b>	<b>Average Score</b>
		<b>(%)</b>
1. Executive Committee	Excellent	97.99
2. Risk Management Committee	Excellent	97.08
3. Nominating and Compensation Committee	Excellent	100.00
4. Corporate Governance Committee	Excellent	100.00
5. Sustainable Development Committee	Excellent	96.50

### 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. 6/2020 on November 9, 2020 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 2020 Managing Director Assessment, evaluated in the above 9 topics, it has an Excellent evaluation by obtaining average score of 96.96%.

#### **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 2020, the Board of Directors considered the criteria of Company Secretary Assessment in its meeting no. 6/2020 on November 9, 2020. 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 2020 Company Secretary Assessment, evaluated in the above 6 topics, it has an excellent evaluation by obtaining average score of 97.96%.

#### **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.4/2020 on November 9, 2020 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 2020 Head of Internal Audit Assessment, evaluated in the above 6 topics, has an excellent evaluation by obtaining average score of 94.21%.

### **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), 3 directors had joined DCP program, 6 directors had joined DAP program and a 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 2020, the directors attended the training courses to enhance their knowledge and skills. The details are as follows:

Directors	Training courses
1. Mr. Watchai Vilailuck	<ul style="list-style-type: none"> <li>- WING-In the Mind of the Disruptors (Class 4) in 2020-2021</li> <li>- Digital Edge Fusion (DEF), (Class 5), Sripatum University</li> <li>- The Story : The Ultimate Leadership Tool (Class 4), Sripatum University</li> </ul>
2. Mrs. Sukanya Vanichjakvong	<ul style="list-style-type: none"> <li>- Thai - Chinese Leadership Studies (TCL), (Class 3/2020)</li> </ul>
3. Dr. Pakorn Apaphant	<ul style="list-style-type: none"> <li>- How to Develop a Risk Management Plan (HRP) 27/2020, Thai Institute of Directors (IOD)</li> <li>- Risk Management Program for Corporate Leaders (RCL) 20/2020, Thai Institute of Directors (IOD)</li> </ul>

#### **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 2020, there were managements attended the training courses to enhance their knowledge. The details are as follows:

Managements	Training courses
1. Ms. Warunee Poodee	<ul style="list-style-type: none"> <li>- ILO Enhanced Caller Management in 2020</li> <li>- ILO Recruit, Hire, Retain, Promote for Success in 2020</li> <li>- ILO Addressing for NG9-1-1 in 2020</li> <li>- ILO Leadership in the 9-1-1 center in 2020</li> <li>- Samart Management Meeting in 2020</li> <li>- 10X Sale bootcamp in 2020</li> </ul>
2. Mr. Krissada Boontuang	<ul style="list-style-type: none"> <li>- Personal Data Protection Course in 2020</li> <li>- Presenting Skill in 2020</li> <li>- Critical thinking in 2020</li> <li>- Enhanced Caller Management in 2020</li> <li>- Advanced Police Dispatching in 2020</li> <li>- Recruit, Hire, Retain, &amp; Promote for Success in 2020</li> <li>- Tactical Dispatch in 2020</li> <li>- Addressing for NG 9-1-1 in 2020</li> <li>- Leadership in the 9-1-1 Center in 2020</li> <li>- Quality Assurance: Achieving QA/QI in the PSAP in 2020</li> </ul>
3. Mr. Pachara Kittiyawat	<ul style="list-style-type: none"> <li>- Follow the Disclosure Form : Ready to receive the transfer price setting criteria</li> <li>- The NEW CFO: Crisis Financial Officer</li> <li>- CFO Refresher Course</li> </ul>
4. Mrs. Sasakorn Suppatkul	<ul style="list-style-type: none"> <li>- Product Knowledge (STC, Inno Hub) in 2020</li> <li>- 10X Sale bootcamp in 2020</li> <li>- Personal Data Protection Act. (PDPA) in 2020</li> </ul>
5. Mr. Virat Gechakupt	<ul style="list-style-type: none"> <li>- Internal Auditor ISO/IEC 20000-1:2018</li> <li>- Security by Design</li> <li>- 10X Sale bootcamp in 2020</li> </ul>

## 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 February 24, 2020 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 2020 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 2020, total amount of medical treatment fee reimbursed by the employees of the Company and its subsidiaries amounted to Baht 628,988.55. 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, and employee handbook. 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 2020**

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 2020, the Company **had not** any accidents or illness from work absent from work.

- **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 2020, the Company has developed platforms which can connect to the services of LINE, its official partner, as follows:

- Call to Line: It is a service for sending information, photos, videos and location to customers via LINE immediately during conversation. It is possible more concise and efficient communication with customers.
- Line Notification Message: It is a messaging service or notify automatically via Line instead of sending SMS and it can communicate with customers immediately which the Company can reach more customers' needs.

- Chat bot on Line and facebook: This service provides users with access to information through a familiar mobile application. It provide general information and can be used as a self-service 24 hours.
- Keep a LINE: It is automatic storage of documents files and photos on LINE. It can be used at any time without expiration date.

Furthermore, the Group of Company has developed mobile applications that can facilitate and reducing steps in the process of work to be more efficient as follows

- Mobile application of international communication: This service provides free international calls via internet to inform news or assist users which located abroad through the application.
- Mobile application help desk: It is a mobile application to manage work processes to be able to track work at every step. It is able to control standards service which create clients satisfaction. This service is suitable for the notification of repair or disbursement spare parts issue.
- Object detection service: The company has developed a photo inspection system to the next level by using machine learning as a system that can assist in the inspection the products arrangement in according to the required photo criteria. It is able to inspect stacked products and covers inspection of goods in the warehouse. It can process photos through mobile phones with precision. This product inspection system can reduce the number of worker and inspection time.

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 2020, the company received 95.9 percent of customer satisfaction and 95.8 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 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.onetoonecontacts.com](http://www.onetoonecontacts.com) for all employees to adhere. Details of Anti-Corruption policy, Guidelines to perform of anti-corruption and the result of the implementation of such policies 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 2020, The Company organizes activities for executives and the employees have participated to create social value as follows:

- Lunch and donate necessary items to the Bangkok School for the Blind Foundation for the Blind in Thailand Under royal patronage
- Lunch and donate things to disadvantaged children at the Children's Foundation
- Planting eco-mangrove forest activity at Community Enterprise Group "Kon luck Klong Khon". Samut Songkhram Province which the mangrove forest is a habitat for aquatic animals. Employees participated in care of nature, environment and ecosystem.

**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 2020, 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.

- **OTO Save the World Project**

- Campaign reducing to use plastic bags and promote to use cloth bag instead. It help to reduce amount of plastic waste
- Campaign to encourage employees use personal equipment and food containers such as lunch boxes and water bottles instead of foam or plastic food containers in order to reduce foam and plastic waste. It raise awareness of the environment and reduce global warming.

- **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 Company website. 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 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  
 99/10 Moo 4 Software Park Building,  
 26<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) 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) 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 of Sub-committees

The Company's sub-committee consists of 7 sub-committees; the Audit Committee, the Corporate Governance Committee, the Executive Committee, the Risk Management Committee, the Nominating and Compensation Committee, the Sustainable Development Committee, and Investment Committee. Details of directors, qualification, term of positions and roles and responsibilities are as follows:

#### 1) Audit Committee consists of

- |    |  |                                 |
|----|--|---------------------------------|
| 1. | Dr. Pakorn Apaphant, PhD. <sup>1)</sup>      | Chairman (Independent Director) |
| 2. | Mr. Vichai Srikwan <sup>2)</sup>             | Member (Independent Director)   |
| 3. | Dr. Pairoj Boonkongchuen, M.D. <sup>2)</sup> | Member (Independent Director)   |
| 4. | Ms. Kittika Chatchaval <sup>1)</sup>         | Member (Independent Director)   |
| 5. | Mr. Piyapoj Ruthirago <sup>3)</sup>          | Member (Independent Director)   |
|    | Ms. Thitiya Mekanuwong                       | Secretary                       |

Remarks: <sup>1)</sup> The Board of Directors Meeting approve to appoint as director on December 14, 2020

<sup>2)</sup> Resigned from director on January 5, 2021

<sup>3)</sup> The Board of Directors Meeting approve to appoint as director on January 5, 2021.

### Qualifications of the Audit Committee

- The Audit Committee members shall be appointed by the Board of Directors and/or shareholders' meetings.
- 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
- 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.
- Not being a director of parent company, subsidiaries, and same-level subsidiaries which is a listed Company.
- Having sufficient knowledge, experience, and time to perform duties as the Audit Committee members.
- 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

- |   |             |
|---|-------------|
| 1. Mrs. Sukanya Vanichjakvong                   | Chairman    |
| 2. Mr. Kanawuthi Wattanadhirach <sup>1)</sup>   | Co-Chairman |
| 3. Mr. Boonlerd lewporchai <sup>1)</sup>        | Member      |
| 4. Mr. Chaiwat Phithakraktham <sup>1)</sup>     | Member      |
| 5. Mr. Watchai Vilailuck <sup>2)</sup>          | Member      |
| 6. Ms. Suwanna Pradapwattanangune <sup>3)</sup> | Member      |
| 7. Ms. Warunee Poodee                           | Member      |
| Ms. Methavee Sawisate                           | Secretary   |

Remarks: <sup>1)</sup> The Board of Directors Meeting approve to appoint as director on December 14, 2020

<sup>2)</sup> Resigned from director on January 5, 2021

<sup>3)</sup> Resigned from director on January 1, 2021

### 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 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**

- |   |                                 |
|---|---------------------------------|
| 1. Ms. Kittika Chatchaval <sup>1)</sup>         | Chairman (Independent Director) |
| 2. Dr. Pakorn Apaphant, PhD. <sup>1)</sup>      | Member (Independent Director)   |
| 3. Dr. Pairoj Boonkongchuen, M.D. <sup>2)</sup> | Member (Independent Director)   |
| 4. Mr. Boonlerd Iewpornchai <sup>1)</sup>       | Member                          |
| Ms. Methavee Sawisate                           | Secretary                       |

Remarks: <sup>1)</sup> The Board of Directors Meeting approve to appoint as director on December 14, 2020

<sup>2)</sup> Resigned from director on January 5, 2021

### **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

- |   |                                 |
|---|---------------------------------|
| 1. Mr. Vichai Srikwan <sup>2)</sup>             | Chairman (Independent Director) |
| 2. Dr. Pairoj Boonkongchuen, M.D. <sup>2)</sup> | Member (Independent Director)   |
| 3. Dr. Pakorn Apaphant.PhD. <sup>1)</sup>       | Member (Independent Director)   |
| 4. Ms. Kittika Chatchaval <sup>1)</sup>         | Member (Independent Director)   |
| 5. Mr. Kanawuthi Wattanadhirach <sup>1)</sup>   | Member                          |
| Ms. Methavee Sawisate                           | Secretary                       |

Remarks: <sup>1)</sup> The Board of Directors Meeting approve to appoint as director on December 14, 2020

<sup>2)</sup> Resigned from director on January 5, 2021

#### 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, 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, Chief Executive Officer, 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**

- |    |  |           |
|----|--|-----------|
| 1. | Mr. Watchai Vilailuck <sup>2)</sup>        | Chairman  |
| 2. | Mrs. Sukanya Vanichjakvong                 | Member    |
| 3. | Mr. Kanawuthi Wattanadhirach <sup>1)</sup> | Member    |
| 4. | Mr. Boonlerd Iewpornchai <sup>1)</sup>     | Member    |
|    | Ms. Thitiya Mekanuwong                     | Secretary |

Remarks: <sup>1)</sup> The Board of Directors Meeting approve to appoint as director on December 14, 2020.

<sup>2)</sup> Resigned from director on January 5, 2021

**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**

- |    |                                |                    |
|----|--------------------------------|--------------------|
| 1. | Mrs. Sukanya Vanichjakvong     | Chairman           |
| 2. | Ms. Suwanna Pradapwattanangune | Member             |
| 3. | Ms. Warunee Poodee             | Member             |
| 4. | Mr. Kamon Parkprasert          | 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".

#### **7) Investment Committee**

- |                                 |                    |
|---------------------------------|--------------------|
| 1. Mr. Kanawuthi Wattanadhirach | Chairman           |
| 2. Mr. Boonlerd lewpornchai     | Member             |
| 3. Mr. Surapong Saeheng         | Member             |
| 4. Mr. Chaiwat Phithakraktham   | 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 Investment Committee**

To consider and formulate different types of investment policies This includes the acquisition and disposal of deposits, debt instruments, equity instruments, derivatives, mutual funds and other alternative assets carefully such as:

1. Investment limit
2. Fund type
3. Acceptable risk level
4. Preferred return
5. Investment period
6. Investment portfolio ratio
7. Supervisors responsible for investments such as securities companies (securities companies), asset management companies (asset management companies), etc.

### **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 members of the Boards and other committees, Chief Executive Officer, 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 2020, there is no case of insider trading from the Company's directors and executives. The press releases for the corporate governance are published on 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. The Board of Directors has 40% of independent directors of total directors which is less than 50% as stipulated by the principles of good corporate governance, while the Board of Directors has 90% of the non-executive directors which is more than the principles of good corporate governance set at 66%.
3. 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

### 1.1 Opinions of the Board of Directors and the Audit Committee on the Company's Internal Control System

The Board of Directors has been continuously placing importance to the internal control system. Accordingly, the system has been implemented by covering all significant business activities adequately and appropriately for business operations in order to increase efficiencies and effectiveness of the operations. In addition, the Board of Directors is responsible for overseeing the Company's internal control system by considering good corporate governance. Thereby, the Audit Committee is assigned to review the adequacy of the internal control system, the accuracy and the transparency of financial reports, the compliance with applicable laws and regulations, and the connected transactions with no conflicts of interest in order to request for the Board of Directors' consideration. Accordingly, the Internal Audit department is established to review business operations and report its audit results directly to the Audit Committee. Furthermore, the company has assessed the adequacy and the appropriateness pursuant to COSO (The Committee of Sponsoring Organizations of the Treadway Commission) standards and Enterprise Risk Management (ERM) framework in order to support the implementation of the internal control system to be consistent with an acceptable risk level of the Company.

The Board of Directors and the Audit Committee considered and deemed that the Company has the sufficient and appropriate internal control system as follows:

#### 1) Control Environment

The Company has established organizational structure by separating as business lines consistent with current business updates. In addition, plans and goals for business operations are set and delivered to employees in form of an annual action plan and Key Performance Indicator (KPI) as their clear guidelines on responsible tasks. Moreover, the Company requires the employees to be responsible for the compliance with the internal control system in order to support the achievement of business goals.

#### 2) Objective Setting

The Company sets the objectives for business operations by corresponding to strategic goals. Accordingly, policies and guidelines, which include the policies and guidelines of the Code of Conduct, are provided for directors, executives and employees as the guidance for business practices.

#### 3) Event Identification

The Company identifies risk events that may affect the achievement of the objectives and goals by considering the risks arisen from both internal and external factors of the Company. Moreover, the Company concerns the risk events both in the level of strategy and operation. Consequently, the event identification covers significant business activities in all business lines and all responsible duties of each department. In addition, the Risk Management Committee meetings are held to review the appropriateness of the risk identification.

#### 4) Risk Assessment

The Company has assessed the risk level of the risk events to support risk management to be consistent with the assessed risk level by prioritizing from high risk to low risk. Moreover, the results of risk assessment are provided to the Risk Management Committee to consider the appropriateness of the risk

assessment by concerning the opportunities and impacts of the threats to business operations in order to ensure that the risk assessment is performed appropriately and consistent with significant changes of relevant risk factors.

#### **5) Risk Response**

The Company has a continuous systematic risk management processes as it can be seen that the responses to risks are performed appropriately by consistent with strategic goals and being in acceptable level in order to ensure that the Company and relevant persons such as stakeholders gain maximum benefits under Code of Conduct of the business. Thereby, the Company implements effective measures for risk management by placing internal control system that is suitable for current situations. Accordingly, the opportunities and impacts of the threats are minimized. The measures of risk management include the establishment of the policies and guidelines for directors, executives and employees, which are reviewed by the Risk Management Committee especially for relevant items of significant risks.

#### **6) Control Activities**

The Company has established policies and guidelines including operating manuals for significant risks in order to manage the risks that are relevant to staff duties and operation processes in order to reduce the opportunities and impacts of the threats of risk events arisen from business operations. In addition, the Company sets the Board of Directors that is independent from top management to oversee the management line by establishing Sub-Committees for internal audit, risk management, sustainable development, good corporate governance and directors' remuneration.

