



FarEast  
FameLine  
DDB<sup>®</sup>

# POWER TO MOVE

Annual Report 2024 /  
Annual Registration Statement  
(Form 56-1 One Report)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

Emotionally charged  
**CREATIVITY**  
that **MOVES**  
people, brands,  
culture and business.



**CREATIVITY**  
is the most  
**POWERFUL**  
**FORCE**  
in business.



# CREATIVE EXCELLENCE

Crafting works with creative excellence taps into human emotions, inspiring shifts in behavior, feelings, interactions, and transactions, ultimately driving transformative results that redefine the bottomline and elevate businesses.

redefine

elevate

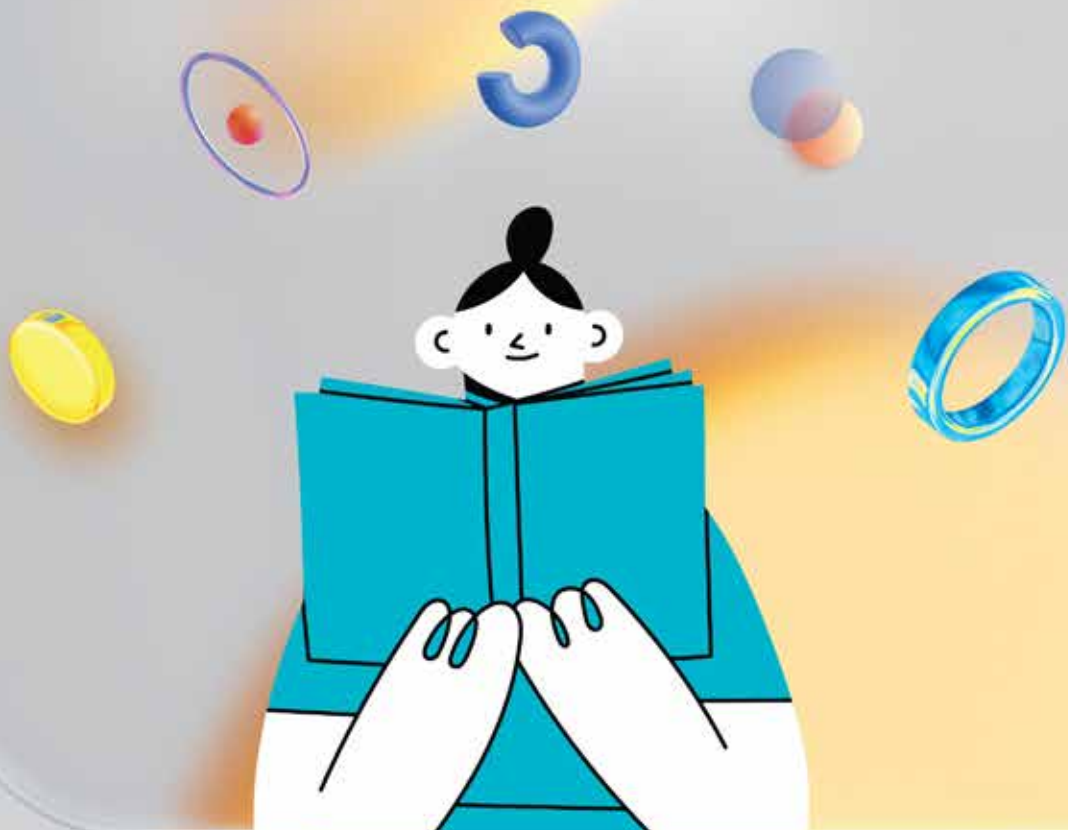
results

inspiring

transformative

# GOOD STORY

Creative excellence is achieved with a good story. Story that evokes genuine emotions, whether joy, sadness, fear, or excitement, and fosters a profound connection with an audience is a good story.



# GOOD STORYTELLING

Good storytelling in advertising combines artistry, emotion, and craft to create an immersive and memorable experience of brands for its audience. It also leaves a lasting impact, evoking genuine emotions, imparting meaningful brand themes or messages, and providing a sense of directions that satisfies and resonates with the audiences' needs.



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# Report From The Board Of Directors



## REPORT FROM THE BOARD OF DIRECTORS

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Despite the persistent economic challenges that characterized 2023, Far East Fame Line DDB PLC. has demonstrated remarkable resilience and adaptability in the face of adversity. As the global landscape continued to grapple with the ramifications of the ongoing pandemic and geopolitical tensions, our commitment to innovation and transformation has propelled us forward on a trajectory of growth and sustained success. One of such innovations has been Generative AI, which was indeed recognized as a game changer particularly in business in 2023. As a result of economic recovery, we saw a growth in overall media at 1.6%. At the end of 2023, Far East Fame Line DDB and its subsidiaries could achieve revenue of 688.63 million baht from services and commission, an increase of 193.08 million baht or 38.96% from 2022. We also improved at the bottom line as our net profits of 2023 were 95.21 million baht, an increase of 59.71 million baht, or 168.20% from 2022.

The year 2023 unfolded against a backdrop of continued economic volatility and geopolitical uncertainties. Consumer package goods which once had been significantly propelling the growth of the economy sought to play a rather supportive role, giving way to the rise of health and wellness related businesses, such as supplements and aesthetic clinics. These market segments have indeed scored double-digit growth caused by continuing changes in Thailand's demographic structure towards an aging society. However, our proactive approach to navigating these challenges has enabled us to not only weather the storm but also identify new opportunities for growth. We have acquired a couple of clients in health sectors, and initiated a couple of new services that would be very useful for businesses in these markets. Indeed, we have never stopped initiating and adapting our ways of work, cultivating new skills, and building new capabilities. Recently, we have partnered with an AI agency to adopt the technology not only to contribute to creative design but to develop an AI influencer that can perfectly resembles features and movements of human.

In response to the evolving needs of our clients and the dynamic nature of the marketplace, we have doubled down on our commitment to transformation and innovation. Our strategic initiatives have focused on leveraging data-driven insights digital innovation, and "Creative Excellence" to deliver unparalleled value to our clients and stakeholders. We encourage all departmental staff to pursue creativity in all aspects of their works for improving their output and expanding their horizon. One of the outstanding illustrations was our research department's deployment of a platform of single data source solution that encompasses branding and consumption behavior of over 2,800 brands in 40 market sectors. The company aims to provide this platform as a new service to both existing and new clients in 2024.

Central to our success in 2023 has indeed been our strategic utilization of data and digital technologies to drive meaningful engagement and deliver measurable results. By harnessing the power of data analytics, we have gained deeper insights into consumer behavior, enabling us to craft targeted marketing strategies that resonate with our target audience in both B2C and B2B markets. Our investments in digital innovation plus our efforts in achieving creative excellence which was exemplified by the recent prize at Thailand's Adman Award have further enhanced our ability to deliver seamless brand experiences across multiple touchpoints, driving greater customer loyalty and brand affinity, multiplying client's business value and capability to grow in this challenging time.

As we reflect on the achievements of 2023, we extend our heartfelt gratitude to our shareholders, clients, suppliers, employees, executives, and business partners for their unwavering support and partnership. It is through our collective efforts and shared commitment to excellence that we have been able to navigate the challenges of the past year and emerge stronger and more resilient. Looking ahead, we remain steadfast in our commitment to driving innovation, delivering value, and generating sustainable returns for our shareholders. We will continue to embrace change, adapt to evolving market dynamics, and uphold the principles of good corporate governance in all our endeavors. Together, we will chart a course towards a future defined by growth, prosperity, and enduring success.

# Business Group



## **1. Organization structure and operation of the group of companies**

### **1.1 Policy and business overview**

Far East Fame Line DDB Public Company Limited and its subsidiaries and associates specialize in integrated marketing communication, advertising and production, marketing consultancy, and data analytics. These services are intricately intertwined, working in harmony to achieve comprehensive business solutions.

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

Our mission at Far East Fame Line DDB is to pioneer a new era of innovative, data-driven agency services, becoming the go-to destination for seamlessly integrated marketing solutions that resonate with consumer insights. We aim not just to meet but to exceed client expectations, leveraging cutting-edge technology and creative prowess to drive tangible business results. Recently, we have expanded our portfolio to include marketing and data consultancy, recognizing the pivotal role these play in today's dynamic marketplace. Central to our ethos is the belief that the success of our clients fuels our own sustained growth and prosperity.

#### **Data-Driven Creativity and Integrated Marketing Communications**

Our arsenal of integrated marketing communication tools is anchored in data-driven creativity. We deploy proprietary branding methodologies like DDB Brand Foundation Springboard and Hyperbranding, offering multi-dimensional insights into brand dynamics. Through strategies like Brand Portfolio Management and Brand Switching Matrix, we catalyze rapid shifts in consumer behavior towards our clients' brands. Embracing MarTech, AdTech, and data analytics, we empower clients to thrive in the digital landscape, enhancing their e-commerce and social commerce capabilities. Our consumer research arm, anchored by the 1stCloud online research platform, ensures swift, cost-effective access to authentic consumer insights.

#### **Production Advertising-related Services**

From captivating advertising films and short form videos to engaging digital media campaigns, we craft compelling offline and online materials tailored to our clients' needs. Collaborating with subsidiaries, we conceptualize and execute PR plans and marketing events, constantly innovating in MarTech and AdTech to stay ahead of the curve.

#### **Advertising agent/broker**

As trusted intermediaries between clients and media suppliers, we facilitate seamless media placements across various channels. Our commission-based model ensures alignment with client objectives, underpinned by transparent and ethical business practices.

## The Far East Fame Line DDB Group

### Far East Fame Line DDB Public Company Limited

Far East Fame Line DDB Public Company Limited's role and responsibility goes beyond the traditional role of an advertising agency. We blend comprehensive integrated marketing communication services with innovative, data-driven solutions for local and global brands. Our holistic approach encompasses meticulous market analysis, strategic planning, creative execution, media planning and buying and rigorous performance evaluation, all aimed at delivering creative excellence and tangible business outcomes. Our Data & Innovation division pioneers actionable data solutions, while our research team continually evaluates brand health and campaign performance for our strategy and creative teams to refine future strategies for maximum impact. The Company defined our vision to be

**“We are the power that drives Brand, Customer and Business”  
(POWER TO MOVE)**

### Springboard Plus Company Limited

Springboard Plus Co., Ltd. is a subsidiary of Far East Fame Line DDB PLC with a registered capital of 6,511,000 baht, 99.9% of which was invested by Far East Fame Line DDB PLC. Springboard Plus specializes in creating, producing, and delivering advertising output materials swiftly and professionally, as reflected in the Company's proposition - “From Thoughts to Clips Swiftly”. With a keen focus on agility and creativity, the Company helps clients navigate the ever-evolving market landscape with ease.

## Our Business Goals

1. We are dedicated to surpassing client expectations by delivering innovative and divergent solutions that drive business success.
2. Our commitment to excellence extends across all facets of our services: from integrated marketing communications, media and customer experience design to brand building and data analytics.
3. We foster a culture of growth mindset and continuous learning among our employees, ensuring they remain at the forefront of communication innovation.
4. Transparency, fairness, and good governance underpin our relationships with clients, partners, and shareholders, fostering mutual trust and sustainable growth.
5. We recognize our responsibility to nurture future talent in the industry, facilitating knowledge sharing and skill development to students in tertiary institutions and related industrial associations to bolster the future strength of Thailand's marketing communication ecosystem.

## Relationship with Major Shareholders.

While our core operations have no significant relationship or direct connection with other business operations owned by major shareholders. We occasionally provide services to major shareholders, such as advertising materials production and media planning and buying, fostering partnerships grounded in trust and transparency.

## 1.2 Major Change and Development

The Company was established on February 12, 1964 with registered capital of Baht 500,000 as an advertising agency with the operational objective of providing total integrated communication services ranging from concept and creative planning, creating layouts and artwork for advertisement and all kinds of advertising materials, also to act as agent or broker for placement of client advertisements in the media.

- |             |   |
|-------------|---|
| <b>1987</b> | The first advertising agency to be listed as a public company on the Stock Exchange of Thailand on July 21, 1987.   |
| <b>1989</b> | On January 25, 1989: Acquisition of investment in Fame Line Co., Ltd. for advertising and marketing communications.   |
| <b>1991</b> | The Company registered the capital increase to Baht 25 million.   |
| <b>1994</b> | On March 28, 1994: Acquisition of investment in Integrated Communications Co., Ltd. for public relations and marketing activities.<br><br>On May 12, 1994: The Company became a public company limited.   |
| <b>1999</b> | On August 24, 1999: Acquisition of investment in Media Intelligence Co., Ltd. for all media buying, selling and planning.   |
| <b>2000</b> | On November 27, 2000: The Company entered into an agreement with DDB Bangkok Co., Ltd. and DDB Asia Pacific Co., Ltd. for business expansion abroad. The merging of the Company provides advantages in transferring and exchanging knowledge from DDB Worldwide.  |
| <b>2001</b> | On February 16, 2001: The Company's name was changed from "Far East Advertising Public Company Limited" to "Far East DDB Public Company Limited".   |
| <b>2003</b> | On March 14, 2003: The Company joined in the establishment of a subsidiary company, Rapp Collins (Thailand) Co., Ltd., offering services in Customer Relationship Management – CRM, Database Management and Direct Marketing.<br><br>On May 9, 2003 the Company increased its registered capital from Baht 25 million to Baht 75 million. It was allocated 5 million shares at a par value of Baht 10 per share, by way of a stock dividend of 1 existing share to 2 new shares and was also allocated a cash dividend of Baht 3.50 per 1 existing share. |
| <b>2014</b> | On August 27, 2014: The subsidiary company's name was changed from "Rapp Collins (Thailand) Company Limited" to "Springboard Plus Company Limited".   |
| <b>2016</b> | The Company has been certified as a member of CAC on October 14, 2016.  |
| <b>2018</b> | On January 3, 2018: The Company accepted the entire business transfer of Fame Line Company Limited and changed the Company's name from Far East DDB Public Company Limited to Far East Fame Line DDB Public Company Limited.  |

On January 12, 2018: Registration of the dissolution of Fame Line Company Limited.