#### **7) Information and Communication**

The Company provides effective and modern information system and communication channels to prepare and report significant information with accuracy, completeness and timeliness for supporting decision making of directors, executive and staff of the Company as well as relevant persons such as stakeholders, regulators and business partners. Thereby, the Committee of the Board of Directors is set for considering the sufficiency and appropriateness of the information system and communications both internal and external of the Company. In addition, the Company provides effective document-keeping processes by concerning the completeness, safety, and ease in searching of significant information and documents. Moreover, accounting policies are determined without against with the generally accepted accounting principles, which are certified by the qualified external auditor in order to ensure the accuracy, completeness and transparency of the presentation of financial reports.

#### **8) Monitoring**

The Company has the Internal Audit department, which is independent from the management line, to be responsible for monitoring the compliance with internal control system set by the Company as well as advising rooms for improvement in the areas that are evaluated as low standard. Thereby, the Company supports the Internal Audit department to perform its duties according to "International Standards for the Professional Practice of Internal Auditing" in all significant work steps. In addition, the Company has arranged the regular meetings of the Executive Committee to monitor the performance of the Company to be in accordance with the set strategy, goals and annual work plans.

#### **Conclusion**

The Board of Directors concluded that the Company has an internal control system that is sufficient and suitable for the Company's business. In addition, the external auditor presented in the audit report that there is no significant deficiency pertaining to the internal control system.

## **1.2 Internal Audit**

The internal Audit department is the independent unit as it can be seen that the department can report directly to the Audit Committee and the charter of the Internal Audit department is established to clearly define the internal audit's duties and responsibilities. Moreover, a risk-based plan is determined the priorities of the internal audit activity and communicated to senior management and the Board of Directors. In addition, the sharing of information, the coordinating of activities, and the considering of relying upon the work of other internal and external assurance and consulting service providers are concerned.

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

The Audit Committee meeting No. 1/2020, held on February 24, 2020, approved to appoint Miss Thitiya Mekanuwong as the head of Internal Audit department. As considering qualifications, the Audit Committee is confident that the Head of Internal Audit department has sufficient competencies and experiences to perform internal audit's duties summarized as following:

1. Proposing audit plan to the Audit Committee for approval.
2. Overseeing the operations of internal auditors and reviewing compliance with standards.
3. Providing special audit and consultant services to auditees in order to support them to perform their operations by compliance with related requirements and internal controls set by the Company.

In this regard, the appointment, dismissal and transfer of the head of the Internal Audit department shall be approved by the Audit Committee.

For the Compliance department of the Company, it is under the supervision of the Corporate Secretary department to ensure that the Company has completely complied with regulations of the Office of the SEC, the Stock Exchange of Thailand and other relevant laws.

## **2. Risk Management**

The Board of Directors appoints the Risk Management Committee by consisting of at least 3 persons selected from the member of the Company's directors. Consequently, the Board of Directors considers appointing a qualified member to be the Chairman of the Committee. In this regard, the Committee's meetings are required to hold for continuously considering new risks that may be emerging and reviewing the existing risks previously specified.

Thereby, the Company has established the risk management policy and regularly reviewed to keep up with the changing economic and political situations. The aforementioned risk management policy includes preventive and corrective measures. Accordingly, the Risk Management Committee has overseen and monitored the risks specified in the set plans as follows.

1. Considering risk management plans and the risks at the corporate level that management has assessed, rated and evaluated their impacts to be at an acceptable level or reduce their chance to happen in the future in order to establish the risk management plans that are consistent with business plans and goals.
2. Monitoring and reviewing the implementation of the risk management plans set by the Company's management in order to ensure that there is the systematic and effective risk management for the Company.
3. Updating the charter of the Risk Management Committee to be in accordance with the current situations.

In addition, the Company has placing risk management as a part of the performance evaluation of the Company's employees in order to support each business unit to operate with achievement at a corporate level.

### 3. Anti-Corruption

The Company operates a business by placing importance on anti-corruption, and adhering to ethics, integrity, and management with transparency as well as taking accountability to all stakeholders. In this regard, the Company has established appropriate guidelines for all related parties such as directors, executives/management and employees, and the review of compliance with the set guidelines has been determined to perform continually.

#### 3.1 Duties and Responsibilities

1. The Board of Directors is responsible for setting up the anti-corruption policy, which includes a code of conduct of business.
2. The Executive Committee is responsible for supporting the implementation of the anti-corruption policy at all managerial levels and all relevant employees.
3. The Audit Committee is responsible for overseeing the internal audit activities to be consistent with international standards.

#### 3.2 Anti-Corruption Policy

The Company operates a business by adhering to good corporate governance. Consequently, the anti-corruption policy is established to be the guidance for all related parties such as directors, executives/management and employees to strictly follow. The major principles of the anti-corruption policy are specified as below:

##### 3.2.1 Political impartiality and Code of Conduct

The Company has the policy to operate a business with political impartiality that covers compliance with the laws and democratic governance with the King as Head of State. Thereby, directors, executives/management and employees, who have political rights and liberties pursuant to the laws, commit not to perform any acts including resource usage that cause the loss of impartiality or damages from the involvement in political activities. In addition, the Company also has the policy to operate a business with ethics, integrity, and management with transparency by implementing in the organizational culture of the Company.

##### 3.2.2 Donation for Charity and Supporting Fund

The Company promotes community and social development for quality of life improvement through business processes or donations for the charity that shall be supported by completed evidence and in line with the Company's rules, which specify that the donation and the fund shall be applied for business support and public charities.

##### 3.2.3 Receiving or Giving Gifts, Gratuities, Assets or Other Benefits.

Improper receiving or giving gifts, gratuities, assets or other benefits causes the support or obligation that affects decision-making for business operations, which incur damages or losses to the Company. Thereby, the Company does not support such kind of the operations and determines that directors, executives/management, employees and relevant persons shall adhere to the following key principles:

- Conduct the receiving or giving ethically and legally by being aware of laws, rules or traditions of each country or locality that may contain different conditions or practices and strictly following them. The rules include the hiring of a government employee in term of consultant or permanent staff of the Company by defining transparent and suitable employment conditions
- Conduct the receiving or giving appropriately and honestly by covering the transactions with government agencies
- Not conduct the receiving or giving to any persons who intend to persuade others to perform inappropriate activities or omit to perform the right actions.
- Not conduct the receiving or giving that has the influence in unfair decision making for operating responsible duties

- Conduct the receiving or giving with low value and suitable for each occasion and report to supervisor in case of necessity in conducting the transactions whose value are higher than business usual
- Conduct the receiving or giving according to the rules specified by external agencies in case of being assigned from supervisor to support the external agencies
- Conduct the spending of expenses for business entertainment and other expenses which are directly relevant to abiding business contracts reasonably
- Conduct the document keeping of the financial evidence that clearly present the value of the receiving or giving and are auditable as requested

## **Practice Guidelines**

### **1. Risk Management**

The Company clearly structures risk management by establishing the Board of directors and executives to oversee their management and their employees in all levels to apply the practice guidelines consistent with the Company's policy. In addition, the committee for risk management is also set for overseeing the managing of relevant risks to be conducted in appropriate manners.

### **2. Building a Preventive Organizational Culture**

The Company supports directors, executives/management and employees at all levels to perform their operations with no fraud and no corruption including adhering to ethics, integrity, and management with transparency as well as be responsible for all stakeholders by giving fair compensations and rewards to outstanding staff together with punishing the staff who violates the Company's policies and rules.

### **3. Training Arrangement and Communication**

The Company arranges the staff training to promote honestly and inform the practice guidelines for the standard of good behavior, Code of Conduct and business ethics. The training and communications are performed via new employee orientation and additional training during employment as well as electronic communications such as websites and applications.

### **4. Reporting**

The Company encourages directors, executives/management, employees and stakeholders to report the violation of the Company's policy as well as unfair practices by providing reporting channels to inform any traces of improper activities, which include the breach of good governance, code of conduct/business ethics, policy and rules of the Company or laws. Thereby, the Company provides mail and e-mail as reporting channels directly to the Internal Audit department and protects informers by not disclosing their name to any persons.

### **5. Monitoring of Policy Compliance**

The Company establishes the Internal Audit department to monitor the policy compliance of each business unit as risk base basis in order to ensure that the Company has the appropriate internal control systems. In case that the deficiencies, which incur significant damages to the Company, are found from inadequate internal control systems of any business units, the Internal Audit department will report the audit results directly to the Audit Committee and the Board of Directors, respectively.

### **6. Penalty**

Any actions that directly or indirectly violate this policy will be considered disciplinary punishment according to the rules set by the Company as well as legal penalties in case of illegal acts.

In summary, the Company brings the mentioned policies and practice guidelines of Internal Control, Risk Management and Anti-Corruption into practice appropriately.

# Connected Transaction

The Company has disclosed the connected transactions of the past years on the Company website ([www.onetonecontacts.com](http://www.onetonecontacts.com)). For 2020, the transactions with related parties who might have conflicts of interest are as follows:

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
1. Samart Corporation Public Company Limited ("SAMART")	SAMART is a major shareholder of OTO.  <u>Joint Directors:</u> 1. Mr. Watchai Vilailuck 2. Mr. Thananan Vilailuck. <sup>2)</sup> 3. Mr. Sirichai Rasameechan <sup>3)</sup> 4. Mr. Teerachai Phongpanangam. <sup>3)</sup>	1. Trade account receivables (short term) 2. Revenues from sales 3. Disposal of fixed assets	0.031 14.294 0.017	0.010* 0.266 -	OTO provides contact center service to SAMART and its subsidiaries. * Trade account receivables (Short Term): Related Company (Parent Company)  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		4. Other payables 5. Trade accounts payable 6. Deposit 7. Management fee expenses 8. IT service fee expenses 9. Rental expenses 10. Utility expenses 11. Cost of service 12. Accrued expenses 13. Other expenses	18.161 0.069 2.105 4.800 15.425 1.445 5.009 0.257 0.384 4.869	4.633 0.027 2.783 4.600* 15.426* 2.672* 8.595* 0.195 0.327 4.238	- SAMART provides business supports such as legal consultant and IT services. - SAMART provides rental service at Software Park building. - Other expenses are such as rental space for "RACK" and electricity expenses at Software Park building. - Other payables are such as rental expenses at Software Park building and Rangsit warehouse, and data center expenses. - * Management fee expenses: Related Company (Parent Company) 4.507 mb. Related Company (Parent Company) 0.093 mb. - * IT service fee expenses: Related Company (Parent Company) 14.472 mb. Related Company (Other company) 0.954 mb.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
					<ul style="list-style-type: none"> <li>- * Rental expenses: Related Company (Parent Company) 2.511 mb. Related Company (Other company) 0.161 mb.</li> <li>- * Utility expenses: Related Company (Parent Company) 8.068mb. Related Company (Other company) 0.527 mb.</li> <li>- * Cost of service: Related Company (Parent Company) 0.185 mb. Related Company (Other company) 0.009 mb.</li> <li>- * Accrued expenses: Related company (Other company)</li> <li>- * Other expenses: Related Company (Parent Company) 3.995 mb. Related company Other related company 0.243 mb.</li> </ul>
					<u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
2. Samart Engineering Co., Ltd. ("SE")	SE is a subsidiary of SAMART, the major shareholder of OTO.  Joint Directors: 1. Mr. Watchai Vilailuck 2. Mr. Thananan Vilailuck <sup>2)</sup>	1. Revenues from sales 2. Accrued expenses	0.299 0.001	0.018 0.002	<u>Audit Committee Opinion</u> OTO provides contact center service to SAMART and its subsidiaries.  Product/service rate and trade terms are provided as the same as third parties.



Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
3. Samart U-Trans Co., Ltd. ("SU")	SU is a subsidiary of SAMART, the major shareholder of OTO.  Joint Directors: 1. Mr. Watchai Vilailuck 2. Mr. Teerachai Phongpanangam <sup>3)</sup> 3. Mrs. Phongsri Saluckpetch <sup>3)</sup>	Revenues from sales	0.002	0.002	- OTO provides contact center service to SAMART and its subsidiaries. - Trade account receivables (Short Term): 214 baht  <u>Audit Committee Opinion</u> Products/services rate and trade terms are provided as the same as third parties.
4. One to One Professional Company Limited ("OTP PRO")	OTP PRO is a subsidiary of OTO.  Joint Directors: 1. Mrs. Sukanya Vanichjakvong 2. Mr. Kanawuthi Wattanadhirach <sup>4)</sup>	1. Short term loan 2. Other receivables 3. Management fee expenses	1,000 - -	17,000 4,492 0,500	OTO provides management service and short-term loan/ other receivables to OTP.  <u>Audit Committee Opinion</u> Products/services rate and trade terms including short-term loan/other receivables are provided as the same as third parties.
		4. Other payables 5. Other expenses 6. Interest income			Other expenses/Payables are such as maid fee.  <u>Audit Committee Opinion</u> Products/services rate and trade terms including interest income are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
5. Inno Hub Company Limited ("INH")	Inno Hub is a subsidiary of OTO. <u>Joint Directors:</u> 1. Mrs. Sukanya Vanichjakvong 2. Mr. Kanawuthi Wattanadhirach <sup>4)</sup>	1. Short term loan	5,000	11,000	OTO provides short-term loan/other receivables to INH Related Company (Subsidiary Company)  <u>Audit Committee Opinion</u> Product/service rate and trade terms including short-term loan/other receivables are provided as the same as third parties.
		2. Other receivables	-	1,971	
		3. Trade account payable	-	0.191	
		4. Accrued expenses	-	1,473	
		5. Cost of contract work	-	7,052	
		6. Interest Income	-	0.155	
6. Vision and Security System Co., Ltd. ("Vision")	Vision is a subsidiary of SAMART, the major shareholder of OTO. <u>Joint Directors:</u> Mr. Thananan Vilailuck	1. Trade account receivables (short term)	0.002	0.002	- OTO provides contact center service to SAMART and its subsidiaries. - Other expenses are such as CCTV implementing.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		2. Revenues from sales <sup>2)</sup>	0.018	0.017	
		3. Other payables	0.009	-	
		4. Other expenses	0.025	0.013	

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
7. SLA Asia Company Limited ("SLA")	Joint Directors: Mr. Watchai Vilailuck	Purchase of fixed assets	-	0.006	SLA provides license service.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
8. Samart Telcoms PCL ("SAMTEL")	SAMTEL is a subsidiary of SAMART, the major shareholder of OTO.  Joint Directors: 1. Mr. Watchai Vilailuck 2. Mr. Sirichai Rasameechan. <sup>3)</sup> 3. Mr. Thananan Vilailuck <sup>2)</sup>	1. Trade account receivables (short term) 2. Revenues from sales 3. Accrued revenues	0.027 0.237 0.071	0.007 0.062 -	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
9. Samart Communication Services Co., Ltd ("SCS")	SCS is a subsidiary of SAMART, the major shareholder of OTO.  Joint Directors: Mr. Watchai Vilailuck	1. Trade account receivables (short term) 2. Revenues from sales 3. Accrued revenues	0.101 1.207 0.091	0.003 1.126 0.092	- OTO provides contact center service to SAMART and its subsidiaries. - OTP Related Company (Subsidiary Company) Revenues from Sales: 0.008 mb.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		4. Trade accounts payable	0.347	-	SCS provides equipment delivery services and TOT system implementation service.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
10. Thai Trade Net Co., Ltd. ("TTN")	TTN is a subsidiary of SAMTEL, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> Mr. Watchai Vilailuck	1. Trade account receivables (short term) 2. Revenues from sales	0.013 0.151	0.013 0.142	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
11. PosNet Co., Ltd. ("PN")	PN is a subsidiary of SAMTEL, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> Mr. Watchai Vilailuck	Revenues from sales	0.019	0.061	- OTO provides contact center service to SAMART and its subsidiaries. - OTP Related Company (Subsidiary Company) Revenues from Sales: 0.006 mb.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
12. Samart Comtech Co., Ltd. ("SCT")	SCT is a subsidiary of SAMTEL, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> Mr. Watchai Vilailuck	1. Trade account receivables (short term) 2. Revenues from sales	0.154 0.225	0.007 0.257	- OTO provides contact center service to SAMART and its subsidiaries. - OTP Related Company (Subsidiary Company) Revenues from Sales: 0.006 mb  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
13. Teda Company Limited ("Teda")	<u>Joint Directors:</u> 1. Mr. Thananan Vilailuck <sup>2)</sup> 2. Mr. Teerachai Phongpanangam <sup>3)</sup>	Other revenues	-	0.017	OTO provides software license services  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
14. Samarterware Co., Ltd. ("STW")	STW is a subsidiary of SAMTEL, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> Mr. Watchai Vilailuck	1. Trade account receivables (short term) 2. Revenues from sales	0.002 0.010	0.001 0.009	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
15. Smart Infonet Co., Ltd. ("SIF")	SIF is a subsidiary of SAMTEL, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> Mr. Watchai Vilailuck	1. Trade account receivables (short term) 2. Revenues from sales	0.003 0.038	0.003 0.036	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		3. Trade accounts payable 4. Cost of service 5. Other expenses 6. Accrued expenses			- SIF provides internet and network access to OTO. - Other expenses are such as internet and network access. * Cost of service: 2,494 mb. Related Company (Affiliated company 0.141 mb. Related Company (Other company))  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
16. Samart Digital PCL. ("SDC")	SDC is a subsidiary of SAMART, the major shareholder of OTO.  Joint Directors: 1. Mr. Watchai Vilailuck. 2. Mrs.Sukanya Vanichjakkong	1. Trade account receivables (Short Term) 2. Revenues from sales	0.017 0.186	0.017 0.175	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		3. Trade accounts payable 4. Other payables 5. Other expenses 6. Purchase of fixed assets 7. Rental expenses 8. Utility expenses	3.639 4.198 0.125 - - -	2.265 2.635* - 0.006 0.176 0.265	- SDC provides mobile phone's products and services - SDC provides rental service at SMO's warehouse. - Other expenses are such as dotation of mobile phone. - Other payables are such as warehouse rental. - OTP Related Company (Subsidiary Company): Other expenses: 0.008 mb. * Rental expenses: 0.165 mb. Related Company (Affiliated company) 0.011 mb. Related Company (Other company) * Utility expenses: 0.249 mb. Related Company (Affiliated company) 0.016 mb. Related Company (Other company)  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
17. Samart Digital media Co.,Ltd. ("SDM")	SDM is a subsidiary of SDC, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> 1. Mr. Watchai Vilailuck. 2. Mrs.Sukanya Vanichjakvong	1. Trade account receivables (short term) 2. Revenues from sales 3. Revenues from contract work	1,335 1,985 1,405	0.013 0.135 -	OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
		4. Other payables 5. Trade accounts payable 6. Deposit 7. Purchase of goods and service 8. Purchase of assets 9. Other expenses 10. Accrued expenses	- 0.034 0.505 0.017 0.004 0.072 0.128	0.043 - - - - 0.170 0.021	- SDM provides BUG services for SMS sending. - Other expenses are such as SMS sending of each project of OTO. - Innohub Related Company (Subsidiary Company): Trade accounts payable:187.73 baht - Innohub Related Company (Subsidiary Company): Purchase of assets: 0.208 mb. - OTP Related Company (Subsidiary Company): Other expenses: 0.002 mb.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
18. I-Sport Co., Ltd ("I-Sport")	I-Sport is a subsidiary of SDC, the subsidiary of SAMART, the major shareholder of OTO.  <u>Joint Directors:</u> 1. Mr. Watchai Vilailuck. 2. Mrs.Sukanya Vanichjakvong 3. Mr. Pairroj Boonkongchuen 5)	Other expenses	-	0.002	- I-Sport provides voice recording room services. - Other expenses are such as rental of voice recording room.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.



Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
19. Vilailuck International Holding Co., Ltd. ("VIH")	Mr. Watchai Vilailuck and Mrs. Sukanya Vanichjakvong are the directors of OTO and major shareholders of VIH.  <u>Joint Directors:</u> 1. Mr. Watchai Vilailuck. 2. Mr. Thananan Vilailuck <sup>2)</sup>	1. Deposit  2. Trade accounts payable 3. Other payables 4. Other expenses 5. Accrued expenses 6. Rental expenses 7. Utility expenses	3,658	3,385	VIH provides rental service at Software Park building.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.  - VIH provides rental service at Software Park building. - Other expenses are such as parking expenses, electricity expenses and water bill.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
20. WIN Performance Co., Ltd.	Mr. Watchai Vilailuck, a director of the OTO, is a major shareholder of WIN Performance Co., Ltd.  <u>Joint Directors:</u> 1. Mr. Phongsri Saluckpetch <sup>3)</sup>	1. Trade account receivables (Short Term) 2. Revenues from Sales 3. Accrued revenues 4. Revenues from contract work	0.637 9,616 0.994 0.850	- 12,864 0.994 -	- OTO provides contact center service to SAMART and its subsidiaries.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
21. IQ Wine Co., Ltd.	- Mr. Thananan Vilailuck, a director of the OTO, is a major shareholder of IQ Wine Co., Ltd.  <u>Joint Directors:</u> 1. Mr. Thananan Vilailuck <sup>2)</sup>	Other expenses	-	0.021	- IQ Wine provides Wine products to OTO. - Other expenses: Entertainment expenses  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Related Parties	Relationship	Transaction Type	2019 (THB. millions)	2020 (THB. millions)*	Necessary
22. Islamic bank of Thailand	<u>Joint Directors:</u> Mr. Rathian Srimongkol <sup>1)</sup>	Revenues from sales	-	1,449	OTO provides contact center service to Islamic bank of Thailand.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
23. Krungthai Card PCL	<u>Joint Directors:</u> Mr. Rathian Srimongkol <sup>1)</sup>	Revenues from sales	-	1,050	OTO provides contact center service to Krungthai Card PCL.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
24. Palangmitr Transport Co., Ltd. ("Palangmitr")	Director of Palangmitr Transport Co., Ltd. is a spouse of Mrs. Sukanya Vanichjakkong, director of OTO.	1. Deposit 2. Rental expenses	0.634 3,803	0.634 3,803	Palangmitr provides rental services at CM Tower.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.
25. Siam Sport Television Company Limited	<u>Joint Directors:</u> 1. Mr. Watchai Vllailuck 2. Mrs. Sukanya Vanichjakkong 3. Mr. Thananan Vllailuck <sup>2)</sup>	Revenues from sales	-	0,011	OTP provides sterilization-spraying service.  <u>Audit Committee Opinion</u> Product/service rate and trade terms are provided as the same as third parties.

Remark: <sup>1)</sup> Resigned from director with effective on 21 November 2020

<sup>2)</sup> Resigned from director with effective on 9 December 2020

<sup>3)</sup> Resigned from director with effective on 14 December 2020

<sup>4)</sup> Appointed to be as director with effective on 14 December 2020

## The Criteria for Connected Transactions, which might have conflicts of interest

### 1. Necessity and Rationale of the Transactions

The 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 terms and conditions.

### 2. Measures and Steps of Approval for the 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 by concerning on the terms, conditions and value of the transactions.

In this regard, the directors, the management and the stakeholders who have conflicts 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.

#### 2.1 Principles for business transactions with general trade terms and conditions

The 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 terms and 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 the Audit Committee members participated, approved in principles of the criteria for establishing the 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 which must be not over 5%.
- Pricing for selling fixed assets is based on net book value plus margin as the condition of assets.
- Pricing for space rental and utility fee is based on market price which is assessed by comparing the pricing of nearby areas or the pricing which have the same charging rate as specified in effective agreement of the company.

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.

In such case of business transaction which Audit Committee has inexperienced, an independent financial advisor will be appointed to provide opinion to the Audit Committee, the Board of Directors' and shareholders for approval respectively in order to ensure that the transactions are conducted reasonably by considering on the Company's benefits. All connected transactions are disclosed in annual reports and financial notes, which have been reviewed by the external auditor of the Company.

## **2.2 Policy and Future Trend of the Connected Transactions**

In the future, the Company may proceed the connected transactions as necessary by considering on general trade terms and conditions, which can refer to the same business type of the third parties, and adhering to the necessity and the Company's benefits as well as strictly following SET's regulations and notifications.

In case that the connected transactions are proceeded, the Audit Committee's opinion of the necessity and the appropriateness of the transactions will be required as well as details of the transactions will be disclosed in annual reports and financial notes, which have been reviewed by the external auditor of the Company.

The volume of transactions expected to occur in the future will decrease due to the fact that the Company is no longer an affiliate of SAMART, and the business transactions with the parent company will be until December 9, 2020 which is the end of the control of the parent company.\*

# Management Discussion and Analysis for the Year 2020

## Business Overview

Business overview of One to One Contacts Public Company Limited and its subsidiaries (“the Group”) for the year 2020 compared to the prior year are as follows;

For the year 2020 the Group reported total revenues (excluded other income) at THB 678.8 million, decreased by THB 77.5 million or 10.2% when compared to the prior year. It decreased from the revenue from services. The total cost was reported at THB 602.4 million, decreased by THB 69.7 million or 10.4%. The gross profit for the year 2020 was decreased by THB 7.8 million or 9.2% and gross profit margin to revenues was at 11.3%.

The Group reported total net loss for the year 2020 at THB 48.9 million, decreased by THB 81.9 million or 248.0%. This was a result of the provision for expected credit losses of receivable. Moreover, in prior year, there was interest income from lawsuit against a government agency as a trade account receivable at THB 25.6 million which present as other income. Net loss margin was at 7.2%.

## Revenues

The structure of revenues for the year ended 31 December 2020 and 2019 are as follows;

Unit: THB million	Y2020	Y2019	% Change
<b>1. Revenue from sales and contract work</b>	<b>39.6</b>	<b>11.8</b>	<b>236.3%</b>
1.1 Turnkey Total Solutions	39.6	11.8	236.3%
<b>2. Revenue from services</b>	<b>639.2</b>	<b>744.5</b>	<b>-14.1%</b>
2.1 Fully Outsourced Contact Center Management Service	408.8	527.5	-22.5%
2.2 Outsourced Contact Center Facility	12.7	11.1	14.8%
2.3 Outsourced Customer Service Representative	178.9	181.8	-1.6%
2.4 Maintenance Service	38.8	24.1	60.6%
<b>Total</b>	<b>678.8</b>	<b>756.3</b>	<b>-10.2%</b>

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

**1.1 Turnkey Total Solutions** generated revenue of THB 39.6 million in this year, increased by THB 27.8 million or 236.3% It was mainly increased from the customers of Government and State enterprise sector and Private sector.

### 2. Revenue from services

Revenue from services for this year was totally at THB 639.2 million, decreased by THB 105.3 million or 14.1% when compared to the prior year. The details are as follows;

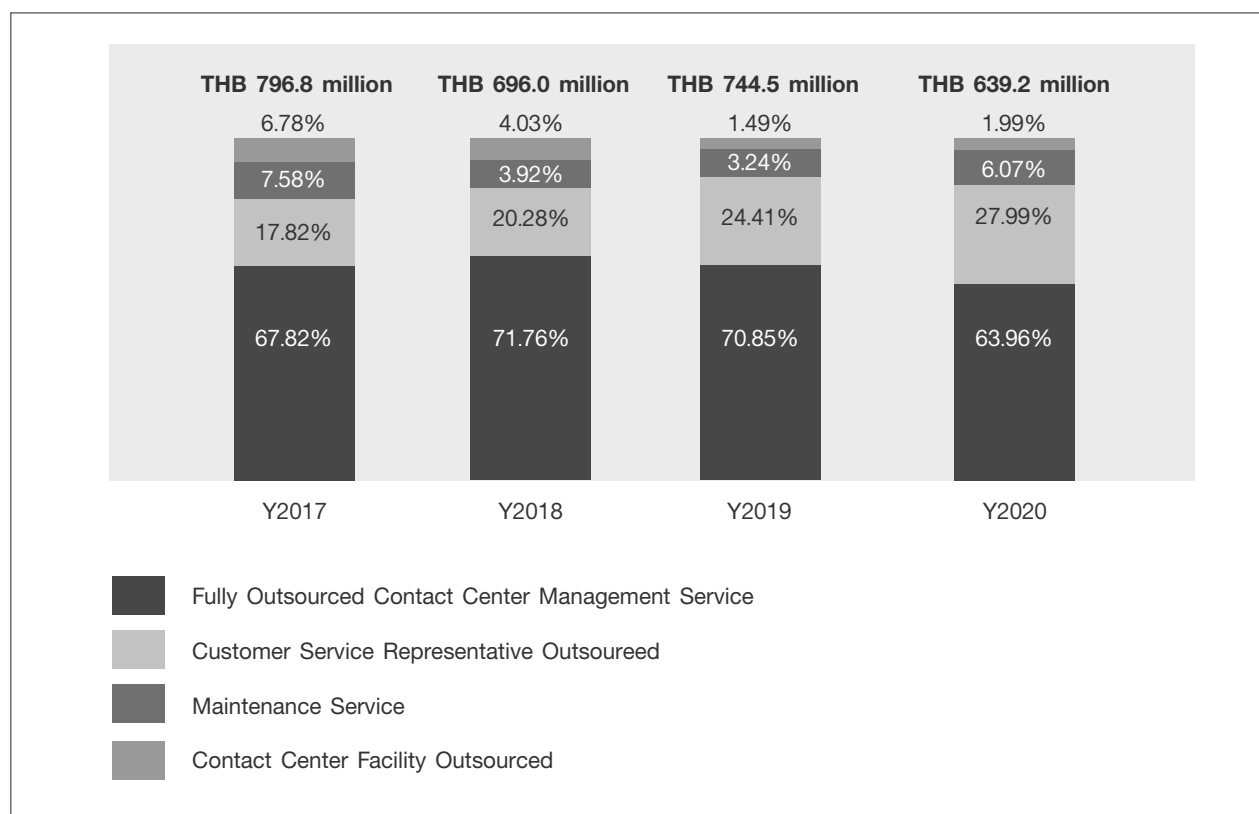
**2.1 Revenue from Fully Outsourced Contact Center Management Service** for this year was THB 408.8 million, decreased by THB 118.7 million or 22.5% when compared to the prior year. It was mainly decreased from the Corporate customer in airline business.

**2.2 Revenue from Contact Center Facility Outsourced** for this year was THB 12.7 million, increased by THB 1.6 million or 14.8% when compared to the prior year. It was mainly increased from Private sector's customer.

**2.3 Revenue from Customer Service Representative Outsourced** for this year was THB 178.9 million, decreased by THB 2.9 million or 1.6% when compared to the prior year. It mainly decreased by the Private sector's customer.

**2.4 Revenue from Maintenance Service** for this year was THB 38.8 million, increased by THB 14.6 million or 60.6% when compared to the prior year. It mainly increased 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 76.4 million and gross profit margin to revenues was at 11.3%, increased from 11.1% of the prior year. It came from cost reduction plan of the Group.

## Selling Expenses, Administrative Expenses and Other Expenses

The Group has selling expenses, administrative expenses and other expenses for this year, totally at THB 129.5 million, increased from the prior year by THB 46.7 million or 56.5%. This was a result of the provision for expected credit losses of receivable at THB 46.2 million

## Net Profit

The Group reported total net loss for this year at THB 48.9 million, decreased by THB 81.9 million or 248.0% when compared to the prior year. This was a result of the provision for expected credit losses of receivable. Moreover, in prior year, there was interest income from lawsuit against a government agency as a trade account receivable at THB 25.6 million which present as other income. Net loss margin was at 7.2%.

## Financial Position

### Total assets

As at 31 December 2020, the Group reported total assets at THB 698.3 million, decreased by THB 276.8 million or 28.4% when compared to the end of the prior year. It was mainly decreased from other current financial assets.

### Total liabilities

As at 31 December 2020, the Group reported total liabilities at THB 135.2 million, increased by THB 27.7 million or 25.8% when compared to the end of prior year. It was mainly increased from lease liabilities.

### Financial ratio

The Group reported financial ratio as at 31 December 2020 as follows:

Financial ratio	Y2020	Y2019
Liquidity (times)	7.32	9.68
Debt to Equity (times)	0.24	0.12
Return on Equity (%)	-6.83%	3.84%
Return on Assets (%)	-5.84%	3.44%
Gross Profit Margin (%)	11.26%	11.13%
EBIT Margin (%)	-6.83%	4.51%
Net Profit Margin (%)	-7.13%	4.18%



# 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 2020 were audited by Ms. 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 2020, which was accurate and complied to the accounting standard and related law and regulations.



(Dr. Pakorn Apaphant)  
Chairman of the Board of Directors



(Mrs. Sukanya Vanichjakvong)  
Chairman of Executive Committee  
and Chief Executive Officer

# 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 2020, 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 2020, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

## **Basis for Opinion**

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

## **Key Audit Matters**

Key audit matters are the matter that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. Those matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on those matters.

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

Key audit matters and how audit procedures respond for those matters 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 5.1 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.

#### *Allowance for exported credit losses*

As at 31 December 2020, the Group had significant balances of trade accounts receivable (accounting for 24% of total assets in the consolidated and separate financial statements). Determining the net realisable value as disclosed in Note 9 to the financial statements requires significant judgment of management, particularly with regard to estimated losses that may be incurred from uncollectible debts when debtors are unable to pay, and the timing of such recognition.

This impact the amount of allowance for expected credit losses to be set aside. Therefore gave significant attention to allowance for expected credit losses.

I assessed and gained an understanding of the internal controls of the Group relevant to the determination of allowance for expected credit losses by making enquiry of the responsible executives, gaining an understanding of the basis applied in determining the allowance for expected credit losses and reviewing the consistency of the application. I also reviewed the debtor aging analysis report, tested the correctness of aging therein and, for long outstanding debts, considered the credit terms given and assessed collectability by taking into account historical debt collection experience. Moreover, I analysed financial information of debtor to assess the financial status of major and long outstanding trade accounts receivable, considered subsequent collections after the period-end date, tested the calculation of the allowance for expected credit losses according to the policy set by the management, and enquired about the rationale for the recording of specific allowances. I also considered the reasonableness and adequacy of the allowance for expected credit losses.