On August 1, 2018: The Extraordinary Meeting of Shareholders No.1/2018 passed the resolution to add 2 Company Directors, from 12 to 14 persons and passed the resolution to issue and offer the newly issued ordinary shares, in the amount of 370,000 shares, and allocate to the directors, executives and employees of the Company under the Employee stock Option Program (FE-ESOP).

On August 15, 2018: The Company registered the capital increase with the Ministry of Commerce, from the existing registered capital of Baht 75,000,000 to Baht 78,700,000 by issuing 370,000 ordinary shares with a par value of Baht 10 each and allocated for reserving to accommodate the FE-ESOP Program.

On September 10-14, 2018: The first period of offering and purchasing newly issued ordinary shares under the FE-ESOP Program.

On October 1, 2018: The Company registered the paid-up capital with the Ministry of Commerce, from the existing paid-up capital of Baht 75,000,000 to Baht 77,499,500, by issuing 249,950 ordinary shares with a par value of Baht 10 each.

On October 11, 2018: The Stock Exchange of Thailand accepted the newly issued ordinary shares of the Company to be the registered security.

## 2019

On June 10-14, 2019: The second period of offering and purchasing newly issued ordinary shares under the FE-ESOP Program.

On June 28, 2019: The Company registered the paid-up capital with the Ministry of Commerce, from the existing paid-up capital of Baht 77,499,500 to Baht 78,700,000, by issuing 120,050 ordinary shares with a par value of Baht 10 each. The total paid-up capital and registered capital of the Company amount to Baht 78,700,000.

On July 5, 2019: The Stock Exchange of Thailand accepted the newly issued ordinary shares of the Company to be the registered security.

On November 4, 2019: The Committee of CAC approved the renewal of certification to the Company. The certification is valid for 3 years from the date of approval.

## 2021

The company has adjusted the action plan to cope with the epidemic of COVID-19 situation as follows:

- Organize a work system so that employees can work from home effectively.
- Adjust organization and work styles by focusing on using an online system in working, meeting management and presenting jobs to clients.
- Develop and train employees continuously, in order to increase efficiency.
- Reduce costs and expenses, including the remuneration of employees and executives.

- Enhancing company income, by focusing on the businesses that consistent with the situation, such as online business, data business including proposing new projects to customers.

**2022**

The company has planned business development and operations for sustainable business growth with the following strategies :

- Increase the number of new customers by adding new service business types to increase the opportunity to approach customers and generate income.
- Maintain existing customers base by presenting a plan that helps to build on the brands with new techniques and methods
- Recommend strategies and design operational plans in the application of data for business.
- Use tools to help marketers work more efficiently and accurately.
- Combine creativity to drive advertising accurately
- Be a consultant and distributor together with Partners
- Review information, marketing trends and medias to be always up-to-date.
- Approach customers in the form of a Group of Company that offers a variety of services.

**2023**

On April 27, 2023, the 29th Annual General Meeting of Shareholders for the year 2023 passed a resolution approving the appointment of Ms. Rintr Vivorakij as an independent director in place of Mr. Amorn Asvanunt, whose term expired and expressed his intention not to return to the position of director for another term.

The Company has invested in digital innovation plus the efforts in achieving creative excellence that further enhanced our ability to deliver seamless brand experiences across multiple touchpoints, driving greater customer loyalty, multiplying client's business value and capability to grow in this challenging time, as follows:

- We have never stopped initiating and adapting our ways of work, cultivating new skills, and building new capabilities. We have partnered with an AI agency to adopt the technology not only to contribute to creative design but to develop an AI influencer that can perfectly resembles features and movements of human.
- The Research Department's deployment of a platform of single data source solution that encompasses branding and consumption behavior. Our strategic utilization of data and digital technologies to drive meaningful engagement and deliver measurable results. By harnessing the power of data analytics, we have gained deeper insights into consumer behavior, enabling us to craft targeted marketing strategies.

- In response to the evolving needs of our clients and the dynamic nature of the marketplace, we have doubled down on our commitment to transformation and innovation. Our strategic initiatives have focused on leveraging data-driven insights digital innovation, and “Creative Excellence” to deliver unparalleled value to our clients and stakeholders. We encourage all departmental staff to pursue creativity in all aspects of their works for improving their output and expanding their horizon.
- To support the rise of health and wellness related businesses, such as supplements and aesthetic clinics, that scored double-digit growth caused by continuing changes in Thailand’s demographic structure towards an aging society. The Company has strengthened the team to have knowledge, more expertise in branding and marketing communications for healthcare businesses. As a result, we have acquired a couple of clients in health sectors, and initiated a couple of new services that would be very useful for businesses in these markets.

## 1.3 Nature of Business

### 1.3.1 Income structure

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

(Unit: Thousand Baht)

Product / Service	Operation by	% of Share holding	2023		2022		2021	
			Revenue	%	Revenue	%	Revenue	%
<b>Advertising Agency</b>	Far East Fame Line DDB Plc.							
Revenue from Service & Commission			517,736	92.80	373,772	94.02	301,903	87.80
Dividend Income			34,000	6.09	19,119	4.81	33,810	9.83
Other Income			6,172	1.11	4,659	1.17	8,127	2.37
<b>Total Revenue</b>			<b>557,908</b>	<b>100.00</b>	<b>397,550</b>	<b>100.00</b>	<b>343,840</b>	<b>100.00</b>
<b>Advertising Agency</b>	Springboard Plus Co., Ltd.	99.99						
Revenue from Service & Commission			12,646	99.95	14,428	99.88	10,355	99.41
Other Income			6	0.05	17	0.12	61	0.59
<b>Total Revenue</b>			<b>12,652</b>	<b>100.00</b>	<b>14,445</b>	<b>100.00</b>	<b>10,416</b>	<b>100.00</b>
<b>Public Relations</b>	Integrated Communication Co., Ltd.	40.00						
Revenue from Service & Commission			162,669	99.30	112,124	99.10	74,018	97.72
Other Income			1,141	0.70	1,017	0.90	1,725	2.28
<b>Total Revenue</b>			<b>163,810</b>	<b>100.00</b>	<b>113,141</b>	<b>100.00</b>	<b>75,743</b>	<b>100.00</b>
<b>Media Buying, Selling &amp; Planning</b>	Media Intelligence Co., Ltd.	30.00						
Revenue from Service & Commission			120,425	36.21	99,121	34.05	70,510	27.73
Discount Received			205,617	61.84	185,091	63.59	174,942	68.81
Other Income			6,481	1.95	6,855	2.36	8,790	3.46
<b>Total Revenue</b>			<b>332,523</b>	<b>100.00</b>	<b>291,067</b>	<b>100.00</b>	<b>254,242</b>	<b>100.00</b>

### 1.3.2 Type of Product or Service

#### 1. Type of Product or Services

##### Type of Service

The Company provides consultation and services in the context of marketing communication to all businesses in general with an aim of providing effective business solutions, and creative communication strategies to clients. Our deliverables include market and data analysis, communication strategy, brand strategy, creative concept and production materials, media planning and buying, and post-campaign evaluation. By working in cooperation with subsidiaries and associates, we also propose public relations plans and marketing activities, as well as promotional events.

## Revenue Type

Revenue from commission fee and service fee, as shown in the Profit and Loss Statement in 2023, 2022, and 2021, were 517.74 million baht, 373.77 million baht, and 301.90 million baht respectively. This revenue source included revenue from commission, production and research fees, which could be broken down as follows:

Revenue from Commission and Service Breakdown						
Revenue	2023		2022		2021	
	MB	%	MB	%	MB	%
Revenue from Commission and Net Services	141.71	27.37	129.67	34.69	109.45	36.25
Revenue from Production	376.03	72.63	244.10	65.31	192.45	63.75
<b>Total Revenue</b>	<b>517.74</b>	<b>100.00</b>	<b>373.77</b>	<b>100.00</b>	<b>301.90</b>	<b>100.00</b>

(Percentage)

Media Billings Breakdown			
Media	2023	2022	2021
Television	42.78	54.21	34.48
Radio	1.45	1.51	0.33
Print	-	-	0.01
Online	27.79	33.06	51.35
Out-of-home and Others	27.98	11.22	13.83
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## Client Type

In 2023, type of clients can be categorized as follows:

Advertising Budget Breakdown by Category	
Type of Business	%
Food and Beverage	46.84
Household Products	25.57
Personal Products	9.90
Energy and Public Utilities	7.01
Medical Products	3.49
Restaurant	1.98
Other	5.21
<b>Total</b>	<b>100.00</b>

Percentage of Top 10 Clients in total billings over the past three years

2023	2022	2021
86.83	87.78%	85.46%

Percentage of Client which contributed to 30% of the Company's billings over the past three years

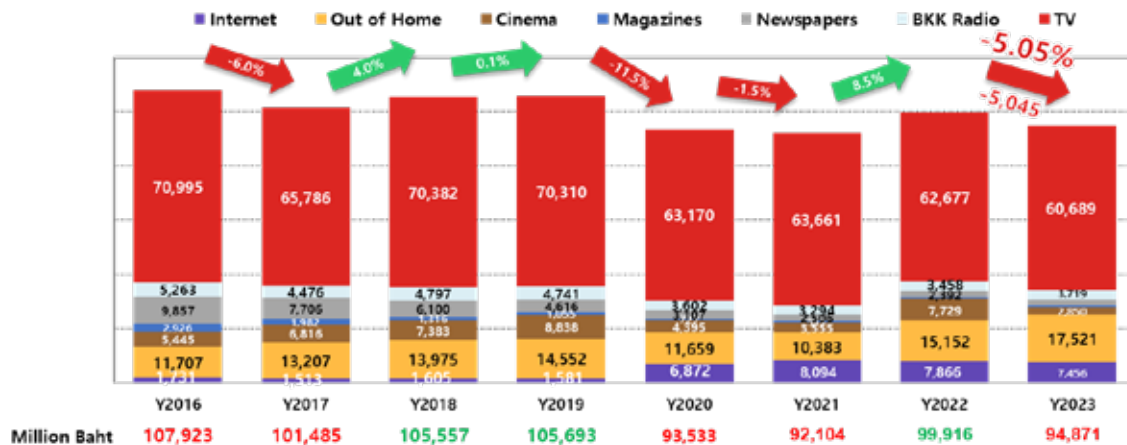
Lion Corporation (Thailand)

Overview of Advertising Industry in 2023

The advertising industry in 2023 signaled a continuing decline of traditional media at 5.05% from 2022, with a total value of 94,013 million baht.

Media Industry Spending

Nielsen

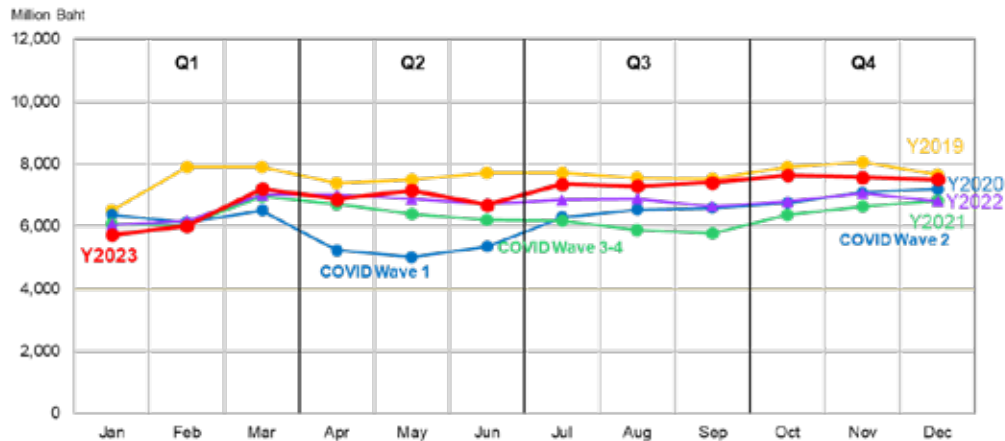


Source: The Nielsen Company, excluded classified ads and media owner ads.

As shown in the media spending breakdown by month, the ad industry has seen a rise in advertising spending since March 2023.

### Media Spending by Month

Adjustment by M1 LEARN LAB



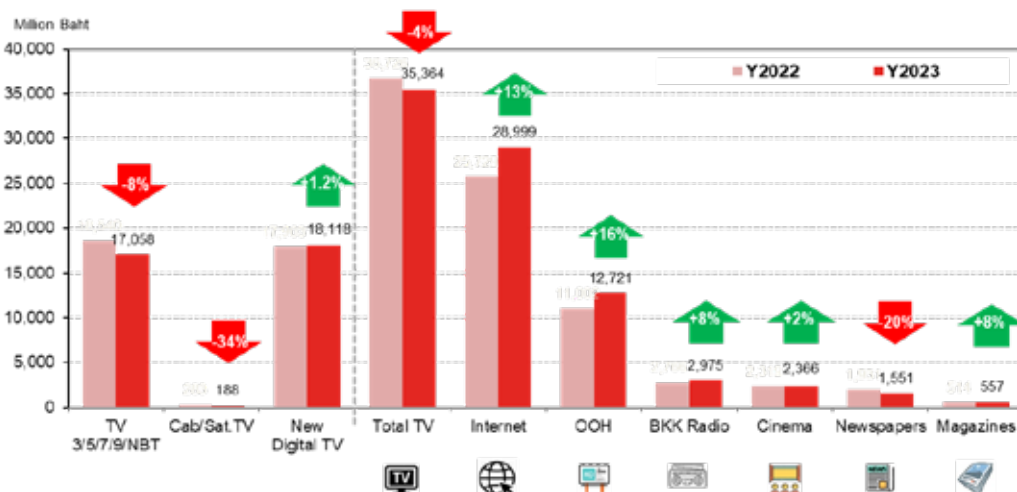
Source: Adjusted by M1 Learn Lab (Deducted from Nielsen's figures and internet from DAAT)

### Media Spending Growth

1. Television: showed a 4% decline
2. Internet: demonstrated a sharp 13% growth in ad. Spending
3. Out-of-Home: showed a 16% increase due to the opening of the country and the entry of inbound tourists.
4. Radio: revived with a 8% increase
5. Cinema: presented a 2% growth.
6. Print indicated a dramatic decline of 20%
7. Magazine demonstrated a 8% growth

### Media Spending Growth

Adjustment by M1 LEARN LAB

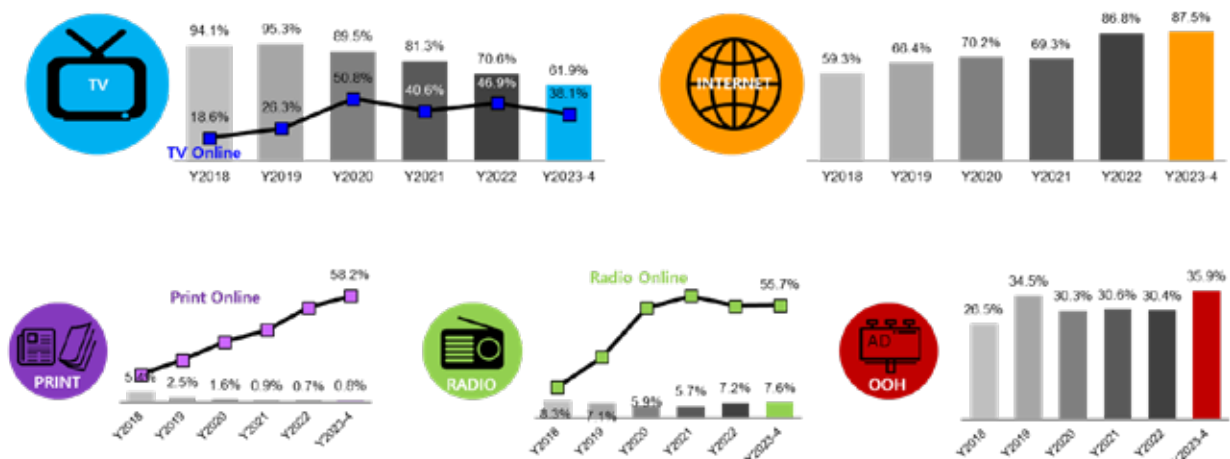


Source: Adjusted by M1 Learn Lab (Deducted from Nielsen's figures and internet from DAAT)

Source: M1 Learn Lab (Deducted from Nielsen's figures and internet from DAAT)

A shift in media consumption habits among the Thai population from offline media to online media became much more apparent in media consumption habit data in 2023. Last year Internet consumption ranked highest at 87.5%, followed by television at 61.9%. Notably, the percentage of online TV consumption was reported only 30.1% due to the overall decline in tv viewership. Online print media demonstrated an increase to 58.2%; whereas radio listeners accounted for 55.7%. Out of home media ranked fifth with a slight increase from last year with 35.9% viewership.

### Media Consumption Trend: Nationwide



Source: Nielsen Media Research - Thailand CMV 2023-4

## Direction of Advertising Media in 2023

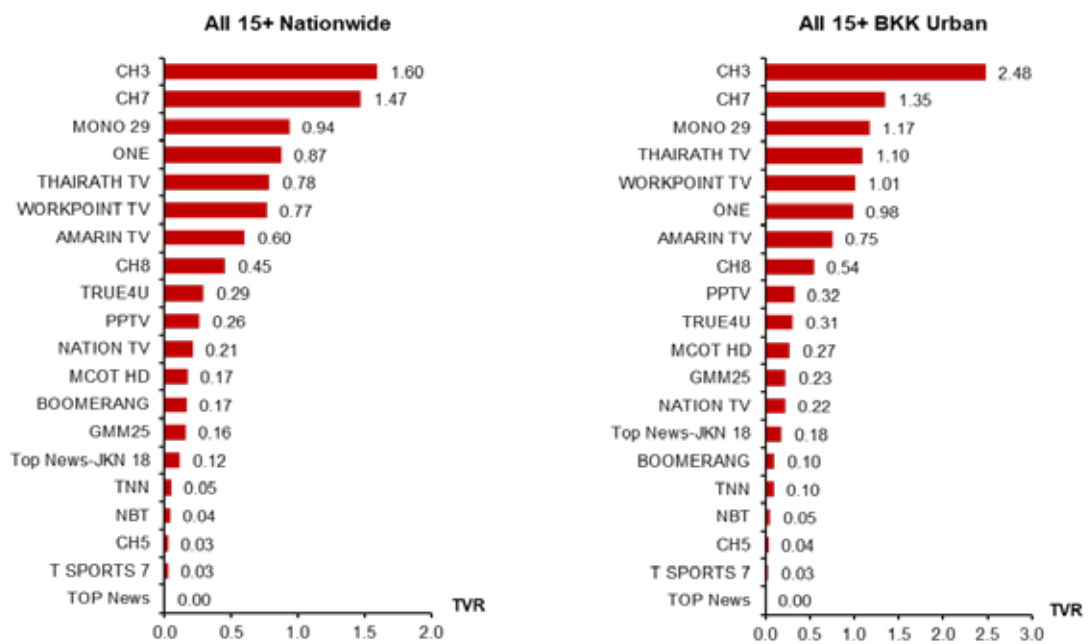
### TV Media

According to Nielsen Media Research (Thailand) database, adjusted by Media Intelligence Group Limited, television media in the past year had a total revenue of 35,364 million baht, a substantial decline from the previous year. Nevertheless, television remained the primary media with the highest advertising revenue.

The overall television rating or viewership in 2023 subsided, particularly among the teenage demographics who tend to consume online media. Online advertising revenue, on the other hand, spiked up over the same period.

In 2023, Channel 3 has the highest combined rating nationwide since March, followed by Channel 7, Mono29, One, Thairath TV, Workpoint and Amarin respectively.

### Top 20 TV Channels Ranking

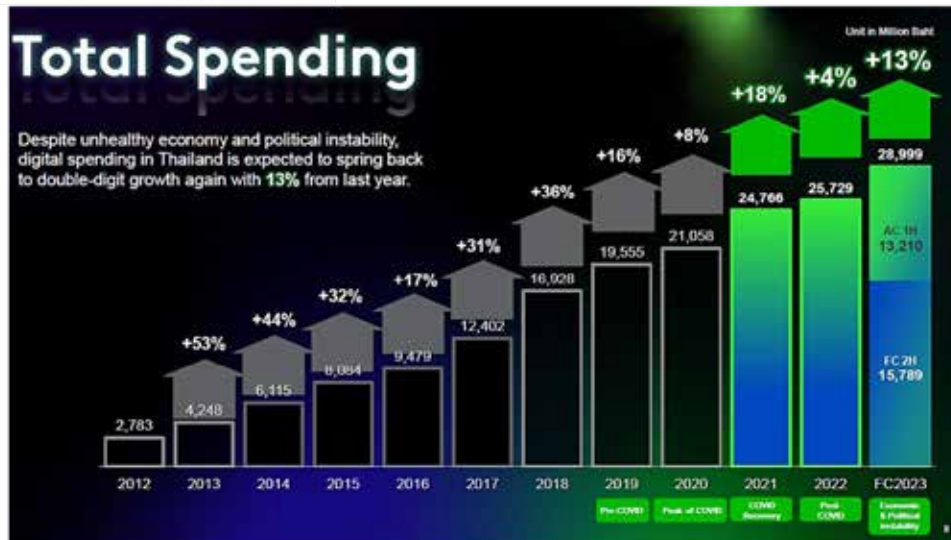


Source : Nielsen Media Research (Arianna 30/10/2023 - 28/01/2024) 06:00 - 24:00

## Internet Media / Digital Media

Digital media has become the most popular media among the Thai audiences and has shown a tendency to grow further. According to the combined database of MI Learn Lab and the Digital Advertising Association of Thailand, the Internet advertising spending in 2023 accounted for 28,999 million baht, a 13% increase from the total Internet spending in 2022, which was 25,729 million baht.

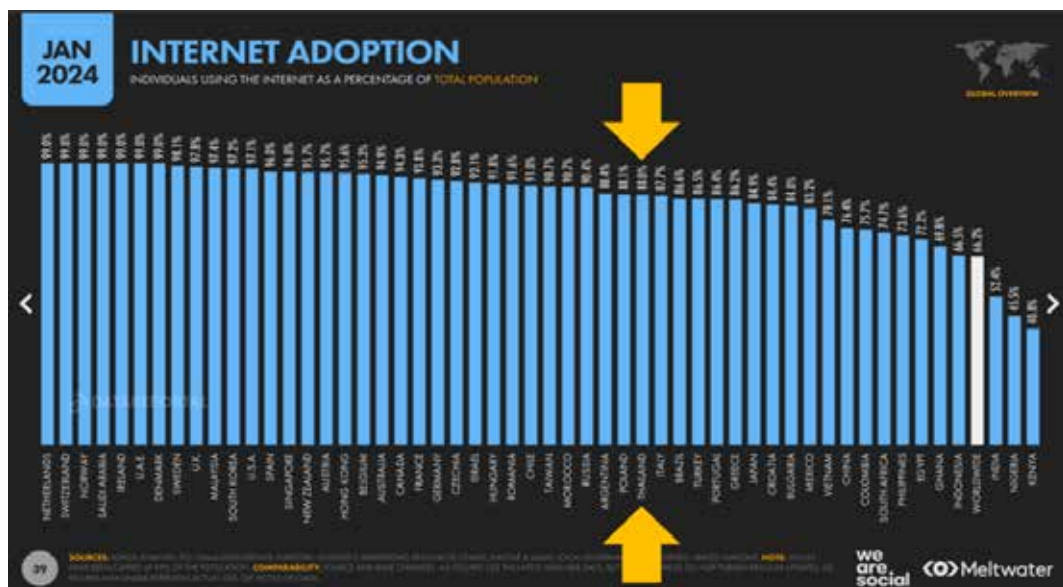
### Online Spending (DAAT)



Source : DAAT Mid Year 2023 Full Report

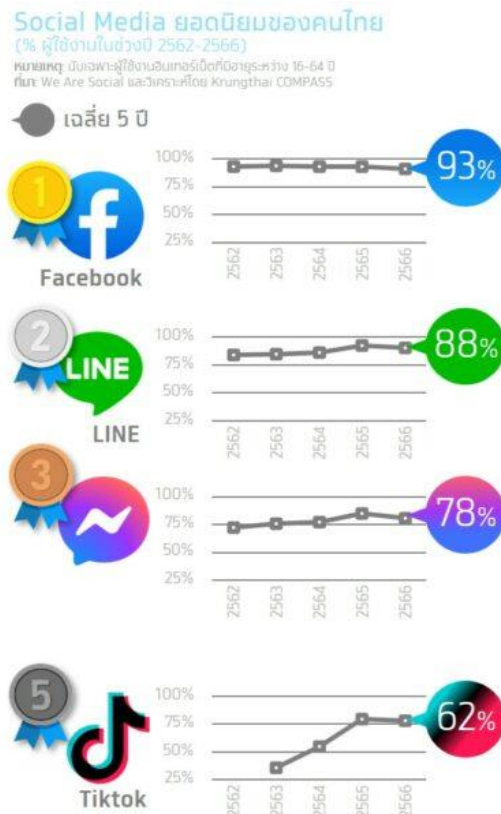
## Digital Media

1. The number of Internet users in this country has shown a continuing rise these past three years. An approximate of 88 % or 8 among 9 people of the Thai population are reportedly Internet users.





4. The top 5 most popular social media platforms in Thailand are, first, Facebook 93.0%, second, Line by 88%. Facebook Messenger came third at 78% followed by Instagram at 66% and Tiktok at 62%. Youtube is not included in this chart as it is considered rather as an entertainment platform, not for social connection.



5. Most used social platform in Thailand in 2023 was Line with 54 million users, followed by Facebook with 48.1 million users and YouTube with 43.9 million users

	Can be BOTH	Content Discovery	Can be BOTH	Community/Connecting		Content Discovery & E-Commerce	Community/ Connecting	
ACTIVE USERS	48.10 M	43.90 M* <small>*11 users excluded non-registers users</small>	21.44 M	14.60 M	54 M	40.28 M	3.2 M	580 K
PENETRATION	93.3%	94.2%	64.2%	57.8%	86.2%	54.8%	N/A	N/A
MAJOR AGE / GEN	ALL <small>Major users 18-44 yrs Active user 30-44 yrs Declined in Messenger</small>	ALL <small>**Growth in 35-55 yrs</small>	18 - 35 yrs <small>**Growth in 35-44 yrs</small>	16 - 29 yrs <small>**Growth in 25-44 yrs Focus on follow the news</small>	ALL	ALL <small>**Growth in no. of active users &amp; time spent See Expanded in all target</small>	25-44 yrs <small>Focus in Gamers</small>	18-44 yrs <small>Focus in Gamers Majority in Male 70%</small>
HIGHLIGHT FUNCTION	One of the best source of new information update	Best Hub of content, Both on entertainment and inspiration	Photo book & Gallery of younger gens / Space to tell own story	Faster News & Trends Update  Younger Thais use as expressive space, to express and show their opinions ie. Political, support idols	Chat	Rising Star in entertainment platform Short entertainment Clip ie. Funny, Inspiring, Informative  Live Shopping: on TikTok Shop	All in One Chat App (VOC, Voice, Message) User friendly Support with any OS	Best streaming community for "gamers"  Allow real-time interaction and live broadcasting

## E-Commerce

In 2023, it was reported that 19.77% of Thais bought products and services via E-Commerce platforms.