#### **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: 23 February 2021

# Financial Statements

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	8	306,380,986	77,543,038	301,778,657	71,915,087
Current investment	12	-	475,736,832	-	475,736,832
Trade and other receivables	7, 9	122,953,479	168,157,702	127,088,058	171,415,912
Short-term loans to related parties	7	-	-	28,000,000	6,000,000
Accrued income	7, 10	51,968,206	74,087,599	50,570,369	73,916,200
Inventories	11	11,709,458	3,251,587	4,954,391	3,201,376
Other current financial assets	12	2,689,981	-	2,689,981	-
Other current assets	13	59,921,907	67,668,395	58,326,239	66,351,564
<b>Total current assets</b>		<b>555,624,017</b>	<b>866,445,153</b>	<b>573,407,695</b>	<b>868,536,971</b>
<b>Non-current assets</b>					
Investment in subsidiaries	14	-	-	7,964,556	24,690,467
Equipment	15	43,449,694	61,353,420	35,315,654	59,224,013
Right-of-use assets	16	52,750,692	-	51,611,118	-
Intangible assets	17	32,116,222	29,593,110	24,470,837	24,956,631
Deferred tax assets	24	7,198,869	6,800,276	6,687,195	6,633,085
Other non-current financial assets		6,103,875	-	5,775,241	-
Other non-current assets		1,016,457	10,845,076	581,747	10,441,133
<b>Total non-current assets</b>		<b>142,635,809</b>	<b>108,591,882</b>	<b>132,406,348</b>	<b>125,945,329</b>
<b>Total assets</b>		<b>698,259,826</b>	<b>975,037,035</b>	<b>705,814,043</b>	<b>994,482,300</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 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	7, 18	38,753,048	73,631,081	37,369,124	73,056,815
Current position of lease liabilities	16	11,958,231	-	11,029,830	-
Income tax payable		1,316	3,989	-	-
Other current liabilities	19	25,185,337	15,878,618	25,562,945	16,113,582
<b>Total current liabilities</b>		75,897,932	89,513,688	73,961,899	89,170,397
<b>Non-current liabilities</b>					
Lease liabilities, net of current position	16	42,901,368	-	42,675,404	-
Provision for long-term employee benefits	20	15,296,820	16,976,940	14,030,298	16,140,983
Other non-current liabilities		1,149,586	1,039,761	1,149,586	1,037,761
<b>Total non-current liabilities</b>		59,347,774	18,016,701	57,855,288	17,178,744
<b>Total liabilities</b>		135,245,706	107,530,389	131,817,187	106,349,141
<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	21	27,100,000	27,100,000	27,100,000	27,100,000
Unappropriated (deficits)		(48,564,512)	255,955,706	(37,521,836)	276,614,467
Other components of shareholders' equity		59,940	32,248	-	-
<b>Total shareholders' equity</b>		563,014,120	867,506,646	573,996,856	888,133,159
<b>Total liabilities and shareholders' equity</b>		698,259,826	975,037,035	705,814,043	994,482,300

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 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
<b>Profit or loss:</b>					
<b>Revenues</b>					
Services income		639,263,136	744,515,561	623,112,772	738,747,806
Revenues from contract work		36,435,667	11,768,090	35,445,667	10,748,890
Revenues from sales		3,135,948	-	-	-
Other income	22.3	6,255,543	34,244,393	7,065,520	34,617,587
<b>Total revenues</b>		685,090,294	790,528,044	665,623,959	784,114,283
<b>Expenses</b>	23				
Cost of services		563,087,492	662,020,296	546,187,625	658,137,404
Cost of contract work		37,138,674	10,052,445	38,068,071	9,483,624
Cost of sales		2,164,865	-	-	-
Selling and services expenses		6,741,648	2,510,409	3,282,396	2,510,409
Administrative expenses		75,187,577	78,958,229	67,031,757	72,959,356
Other expenses		47,585,050	1,300,370	67,310,811	1,300,369
<b>Total expenses</b>		731,905,306	754,841,749	721,880,660	744,391,162
<b>Operating profit (loss)</b>		(46,815,012)	35,686,295	(56,256,701)	39,723,121
Finance cost		(2,712,942)	(126,005)	(2,634,670)	(100,816)
<b>Profit (loss) before income tax expenses</b>		(49,527,954)	35,560,290	(58,891,371)	39,622,305
Income tax (expenses) income	24	676,941	(2,551,423)	386,786	(2,530,153)
<b>Profit (loss) for the year</b>		(48,851,013)	33,008,867	(58,504,585)	37,092,152

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 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
<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		27,692	(1,317)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		27,692	(1,317)	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain on defined benefit plan		2,406,649	2,918,096	2,453,507	3,581,972
Less: Income tax effect		(481,330)	(583,619)	(490,701)	(716,395)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		1,925,319	2,334,477	1,962,806	2,865,577
<b>Other comprehensive income for the year</b>		1,953,011	2,333,160	1,962,806	2,865,577
<b>Total comprehensive income for the year</b>		(46,898,002)	35,342,027	(56,541,779)	39,957,729
<b>Basic earnings (loss) per share</b>	25				
Profit (loss) attributable to equity holders of the Company		(0.18)	0.12	(0.21)	0.13
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 2020

(Unit: Baht)

	Consolidated financial statements					
	Issued and paid up share capital	Share premium	Retained earnings		Other components of equity	Total shareholders equity
			Appropriated - statutory reserve	Unappropriated (deficits)	Exchange differences on translation of financial statements in foreign currency	
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 26)	-	-	-	(19,599,999)	-	(19,599,999)
Transferred retained earnings to statutory reserve (Note 21)	-	-	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
Balance as at 1 January 2020	280,000,000	304,418,692	27,100,000	255,955,706	32,248	867,506,646
Loss for the year	-	-	-	(48,851,013)	-	(48,851,013)
Other comprehensive income for the year	-	-	-	1,925,319	27,692	1,953,011
Total comprehensive income for the year	-	-	-	(46,925,694)	27,692	(46,898,002)
Dividend paid (Note 26)	-	-	-	(257,594,524)	-	(257,594,524)
Balance as at 31 December 2020	280,000,000	304,418,692	27,100,000	(48,564,512)	59,940	563,014,120

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 2020

(Unit: Baht)

	Separate financial statements				
	Issued and paid up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated (deficits)	
<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 26)	-	-	-	(19,599,999)	(19,599,999)
Transferred retained earnings to statutory reserve (Note 21)	-	-	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
<b>Balance as at 1 January 2020</b>	280,000,000	304,418,692	27,100,000	276,614,467	888,133,159
Loss for the year	-	-	-	(58,504,585)	(58,504,585)
Other comprehensive income for the year	-	-	-	1,962,806	1,962,806
Total comprehensive income for the year	-	-	-	(56,541,779)	(56,541,779)
Dividend paid (Note 26)	-	-	-	(257,594,524)	(257,594,524)
<b>Balance as at 31 December 2020</b>	280,000,000	304,418,692	27,100,000	(37,521,836)	573,996,856

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 2020

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<b>Cash flows from operating activities</b>				
Profit (loss) before tax	(49,527,954)	35,560,290	(58,891,371)	39,622,305
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation 15, 16, 17	47,893,390	37,346,487	44,001,339	36,856,748
Gain on security investment measured at fair value to profit or loss 12	(450,000)	-	(450,000)	-
Loss on change in value of current investment in trading securities 12	-	360,000	-	360,000
Allowance for expected credit losses	46,260,844	-	46,260,844	-
Allowance for doubtful accounts	-	940,370	-	940,370
Allowance for other non-current financial assets	1,220,782	-	1,220,782	-
Allowance for impairment of investment in subsidiary 14	-	-	19,725,911	-
Provision for long-term employee benefits 20	1,531,550	6,255,158	1,147,844	6,083,077
Provision for projects loss	3,354,477	1,222,973	3,354,477	1,222,973
Loss on write-off withholding tax deduct at source	103,425	73	103,275	-
Transfer intangible assets to expense	173,282	-	173,282	-
Gain on disposal of equipment and intangible assets	(113,258)	(411,805)	(113,258)	(383,798)
Unrealised (gain) loss on exchange	(37,357)	6,456	(37,357)	(20,023)
Interest expense	2,558,533	-	2,513,946	-
Interest income	(5,465,774)	(31,323,372)	(5,779,741)	(31,320,886)
Profit from operating activities before changes in operating assets and liabilities	47,501,940	49,956,630	53,229,973	53,360,766
Operating assets (increase) decrease				
Trade and other receivables	(1,628,918)	58,464,098	(179,872)	57,511,328
Accrued income	22,119,393	25,916,782	23,345,831	26,088,181
Inventories	(8,457,871)	1,287,660	(1,753,015)	1,337,871
Other current financial assets	230,757	-	230,757	-
Other current assets	5,475,748	(3,079,305)	5,515,263	(1,912,791)
Other non-current assets	1,228,806	(374,031)	1,663,516	(404,785)
Other non-current financial assets	(585,582)	-	(660,891)	-
Operating liabilities increase (decrease)				
Trade and other payables	(34,865,182)	24,463,192	(35,475,322)	24,637,073
Other current liabilities	5,952,242	(6,780,745)	6,094,886	(6,439,163)
Other non-current liabilities	109,825	(1,540,517)	111,825	(1,540,517)

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 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Cash flows from operating activities		37,081,158	148,313,764	52,122,951	152,637,963
Cash paid for income tax		(12,622,001)	(19,207,908)	(12,334,900)	(19,084,222)
Cash received from withholding tax refundable		14,583,661	38,505	14,583,661	-
Cash paid for provision for long-term employee benefits		(805,021)	-	(805,021)	-
<b>Net cash flows from operating activities</b>		<b>38,237,797</b>	<b>129,144,361</b>	<b>53,566,691</b>	<b>133,553,741</b>
<b>Cash flows from investing activities</b>					
Cash received (paid) for fixed deposit at bank		475,126,832	(475,126,832)	475,126,832	(475,126,832)
Cash paid for short-term loans to subsidiaries	7	-	-	(22,000,000)	(6,000,000)
Cash received from interest income		6,067,692	30,721,454	6,396,244	30,704,383
Cash paid for investment in subsidiaries	14	-	-	(3,000,000)	(4,904,000)
Proceeds from disposals of equipment		128,430	430,083	99,020	2,091,932
Cash paid for acquisition of equipment and intangible assets		(19,497,188)	(27,213,826)	(10,016,424)	(22,276,517)
<b>Net cash flows from (used in) investing activities</b>		<b>461,825,766</b>	<b>(471,189,121)</b>	<b>446,605,672</b>	<b>(475,511,034)</b>
<b>Cash flows from financing activities</b>					
Cash paid for lease liabilities		(13,653,780)	-	(12,714,269)	-
Dividend paid	26	(257,594,524)	(19,599,999)	(257,594,524)	(19,599,999)
<b>Net cash flows used in financing activities</b>		<b>(271,248,304)</b>	<b>(19,599,999)</b>	<b>(270,308,793)</b>	<b>(19,599,999)</b>
<b>Net increase in translation adjustments</b>		<b>22,689</b>	<b>40,509</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>228,837,948</b>	<b>(361,604,250)</b>	<b>229,863,570</b>	<b>(361,557,292)</b>
Cash and cash equivalents at beginning of year		77,543,038	439,147,288	71,915,087	433,472,379
<b>Cash and cash equivalents at end of year</b>	8	<b>306,380,986</b>	<b>77,543,038</b>	<b>301,778,657</b>	<b>71,915,087</b>
<b>Supplement disclosures of cash flows information</b>					
Non-cash item					
Decrease in payable for equipment and intangible assets		(5,115)	(3,461,343)	(204,632)	(3,461,343)
Increase in receivable for sale of equipment		190,004	-	2,340,000	-
Increase in lease liability for equipment purchase	16	416,558	-	416,558	-

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 2020

## 1. General information

### 1.1 Corporate information

One to One Contacts Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/10, Moo 4, Software Park Building, 26<sup>th</sup> Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

On 9 December 2020, Samart Corporation Public Company Limited, former the Group’s parent company, disposed all of the Company’s shares to the individual group investors. Therefore, after the completion of this transaction, the Company is no longer be Samart Corporation Public Company Limited’s subsidiary.

### 1.2 Coronavirus disease 2019 Pandemic

A second wave of the Coronavirus disease 2019 pandemic has slowed down the economic recovery, adversely impacting most businesses and industries. This situation significantly affects] the Group’s business activities in terms of terms of service and customer payment abilities and this is significantly impacting the Group’s financial position, operating results, and cash flows at present, and is expected to do so in the future. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

## 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, 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	
			2020 Percent	2019 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



Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2020 Percent	2019 Percent
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 2019) and new 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 use of the standards. The adoption of these financial reporting standards and interpretations does not have any significant impact on the Group's financial statements. However, the new standard involves 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

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, calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

These standards do not have any significant impact on the Group's financial statements.

#### **TFRS 16 Leases**

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

The Group recognised the cumulative effect of the adoption of this financial reporting standard as an adjustment to the statement of financial position as at 1 January 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 4 to the financial statements.

#### **Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic**

The Federation of Accounting Professions announced Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic. Its objectives are to alleviate some of the impacts of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

During the period from the first quarter to the third quarter of 2020, the Group elected to apply the temporary relief measures on accounting alternatives relating to measurement of expected credit losses using a simplified approach, and impairment of assets.

In the fourth quarter of 2020, the Group has assessed the financial impacts of the uncertainties of the COVID-19 Pandemic on the valuation of assets. As a result, in preparing the financial statements for the year ended 31 December 2020, the Group has decided to discontinue application of all temporary relief measures on accounting alternatives and recognised resulting losses, totaling Baht 46.3 million (for expected credit losses) (the Company only: Baht 66 million which are for expected credit losses of Baht 46.3 million and loss on impairment of investment in subsidiary of Baht 19.7 million), in other expenses in the statement of comprehensive income for the year ended 31 December 2020.

#### **(b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2021**

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

#### 4. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 3 to the financial statements, during the current year, the Group has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards was recognised as an adjustment to the current year financial statements. Therefore, the comparative information was not restated.

The impacts on the beginning balance of statement of financial position as at 1 January 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 December 2019	The impacts of		1 January 2020
		Financial reporting standards related to financial instruments	TFRS 16	
<b>Statement of financial position</b>				
<b>Assets</b>				
<b>Current assets</b>				
Current investments	475,737	(475,737)	-	-
Other current financial assets	-	477,598	-	477,598
<b>Non-current assets</b>				
Right-of-use assets	-	-	65,538	65,538
Other non-current financial assets	-	6,739	-	6,739
Other non-current assets	10,845	(8,600)	-	2,245
<b>Current liabilities</b>				
Current portion of lease liabilities	-	-	11,041	11,041
<b>Non-current liabilities</b>				
Lease liabilities, net of current portion	-	-	54,497	54,497

(Unit: Thousand Baht)

	Separated financial statements			
	31 December 2019	The impacts of		1 January 2020
		Financial reporting standards related to financial instruments	TFRS 16	
<b>Statement of financial position</b>				
<b>Assets</b>				
<b>Current assets</b>				
Current investments	475,737	(475,737)	-	-
Other current financial assets	-	477,598	-	477,598
<b>Non-current assets</b>				
Right-of-use assets	-	-	63,906	63,906
Other non-current financial assets	-	6,335	-	6,335
Other non-current assets	10,441	(8,196)	-	2,245
<b>Current liabilities</b>				
Current portion of lease liabilities	-	-	10,201	10,201
<b>Non-current liabilities</b>				
Lease liabilities, net of current portion	-	-	53,705	53,705

#### 4.1 Financial instruments

As at 1 January 2020, classification and measurement of financial assets required by TFRS 9, in comparison with classification and the former carrying amount, are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9
		Amortised cost
<b>Financial assets as at 1 January 2020</b>		
Current investment	475,737	-
Other current financial assets	-	477,598
Other non-current financial assets	-	6,739
Other non-current assets	10,845	2,245
<b>Total financial assets</b>	486,582	486,582

(Unit: Thousand Baht)

	Separated financial statements	
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9
		Amortised cost
<b>Financial assets as at 1 January 2020</b>		
Current investment	475,737	-
Other current financial assets	-	477,598
Other non-current financial assets	-	6,335
Other non-current assets	10,441	2,245
<b>Total financial assets</b>	<b>486,178</b>	<b>486,178</b>

As at 1 January 2020, the Group has not designated any financial liabilities at fair value through profit or loss.