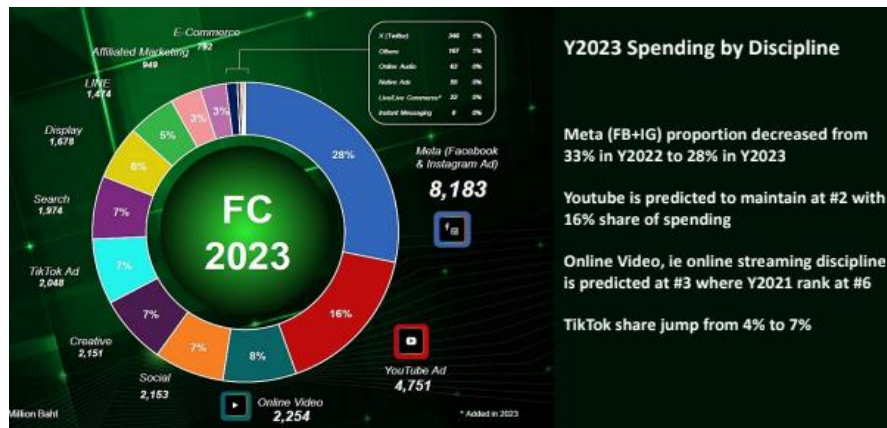


Products most bought via E-commerce platform comprised electronic goods which accounted for 30%, personal and household products which included beauty and health products increased in value from 17% to 22%. Beverage products unexpectedly increased twice in value and came third at 20%.



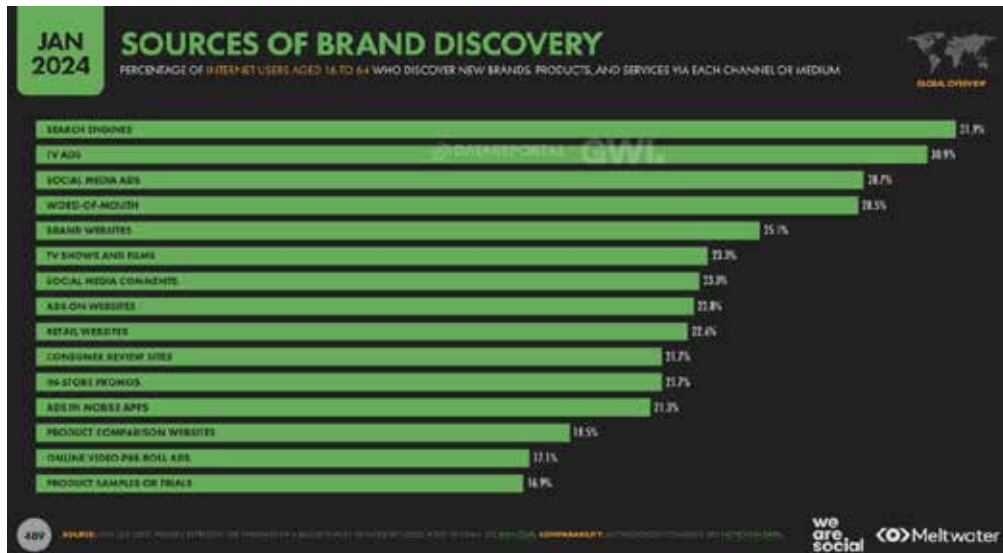
## Digital Spending by Discipline

Meta's share in platform earnings from Facebook and Instagram reduced sharply from 33% in 2022 to 28% in 2023; whereas TikTok demonstrated a substantial growth from 4% in 2022 to 7% in 2023.

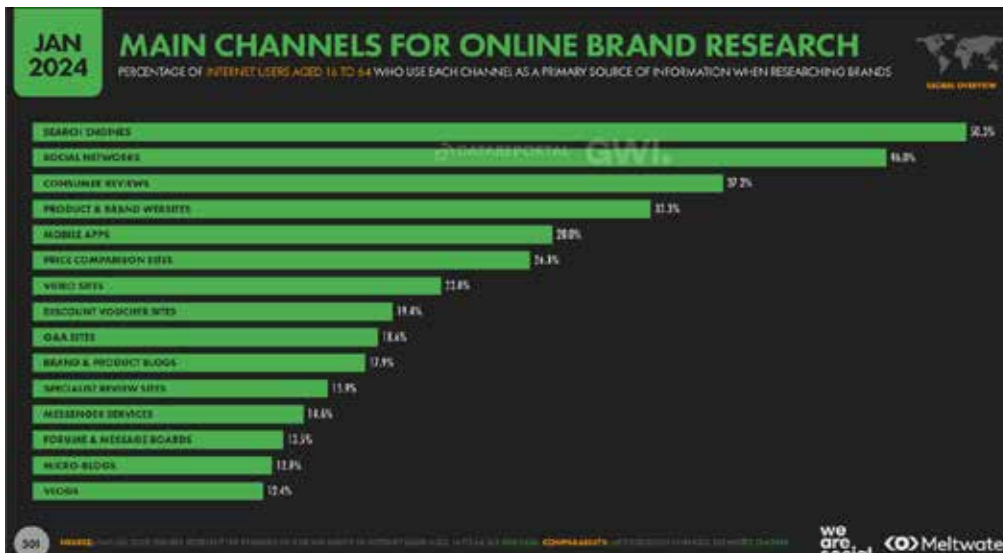


## Digital Marketing

The study of Global Online Media Trend in 2023 by We are Social suggested that Search Engine continued to rank first at 31.9% as the first source of product and brand information. Television came second at 30.9% followed by Social Media Ads at 28.7%.



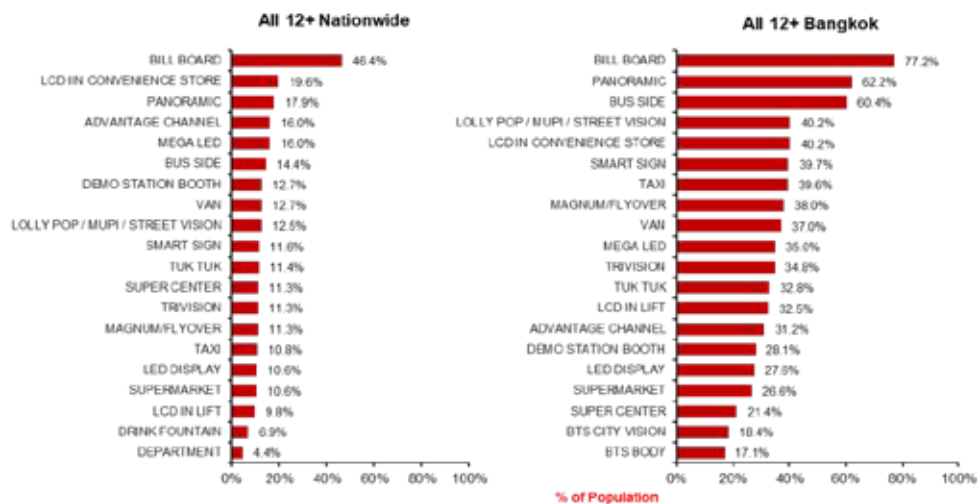
Once brand names related interest products were found using search engine, Internet users tended to search for more information about these brands via using search engine 50.3%, via social networks 46%, and via consumer reviews 37.2%.



## Out-of-Home Media

Out-of-Home media encompasses media inside and outside of buildings and transit media. In 2023, out-of-home media accounted for 12,721 million baht, a 16% increase from 11,002 million baht in 2022. The most popular out-of-home media were billboard (46.4%), transit (16.9%), and panoramic which included bus stop (17.9%).

### Out of Home



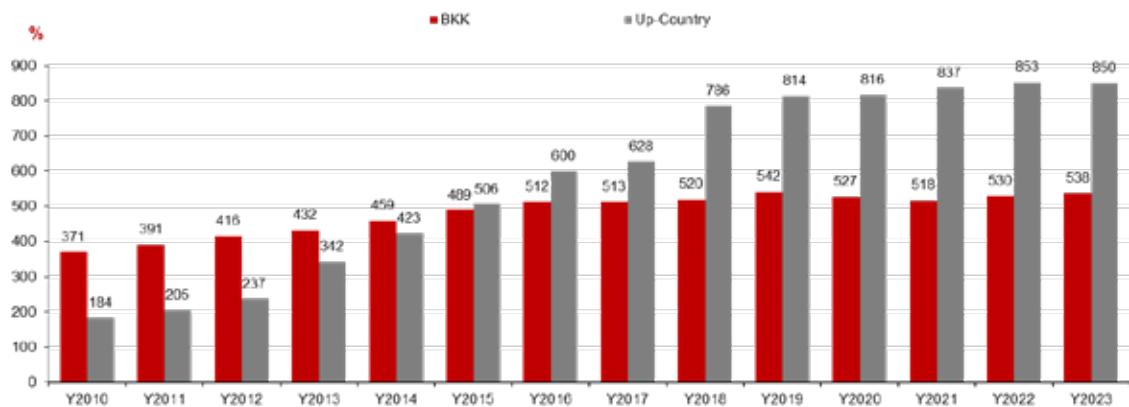
Source: Nielsen Media Research - Thailand CMV 2023-4

## Cinema

There was a 2% increase in cinema media performance in 2023 - from 2,319 million baht worth of advertising revenue in 2022 to 2,366 million baht in 2023.

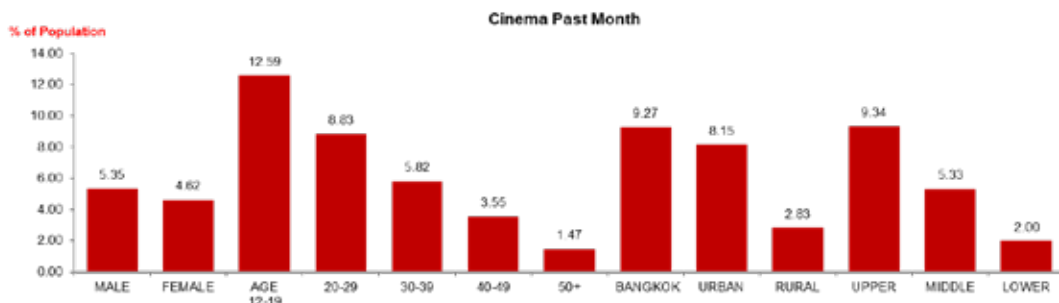
According to Nielsen Media Research, the majority of the audience became has younger in 2023 as they were between 12-19 years old, comparing to the 2022 average cinema audience of between 20-29 years old.

### Cinema Houses



Source : Nielsen Media Research (A/QX) : Y2010 – Y2023

### Cinema Consumption



Source : Nielsen Media Research - Thailand CMV 2023-4

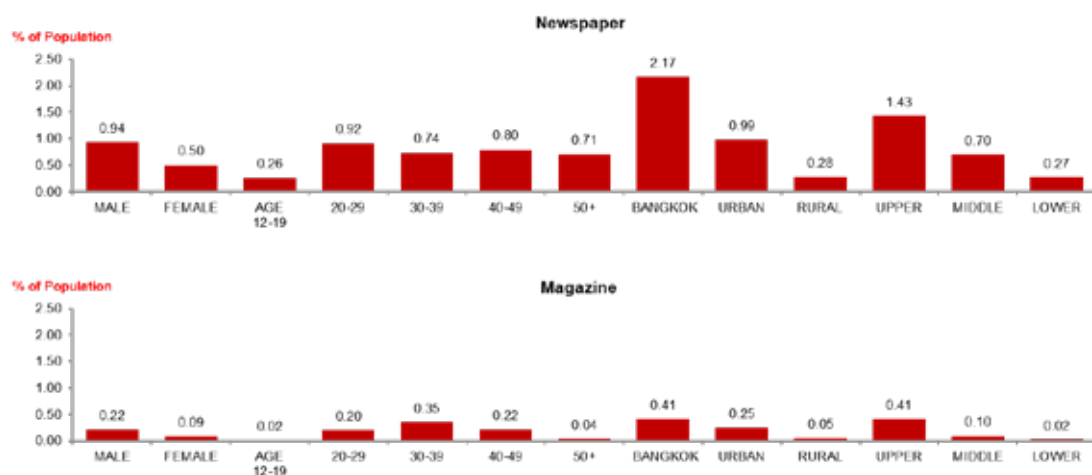
## Print Media (Newspapers and magazines)

Print media has been largely affected by shifts in media consumption from traditional media to the Internet and social platforms.

1. In 2023, the print media advertising earning value was 1,551 million baht, a sharp decline of 20%.
2. Magazine's advertising revenue accounted for 557 million baht, a slight increase of 8% from 2022. Nevertheless, two sports magazines such as Siam Pool and Siam Sport reportedly closed down in 2022

Magazine readers consist mostly of people aged between 30 and 39.  
The magazine with the highest readership was Praew.

### Print Media Consumption



Source : Nielsen Media Research - Thailand CMV 2023-4

### Number of Print Titles



Source : MI Estimate

## Print Media Readership

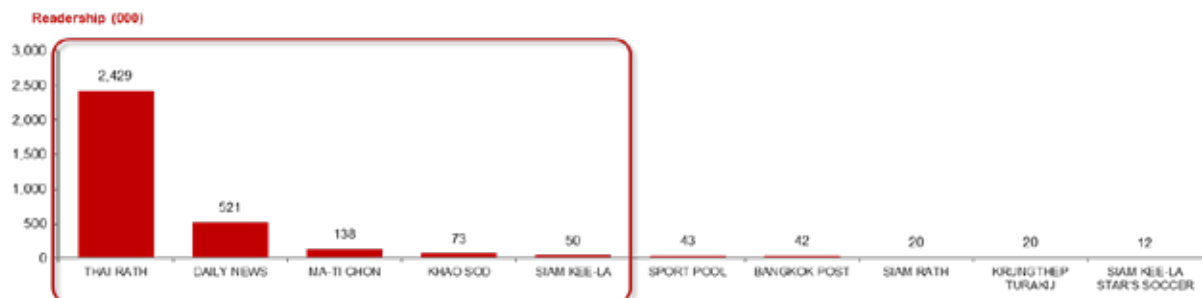


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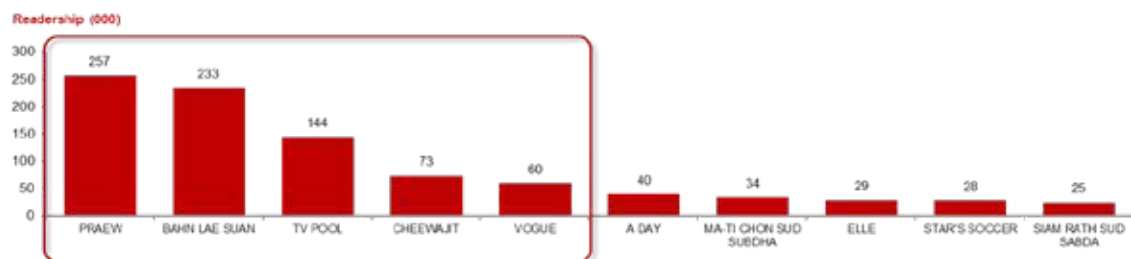
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Source: Nielsen Media Research - Thailand CMV 2023-4

## Print Media Readership

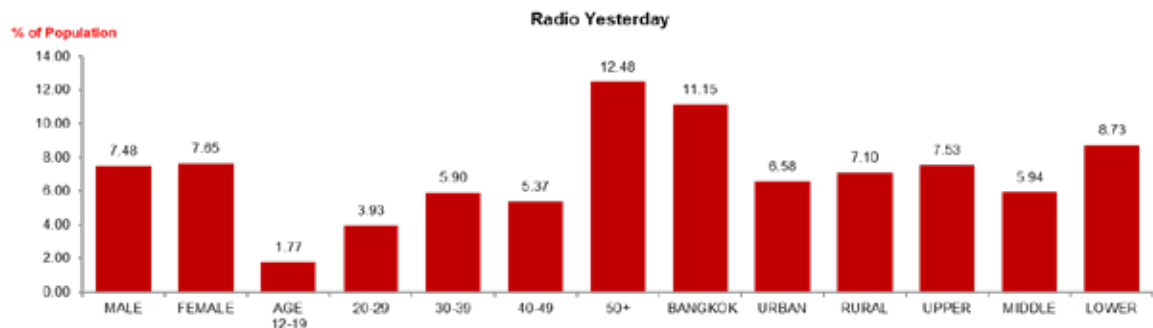


Source: Nielsen Media Research - Thailand CMV 2023-4

## Radio Media

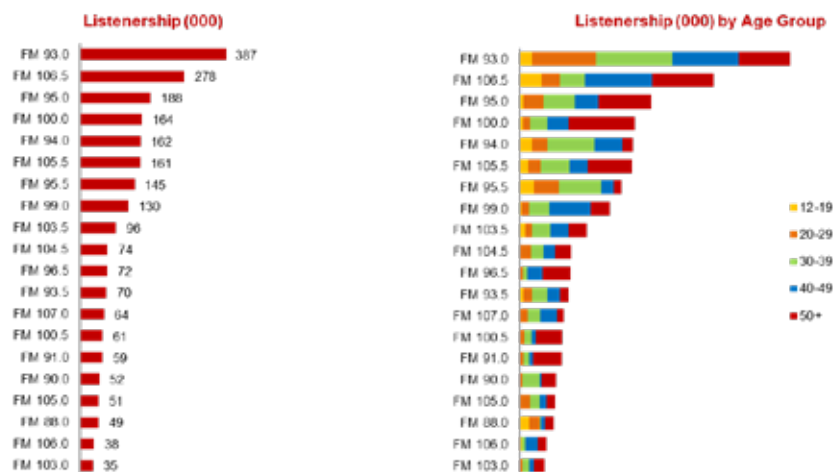
Radio is a medium that has undergone a huge change in listenership. More listeners turn to listen to online radio instead of traditional radio broadcasts. In 2023, radio advertising revenue was 2,975 million baht, an 8% increase from 2022. The majority of radio listeners was in an older group of general population of 50 years old and higher. The popular radio channels remained unchanged since 2022. They were FM93, FM106.5, and FM95, respectively.

### Radio Consumption



Source : Nielsen Media Research - Thailand CMV 2023-4

### Top Radio Station



Source : Nielsen Media Research - Thailand CMV 2023-4

## Client Profile

The majority of the company's clients are manufacturers, distributors of goods and services, located in Thailand. In the year 2023, we had many clients who had been continuously using its services for several years. We continue to improve the quality of its work and customer service, believing that clients will continue to trust and use the company's services in the future.

In the year 2023, the company gained as many as 20 new businesses, most came from recommendations from existing clients, team connections, credentials, and projects proposals, as well as pitching against other agencies.

## 2. Marketing and Competitiveness

After the Post Pandemic period of the COVID-19 virus, consumer behavior has changed significantly, along with rapid technological changes, allowing media consumption and purchasing to happen anytime, anywhere. In late 2023, TikTok launched a new service, TikTok Shop, making it easy and convenient for users to purchase products. We have thus opened marketing services through the TikTok platform in collaboration with the TikTok mentor team, one of the five mentors certified by TikTok Thailand. This collaboration allows accurate dissemination of information and expertise in creating various types of TikTok content, including branding and sales, utilizing a network of micro-nano influencers to fully meet Clients' sales needs and adapt to the behavior of new-age consumers.

For the main strategy in 2023, we continue to focus on data-driven marketing, utilizing both 1st party and public data for analysis, processing, insight generation, and diverse marketing idea creation. This enhances advertising accuracy (Precision Marketing) to gain competitive advantage for brands. Furthermore, we have developed a new business service as a data consultancy, applying data for value creation (Data Monetization), and providing marketing consultancy services (CMO / Chief Marketing Officer Services) to plan marketing strategies for various new brands.

In the past year, we have continued to advance its strengths data solutions by developing MarTech (Marketing Technology) tools to support marketing activities for smarter marketing automation. The newly developed tools included: (1) HolistiCA: A Customer Data Platform that consolidates consumer data, enabling marketers to analyze and understand consumers better. (2) PaSearch: A tool that gathers consumer search behavior data from the Google search engine and analyzes it to provide deep customer insights into pre-purchase information-seeking behaviors, which is a significant consumer behavior trend in the current era. Access to search behavior data helps marketers plan more accurate and efficient marketing strategies.

Additionally, in the past year, we have collaborated with new partners as follows: (1) The Mango China Group, a group of companies specializing in online marketing in China providing marketing services targeting Chinese tourists visiting Thailand, a constant, and increasingly powerful purchasing group. (2) CREaiVE, an expert in Generative AI utilizing technology from Tencent to create AI personas that can move realistically. CREaiVE's AI influencer assets help build personal branding, increase visibility, and promote products, adding another service dimension to the company's offerings.

Beyond creating innovative communication strategies and efficient data analysis and storage services, the company has also established subsidiaries and joint ventures with three other companies to provide comprehensive communication services, including:

1. Media Intelligence Group Co., Ltd., responsible for media planning and purchasing.
2. Integrated Communication Co., Ltd., responsible for public relations and marketing promotion activities.
3. Springboard Plus Co., Ltd., providing swift creative design and quality production services for various communication needs, both online and offline.

### **3. Procurement of Products and Services**

The process of our advertising services can be summarized as follows:

The Account Management team contacts the Client team to get a brief. Other relevant departments such as strategic planning, and creative department may also join in the briefing session. Then, the strategic planner along with the account management team would summarize the brief and add necessary relevant market and brand analyses such as market competition, brand status, consumer insight, and deliver in a form of creative brief to give directions to the creative team to develop creative works.

Once the Client approves the creative works, the Company would bring that approved design into production, which can be a television commercial, a product or brand key photographic visual, retouching, voice recording, or other related materials. The production of these materials may partly involve inputs from third party suppliers. Meanwhile, the media department would create a strategic media plan that deliver highest efficiency within the given budget. Once the materials were finished, they would be delivered to media channels. Last, but not least, the media department would then carefully monitor the airing and placement of each media, and deliver media post-evaluation.

Our strategic planning and behavioral insight department particularly involves in almost all steps of the whole process, from analyzing all relevant information including market and consumer data, developing a winning strategy for the brand, and monitoring and giving inputs in both creative and media planning processes. In some cases, conducting pre-test for creative materials or post-campaign evaluation measuring campaign effectiveness are also undertaken by the Department.

### **4. Assets used in business undertaking**

#### **1) The Core Permanent Assets that the Company used in business undertaking (Net)**

Land	159,185,182.50	Baht
Building and building renovation	16,928,728.47	Baht
Office equipment and furniture	5,664,674.53	Baht
Vehicle	2,736,210.00	Baht

#### **2) Assets of Subsidiary (Net)**

Building and building renovation	1,479,655.79	Baht
Office equipment and furniture	1,229,806.32	Baht
Vehicle	-	Baht

Office building leased from Far East Fame Line DDB Plc.

### 3) Intangible Assets

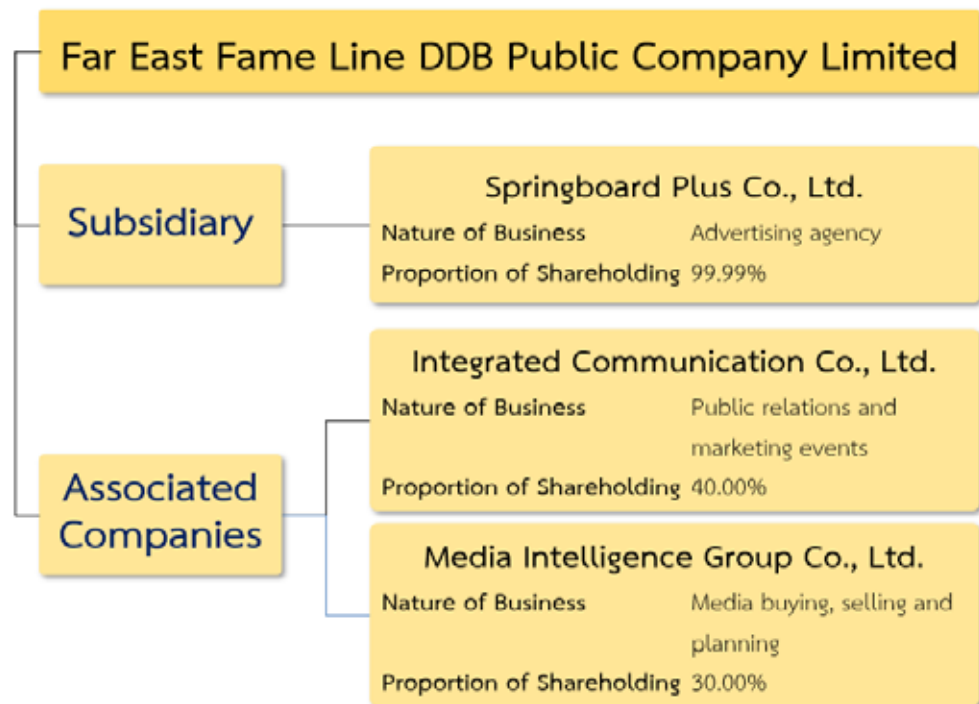
-None –

### 5. Pending Deliverables

-None –

## 1.4 Shareholding Structure

### 1.4.1 Shareholding structure of group of companies



## Juristic Persons that The Company Holding Shares of 10% Upwards

### 1) Springboard Plus Co., Ltd.

Head Office	465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400
Tel.	0-2354-3577
Fax.	0-2354-3578
Nature of Business	Advertising Agency
Authorized Capital	Baht 6,511,000 (651,100 ordinary shares at par value Baht 10)
Shares Held	99.99%

### 2) Integrated Communication Co., Ltd.

Head Office	465/1-467 Si Ayutthaya Road, Ratchathewi District, Bangkok 10400
Tel.	0-2354-3588
Fax.	0-2354-3589-90
Nature of Business	Public Relations and Marketing Events
Authorized Capital	Baht 5,000,000 (500,000 ordinary shares at par value Baht 10)
Shares Held	40%

### 3) Media Intelligence Group Co., Ltd.

Head Office	140 Wireless Road, Pathumwan District, Bangkok 10330
Tel.	0-2651-5377
Fax.	0-2651-5370
Nature of Business	Media buying, selling and planning
Authorized Capital	Baht 20,000,000 (2,000,000 ordinary shares at par value Baht 10)
Shares Held	30.00%

## 1.4.2 Relationship with Major Shareholders.

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

## 1.5 Company Security, Registered Capital, Shareholders

### 1.5.1 Company Security

Name:	Far East Fame Line DDB Public Company Limited
Initial:	FE
Market:	SET
Industry:	Services
Sector:	Media & Publishing
First Trade Date:	21 Jul 1987

## 1.5.2 Shareholders

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

### Shareholders

As at the close of share register on March 28, 2023			
Type	Person	Share	%
<b>Juristic Persons</b>			
Thai	25	3,926,000	49.89
Foreign	2	818,800	10.40
<b>Private Individuals</b>			
Thai	390	3,125,200	39.71
Foreign	0	0	0.00
<b>Total</b>	<b>417</b>	<b>7,870,000</b>	<b>100.00</b>

10 Major Shareholders as at the close of share register on March 28, 2023		
Shareholders	No. of Shares	%
1. Saha Group	2,802,025	36.00
2. Mr. Samreng Manoonpol	954,100	12.12
3. Gerlach & Co. – Comerica Bank US Client	750,000	9.53
4. Chokwatana Co., Ltd.	505,075	6.42
5. Mr. Boonchai Chokwatana	388,000	4.93
6. Mrs. Chailada Tantivejakul	334,904	4.26
7. Mr. Chailadol Chokwatana	238,400	3.03
8. I.D.F. Co., Ltd.	171,000	2.17
9. Mr. Verapat Poonsakudomsin	128,500	1.63
10. Mrs. Sirina Pawalolanwittaya	101,250	1.29