## 4.2 Leases

On adoption of TFRS 16 the Group recognised lease liabilities in relation to leases that previously classified as operating leases measured, at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at 1 January 2020. For leases previously classified as finance leases, the Group recognised the carrying amount of the lease assets and lease liabilities before transition as right-of-use assets and lease liabilities, respectively at the date of initial application.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Operating lease commitments as at 31 December 2019	46,665	45,747
Less: Short-term leases and leases of low-value assets	(1,320)	(1,320)
Add: Option to extend lease term	62,507	61,743
Less: Contracts reassessed as service agreements	(32,307)	(32,307)
Less: Deferred interest expenses	(10,007)	(9,957)
Increase in lease liabilities due to the adoption of TFRS 16 as at 1 January 2020 (Note 16)	65,538	63,906
Weighted average incremental borrowing rate (percent per annum)	4.20%	4.23%
Comprise of:		
Current lease liabilities	11,041	10,201
Non-current lease liabilities	54,497	53,705
	<b>65,538</b>	<b>63,906</b>

## 5. Significant accounting policies

### 5.1 Revenue and expense 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.

*Finance cost*

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

**5.2 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.

**5.3 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.

**5.4 Inventories**

Finished goods and supplies are valued at the lower of cost (under the weighted average method) and net realisable value.

**5.5 Investment**

Investment in subsidiaries are accounted for in the separate financial statements using the cost method.

## 5.6 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.

## 5.7 Intangible asset

Intangible assets with finite life is initially recognised at cost and 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.

## 5.8 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.

## 5.9 Lease

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### The Group as a lessee

#### *Accounting policies adopted since 1 January 2020*

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

#### **Right-of-use assets**

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.



Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Building and building's improvement 2 - 10 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### ***Lease liabilities***

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

#### ***Short-term leases and leases of low-value assets***

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

#### ***Accounting policies adopted before 1 January 2020***

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.

### **5.10 Impairment of non-financial assets**

At the end of each reporting period, the Group performs impairment reviews in respect of equipment, right-of-use asset 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.

The Group will recognise an impairment loss in profit or loss.

### **5.11 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.

## 5.12 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.

## 5.13 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.

## 5.14 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.

## **5.15 Financial instruments**

### Accounting policies adopted since 1 January 2020

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

### **Classification and measurement of financial assets**

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

### **Financial assets at amortised cost**

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

### **Financial assets at FVTPL**

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

### **Classification and measurement of financial liabilities**

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

### **Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**Impairment of financial assets**

An allowance for expected credit losses (“ECLs”) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 60 days past due and considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

***Accounting policies adopted before 1 January 2020******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.

***Investment***

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.

#### **5.16 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.

## **6. 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:

### **6.1 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.

### **6.2 Leases**

#### ***Determining the lease term with extension and termination options - The Group as a lessee***

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

#### ***Estimating the incremental borrowing rate - The Group as a lessee***

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

### 6.3 Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

### 6.4 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.

### 6.5 Deferred tax assets

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

### 6.6 Post-employment benefits under defined benefit plans

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

## 7. 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: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<u>Transactions with subsidiary company</u> (eliminate from the consolidated financial statements)				
Revenue from contract work	-	-	-	0.4
Cost of contract work	-	-	7.1	0.5
Other income	-	-	0.5	0.1
Cost of service	-	-	0.6	0.4
Interest income	-	-	0.3	-
Purchase of fixed assets	-	-	-	1.6
Disposal of fixed assets and intangibles assets	-	-	-	1.7
<u>Transactions with parent company</u> (Until 9 December 2020 which was date of non-controlling by the parent company)				
Service income	-	14.3	0.3	14.3
Cost of service	0.2	0.3	0.2	0.3
Management fee expenses	4.5	4.8	4.5	4.8
IT service fee expenses	14.5	15.4	14.5	15.4
Rental and utility expenses	10.6	6.5	10.6	6.5
Other expenses	4.0	4.9	4.0	4.9
<u>Transactions with related companies</u>				
Revenue from contract work	-	2.2	-	0.8
Sales and service income	18.7	14.0	18.7	14.0
Purchase of goods and service	2.6	4.3	2.6	4.3
Rental and utility expenses	19.8	25.7	19.8	25.7
Other expenses	1.3	1.1	1.3	1.1

The balances of the accounts as at 31 December 2020 and 2019 between the Company and its related parties were as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<u>Trade accounts receivable - related parties</u> (Note 9)				
Parent company	-	31	-	31
Related companies (related by directors)	76	2,292	76	2,292
Total trade accounts receivable - related parties	76	2,323	76	2,323
<u>Other receivables - related parties</u> (Note 9)				
Subsidiary companies	-	-	6,462	3,819
Total other receivables - related parties	-	-	6,462	3,819



(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<u>Accrued income - related parties</u> (Note 10)				
Subsidiary companies	-	163	-	163
Related companies (related by directors)	1,087	994	1,087	994
Total accrued income - related parties	1,087	1,157	1,087	1,157
<u>Deposit - related parties</u>				
Parent company	-	2,105	-	2,105
Related companies (related by directors)	6,801	4,292	6,801	4,292
Total deposit - related parties	6,801	6,397	6,801	6,397
Less: Allowance for assets impairment	(192)	-	(192)	-
Total deposit-related parties-net	6,609	6,397	6,609	-
<u>Trade accounts payable - related parties</u> (Note 18)				
Parent company	-	69	-	69
Subsidiary companies	-	-	191	567
Related companies (related by directors)	2,292	12,093	2,292	12,093
Total trade accounts payable - related parties	2,292	12,162	2,483	12,729
<u>Other payables - related parties</u> (Note 18)				
Parent company	-	18,161	-	18,147
Subsidiary companies	-	-	140	214
Related companies (related by directors)	6,742	214	6,742	214
Total other payables - related parties	6,742	18,375	6,882	18,575
<u>Customer deposit - related parties</u>				
Related companies (related by directors)	-	505	-	505
Total customer deposit - related parties	-	505	-	505
<u>Short-term loan to related parties</u>				
Subsidiary companies	-	-	28,000	6,000
Total short-term loan to related parties	-	-	28,000	6,000

#### Short-term loans to related parties

As at 31 December 2020 and 2019, the balances of loans between the Group and the movement in loans are as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2019	During the year		Balance as at 31 December 2020
		Increase	Decrease	
<b>Subsidiary companies</b>				
Inno Hub Company Limited	5,000	6,000	-	11,000
One to One Professional Company Limited	1,000	16,000	-	17,000
Total	6,000	22,000	-	28,000

### Directors and management's benefits

During the years ended 31 December 2020 and 2019, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2020	2019
Short-term employee benefits	20,696	21,998
Post-employment benefits	168	576
Total	20,864	22,574

### 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 Samart Corporation Public Company Limited (the former parent company) and a related company for its operation. These contracts were expired in April 2021. The Company has to pay a monthly rental and service fee totaling Baht 3.2 million (2019: Baht 3.2 million).

The commitment under the operating lease agreements with the related parties are disclosed in Note 29.1 to the financial statements.

- b) In January 2020, the Company entered into a one-year management agreement with Samart Corporation Public Company Limited, the former parent company under which the Company has to pay a monthly service fee of Baht 0.4 million (2019: Baht 0.4 million). On 16 December 2020, the Company terminated the above management agreement.
- c) In May 2020, the Company entered into one-year information technology management agreement with Samart Corporation Public Company Limited, the former parent company. The Company has to pay a monthly service fee of Baht 1.3 million (2019: Baht 1.3 million).

## 8. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash	73	111	39	100
Bank deposits	306,308	77,432	301,739	71,815
Total	306,381	77,543	301,778	71,915

As at 31 December 2020, bank deposits carried interests between 0.10 and 1.30 percent per annum (2019: between 0.10 and 1.30 percent per annum).

## 9. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<u>Trade accounts receivable - related parties</u> (Note 7)				
Aged on the basis of due dates				
Not yet due	76	833	76	833
Past due				
Up to 3 months	-	152	-	152
3 - 6 months	-	21	-	21
6 - 12 months	-	1,317	-	1,317
Total trade accounts receivable - related parties	76	2,323	76	2,323
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	58,602	57,712	56,933	57,182
Past due				
Up to 3 months	53,467	57,192	52,809	57,147
3 - 6 months	17,964	27,908	17,964	27,908
6 - 12 months	35,330	22,302	35,330	22,302
Over 12 months	5,963	2,890	5,963	2,890
Total trade accounts receivable - unrelated parties	171,326	168,004	168,999	167,429
Total trade accounts receivable	171,402	170,327	169,075	169,752
Less: Allowance for expected credit losses (2019: Allowance for doubtful debts)	(49,037)	(2,776)	(49,037)	(2,776)
Total trade accounts receivable - net	122,365	167,551	120,038	166,976
<u>Other receivables</u>				
Other receivables - related parties (Note 7)	-	-	6,462	3,819
Accrued interest income	-	602	-	616
Other receivables	588	5	588	5
Total other receivables	588	607	7,050	4,440
<b>Total trade and other receivables - net</b>	<b>122,953</b>	<b>168,158</b>	<b>127,088</b>	<b>171,416</b>

As at 31 December 2020, trade accounts receivable - unrelated parties of the Company included amounts of Baht 36.6 million, receivable from a public company that filed a petition with the Court for business rehabilitation. In addition, there are 2 accounts receivable of Baht 11.2 million submitted letters requesting the extension of payments to the Company which were approved by the Company's management.

The Company has evaluated the situation and chance that it may not receive repayments from such debtors in full amount of debts. Therefore, the allowance for expected credit losses, considering for the current situation, as at 31 December 2020 was recorded of Baht 46.3 million which was sufficient and appropriate, and the Company's management believes that they will be able to collect the remaining debts. Although the Company has evaluated and has exercised its best estimate, there are still uncertainties regarding the current situation and future changes in circumstances, which is normal for future events that have not yet occurred.

Set out below is the movement in the allowance for expected credit losses of trade and other receivables.

(Unit: Million Baht)

	Consolidated /Separate financial statements
As at 1 January 2020	2.7
Increase in allowance for expected credit losses	46.3
As at 31 December 2020	49.0

## 10. Accrued income

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<u>Accrued income - related parties</u> (Note 7)				
Aged on the basis of record dates				
Up to 3 months	1,087	1,157	1,087	1,157
Total accrued income - related parties	1,087	1,157	1,087	1,157
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	48,294	67,563	46,896	67,391
3 - 6 months	1,203	3,538	1,203	3,538
6 - 12 months	1,384	1,830	1,384	1,830
Total accrued income - unrelated parties	50,881	72,931	49,483	72,759
Total	51,968	74,088	50,570	73,916

## 11. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Service contracts in process	4,954	3,252	4,954	3,201
Finished goods	5,940	-	-	-
Supplies	815	-	-	-
Total	11,709	3,252	4,954	3,201

## 12. Other current financial assets/Current investment

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2020	2019
<u>Debt instruments at amortised cost</u>		
Fixed deposits	-	475,127
Deposits	1,630	-
Total debt instruments at amortised cost	1,630	475,127
<u>Financial assets at FVTPL</u>		
Listed equity investments (Note : 12.1)	1,060	610
Total financial assets at FVTPL	1,060	610
Total other current financial assets	2,690	475,737

As at 31 December 2019, maturity of 3 - 12 months fixed deposits with a bank carried interests between 1.35 to 1.70 percent per annum (2020: None).

### 12.1 Listed equity investments

Common stock	Consolidated and Separate financial statements					
	2020			2019		
	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	970	3,000	4,430	570
Less: Change in value		(3,460)			(3,860)	
Total		970			570	
Samart Digital Plc. (SDC-W1)	500	30	90	500	30	40
Add: Change in value		60			10	
Total		90			40	

Movements of the listed equity investments account for the year ended 31 December 2020 and 2019 were summarised below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2020	2019
<b>Balance at beginning of the year</b>	610	970
Profit (loss) on change in fair value	450	(360)
<b>Balance as at end of the year</b>	1,060	610

## 13. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Withholding tax deducted at source	48,122	50,392	47,814	50,324
Prepaid expenses	10,172	13,478	9,004	13,390
Undue input value added tax	692	1,028	693	1,076
Others	936	2,770	815	1,562
Total	59,922	67,668	58,326	66,352

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.

## 14. 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	
	2020	2019	2020 (%)	2019 (%)	2020	2019	2020	2019	2020	2019
One to One Professional Company Limited	Baht 5 Million	Baht 2 Million	100	100	5,000	2,000	(35)	(35)	4,965	1,965
One to One (Cambodia) Company Limited	600,000 USD	600,000 USD	100	100	19,725	19,725	(19,725)	-	-	19,725
Inno Hub Company Limited	Baht 3 Million	Baht 3 Million	100	100	3,000	3,000	-	-	3,000	3,000
Total					27,725	24,725	(19,760)	(35)	7,965	24,690

During the year, the Company recognised allowance for impairment of investment in One to One (Cambodia) Company Limited, (a subsidiary company), of Baht 19.7 million as other expenses in the separate comprehensive income statement due to current economic uncertainty and the subsidiary's continuing operating loss.

**Addition registered share capital**

On 24 February 2020, a meeting of the Board of Director of the Company passed a resolution to approve the increase of One to One Professional Company Limited, a subsidiary company, share capital from Baht 2 million (200,000 ordinary shares of Baht 10 each) to Baht 5 million (500,000 ordinary shares of Baht 10 each) through an issuance of addition 300,000 ordinary shares of Baht 10 each. The Company fully paid in March 2020. The subsidiary company registered the addition share capital with the Ministry of Commerce on 20 March 2020.

## 15. Equipment

(Unit: Thousand Baht)

	Consolidated financial statements					
	Office equipment	Tools and equipment	Computer	Motor vehicles	Equipment under installation	Total
<b>Cost</b>						
1 January 2019	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
Additions	80	10,592	72	-	431	11,175
Disposals and write-off	(2,260)	(3,745)	(1,020)	-	-	(7,025)
Transfer in/(Transfer out)	(15)	15	-	-	-	-
Translation adjustment	(6)	(10)	(11)	-	-	(27)
31 December 2020	41,646	674,029	222,645	2,241	431	940,992
<b>Accumulated depreciation</b>						
1 January 2019	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
Depreciation for the year	3,764	17,257	8,058	-	-	29,079
Accumulated depreciation on disposals and write-off	(2,258)	(3,744)	(1,020)	-	-	(7,022)
Translation adjustment	958	(979)	(10)	-	-	(31)
31 December 2020	32,591	648,055	214,655	2,241	-	897,542
<b>Net book value</b>						
31 December 2019	13,720	31,656	15,977	-	-	61,353
31 December 2020	9,055	25,974	7,990	-	431	43,450
<b>Depreciation for the year</b>						
2019 (Baht 29.2 million included in cost of services, and the balance in selling and administrative expenses)						
2020 (Baht 26.4 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 2019	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
Additions	-	3,560	1,385	-	431	5,376
Disposals and write-off	(2,260)	(6,056)	(1,020)	-	-	(9,336)
31 December 2020	39,875	662,009	218,904	2,241	431	923,460
<b>Accumulated depreciation</b>						
1 January 2019	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
Depreciation for the year	3,709	15,301	7,961	-	-	26,971
Accumulated depreciation on disposals and write-off	(2,258)	(3,745)	(1,020)	-	-	(7,023)
31 December 2020	30,100	644,488	211,315	2,241	-	888,144
<b>Net book value</b>						
31 December 2019	13,486	31,573	14,165	-	-	59,224
31 December 2020	9,775	17,521	7,589	-	431	35,316
<b>Depreciation for the year</b>						
2019 (Baht 28.9 million included in cost of services, and the balance in selling and administrative expenses)						31,368
2020 (Baht 24.4 million included in cost of services, and the balance in selling and administrative expenses)						26,971

As at 31 December 2020, 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 814 million (2019: Baht 807 million) and separate financial statements: Baht 808 million (2019: Baht 801 million).

## 16. Leases

### 16.1 The Group as a lessee

The Group has lease contracts for various items of assets used in its operations. Leases generally have lease terms between 2 - 10 years.

#### a) Right-of-use assets and lease liabilities

Movements in the right-of-use assets accounts during the year ended 31 December 2020 are summarised below.

(Unit: Thousand Baht)

	Building and improvement	
	Consolidated financial statements	Separate financial statements
As at 1 January 2020	65,538	63,906
Additions	417	-
Depreciation for the year	(13,204)	(12,295)
As at 31 December 2020	52,751	51,611

#### b) Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Lease payments	62,334	61,148
Less: Deferred interest expenses	(7,474)	(7,443)
Total	54,860	53,705
Less: Current Portion	(11,958)	(11,030)
Liabilities under lease agreements - net of current portion	42,902	42,675

A maturity analysis of lease payments is disclosed in Note 31.1 under the liquidity risk.

Movements in lease liabilities during the year ended 31 December 2020 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2020	65,538	63,906
Add: Accretion of interest	2,559	2,514
Increase during the year	417	-
Less: Payments during the year	(13,654)	(12,715)
Balance as at 31 December 2020	54,860	53,705

**c) Expenses relating to leases that are recognised in profit or loss**

(Unit: Thousand Baht)

	For the year ended 31 December 2020	
	Consolidated financial statements	Separate financial statements
Depreciation expenses of right-of-use assets	13,204	12,294
Interest expenses on lease liabilities	2,559	2,514
Expense relating to short-term leases	4,036	4,036
Expenses relating to leases of low-value assets	17	17

**d) Other**

The Group had total cash outflows for leases for the year ended 31 December 2020 of Baht 17.7 million, including the cash outflow related to short-term lease, leases of low-value assets. Moreover, the Group had non-cash additions to right-of-use assets and lease liabilities of 0.4 million

## 17. 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 2019	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
Additions	1,562	7,098	8,660	1,184	3,251	4,435
Disposals	(32)	-	(32)	(32)	-	(32)
Transfer in/(Transfer out)	6,301	(6,474)	(173)	2,114	(2,287)	(173)
Translation adjustment	(4)	-	(4)	-	-	-
31 December 2020	96,059	2,581	98,640	86,332	2,508	88,840
<b>Accumulated amortisation</b>						
1 January 2019	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
Amortisation for the year	5,954	-	5,954	4,736	-	4,736
Disposals	(20)	-	(20)	(20)	-	(20)
Translation adjustment	(6)	-	(6)	-	-	-
31 December 2020	66,524	-	66,524	64,369	-	64,369
<b>Net book value</b>						
31 December 2019	27,636	1,957	29,593	23,413	1,544	24,957
31 December 2020	29,535	2,581	32,116	21,963	2,508	24,471

As at 31 December 2020, 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 44.7 million (2019: Baht 43.7 million) and the Company only Baht 44.0 million (2019: Baht 43.1 million).

## 18. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Trade accounts payable - unrelated parties	4,860	4,144	4,752	4,144
Trade accounts payable - related parties (Note 7)	2,292	12,162	2,483	12,729
Other payables - unrelated parties	2,968	3,054	2,231	2,656
Other payables - related parties (Note 7)	6,742	18,375	6,882	18,575
Accrued project cost	1,706	420	449	420
Accrued expenses	20,185	35,476	20,572	34,533
<b>Total trade and other payables</b>	<b>38,753</b>	<b>73,631</b>	<b>37,369</b>	<b>73,057</b>

## 19. Other current liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Undue output VAT	11,051	10,534	11,044	10,658
Value added tax payable	156	2,580	820	2,793
Others	13,978	2,765	13,699	2,663
<b>Total other current liabilities</b>	<b>25,185</b>	<b>15,879</b>	<b>25,563</b>	<b>16,114</b>

## 20. 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	
	2020	2019	2020	2019
<b>Provision for long-term employee benefits at beginning of year</b>	<b>16,977</b>	<b>13,640</b>	<b>16,141</b>	<b>13,640</b>
Included in profit or loss:				
Current service cost	1,272	1,159	1,177	1,159
Interest cost	260	370	244	370
Past service cost	-	4,726	-	4,726
Transfer employees	-	-	(273)	(172)
Benefit paid during the year	(805)	-	(805)	-
Included in other comprehensive income:				
Actuarial (gain) loss arising from				
Demographic assumptions changes	-	(2,841)	-	(2,563)
Financial assumptions changes	(347)	1,682	(267)	1,529
Experience adjustments	(2,060)	(1,759)	(2,187)	(2,548)
<b>Provision for long-term employee benefits at end of year</b>	<b>15,297</b>	<b>16,977</b>	<b>14,030</b>	<b>16,141</b>

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 was considered a post-employment benefits plan amendment and the Group had 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 for the year ended 31 December 2019.

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	
	2020	2019	2020	2019
Cost of service	1,026	5,207	898	5,081
Selling expenses	22	38	14	38
Administrative expenses	484	1,010	236	964
Total expenses recognised in profit or loss	1,532	6,255	1,148	6,083

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

As at 31 December 2020, the weighted average duration of the liabilities for long-term employee benefit is 13 years (2019: 14 years).

Significant actuarial assumptions are summarised below:

	Consolidated and Separate financial statements	
	2020	2019
	(% per annum)	(% per annum)
Discount rate	1.1 - 1.6	1.6
Salary increase rate	2.5 - 5.0	2.5 - 5.5
Turnover rate	0 - 32	0 - 32

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2020 and 2019 are summarised below:

(Unit: million Baht)

	Consolidated financial statements			
	Increase 1%		Decrease 1%	
	2020	2019	2020	2019
Discount rate	(1.6)	(1.7)	1.8	1.9
Salary increase rate	1.6	1.8	(1.4)	(1.6)
Turnover rate	Increase 20%		Decrease 20%	
	2020	2019	2020	2019
	(2.4)	(2.8)	3.3	3.3

(Unit: million Baht)

	Separate financial statements			
	Increase 1%		Decrease 1%	
	2020	2019	2020	2019
Discount rate	(1.4)	(1.7)	1.6	1.9
Salary increase rate	1.4	1.8	(1.3)	(1.6)
Turnover rate	Increase 20%		Decrease 20%	
	2020	2019	2020	2019
	(2.1)	(2.8)	2.9	3.3

## 21. 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 (2020: nil).

## 22. Revenue from contracts with customers

### 22.1 Revenue recognised in relation to contract balances

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	2020	2019
Revenue recognised in during the year that was included in contract liabilities at the beginning of the year	55	134
	55	134

### 22.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2020, revenue of the Group totaling Baht 525.3 million (2019: 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 5 years (2019: 4 years).

### 22.3 Other income

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. Finally on 2 August 2019, the Supreme Court affirmed the judgment and ordered such government agency was 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. The Company recorded this interest as included in other income in the comprehensive income statement for the year 2019.

## 23. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Salaries and wages and other employee benefits	463,434	560,159	438,907	554,460
Depreciation	41,376	31,734	39,268	31,371
Purchase equipment and service of project for sales	21,214	2,346	20,903	1,960
Rental expenses from operating lease agreements	26,500	41,235	25,204	39,239
Repair and maintenance expenses	37,259	28,671	36,264	28,220
Changes in work in process	1,702	1,288	1,753	1,338
Amortisation expenses	5,610	5,614	4,736	5,488
Expected credit losses (2019: loss on doubtful debts)	46,261	940	46,261	940
Loss on impairment of investment in subsidiary	-	-	19,725	-

## 24. Income tax

Income tax expenses for the years ended 31 December 2020 and 2019 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<b>Current income tax:</b>				
Current income tax charge	203	1,416	158	1,361
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(880)	1,135	(545)	1,169
<b>Income tax expense (income) reported in the statement of comprehensive income</b>	<b>(677)</b>	<b>2,551</b>	<b>(387)</b>	<b>2,530</b>

The reconciliation between accounting profit and income tax expenses was shown below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Accounting profit (loss) before tax	(49,528)	35,560	(58,891)	39,622
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	(9,906)	7,112	(11,778)	7,924
Effects of:				
Non-deductible expenses	60	63	60	63
Additional expense deductions allowed	(1,857)	(1,822)	(1,857)	(1,822)
Unrecognised tax losses from the Group	(2,162)	777	-	-
Deferred tax assets not recognised	13,199	-	13,199	-
Utilisation of tax loss carried forward	-	(3,635)	-	(3,635)
Others	(11)	56	(11)	-
Total	9,229	(4,561)	11,391	(5,394)
Income tax expenses (income) reported in the statement of comprehensive income	(677)	2,551	(387)	2,530

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	
	2020	2019	2020	2019
<b>Deferred tax assets</b>				
Unrealised loss from revaluation of temporary investment	680	770	680	770
Accrued project cost	341	84	90	84
Provision for long-term employee benefits	3,060	3,395	2,806	3,228
Accrued vacation leave	142	149	138	149
Depreciation difference from tax rate	729	1,027	729	1,027
Allowance for expected credit losses (2019: Allowance for doubtful debts)	548	555	548	555
Leases	422	-	419	-
Others	1,277	820	1,277	820
<b>Total deferred tax assets</b>	<b>7,199</b>	<b>6,800</b>	<b>6,687</b>	<b>6,633</b>

As at 31 December 2020, the Group had deductible temporary differences and unused temporary differences tax losses of Baht 78.99 million and USD 0.28 million (equivalent to Baht 8.4 million) (2019: Baht 3.66 million and USD 0.47 million (equivalent to Baht 16 million)) on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilization of temporary differences and unused tax losses. The unused tax losses will expire by 2025.

## 25. Earnings (loss) per share

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

## 26. Dividends

	Approved by	Total dividends (Million)	Dividends per share (Baht)	Paid on
<b>2020</b>				
Dividends from 2019 earnings	A meeting of Board of Directors on 10 April 2020	36.4	0.13	5 September 2019
Less: 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)	
Dividends from earnings for the year 2019 paid in 2020		28.0	0.10	5 May 2020
Add: Interim dividend on earnings for the period as from January to June 2020	A meeting of Board of Directors on 10 August 2020	5.6	0.02	3 September 2020
Interim dividend on retain earnings as at 31 October 2020	A meeting of Board of Directors on 20 November 2020	224.0	0.80	18 December 2020
<b>Total dividends for 2020</b>		<b>257.6</b>	<b>0.92</b>	



	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	

## 27. 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 2020 and 2019.

(Unit: Thousand Baht)

	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total reportable segments		Adjustments and eliminations		Consolidated	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Sale, contract work and service income										
Revenue from external customers	620,303	725,843	39,572	9,513	659,875	735,356	-	-	659,875	735,356
Revenue from related parties	19,836	18,672	7,052	4,744	26,888	23,416	(7,928)	(2,489)	18,960	20,927
Total sale, contract work and service income	640,139	744,515	46,624	14,257	686,763	758,772	(7,928)	(2,489)	678,835	756,283
Cost of sales, contract work and services	(563,963)	(662,902)	(46,356)	(11,628)	(610,319)	(674,530)	7,928	2,457	(602,391)	(672,073)
Segment profit	76,176	81,613	268	2,629	76,444	84,242	-	(32)	76,444	84,210
Other income									6,256	34,244
Selling and services expenses									(6,742)	(2,510)
Administrative expenses									(75,188)	(78,958)
Other expenses									(47,585)	(1,300)
Finance cost									(2,713)	(126)
Operating profit (loss)									(49,528)	35,560
Income tax (expense) income									677	(2,551)
Profit (loss) for the year									(48,851)	33,009
<b>Timing of revenue recognition:</b>										
Revenue recognised at a point in time									-	-
Revenue recognised over time									678,835	756,283
Total revenue from contracts with customers									678,835	756,283

#### Geographic information

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

(Unit: Thousand Baht)

	2020	2019
<i>Revenue from external customers</i>		
Thailand	674,325	750,773
Cambodia	4,510	5,510
Total	678,835	756,283
<i>Non-current assets (Other than financial instruments and deferred tax assets)</i>		
Thailand	129,097	100,818
Cambodia	236	974
Total	129,333	101,792

#### Major customers

For the year 2020, the Company obtained revenue from one major customer in an amount of Baht 131.4 million (2019: Baht 66.5 million), arising from Outsourced Contact Center Services and System Maintenance.

## 28. 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 2020, the Group contributed amounting to Baht 6.1 million (2019: Baht 6.4 million) were recognised as expenses.

## 29. Commitments and contingent liabilities

The Group has commitments and contingent liabilities other than those disclosed in other notes as follow:

### **29.1 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 2020 and 2019, future minimum lease payments required under these non-cancelable operating leases contracts were as follows.

(Unit: Million)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Currency: Baht				
Payable within				
1 year	38.7	30.6	38.3	30.6
2 - 3 years	40.9	15.2	40.2	15.2
	79.6	45.8	78.5	45.8
Currency: US dollar				
Payable within				
1 year	-	0.04	-	-
	-	0.04	-	-

### **29.2 Guarantees**

As at 31 December 2020, there were outstanding bank guarantees of approximately Baht 74.8 million (2019: Baht 92 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	
	2020	2019
Performance guarantees	74.5	91.7
Guarantee electricity use	0.3	0.3
	74.8	92.0

### 30. Fair value of financial instruments

As at 31 December 2020 and 2019, 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	
	2020	2019
<b>Assets measured at fair value</b>		
Financial assets measured at FVTPL		
Equity instruments	1.10	0.61
(2019: Held for investments Equity instruments)		

### 31. Financial instruments

#### Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, loans and investments in Equity instruments. The financial risks associated with these financial instruments and how they are managed is described below.

#### 31.1 Credit risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable, loans, deposits with banks and financial institutions and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position. The Group's maximum exposure relating to derivatives is noted in the liquidity risk topic.

#### Trade receivables and contract assets

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables. 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. It has a large customer base.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segments by customer type. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

#### Financial instruments and cash deposits

The Group manages the credit risk from balances with banks by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

### 31.2 Market risk

There are two types of market risk comprising interest rate risk and currency risk.

#### *Interest rate risk*

The Group's exposure to interest rate risk relates primarily to its cash at banks and short-term loan to related parties. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to market rate.

As at 31 December 2020 and 2019, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Consolidated financial statements									
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<u>Financial Assets</u>										
Cash and cash equivalent	-	-	306.3	77.4	0.1	0.1	306.4	77.5	0.05-0.65	0.10-1.30
Fixed deposits	-	475.1	-	-	-	-	-	475.1	-	1.35-1.70
Trade and other receivables	-	-	-	-	122.9	168.2	122.9	168.2	-	-
Accrued income	-	-	-	-	52.0	74.1	52.0	74.1	-	-
	-	475.1	306.3	77.4	175.0	242.4	481.3	794.9		
<u>Financial liabilities</u>										
Trade and other payables	-	-	-	-	38.8	73.6	38.8	73.6	-	-
	-	-	-	-	38.8	73.6	38.8	73.6		

(Unit: Million Baht)

	Separate financial statements									
	Fixed interest rates within 1 year		Floating interest rate		Non- interest bearing		Total		Effective interest rate (% per annum)	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<u>Financial Assets</u>										
Cash and cash equivalent	-	-	301.7	71.8	0.1	0.1	301.8	71.9	0.05-0.65	0.10-1.30
Fixed deposits	-	475.1	-	-	-	-	-	475.1	-	1.35-1.70
Trade and other receivables	-	-	-	-	127.1	171.4	127.1	171.4	-	-
Short-term loans to related parties	28.0	6.0	-	-	-	-	28.0	6.0	1.95	1.95
Accrued income	-	-	-	-	50.6	73.9	50.6	73.9	-	-
	28.0	481.1	301.7	71.8	177.8	245.4	507.5	798.3		
<u>Financial liabilities</u>										
Trade and other payables	-	-	-	-	37.4	73.1	37.4	73.1	-	-
	-	-	-	-	37.4	73.1	37.4	73.1		

### 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 liabilities denominated in foreign currencies as at 31 December 2020 and 2019 are summarised below.

Foreign currency	Consolidated financial statements		Separate financial statements		Exchange rate as at 31 December	
	2020	2019	2020	2019	2020	2019
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
<b>Financial liabilities</b>						
US dollar	0.01	0.09	0.01	0.09	30.2068	30.3313

### Foreign currency sensitivity

As at 31 December 2020 and 2019, the Company's exposure to foreign currency changes is not material.

### 31.3 Liquidity risk

The Group monitors the risk of shortage of liquidity position by maintain level of cash and cash equivalent and has credit lines with various banks. As at 31 December 2020, the Group has assessed the sufficient of the group's net working capital to refinancing its debt in financial statements and concluded it is to be low.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities and derivative financial instruments as at 31 December 2020 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements		
	Within 1 year	More than 1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	38,753	-	38,753
Lease liabilities (Note 16)	11,958	42,902	54,860
<b>Total non-derivatives</b>	50,711	42,902	93,613

(Unit: Thousand Baht)

	Separate financial statements		
	Within 1 year	More than 1 - 5 years	Total
<b>Non-derivatives</b>			
Trade and other payables	37,369	-	37,369
Lease liabilities (Note 16)	11,030	42,675	53,705
<b>Total non-derivatives</b>	48,399	42,675	91,074

#### **31.4 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.

### **32. 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 2020, the Group's debt-to-equity ratio was 0.2:1 (2019: 0.1:1) and the Company's debt-to-equity ratio was 0.2:1 (2019: 0.1:1).

### **33. Approval of financial statements**

These financial statements were authorised for issue by the Company's authorised directors on 23 February 2021.