Note: Saha Group are as follows:

Company	No. of Shares	ร้อยละ
Saha Pathana Inter - Holding Plc.	1,081,575	13.74
Saha Pathanapibul Plc.	922,650	11.72
I.C.C. International Plc.	797,800	10.14

## Cross Shareholding Structure

(As of December 31, 2023)

FE Holding Shares in Other Firms			Other Firms holding Shares in FE
No.	Names	Proportion of Shareholding %	Proportion of Shareholding %
1.	<b>Holding of shares exceeding 50%</b> <b>A)</b> Other firms hold shares in the Company exceeding 50%, the Company must not cross shareholding in other firms. <b>B)</b> The Company holds shares in other firms exceeding 50%, the other firms must not cross shareholding in the Company. <b>C)</b> The Company holds shares exceeding 50% between two or more other firms, any other firms must not cross shareholding each other. 1. Springboard Plus Co., Ltd.	99.99	-
2.	<b>Holding of shares exceeding 25%, but not exceeding 50%</b> <b>A)</b> Other firms hold shares in the Company exceeding 25% but not exceeding 50% of shares, the Company must not cross shareholding in other firms exceeding 10%. <b>B)</b> The Company holds shares in other firms exceeding 25% but not exceeding 50% of shares, the other firms must not cross shareholding in the Company exceeding 10%. 1. Integrated Communication Co., Ltd. 2. Media Intelligence Group Co., Ltd.	40.00 30.00	- -
3.	<b>Holding of shares not exceeding 25%</b> <b>A)</b> Other firms hold shares in the Company not exceeding 25%, the Company must not cross shareholding in other firms exceeding 25%. <b>B)</b> The Company holds shares in other firms not exceeding 25%, the other firms must not cross shareholding in other firms exceeding 25%. 1. Saha Pathana Interholding Plc. 2. Saha Pathanapibul Plc. 3. I.C.C. International Plc.	0.24 0.87 0.29	13.74 11.72 10.14

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

## 1.6 Dividend Payment Policy

### Company's Dividend Payment Policy

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

Year	2022	2021	2020	2019	2018
Value of share (Baht)	10.00	10.00	10.00	10.00	10.00
Dividend per share (Baht)	3.50	5.50	7.50	10.00	10.00
Number of shares	7,870,000	7,870,000	7,870,000	7,870,000	7,749,950
Total amount (Baht)	27,545,000.00	43,285,000.00	59,025,000.00	78,700,000.00	77,499,500.00
Ratio (%) net profit	104.78%	85.21%	86.91%	94.64%	88.25%

### Company subsidiaries' Dividend Payment Policy

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

## 2. Risk Management

### 2.1 Risk Management Policy

The Board of Directors has appointed the Risk Management and Anti-Corruption Committee which consists of directors and executives to join the committee to manage risks and crises so that the business to operate continually. The Risk Management Committee attended the meeting attended with the executives regularly. To help governance the operations in various related to the Company's business operations be considered and corrected, when a find risk issue or other problem, and amend management risk systematically. The Company has prepared a risk management policy with risk management guidelines as follows:

1. To assign risk management to be the responsibility of employees at all levels. Give importance to the risks involved in operating in their own department and organizations. and focus on the management of risks including fraud that may damage the company, or the assets of the company to have an internal control system systematically to be managed that is adequate and appropriate level.

2. To encourage the risk management as an important tool in managing risks in importance matters, such as investing in major projects, or other major matters by requiring employees at all levels to understand, and cooperation in risk management to create a good image for the company. To have good corporate governance, transparency, and ensure for shareholders or stakeholders.

3. To support and development of technology and information systems. including new innovations that are using in the risk management process, and support employees. Employees at all levels have access to the risk management resources thoroughly. As well as an organize a risk management report system to the Risk Management Committee acknowledge. And management risk is effectively, sufficiency and appropriate.

4. If there are risk factors affecting the Company's goals, including risks as a result in business interruption. Must be taken as follows:

4.1 Identify risks in a timely manner.

4.2 assess the risks and impacts of events.

4.3 manage risks in accordance with the situation, taking into the impact related expenses. And the benefits that will be obtained from the risk management.

4.4 Monitor, and evaluate, to ensure that the Company's risks from incidents are properly managed. And at acceptable level of the Company.

4.5 Risks affecting the business plans or goals of company, which has a high risk and high impact relatively. Must to report to the Risk Management Committee, or the Audit Committee, or the Board of Directors to be informed respectively.

## 2.2 The Risk Factors to Business Operations

### 2.2.1 The risk to business operations of the Company and its subsidiaries, including risk that may occur in the future.

The company has systematic risk management, surveillance, and implementation measures of various for consistent risk reduction. The risk factors that may cause a significant impact on achieving the Company's business goal are as follows:

#### 1. Risk for the Business Operations

##### **Risk from an economic slowdown**

Economic factors are important factors that directly to the growth of the advertising media. And in the previous year, the Thai economy has still been exposed to various internal and external risk factors that may affect the economic recovery, which continuously prolonged and expanded causing a slowdown in the almost economic sector of both in manufacturing and exporting sectors. This results in increases in unemployment and household debts, declining consumer purchasing power, a slowdown in private consumption and investment. Employment related to the tourism sector has dropped considerably. The tourism sector plays an important role in generating money supply in the economy, but still cannot fully operate to generate income like in the past. All of these factors affect business income and purchasing power causing many businesses to slow down their various expenditures and having a direct impact on marketing demand with cautious advertising budget utilization by each company for the most worthwhile activities. This will have a negative impact on the overall media industry, including the Company's business and operating results.

Guidelines for risk management, the company has realized the conditions of issues and impacts on business and has established internal management measures in place to control costs and expenses in various operations; Looking for more new customers to compensate for the reduced income. And adjust its strategic plans to expand business opportunities for future business entries such as Billboard advertising business and online marketing, such as having live broadcasts of promotional activities and prize competitions for consumers to participate. All of these strategies are intended to build a strong foundation for the business to support the potential operations. And respond to all of the customers' comprehensive demands or expand investment opportunities into new businesses in the future.

##### **The risk of losing a major client**

In present, there is competition for more new clients. At the same time, the company still has to maintain existing clients. By offering plans and advertising guidelines for clients to succeed in sales. If any clients have changed the policy of selecting the advertising company and advertising budget limited. And may cause the company to lose major clients will affect the company's revenue inevitably.

Guidelines for risk management, the company then significantly emphasizes on the importance of losing big clients. Thus, the management team has the policy to build good relationships and satisfaction with the clients. The team also presents new information and several strategic measures for advertising and media use in the future. To reduce the risk of losing big clients and keep the business running well. The customer is satisfied with offering quality work presentations of business and the highest effectiveness.

### **Risk of law and legal**

In present, there's a law restricting the advertisement of some kind of product, for example, alcohol, cigarette, etc., including advertising in form of influencer marketing which using celebrities to review products, so, it has the risk of hype-advertising. If there a make offense in the advertisement of exaggerated properties. There may be lawsuits from consumers and lawsuits. There are impacts on customers and companies damaging the reputation, image, and reliability of the Company's service rendering.

Guidelines for risk management, the company's management has priority to avoiding strictly illegal activities. There are provided a policy of operation carefully. The Company has assigned expert personnel in rules, regulations, prohibitions, and other rules according to the rules of the Food and Drug Administration, who person to be responsible for screening and considering advertising operations to avoid illegal activity.

### **Personnel risk**

Service and advertising production business, Human resources is a key factor in advertising business operations that drives businesses toward desired success. The personnel in the advertising business are a specialist in their field, knowledge, skills, and work experience are required in this business, and they are very much sought after. Currently, the labor market is highly competitive. Thus, the company is at risk of losing personnel at any time.

Guidelines for risk management, the company's management has an importance of personnel. Thus, the company implements various policies to develop personnel to have knowledge and competence, dare to think and dare to do. And there is a training course for employees at all levels, from executives to operational employees, that named Design Thinking in Action course, as a starting point to build good relationships with employees who work together. Generate ideas to develop ideas, new innovations to support the work and business of the company. To be successful according to the company's mission that everyone lives together happily and creatively (Creative and Happy Work Place). Including the establishment of the Grace Change Agent program that builds and promotes the organizational culture of developing change leadership. In addition, the Human Resources Department has determined a Performance Management System according to the human resource management policy. To know the performance and potential of individual employees according to job expectations and positions. It is useful in planning the development of employees to have qualifications, the ability to work better. In order to consider the remuneration management according to the potential of the employee's promotion and manpower planning appropriately in the future.

### **The risk of accepting new clients**

Due to the economic slowdown, many businesses have an impact. However, the company has a business goal of increasing revenue by finding more new clients. At the same time, the company is more careful and considerate in accepting new clients.

Guidelines for risk management, the company's management emphasizes the importance of liquidity financial and pays attention to the financial status of potential Clients by checking their financial statements before the company will be competing for offers. The company has to take the financial information from the financial statements Of the Department of Business Development to analyze financial status including certificates of related companies. For used to make decisions in selecting the clients that the company will offer to compete in order to get the job.

## 2. The risk of unexpected event. and have broad impacts.

### **Risks arising from changes in consumer behavior in the digital and online era**

At present, digital media, online media, and the internet important roles on the recognition of various news and information. The Company's advertising business is all directly linked to consumer behaviors. As a result, the trends of consumer behavior in the digital era have changed dramatically, especially the digital disruption and new-normal from the COVID-19 pandemic. Consumers spend a lot of time on digital media and internet media in doing many activities and have turned to use such media exponentially. Moreover, the digital advertising media can respond very well on the entrepreneurs' worthiness on their advertising budgets for products and services.

Therefore, Guidelines for risk management. The company emphasizes has developed the old media and added new digital media that is more interesting and catches the eyes of the consumer. Such media has reinforced the customer's campaign to be interesting and reach the target audience beyond expectations. As a result, it has been well received for its access to online media with customers showing great interest in such media because they can create advertisements that respond to the consumers' needs very well. And the creation of advertising content, communication channel, and adapting content over time. These will create the consumers' familiarity and sensational experience. Making a positive feeling on brands in order to maintain the consumers to further use the product. Therefore, the Company is confident that its digital media will be able to generate a lot of revenue for the company in the future.

### **Risk in Compliance with Personal Data Protection laws**

According to the Personal Data Protection Act B.E. 2562 (2019) or PDPA, which was announced in the Royal Gazette on May 27, 2019 after it was postponed. To enforce into effect on June 1, 2022. The company had more time for system preparation and development. The Company's business operations significantly involve personal data of various groups of stakeholders, including customers, suppliers, and employees, as well as the Company's personnel across functions which may lead to non-compliance or incomplete compliance with stipulated measures such as notice of personal data privacy policy, permission to use the information according to the request of data owners and response to data leakage, Using and Disclosure of personal data, etc. This may cause damage to the owner of the data, and result in an infringement of personal data rights.

Therefore, the Company's risk management guidelines When it is necessary to use personal data to carry out activities related to the business activities of the Company. Employees must be aware of the protection against risks that may affect personal data. The company has set up a working group and representatives from various departments to be responsible for reviewing work processes related to personal data such as **operations**, acquisition, storage, confidentiality, use, transfer, and destruction, etc. To determine measures in compliance with the law Including being responsible for communicating, educating, and supervising operations in accordance with the established guidelines. In addition, the company also uses technology to control or process personal information that exists to prevent leakage which reduces the chance of errors and the impact on personal data.

### **Information technology system risk**

The information technology (IT) system played a major role in driving the economy, especially when business was currently attempting hard to bring their businesses to the digital platform by laying the foundation and developing various systems, whether being Network & LAN, the Internet, Cloud etc., which

were significant systems of business which needed to be examined, tested, and maintained to ensure that all systems could function to their fullest capacities with minimum errors. If the various systems suffered any severe incidents, whether from within or outside of the company, it would create severe damage in the overview as well.

Consequently, the Company had various measures to mitigate such possible damages, including training on cyber-attack security to employees, installation and regular update of external attack prevention systems such as Anti-Virus and Firewall, improvement of Hardware and Software used for efficiency and copyrighted software, server room administration, and the utilization of wires and LAN cables which meets safety standards, [However, the company have to realize the importance of cybersecurity and internet down](#), employment of external experts to carry out the test system. The regular information back-up on the main server, and practices to cope with force majeure which could cause delay, interruption, or crash to the system.

#### **The risk of emerging diseases in the future that are severe and spread pandemic the world**

Over the past 2 years, the COVID-19 outbreak still broadly affected economic and social changes on local and global scale while uncertainties of the impacts of the pandemic prevail in the future as there may be new variants that can disrupt the supply chain and affect the livelihood of the people as well as business sector and services that are key to the economic recovery

If there are new emerging diseases in the future that cannot be predicted when will happen and if there is a serious outbreak, The World Health Organization or public health worldwide cannot produce vaccines or drugs to stop the outbreak and prevent the treatment of these emerging disease. It would have an impact on the global economy and it inevitably affects business operations as well.

Therefore, the Company's risk management. There may be a have to monitor the situation, assign policies, and adjust the approach to strategies management and management in business operations as appropriate the situation. By managing in accordance with the announcement of the government's disease control policy to control and reduce the spread of emerging diseases at that time.

#### **2.2.2 The risk of securities holder investment.**

The Company performance has experienced constant growth and higher from last year, that to careful management, the company's operating results increased from last year. The Company still has a stable financial position and sufficient working capital to operate the business continuously. And the company has no debts in the loans from financial institutions and other persons. And also pay dividends to shareholders. So, there is no risk for securities holder's investment absolutely.