# Audit Fee

## Audit fee

In 2020, the Company and subsidiaries paid audit fee to the Company's auditor, EY Office Limited, amounting to Baht 1,460,000 and Baht 300,000 respectively, and paid to EY Office Limited in Cambodia amounting to 6,800 USD or equivalent to 212,796 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)	71	- Master's Degree in Political Science, Thammasat University - Bachelor's Degree in Political Science, Chulalongkorn University  <u><b>Training courses from Thai Institute of Directors Association (IOD):</b></u> <ul style="list-style-type: none"> <li>• Director Certification Program (DCP), (Class 119), in 2009</li> <li>• Role of the Chairman Program (RCP), (Class 22) in 2009</li> <li>- Corporate Governance Program for Director and Senior Management of State Enterprises and Public, Public Director Institute (PDI) and King Prajadhipok's Institute</li> </ul> <u><b>Expertise</b></u> Government Administration and regulation and Senior Position Nomination	- None -	- None -	2013-4 Jan. 2021	Chairman of the Board of Directors / Independent Director / Chairman of Nominating and Compensation Committee / Audit Committee Member  <u><b>Position in others listed companies</b></u> -None-  <u><b>Position in non-listed companies</b></u> 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 Chairman of Senior Position Nomination Chairman of Senior Position Nomination Chairman of Senior Position Nomination Chairman of Senior Position Nomination President of the University Council And Thepsatri Rajabhat University Chairman of Disaster Prevention and Mitigation Foundation Executive Director Consultants of University Council	One To One Contacts Plc.    Office of the Permanent Secretary, Prime Minister Office  Ministry of Interior  Ministry of Commerce Ministry of Labour Ministry of Foreign Affairs National Office of Buddhism Surathani Rajabhat University  Ministry of Interior  Somdet Phra Sinagarindra Parks Foundation under the Royal Patronage Christian University, NakhonPathom

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
1. Mr. Vichai Srikan (Cont.)					2013-2018 2010-2016	<u>Working experiences</u> 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  Ministry of Tourism and Sports Office of the Public Sector Development Commission Provincial Electricity Authority Tourism Authority of Thailand TOT Public Company Limited
2. Dr. Pairoj Boonkongchuen, M.D. - Independent Director - Audit Committee Member - Corporate Governance Committee Member - Nominating and Compensation Committee Member  (Appointment date: March 27, 2013)	58	- 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  Training courses from Thai Institute of Directors Association (IOD) : • Director Certification Program (DCP), Class of 278/2019 • Director Accreditation Program (DAP) in 2005 - Leadership Program (class 11), Capital Market Academy	- None -	- None -	2010-4 Jan. 2021	Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member  <u>Position in others listed companies</u> - None -  <u>Position in non-listed companies</u> Director of Ramadhibodi Chakri Naruebodindra Hospital Director Consultant neurologist  Director	One To One Contacts Plc.        Faculty of Medicine Ramadhibodi Hospital, Mahidol University Boonkongchuen Land Co.,Ltd Division of Neurology Department of Medicine, Faculty of Medicine Ramadhibodi Hospital, Mahidol University I-sport Co., Ltd.

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
2. Dr. Pairoj Boonkongchuen, M.D. (Cont.)		<ul style="list-style-type: none"> <li>- Diploma in National Defence for The Joint State-Private Sector Course (Class 21), National Defence College of Thailand</li> <li>- CAGS in Finance, College of Management, Mahidol University</li> <li>- Strategy and Innovation of Business in Asia, Class 2, College of Management, Mahidol University and MIT, USA</li> </ul> <p><b>Expertise</b> Financial, Organization Management and Medical</p>			2017-2019 2015-2017  2011-2015  2010-2011	<p><b>Working experience</b></p> President Director of Queen Sirikit Medical Center Deputy Director of Somdej Phra Debaratana Medical Center Director of Cardio Vascular and Metabolic Center, Faculty of Medicine The Neurological Society of Thailand Faculty of Medicine Ramathibodi Hospital, Mahidol University Faculty of Medicine Ramathibodi Hospital, Mahidol University Faculty of Medicine Ramathibodi Hospital, Mahidol University	
3. Mr. Watchai Vilailuck - Authorized Director - Executive Committee Member - Chairman of Risk Management Committee (Appointment Date: March 27, 2013)	58	<p>- Bachelor's Degree in Accounting, Thammasat University</p> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) in 2004, Thai Institute of Directors Association (IOD)</li> <li>- WING-In the Mind of the Disruptors (Class 4) in 2020-2021</li> <li>- Digital Edge Fusion (DEF), (Class 5), Sripatum University in 2020</li> <li>- The Story : The Ultimate Leadership Tool (Class 4), Sripatum University in 2020</li> <li>• Top Executive Program for Creative &amp; Amazing Thai Service (Class 1), The Thai Chamber of Commerce University in 2019</li> <li>• Investment course for Ultra Wealth Group, (Class 4) in 2018</li> <li>• TEPCoT: Commerce Academy, (Class 11), UTCC in 2018</li> <li>• Advanced Master of Master Program (AMM), (Class 2), Public Administration, NIDA in 2018</li> </ul>	- None -	An elder brother of Mrs. Sukanya Vanichjakkong	2016-4 Jan. 2021 2013-4 Jan. 2021  2019-Present 2016-Present 2016-Present  2016-Present  2014-Dec. 2020  2013-Present  2004-Present  2003-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 Acting Chief Operating Officer of Call Center LOB Chairman of the Sustainable Development Committee Chief Operating Member of Risk Management Director 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 Corporation Plc. Samart Digital 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
		<ul style="list-style-type: none"><li>• CMA-GMS International Program Class 2017 (Third batch) , Capital Market Academy</li><li>- Academy of Business Creativity : ABC Class 6, 2017 by Sripatum University</li><li>- Top Executive Program in Energy Literacy for a Sustainable Future (Class 6), Thailand Energy Academy (TEA) in 2015</li><li>- Top Executive Program in Industrial development and Investment (Class 2), Institute of Business and Industrial Development (IBID) in 2015</li><li>- 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</li><li>- ASEAN Executive Management Program, (Class 2), The Secretariat of Prime Minister, Office of the Civil Service Commission (OCSC), Chulalongkorn University in 2013</li><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> <p><b><u>Expertise</u></b> Accounting, Financial, Business Management and Telecommunication</p>			<p>2000-Present 2000-Present 1996-Present 1993-Present Present</p> <p><b><u>Position in non-listed companies</u></b> Director</p> <p><b><u>Working experiences</u></b> Chairman of Executive Committee Chairman of the Risk Management Committee Committee Chief Executive Officer / Chairman of Executive Committee Director</p>	<p>Samart Corporation Plc. Samart Telecoms Plc.  Samart Telecoms Plc. Samart Corporation Plc. Samart Corporation Plc.</p> <p>Vialluck International Holding Co., Ltd. and companies in group</p> <p>One To One Contacts Plc. Samart Digital Plc.  Samart Digital Plc.  One To One Contacts Co., Ltd.</p>	

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
<b>4. Mrs. Sukanya Vanichjakkong</b> - Authorized Director - Chairman of Executive Committee - Risk Management Committee Member - Chairman of Sustainable Development Committee - Chief Executive Officer **  Appointment Date: (March 27, 2013)	54	- Master's Degree in Business (International Marketing) Marketing, Chuo University, Japan - Bachelor's Degree in Mass Communications, Thammasat University  <b>Training</b> - Director Certificate Program (DCP), Class of 176/2013, Thai Institute of Directors Association (IOD) - Thai - Chinese Leadership Studies (TCL) (Class 3) in 2020 - Chief Transformation Officer (CTO) in 2019, The Market for Alternative Investment (mai) - Leadership Program (class 28), Capital Market Academy (CMA) in 2019 - Tourism Management Program for Executives (TME 2) in 2018 - Top Executive Program in Commerce and Trade : TEPCoT 10 in 2017 - 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 - The 6 <sup>th</sup> Training Course on Administrative Justice for Executives, Office of The Administrative Courts of Thailand in 2014  <b>Expertise</b> Contact Center System Management, International Marketing and ICT Business Management	0.0917% (256,862 shares)	Mr. Watchai Vilailuck, 's Younger sister	2018-Present 2016-Present 2013-Present	Chief Executive Officer ** Chairman of Executive Committee Director / Risk Management Committee Member / Chairman of Sustainable Development Committee	One To One Contacts Plc. One To One Contacts Plc. One To One Contacts Plc
					2016-9 Dec. 2020	<b>Position in others listed companies</b> Sustainable Development Committee Member	Samart Corporation Plc.
					2016-1 Dec. 2020	Corporate Governance Committee Member / Nominating and Compensation Committee Member	Samart Digital Plc.
					2015-1 Dec. 2020	Director / Executive Director / Chairman of the Sustainable Development Committee / Risk Management Committee Member	Samart Digital Plc.
					2018-Present 2013-Present 2008-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	Inno Hub Co., Ltd. One To One (Cambodia) Co., Ltd. One To One Professional Co., Ltd.
					2015-2018 2009-2016 2013-2016 2000-2015 2000-2013	<b>Working experiences</b> President Risk Management Committee Member Executive Director Managing Director Director	Samart Digital Plc. Samart Corporation Plc. One To One Contacts Plc. One To One Contacts Plc. One To One Contacts Co., Ltd.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children  
<sup>(\*\*)</sup> Former Position : Managing Director

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>5. Dr. Pakorn Apaphant</b> - Vice Chairman of the Board of Directors - Independent Director - Chairman of Audit Committee - Nominating and Compensation Committee Member - Corporate Governance Committee Member  (Appointment Date: December 14, 2020)	52	- Ph.D. Civil Engineering (Geomatics), Purdue University, Indiana, USA - Master's Degree in Civil Engineering (Remote Sensing/GIS), Purdue University, Indiana, USA - Bachelor's Degree in Engineering, Mechanical Engineering, King Mongkut's Institute of Technology Ladkrabang  <b>Training</b> Training courses from Thai Institute of Directors Association (IOD) : • How to Develop a Risk Management Plan (HRP), Class of 27/2020 • Risk Management Program for Corporate Leaders (RCL), Class of 20/2020 • Financial Statements for Directors (FSD), Class of 35/2018 • Audit Committee Program (ACP), Class of 34/2011 • Director Accreditation Program (DAP), Class of 72/2008 - Leadership Program: (Class 30) Capital Market Academy - Corporate Governance for Directors and Senior Executives of Regulators, State Enterprises and Public Organizations (PDI), Class 17, King Prajadhipok's Institute - Politics and Governance in Democratic Systems for Executives (Class 20), King Prajadhipok's Institute - Promotion of a Peaceful Society (Class 4), King Prajadhipok's Institute - Young Leadership in Democratic Governance (Class 3), King Prajadhipok's Institute  <b>Expertise</b> Technology, Mechanical engineering, and Geospatial	- None -	- None -	14 Dec.2020-Present	Vice Chairman of the Board of Directors / Independent Director / Chairman of Audit Committee / Nominating and Compensation Committee Member / Corporate Governance Committee Member  <b>Position in others listed companies</b> - None -	One To One Contacts Plc.
					2020-Present	<b>Position in non-listed companies</b> Executive Director	Geo-Informatics and Space Technology Development Agency (Public Organization)
					2017-Present 2017-Present	Director and Audit Committee member Director  <b>Working experiences</b>	Dhanarak Asset Development Co., Ltd. DAD SPV Co., Ltd.
					2017-2019	Chairman of the Board of Directors and Chairman of the Audit Committee	Nex Point Plc
					2008-2018 2012-2017	Director and Audit Committee member Executive Director	Eastern Commercial Leasing Plc. Loxley 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>(*)</sup> (%)	Relationship with the Board	Working Experience last 5 years		
					During	Position	Company / Department
<b>6 Ms. Kittika Chatchaval</b> - Independent Director - Chairman of Corporate Governance Committee - Audit Committee Member - Nominating and Compensation Committee Member  (Appointment Date: December 14, 2020)	52	- Master's Degree of Business Administration, Kasetsart University - Bachelor's Degree of Accounting, Bangkok University - Bachelor's Degree of Art (Political Science), Ramkhamhaeng University - Tax Auditor (TA), The Revenue Department  <u><b>Training</b></u> • Director Accreditation Program (DAP), Class of 121/2015, Thai Institute of Directors Association (IOD) - Pro Tax Planning, Class of 5/2012, Tax Auditor Association of Thailand - Accounting Standard and Auditing Standard  <u><b>Expertise</b></u> Finance, Accounting and Taxations	- None -	- None -	14 Dec. 2020-Present	Independent Director / Chairman of Governance Committee / Audit Committee Member / Nominating and Compensation Committee Member	One To One Contacts Plc.
					2019-Present	<u><b>Position in others listed companies</b></u> - None -  <u><b>Position in non-listed companies</b></u> Deputy Director of Central Administration Department	Designated Areas for Sustainable Tourism Administration (Public Organization)
					2010-2019	<u><b>Working experiences</b></u> Finance and Accounting Supervisor	Designated Areas for Sustainable Tourism Administration (Public Organization)
					2014-2015	Independent Director	Mida Leasing Plc.
<b>7. Mr. Piyaopj Ruthiragoremaining</b> - Independent Director - Audit Committee Member  (Appointment Date: January 5, 2021)	61	- Bachelor's Degree of Engineering, Prince of Songkla University  <u><b>Training</b></u> • Director Certificate Program (DCP), Class of 236/2017, Thai Institute of Directors Association (IOD) - Leadership Succession Program (LSP), Institute of Research and Development for Public Enterprises - The Psychology Practice Course, Administration Department, (Class 111), Institute of Security Psychology National Defense Studies Institute Royal Thai Armed Forces - Executive Program in Energy Literacy for a Sustainable Future, Thailand Energy Academy	- None -	- None -	5 Jan. 2021-Present	Independent Director / Audit Committee Member	One To One Contacts Plc.
					2020-Present	<u><b>Position in others listed companies</b></u> - None -  <u><b>Position in non-listed companies</b></u> Vice Chairman of the Operational	Provincial Electricity Authority's Employees Savings and Credit Cooperative Limited
					2019-2020  2018-2020	<u><b>Working experiences</b></u> Chairman of the Provident Fund Committee President of the Association	Provident fund Provincial Electricity Authority Registered Electricity Industry Association of Thailand (TESIA)