Although, the company still has to meet risks and impacts as the economic conditions. The Company and its subsidiaries are strict in preparing income and expenditure budgets. There is risk management to search various measures to increase revenue and reduce expenses. And expand the base in related businesses for creating new ideas, generating profits company, and paying returns for securities holders. The company still has a goal to comply with the dividend payment policy specified.

#### **2.2.3 The risk of investing in foreign securities**

The company does not invest in foreign securities.

## 3. Business Sustainability Development

### 3.1 Policies and objectives of sustainability management

The Company adheres operating guidelines for business drive for sustainability, covering three aspects, namely economy, society and environment. The Company's business operation complies with the code of ethical business and relevant laws. The Company emphasizes the significance of the good corporate government principles, focusing the importance of the rights of all groups of stakeholders as well as corporate social responsibility; this relates to and supports the United Nations Sustainable Development Goals (UN SDGs).

#### Sustainable Development Policy

The Company is committed to operating and creating sustainable growth for the business under good corporate governance throughout the value chain by considering the impact on stakeholders, society, and the environment. The Company believes that conducting business based on sustainability is a significant fundamental that enables the organization to grow permanently. Besides, the Company is determined to operate based on creating positive changes to the community, the environment, and the economy so that the operation is in a suitable direction and benefits stakeholders at all levels. This intention will help promote the operation towards sustainability at both the Company and the group level. The Company has established a sustainability policy and practices, with the following details:

1. Adhere to doing business with fairness, respect human rights, treatment of customers, business partners, competitors, and labor equally. Be responsible for consumers and pay attention to the health and safety of employees. Generate awareness and encourage employees to take care of the environment along with communities and social development for a better quality of life.
2. Encourage directors, executives, and employees at all levels to support, promote, and operate following the Sustainable Development Policy until it is the operating culture that takes into account the balanced benefits of business, social, and environmental aspects.
3. Create awareness and responsibility for sustainable development practices to ensure that the Company will develop the economy in line with social, environmental, and stakeholder benefits, including continually promoting responsible operations throughout the organization's value chain.

#### Sustainable Business Practices

The Company has integrated sustainable concepts into its business strategy to handle long-term growth and risk factors in various dimensions, environmental and natural resource problems, climate change, and so on to respond to the stakeholders who may have roles and responsibilities in helping and improving the quality of the environment and society. The Company believes that applying sustainable concepts in its business operations will permanently create values and good operating results.

## Objectives of sustainability development

Emphasizing the significance of business drive for sustainability, the Company follows the CSR - in - process operation for sustainable development, covering economic, social and environmental aspects through the operation in the key elements, i.e., corporate governance, human rights, labor, environment, fair business operation, consumers, stakeholders, community development in order to ensure that the Company's operation is trusted by all stakeholders.

The Company is committed to sustainable business operations, developing the Company's business while taking into account the environmental and social issues including respect for human rights and good corporate governance. The policies and practices are as follows:

### Economic dimension

- Promote the development of innovations and new services to increase investment opportunities for customers, whilst taking into account responsibility regarding; the environment, society and good governance. The objective is to achieve sustainable growth with good performance.
- Committed to developing creativity that will create acceptance, recognition, and create more sales for customers which leads to winning awards on the national stage and offer good services to meet customer needs.
- Develop robust and high quality growth strategies which can adapt to various changing conditions.

### Environmental dimension

- Natural resource management and environmental sustainability focus on the use of natural resources and the need to take care of the environment throughout the business process.
- Support the transition to a low-carbon society, reduce negative environmental impacts and promote environmentally-friendly procurement.
- Promote awareness of environmental stewardship among employees. Provide opportunities for employees to participate in environmental management and stewardship. This helps to create an atmosphere of participation and a channel for employees to share their energy and awareness of the environment.
- Organize the activities with the community and CSR project.

### Social dimension

- Take care of employees, develop the potential of all employees, and recognize human capital as a key asset in the development of the Company's strategy in various fields.
- Conduct business based on good governance principles and recognize the importance of anti-corruption.

- Realize and respect the human rights of all persons whether they are relating to the Company's business value chain or not.

## 3.2 Management of impacts on stakeholders in the Business Value Chain



### 3.2.1 Business Value Chain




The Company give high regard to hearing opinions of the stakeholders, in order to account the opinions as a part of the organization development, for attaining equilibrium between the organization and the stakeholders, as well as for cultivating close, secure and sustainable relations with the stakeholders. The Company's arrange the internal and external activities, into 8 groups, comprising of: shareholders; business partners; customers; competitors; community and society; government sector; environment and staff, and honors cooperation with every group of the stakeholders, in order to learn the expectations and issues, which are prioritized the most by each group of the stakeholders. Moreover, the Company continuously gathers needs and expectations of the stakeholders through various activities, such as hearing of opinions and suggestions, meetings and discussions on different occasions, in order to apply the found expectations to improving operations, for achieving efficient operations and according to sustainable development.






### 3.2.2 Analysis of stakeholders in the Business Value Chain

The Company gives importance to all groups of stakeholders because we realize that stakeholders' opinions play a significant role in improving the Company's operations to build confidence among shareholders, partners, customers, and stakeholders within the scope of ethics and code of conduct.

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Shareholders</b> 	<ul style="list-style-type: none"> <li>• Increase competitiveness and profitability, including good dividends payment.</li> <li>• Administration and risk management with an impact on the Company's operations both short term and long term.</li> <li>• Access to regulatory information and transparent disclosure of information.</li> <li>• Disclose the Company's information and performance accurately and timely.</li> </ul>	<ul style="list-style-type: none"> <li>• Develop the quality and management strategies of each business to be able to compete effectively, including developing a management system based on modern technology.</li> <li>• Analyze, follow, inspect, monitor, and prepare risk management measures throughout the organization, both short-term and long-term, including the new risks that may arise.</li> <li>• Provide shareholders opportunities to directly submit their opinions and complaints to the Company.</li> <li>• Correctly disclose the information following guidelines for information disclosure of listed companies.</li> </ul>	<ul style="list-style-type: none"> <li>• The Annual General Meeting of Shareholders</li> <li>• Annual Registration Statement (Form 56-1)</li> <li>• Company Site Visits</li> <li>• Whistleblowing</li> <li>• The Company Secretary</li> <li>• The Company's website</li> </ul>
<b>Business Partners</b> 	<ul style="list-style-type: none"> <li>• Conduct business with honesty, transparency, and fairness.</li> <li>• Receive quality works and services at fair prices.</li> <li>• Do not take advantage of the business partners and make payments on time.</li> <li>• Be professional</li> <li>• Knowledge exchange</li> </ul>	<ul style="list-style-type: none"> <li>• Declare the intention and participate in the Thai Private Sector Collective Action against Corruption.</li> <li>• Operate the business following the Code of Business Conduct.</li> <li>• Build professionalism in business and a good alliance.</li> <li>• Support and promote trade partners who have social and environmental responsibility.</li> </ul>	<ul style="list-style-type: none"> <li>• The meeting with Partners</li> <li>• The Company's media, such as Email and social media</li> <li>• CSR Activities</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Customers</b> 	<ul style="list-style-type: none"> <li>• Receive quality works that lead to business growth.</li> <li>• Good suggestion and easily access when having problems.</li> <li>• Treat customers equally with impressive services.</li> <li>• Respect human rights and do not take advantage of customers.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business following the principles of ethics and the Code of Business Conduct.</li> <li>• Produce work that is creative and modern to be accepted and increase sales to customers. Including always developing new services.</li> <li>• Build customer confidence in works and services, including continuous services.</li> <li>• There are several channels for receiving complaints.</li> <li>• Adhere to the principle of treating customers with fairness, equality and not taking advantage of consumers.</li> </ul>	<ul style="list-style-type: none"> <li>• The meeting with Customers</li> <li>• Visit and offer new services to customers</li> <li>• The Company's media, such as Email and social Media</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>
<b>Competitors</b> 	<ul style="list-style-type: none"> <li>• Acting within the framework of fair competition.</li> <li>• Not discredit competitors' reputation.</li> <li>• Receive information from public forums.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business in accordance with the Business Code of Conduct with transparency under fair trade and competition.</li> <li>• Not to seek competitors' confidential information dishonestly.</li> <li>• Not to destroy the reputation by accusing competitors.</li> <li>• Provide cooperation that is useful for consumers.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual Report / Form 56-1 One Report</li> <li>• The Company's media, such as Email and social media</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>
<b>Community and Society</b> 	<ul style="list-style-type: none"> <li>• The Company's business operations must not affect society, community, and environment.</li> <li>• Cooperation in development of community to promote good health, knowledge and culture.</li> <li>• Access to technology for all Thai people in society.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business with prudence and caution to prevent impacts on society, community, and environment.</li> <li>• Respect human rights and create social equality.</li> <li>• Comply with the laws and other requirements or any relevant international practices.</li> </ul>	<ul style="list-style-type: none"> <li>• CSR Activities</li> <li>• The Company's media, such as Email and social media</li> <li>• Conduct communication activities with the mass media through all forms of communication tools.</li> <li>• The Company's website</li> </ul>

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Government Sector</b> 	<ul style="list-style-type: none"> <li>The Company's business operations must not be against relevant laws and regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Comply with the laws and other requirements or any relevant international practices accurately.</li> <li>Provide the legal risk assessment.</li> </ul>	<ul style="list-style-type: none"> <li>The Company's media, such as Email and social media</li> <li>Conduct communication activities with the mass media through all forms of communication tools.</li> <li>The Company's website</li> </ul>
<b>Environment</b> 	<ul style="list-style-type: none"> <li>Valuably use of natural resources.</li> <li>Reduce environmental impact.</li> </ul>	<ul style="list-style-type: none"> <li>Encourage activities or projects that contribute to society and protect the environment that is consistent with the business.</li> <li>Manage the environment systematically.</li> <li>Use of alternative materials.</li> <li>Encourage employees to travel by public transport in order to help reduce air pollution.</li> </ul>	<ul style="list-style-type: none"> <li>CSR Activities</li> <li>Visit and meeting with community</li> <li>The Company's website</li> </ul>

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<p><b>Employees</b></p> 	<ul style="list-style-type: none"> <li>• Compensation</li> <li>• Benefits</li> <li>• Career stability</li> <li>• Career advancement</li> <li>• Occupational safety and health at the workplace</li> <li>• Knowledge development</li> <li>• Happiness at work</li> </ul>	<ul style="list-style-type: none"> <li>• Provide fair employment by setting a policy on the rate of remuneration for employees both short-term and long-term that is consistent with the performance of the organization and linked to the performance of employees.</li> <li>• Established Human Resources working Group to act to approve staff promotion fairly.</li> <li>• Provide various additional benefits such as annual health Check, travel expenses and provident fund.</li> <li>• The Employee Engagement Survey.</li> <li>• Communicate through electronic media within the organization regularly.</li> <li>• Semi-annual and annual employee potential evaluation.</li> <li>• Exchange of ideas between supervisors and employees in the line of work.</li> <li>• Complaint through the whistle-blowing channels.</li> </ul>	<ul style="list-style-type: none"> <li>• Communication through various channels and the online system within the Company</li> <li>• Staff Quarterly meeting: Town Hall</li> <li>• Employee Satisfaction and Engagement Survey</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>

## The Business Ethics

### 1. Responsibilities for the Stakeholders

The Board of Directors has a policy to promote cooperation between the Company and its stakeholders. To enhance the Company's operating results by promoting cooperation and taking care of stakeholders according to their rights and laws. The Company's stakeholders include shareholders, trading partners, customers, competitors, employees, communities and society, and the government sector.

#### 1) Shareholders

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

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

#### 2) Business Partners

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

1. Utilize the value chain system in order to select partners that legally conduct their businesses according to safety, health, and environment standards by fairly, neutrally, and respectfully treating the partners.
2. Confidentially keep the partners' trade secrets. Do not illegally use the trade secrets for their own benefits or other persons' benefits.
3. Build good relationships with the partners, share knowledge, and jointly develop and improve the qualities of the products and services in order to grow together.
4. Comply with the trade agreements and provide accurate information for the partners. Otherwise, consult with the partners in advance in order to find solutions and prevent possible damages.
5. Do not ask for, receive, or agree to receive any properties or other benefits that are not stated in the trade agreements.

### 3) Customers

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

1. Have production processes and services that are safe for the consumers and environmentally friendly.
2. Seriously conduct business activities, improve services, and develop new materials or advertising media in order to continually respond customer demands while providing accurate information necessary for decision making.
3. Honestly and fairly conduct business activities without violating customer rights. Confidentially keep and do not illegally use customers' trade secrets for their own benefits.
4. Do not directly or indirectly ask for, receive, or agree to receive any illegal property or other benefits from the customers.
5. Comply with trade agreements. Otherwise, notify the customers in advance in order to jointly find solutions and prevent possible damages.
6. Provide a communication channel(s) for customers to submit their complaints to the Company. Fairly consider and treat the complaints.

### 4) Competitors

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

1. Fairly compete with the competitors according to the business ethics and competition laws in the countries that the Company conducts its business activities.
2. Do not discredit the competitors.

## 5) Community and Society

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

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

## 6) Government Sector

The Company conforms to the public regulations as the following policies and guidelines are set.

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

## 7) Environment

The Company considers the responsibilities for environment as the following policies and guidelines are set.

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

6. Promote the development and dissemination of environmentally friendly technologies.
7. Employees are encouraged to travel by public transport in order to help reduce air pollution.

## 8) Employees

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

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

## 2. Conflicts of Interests

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

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

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

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

4) Do not allow committees, managers, and employees who can access internal information to trade the Company's properties one month before the financial disclosure and 24 hours after the financial statement has been disclosed.

5) Requiring company directors and executives to have a duty to report their company securities holdings, their spouses, minor children and juristic persons in which he and the said person collectively hold more than 30 percent of the total voting rights who has the highest percentage of shares held in that juristic person to the Company. In case that there is a change in the holding of the Company's securities, they should report to the Securities and Exchange Commission and notify the Company Secretary to report to the Board of Directors at the next Board meeting.