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. Piyaopoj Ruthiragoremaining (Cont.)		<b>Expertise</b> Electrical Engineering and Financial Management			2016-2020 2015-2016	Deputy Governor (Construction and Project Management)	Provincial Electricity Authority Provincial Electricity Authority
8. Mr. Kanawuthi Wattanadhirach	61	- Bachelor of Business Administration (Accounting), Ramkhamhang University - Bachelor's Degree of Laws, Sukhothai Thammathirat University <b>Training</b> • Director Certificate Program (DCP), Class of 150/2018, Thai Institute of Directors Association (IOD) <b>Expertise</b> Management and Laws	- None -	- None -	4 Jan. 2021-Present 14 Dec. 2020-Present	Co-Chief Executive Officer / Chairman of Investment Committee Director / Nominating and Committee Member / Risk management Committee Member / Co-Chairman of Executive committee <b>Position in others listed companies</b> - None - <b>Position in non-listed companies</b> - None - <b>Working experiences</b> Director / Vice Chief Executive Officer Director Director Director Director Director DVP- Operation Services Bureau Senior Vice President - Legal & Debt Reduction Senior Manager of Coordination and Settlement	One To One Contacts Plc. One To One Contacts Plc.  Nex Point PLC. SPP Fintech Co., Ltd. SPP Intelligence Co., Ltd. Nex Express Co., Ltd. Skyfrog Co., Ltd. Terabyte Net Solution PLC. Thailand Securities Depository Co., Ltd. KGI Securities (Thailand) PLC. Thanachart Securities 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
<b>9. Mr. Boonlert lewpomchai</b> - Director - Corporate Governance Committee Member - Chairman of Risk Management Committee - Executive Committee Member - Investment Committee Member - Vice Chief Executive Officer  (Appointment Date: December 14, 2020)	51	- Master's Degree of Engineering (Electrical Engineering), Chulalongkorn University - Master's Degree of Business Administration (Finance), Kasetsart University - Bachelor 's Degree of Laws, Thammasat University - Bachelor 's Degree of Engineering (Industrial Engineering), Kasetsart University  <u><b>Training</b></u> • Director Accreditation Program (DAP), Class of 86/2010, Thai Institute of Directors Association (IOD)  <u><b>Expertise</b></u> Electrical and Technology	- None -	- None -	4 Jan. 2021-Present	Vice Chief Executive Officer / Investment Committee Member	One To One Contacts PLC.
					14 Dec. 2020-Present	Director / Corporate Governance Committee Member / Chairman of Risk Management Committee / Executive Committee Member	One To One Contacts PLC.
					24 Feb. 2021-Present	<u><b>Position in others listed companies</b></u> Director	Simat Technologies PLC
					2017-Present	Audit Committee member	Ocean Commerce PLC.
<b>10. Mr. Panom Ratanarat</b> - Director  (Appointment Date: December 14, 2020)	45	- Master's Degree of Master of Business Administration, Ramkhamhaeng University - Bachelor's Degree of Business Administration (Finance and Banking), Ramkhamhaeng University  <u><b>Training</b></u> • Director Accreditation Program (DAP), Class of 151/2018, Thai Institute of Directors Association (IOD)  <u><b>Expertise</b></u> Management, finance and banking	- None -	- None -	2019-2020	<u><b>Working experiences</b></u> Executive Committee Member / Chief Financial officer	Inter Far East Energy Corporation, Plc.
					2010-2020	Audit Committee member	SKY ICT, PLC.
					2016-2017	Chief Financial officer	Equator Solar One Co., Ltd.
					2010-2016	General Manager	Vita Food Factory (1989) Co., Ltd.
					14 Dec. 2020-Present	Director	One To One Contacts PLC.
					24 Feb. 2021-Present	<u><b>Position in others listed companies</b></u> Independent Director / Audit Committee Member	Simat Technologies PLC
					10 Feb. 2021-Present	Independent Director	MPG Corporation PLC.
					2018-Present	Director	TMC Industrial PLC.
						<u><b>Position in non-listed companies</b></u> - None -	
					2019-2020	<u><b>Working experiences</b></u> Director / Executive Committee Member	UBIS (Asia) PLC.
					2014-2017	Director of Debt Instrument	RHB Securities (Thailand) 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. Mr. Chaiwat Phithakraktham</b> - Director - Executive Committee Member - Investment Committee Member  (Appointment Date: December 14, 2020)	35	- Master's Degree of Business Administration (Management), Rajamangala University of Technology - Bachelor's Degree of Business Administration (Marketing), Suan Dusit University  <u><b>Training</b></u> - None -  <u><b>Expertise</b></u> Business Management and Marketing	- None -	- None -	4 Jan. 2021-Present	Investment Committee Member	One To One Contacts PLC.
					14 Dec. 2020-Present	Director / Executive Committee Member	One To One Contacts PLC.
						<u><b>Position in others listed companies</b></u> - None -	
						<u><b>Position in non-listed companies</b></u> - None -	
<b>12. Mr. Tanawat Ueasiripan</b> - Director  (Appointment Date: January 5, 2021)	45	- Bachelor's Degree of Business Administration (Management), University of the Thai Chamber of Commerce  <u><b>Training</b></u> - Gem Identification, Asian Institute of Gemological Sciences. - Diamond Grading and Pricing, Asian Institute of Gemological Sciences. - K SME Care, Class of 8, kasikornbank  <u><b>Expertise</b></u> Business of Management and Marketing	- None -	- None -	2017-2020	<u><b>Working experiences</b></u> Assistant Manager of Asset Administration, and information	Nex Point PLC.
					2016-2017	Assistant Manager	Inter Far East Cap Management Co., Ltd.
					5 Jan. 2021-Present	Director	One To One Contacts PLC.
					24 Feb. 2021-Present	<u><b>Position in others listed companies</b></u> Independent Director / Audit Committee Member	Simat Technologies PLC
					2020-Present	<u><b>Position in non-listed companies</b></u> Account Manager	Terabyte Net Solution PLC.
					2018-2020	<u><b>Working experiences</b></u> Director / Vice President-Sales	Fiber One PLC.
					2004-2018	Manager Sales and Purchasing	Anju Enterprise Co., Ltd. (Thai Land)
					2004-2018	Purchasing Manager	China Diamonds Co., Ltd. (Hong Kong)
					2004-2018	Managing Director	China-Cat Co., Ltd.

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
<b>13. Mr. Yuthaveera Achawangkul</b> - Independent Director - Audit Committee member  (Appointment Date: February 24, 2021)	36	- Bachelor of Business Administration Major in Finance Marketing Minor Faculty of Commerce and Accountancy Thammasat University - Master of Business Administration (MBA) Faculty of Commerce and Accountancy Thammasat University  <b>Expertise</b> Accounting and Finance	- None -	- None -	24 Feb. 2021-Present	Independent Director Audit Committee member	One To One Contacts PLC.
						<b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> Special Instructor / Guest speaker Assistant Chief Financial Officer Assistant Chief Financial Officer Director  <b>Working experiences</b> Director Marketing consultant Finance manager Business Development Manager  Financial analyst Management trainee Credit Analysis Officer Fund Accounts Officer	Kasetsart University Metropolitan Plastic Industry Co., Ltd. Art Industry Co., Ltd. Supply for Mankind Co., Ltd.  Nex Point PLC. Asia Cab Co. Ltd. Proactive Alliance Co. Ltd. Plan Printing Co. Ltd. and D-PLAN Group Dharmniti and Truth Co. Ltd. AIRA Securities Plc Siam City Bank PCL. Siam City Bank PCL.
<b>14. Ms. Suwanna Pradapwattanangune</b> - Vice President - Sales and Project Management - Executive Committee Member - Sustainable Development Committee Member  (Appointment Date: July 2, 2018)	50	- Master Degree in Linguistics, Chulalongkorn University - Bachelor Degree in Liberal Arts (Western Language) Chulalongkorn University  <b>Training</b> - Leadership and Innovation, 2019 - Outward Mindset, 2017 - DISC, 2016 - Business Trend Update, 2015 - Industry Knowledge, 2015 - Master of Selling, 2014	- None -	- None -	Aug. 2020-Present	Vice President - Sales and Project Management Customer Service	One To One Contacts Plc.
					May 2019-Present May 2019-Present	Executive Committee Member Sustainable Development Committee Member	One To One Contacts Plc. One To One Contacts Plc.
						<b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> - None -	

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
14. Ms. Suwanna Pradapwattanangune (Cont.)					Nov 2019-Jul.2020  Feb 2019-Oct 2019 Jul 2018-Jan 2019 2017-2018 2012-2017	<u>Working experiences</u> Vice President - Contact Center and Acting Vice President - Sales & Customer Service Vice President - Operations Vice President - Sales and Marketing Vice President - Customer Service Senior Vice President - Channel Management	One To One Contacts Plc.  One To One Contacts Plc. One To One Contacts Plc. BigC Supercenter Plc. Bank of Krungsri Ayudhaya Plc.
15. Ms. Warunee Poodee - Vice President - Operations & Business Support - Executive Committee Member - Sustainable Development Committee Member  (Appointment date: Jun 5, 2019)	47	<ul style="list-style-type: none"> <li>- Bachelor's Degree of Accounting, Rajamangala Institute of Technology, (Khlong 6)</li> <li>- Master of Business Administration, Chulalongkorn University</li> </ul> <u>Training</u> <ul style="list-style-type: none"> <li>- ILO Enhanced Caller Management in 2020</li> <li>- ILO Recruit, Hire, Retain, Promote for Success in 2020</li> <li>- ILO Addressing for NG9-1-1 in 2020</li> <li>- ILO Leadership in the 9-1-1 center in 2020</li> <li>- Smart Management Meeting in 2020</li> <li>- 10X Sale bootcamp in 2020</li> <li>- Personal data Protection Act, 2019</li> <li>- Leadership &amp; Innovation, 2019</li> <li>- Preliminary to Corporate Sustainability, 2019</li> <li>- Corporate Sustainability Strategy, 2019</li> <li>- Risk Management, 2013</li> <li>- Customer Operation Performance Center (COPC), 2011</li> <li>- ISO/IEC 27001 : Information Security Management</li> <li>- ISO/IEC 20000 : IT Service Management</li> <li>- ISO 9001 : Quality Management System (QMS)</li> <li>- Modern Managers Program (MMP)</li> <li>- Corporate Strategy Plan</li> <li>- Modern Marketing Management.</li> <li>- Contact Center Operation</li> </ul>	- None -	- None -	Aug. 2020-Present  Nov. 2019-Present May 2019-Present	Vice President - Operations & Business Support Executive Committee Member Sustainable Development Committee Member  <b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> - None -  <u>Working experiences</u> Assistant Vice President - Operations Assistant Vice President - Customer Business Monitoring & Quality Management Senior Manager of Marketing and Corporate strategy	One To One Contacts Plc.  One To One Contacts Plc. One To One Contacts Plc.  One To One Contact Co., Ltd.

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>16. Mr. Naruepon Khaopong</b> - Vice President - Information Technology (Appointment date: Dec 16, 2020)	53	- Bachelor's Degree of Computer, Chandrakasem Rajabhat University <b>Training</b> - Huawei sales specialist (IT Product / IP Network) in 2019 - Dell EMC Partner Academy program in 2018 - IBM Storage Fundamentals in 2017 - Strategic Management in 2015 - Coaching SPIN in 2014 - SPIN Selling in 2014 - The Power of Perception in 2014 - Security Officer (Manager Level) in 2013 - EMC Ready Tech Refresh in 2012 - The Coaching Clinic in 2010 - The High Effective Supervision Techniques in 2009	- None -	- None -	Dec. 2020-Present	Vice President - Information Technology	One To One Contacts Plc.
					Oct.2020-Nov.2020 2019-Sep. 2020 2013-2018	<b>Position in others listed companies</b> - None - <b>Position in non-listed companies</b> - None - <b>Working experiences</b> Sales Director Sales & Marketing Director	Aims Data Centre (Thailand) Co., Ltd. PP Ontime Co., Ltd. NTT Communications (Thailand) Co., Ltd.
<b>17. Mr. Krissada Boontuang</b> - Assistant Vice President - Operations (Appointment date: Jun 5, 2019)	47	- Bachelor's Degree of Economics, Ramkhamhaeng University <b>Training</b> - Personal Data Protection Course in 2020 - Presenting Skill in 2020 - Critical thinking in 2020 - Enhanced Caller Management in 2020 - Advanced Police Dispatching in 2020 - Recruit, Hire, Retain, & Promote for Success in 2020 - Tactical Dispatch in 2020 - Addressing for NG 9-1-1 in 2020 - Leadership in the 9-1-1 Center in 2020 - Quality Assurance: Achieving QA/QI in the PSAP in 2020	- None -	- None -	May 2019-Present	Assistant Vice President - Operations	One To One Contacts Plc.
					2008-2019	<b>Position in others listed companies</b> - None - <b>Position in non-listed companies</b> - None - <b>Working experiences</b> Senior Manager of Operations	One To One Contacts Plc.

Remark: <sup>(\*)</sup> Include holding by spouse and minor children

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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
19. Mrs. Sasakorn Suppatkul - Assistant Vice President -Sales (Appointment Date: Jun 16, 2020)	50	- Master's Degree Business Administration, Srinakharinwirot University - Bachelor's Degree Communication Arts, Bangkok University  <b>Training</b> - Product Knowledge (STC, Inno Hub) in 2020 - 10X Sale bootcamp in 2020 - Personal Data Protection Act. (PDPA) in 2020 - Value-Added Selling: How To compete on value in 2015 - Modern Marketing Management in 2014 - Financial Statements for Non Finance Management in 2014 - Certified COPC Implementation Leader, COPC (Customer Operation Performance Center) in 2017	- None -	- None -	Jun. 2020-Present	Assistant Vice President -Sales  <b>Position in others listed companies</b> - None -	One To One Contacts Plc.
					2018-Nov. 2019 2016-May 2018  2004-2016	<b>Working experiences</b> Vice President - Sales Acting Vice President - Sales and Marketing Assistant Vice President - Sales and Customer Management  <b>Position in non-listed companies</b> - None -	One To One Contacts Plc. One To One Contacts Plc.  One To One Contacts Plc.
20. Mr. Virat Gechakupt - Assistant Vice President - Information Technology (Appointment Date: Jun 16, 2020)	38	- Bachelor's Degree Mathematics for Innovation Development, King Mongkut's Institute of Technology Ladkrabang  <b>Training</b> - Internal Auditor ISO/IEC 20000-1:2018 - Security by Design - 10X Sale bootcamp	- None -	- None -	Jun. 2020-Present  2020-Present 2019-Present	Assistant Vice President - Information Technology  <b>Position in others listed companies</b> - None -  <b>Position in non-listed companies</b> Director Director  <b>Working experiences</b> - None -	One To One Contacts Plc.  DS Innovation Co., Ltd Ingus Biz Part., Ltd.

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>21. Ms. Methavee Sawisate</b> - Company Secretary - Sustainable Development Committee Member  (Appointment Date: August 10, 2015)	43	- 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 2020 Thai Institute of Director (IOD) - AGM Checklist, Thai Investors Associate - Sustainability Assessment 2020, Stock Exchange of Thailand - Company secretary roles Thai Listed Companies Association - PDPA for Enterprise NIA academy - SD Professional Sharing 2/2020: Sustainability Report - "It is not difficult to do" as expected, the Stock Exchange of Thailand. - Human rights: how does it relate to the business sector?, The Securities and Exchange Commission - Co-create readiness for business operators in the capital market to support the Personal Data Protection Act 2019, The Securities and Exchange Commission - Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods The Securities and Exchange Commission	- None -	- None -	May 2016-Present	Sustainable Development Committee Member	One To One Contacts Plc.
					2015-Present	Company Secretary	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> Assistant Company Secretary	The Post Publishing 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
21. Ms. Methavee Sawisate (Cont.)		<ul style="list-style-type: none"> <li>- Reports on Acquisition or Disposition of Securities (Form 246-2), The Securities and Exchange Commission (SEC), 2019</li> <li>- THIS Exclusive Coaching 2019 (Class 2), The Stock Exchange of Thailand (SET), 2019</li> <li>- Personal Protection Act B.E.2020.</li> <li>- Legal Division, Samart Corporation PCL., 2019</li> <li>- Development of SET Link system and Qualification of Company Secretary &amp; Important of contact person, The Stock Exchange of Thailand (SET), 2019</li> <li>- IT Future for Capital Market, The Stock Exchange of Thailand (SET), 2019</li> </ul>					
22. Ms. Thitiya Mekanuwong - Senior Manager of Internal Audit  (Appointment Date: 24 February, 2020)	36	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Accounting, Chulalongkorn University</li> <li>- Certified Professional Internal Audit of Thailand (CPIAT), The Institute of Internal Auditors of Thailand (IIAT)</li> </ul> <p><b><u>Training</u></b></p> <ul style="list-style-type: none"> <li>- Ethical Audit, The Institute of Internal Auditors of Thailand</li> <li>- IA Clinic, The Institute of Internal Auditors of Thailand</li> <li>- Audit Report, The Institute of Internal Auditors of Thailand</li> <li>- Guidelines for interviewing executives of listed companies &amp; Disclosure of Information Smart Disclosure Program (SDP)</li> <li>- IA Clinic, The Institute of Internal Auditors of Thailand (IIAT), 2019</li> <li>- Compliance Audit, The Institute of Internal Auditors of Thailand (IIAT), 2019</li> </ul>	- None -	- None -	Feb 2019-Present	Senior Manager of Internal Audit	One To One Contacts Plc.
						<p><b><u>Position in others listed companies</u></b></p> <p>- None -</p> <p><b><u>Position in non-listed companies</u></b></p> <p>- None -</p> <p><b>Working experiences</b></p> <p>Nov 2019-Feb 2020 AVP- Internal Controller</p> <p>2018-Jun 2019 AVP- Internal Audit</p> <p>2013-2018 Internal Audit Manager</p>	Bamroongruk Nurse Aid School United Overseas Bank Plc. Bank of Ayudhya Plc.

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

1) X = Chairman      / = Director      // = Executive Director      /// = Audit Committee / Independent Director      //// = Managements

2) Consist of:

- (13) Direct held by One To One Contacts Co., Ltd.

**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. Dr. Pakorn Apaphant	/		x		/	/	
3. Ms. Kittika Chatchaval	/		/		x	/	
4. Dr. Pairoj Boonkongchuen	/		/		/	/	
5. Mr. Piyapoj Ruthiragoremaining	/		/				
6. Mr. Watchai Vilailuck	/	/		x			
7. Mrs. Sukanya Vanichjakvong	/	x		/			x
8. Mr. Kanawuthi Wattanadhirach	/	x		/		/	
9. Mr. Boonlerd lewpornchai	/	/		/	/		
10. Mr. Chaiwat Phithakraktham	/	/					
11. Mr. Panom Ratanarat	/						
12. Mr. Tanawat Ueasiripan	/						
13. Ms. Suwanna Pradapwattanangune		/					/
14. Ms. Warunee Poodee		/					/
15. Mr. Kamon Parkprasert							/
16 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 Vanichjakvong	x		x
2. Mr. Kanawuthi Wattanadhirach	/	/	

Remarks: x = Chairman, / = Director

## General and Other Information

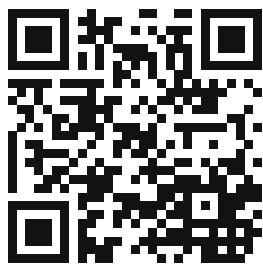
### Company Information

<b>Company</b>	: <b>One To One Contacts Public Company Limited</b>
Symbol	: OTO
Head Office Address	: 99/10 Moo 4 Software Park Building, 26 <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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[www.onetoonecontacts.com](http://www.onetoonecontacts.com) Facebook : [onetoonecontacts](https://www.facebook.com/onetoonecontacts)