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

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

8) The Company has established a policy for the Company directors and senior executives to inform the Chairman of the Board of Directors, regarding trading of the Company's shares at least 1 day in advance before trading.

### 3. Policy and guidelines fighting against fraud and bribery seeking business benefits

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

1) The company does not act and/or does not support bribery including facilitation payments in any form.

2) In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.

3) Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines and providing continuous training on anti-corruption measures and knowledge, especially those involved in transactions that are at risk of corruption.

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

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

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

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

8) Provide procedures and communications for subsidiaries, associated companies, other companies and business agents in implementing the Company's anti-corruption policy.

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website: [www.fareastfamineddb.com](http://www.fareastfamineddb.com).

#### 4. Reception Receiving or Giving Gifts

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

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

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

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

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

The Company has policies that prevent intellectual property infringement according to the following guidelines.

1) Conduct business activities that comply with laws, regulations, and agreements about intellectual property rights.

2) Protect the Company's intellectual properties. Do not use or give the mentioned intellectual properties to a third party without the Company's permission(s).

3) Respect others' intellectual property rights. Do not violate their intellectual property rights or use their intellectual properties for self-benefits, except that the persons get paid or permit to do so.

4) The work pieces created by the employees or from his/her duty is considered as the company's intellectual property. After he/she is discharged, he/she has to return the mentioned intellectual property to the Company regardless of the format of the intellectual property.

#### 6. Policy and Guidelines on the Personal Data Protection

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

## Policy

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

## Guidelines

- 1) Personal data cannot be disclosed, if the data owner does not give their consent.
  - 2) A letter of consent for disclosure of personal data consists of;
    - Policy and purpose of collecting personal data
    - Types of personal data and sources of personal data
    - Time for collecting personal data
    - Disclosure of personal data
    - Right of the owner of personal data and withdrawal of consent
    - Security measures and method to deal with data breaches
    - Contact channels.
  - 3) Specify the storage conditions for personal data, together with the storage period, destruction or deletion of data.
  - 4) Type of use or disclosure of data with the exemption not to require consent for the disclosure.
  - 5) Protection of personal data under the same business group, the data protection officer can be used together.
  - 6) Regularly review the personal data protection guidelines or when there are significant changes.
  - 7) Provide an internal audit system, to ensure that the measures prescribed are adequate.
- Details of the Company's policies and guidelines regarding personal data protection, can be studied from the Company's website : [www.fareastfamineddb.com](http://www.fareastfamineddb.com)

## 7. Cyber security

“Cyber threats” are threats that affect all sectors, both in economic dimensions or the security of the country. The number one highest level of cyber threats is “Attempts to break into the system or attacks without permission from outside” (Intrusion Attempts). Nowadays in Thailand the Cybersecurity Act is established to protect, promote and cope with situations of threats that will affect the provision of computer network, internet, telecommunication networks to avoid affects to the security of the country and economic.

The Company has implemented the Cybersecurity Act in order to protect the security of the Company information systems, by using techniques to protect the Company computers, networks, programs and information from unauthorized access or external attacks without permission with the purpose of seeking benefits. Important areas that are covered in cybersecurity are application security, information security, disaster recovery, and network security.

Security of information use in the Company's information system has an automated system that checks and protect against external threats with a variety of techniques such as phishing, ransomware, malicious code, DDoS, etc. When there is an unusual external threat, the protection system will alert the system administrators to investigate, fix, and make corrective actions quickly and under control which does not affect other systems and important information. The system will effectively protect the information 24 hours a day, therefore Company is not affected, and the Company's information systems is not threatened. The Company also has other methods to protect against cyber threats, such as:

- Use the Internet with a firewall system to prevent external threats.
- Use E-Mail system with phishing, ransomware, malicious prevention system.
- All computers are installed with antivirus program which check for viruses all the time
- Define and eliminate the use of USB Drive to import - export data.
- Prepare training plans to gain digital awareness and cyber security in connection with the access to systems and information relevant to the performance of personnel at all levels.
- Conduct disaster recovery testing and set response measures
- Revive cyber risk management plan and the management of cybersecurity issues
- Establish guidelines for personnel to be able to follow safety procedures in using information systems.

### 3.3 Sustainable Management in the Environmental Dimension

#### 3.3.1 Environmental Policies and Practices

The Company focuses on business operation and growth together with management to reduce the environmental impact, which is committed to eliminating or reducing environmental pollution that may arise from the Company's business operations and its stakeholders to achieve sustainable development (Sustainable Development Goals: SDGs). The operational framework is set in the Code of Conduct to stakeholders, including the Sustainable Environmental Management Policy, with the following details.

1. Generate both positive and negative understanding of the environment through activities.
2. Encourage the organizational culture for all employees to be aware of and participate in the discovery and seek ways to reduce the use of resources and energy, as well as the emission of waste and greenhouse gases to prevent, control, and minimize the impact on the environment, community, and society.
3. Promote environmental sustainability within the supply chain by selecting suppliers, contractors, and business partners based on their environmental management capabilities and compliance with the Company's environmental policy.
4. Commit to continuing environmental action by implementing projects or maintaining processes. The goal is to reduce the environmental impact arising from the Company's operations.

The Company emphasizes the environmental impact and safety in all operation procedure as well as the effective use of resources and energy saving under international principles. The Company also launches campaigns and impacts the awareness among employees in regard to clever and effective

utilization of resources and energy. In addition, some creative and useful activities are organized for the purposes of maintenance, preservation, and utilization of natural and environmental resources as well as a number of energy forms. All employees are obliged to take care and protect the Company's assets under their responsibility and effectively utilize other recourse of the Company. The Company has complied operation guidelines to focus on necessary use of energy and reduction of resource wastes. The Company has continued to launch a number of environmental preservation projects.

#### Operation guideline

- In business process, the Company focuses on effective use of resources and technology in the process of production and service provision, taking into account safety and friendliness to environment.
- The Company effectively utilizes resources by initiating good practices aimed at saving energy. In addition, the Company also launched effective waste sourcing procedure in the office under the concept of 3R (Reduce Reuse Recycle). There is the effective waste sourcing system while employees' awareness in energy saving is implanted and all related parties are also invited to participate in energy saving producer.

### **3.3.2 Environmental operation performance**

Although the nature of the Company's business has no direct impact on the environment or causes pollution as clearly as some industrial factories or businesses, the Company has given importance and always cares about the environment. The Company is well aware of global climate change and its impact on the lives as a whole. Therefore, the campaign has been continuously instilled in the employees to be conscious of environmental responsibility. The Company has taken action on environmental management, the objective is to promote resource reduction and recycling of used resources, including finding alternative materials or methods to reduce the use of resources and use materials that reduce global warming. In addition, there are activities for employees to create awareness and raise mutual consciousness.

The Company's energy and water consumption over the past 3 years are as follows:

#### 1. Electricity

Usage	Electricity			Difference between 2023 and 2022	%
	2021	2022	2023		
Unit	208,523	263,622	352,887	89,265	33.86
Baht	955,659	1,373,964	1,932,656	558,692	40.66

## 2. Water

Usage	Water			Difference between 2023 and 2022	%
	2021	2022	2023		
Unit	915	1,356	1,733	377	27.80
Baht	108,953	112,161	110,924	-1,237	-1.10

\*\*\* Year 2021 - 2022, the Company has a policy for employees to Work From Home and in 2023, more employees will return to work within the Company office. As a result, the amount of electricity and water consumption increased.

## 3. Effective Waste Management

The Company encourages employees to be conscious of littering by educating them to understand how waste management is disposed of in the Company following global practices to reduce the amount of waste that will affect the environment, causing pollution and pathogens in the office. The employees are also to learn how to dispose of waste according to the designated sorting system by separating it into food waste, plastic waste, and paper waste, including providing a clear identified littering point.

### Waste Separation Project



#### 4. Greenhouse gas emission

At present, the Company does not have information about greenhouse gas emission. However, The Company focuses on reducing of greenhouse gas emission. The Company's business activity with the highest greenhouse gas emission is electricity use from air conditioners in the office and fuel use of the Company's vehicles. The Company currently employs a basic action plan to reduce greenhouse gas emission, both in the client service and business support operation. Examples are as follows:

- Manage transportation by using vehicles with the least fuel burning usage and the most effective usage to reduce greenhouse gas emission in the transportation process.
- Prepare maintenance plans and plans to change vehicles used by the Company to electric vehicles whenever the country's infrastructure and technology are widely available.
- Arrange for installation of solar cell panels in order to reduce the use of electricity in some parts of the Company office.
- Continuously promote environmentally friendly operation, with more digital uses to replace paper use; and use environmentally friendly products. Promote the use of air-conditioners in the office that can reduce chemical substances destroying the atmosphere to reduce greenhouse gas emission and save energy.

#### Energy Saving Project



## 5. Office Equipment Management

The Company manages various office equipment to have a cost-effective use by reusing office equipment that are still in good condition for maximum benefits, such as computers, printers, calculators, folders, envelopes, etc. As for the management of paper usage, the Company has applied technology in order to reduce wasteful use of paper. The Company reuses the single-sided used paper and bring to make notepaper. There is also a campaign for employees to refrain from printing unnecessary documents and communicate both internal and external the organization via Email or LINE instead, as well as persuade customers to receive documents via email.

## 3.4 Social Sustainability Management

### 3.4.1 Social policies and operation guideline

The Company focuses on human rights and treats other people under the human right principles. The Company treats labor with fairness, be responsible for consumers and help to develop the community and society, as the following details.

#### 1. Respect human rights

The Company focuses on the importance of human rights and follows human right principles, taking into account the equality, freedom, and equality of dignity and rights of individuals. The Company is strongly against discrimination of nationalities, races, religions, languages, ages, genders, marital status, sexual preferences and disability.

##### Policy and guidelines of the Human Rights Protection

The Company respects human rights according to the following policies and guidelines.

- 1) Do not take or support any action that violates human rights.
- 2) Educate the employees about the principle of human rights that can be applied to their jobs.
- 3) Do not limit their freedom or thoughts regarding gender, race, religion, politics or any other issue. Prevent expression of an opinion that may lead to a conflict.
- 4) Provide a communication channel for the employees or person who believes that his/her rights is violated or receive unfair treatment to submit his/her complaints to the Company. The complaints should be fairly considered and resolved.

#### 2. Treat employees with fairness

Being well aware that manpower is a key factor that can enable the Company to enhance our potential and successfully reach our business growth targets, the Company treats employees with fairness, with the following policies:

##### Recruitment policies and operation guideline

- Be against any practices of labor forcing; not collect money or keep employees' identification documents unless required by law;

- Make payment of wages and remuneration at the rates not less than what specified by laws; not withhold employees' remuneration for any cases, except for the case specified by law;
- Ensure working hours not exceeding the hour maximum specified by law and calculate overtime hours in accordance with relevant laws;
- Provide safe workplace for pregnant employees; neither terminate their employment contracts nor reduce their benefits due to their pregnancy;
- Support employees' efficiency enhancement by allowing them to participate in public trainings and in-house trainings at all levels; organize field trips for employees to see business operation of other organizations in order to broaden visions as well as learn new technologies, which can be used to develop the organization;
- Provides safe and hygienic workplace as well as necessary and appropriate healthcare facilities.

#### Personnel and operation guideline

- Employees are the Company's most valuable resources and they are key success factors for the Company. The Company creates favorable values, culture and working environment and also treats employees with politeness, also with respects of their rights and freedom. The Company also tries to tighten relationship and bond among employees under the same Company's group.
- Employment, appointments, transfer, remuneration and benefits of employees are based on fairness and facets as well as the Company's actual operation performance.
- Safety is also another key issue. It's the Company's responsibility in creating working environment that is safe for employees' lives and their property. The Company also provides necessary and appropriate welfare items, an annual test of alarm system, annual check-up, group life insurance and accident insurance policies, OPD allowance, and other benefit packages.

### 3. Occupational Health & Safety in Work Environment

The Company focuses on the participation of all executives and employees. In which shall be regarded as the responsibility that must strictly observe together. The Company will follow up, monitor, assess, and control the danger as well as improve the working environment in both the indoor and outdoor areas surrounding the building for the safety and hygiene of employees and all stakeholders regularly. Also, create a safe working environment to encourage creativity and efficiency for working.

#### Operation guidelines for Safety and Occupational Health

The Company values safety and occupational health according to the following guidelines:

- 1) Conduct business activities that comply with laws, regulations, and policies regarding safety, occupational health, and working environment by considering the lives and assets of employees, partners, and stakeholders as well as regularly checking and evaluating safety practices.
- 2) Promote workplace safety by setting safety regulations, practices, and standards relevant to existing risks. Improve working environment and process. Provide safety equipment for the employees.

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

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

#### 4. Responsibility to customers

The Company is committed to development of works and services that bring benefits to both the organization and society. The Company is also determined to produce high quality creative ideas and services, which do not harm consumers and environment.

##### Operation guideline

- Create advertising content, which not only focuses on entertainment and profit but also includes useful information, assistance and creation of good opportunities for people in communities, all of which will lead to long-term benefits to the society.

- Provide quality services, in terms state-of-the-art equipment and convenient and high-standard service venues as well as highly-skilled personnel to meet clients' need with fair treatment, e.g., producing works or offering services based on the terms and conditions stated in the contracts.

- Keep clients' information safe and confidential, unless authorized to disclose information by the clients.

#### 5. Help develop communities and society

Emphasizing the responsibility to society, the Company supports, collaborates and provides assistance in various community development programs. The assistance is in the forms of cash sponsor, gifts and consumer products, together with giving knowledge to the youths.

### 3.4.2 Social operation performance

#### 1. Clients

The Company developed works and services to serve clients and meet their satisfaction with responsibility, honesty and moral. In 2023, the Company's services were well satisfied by clients, without any complaints in major matters.

Furthermore, the Company has the strategy for operations and finding new customers, develop various campaign to retain the customers relations and success story, as follows:

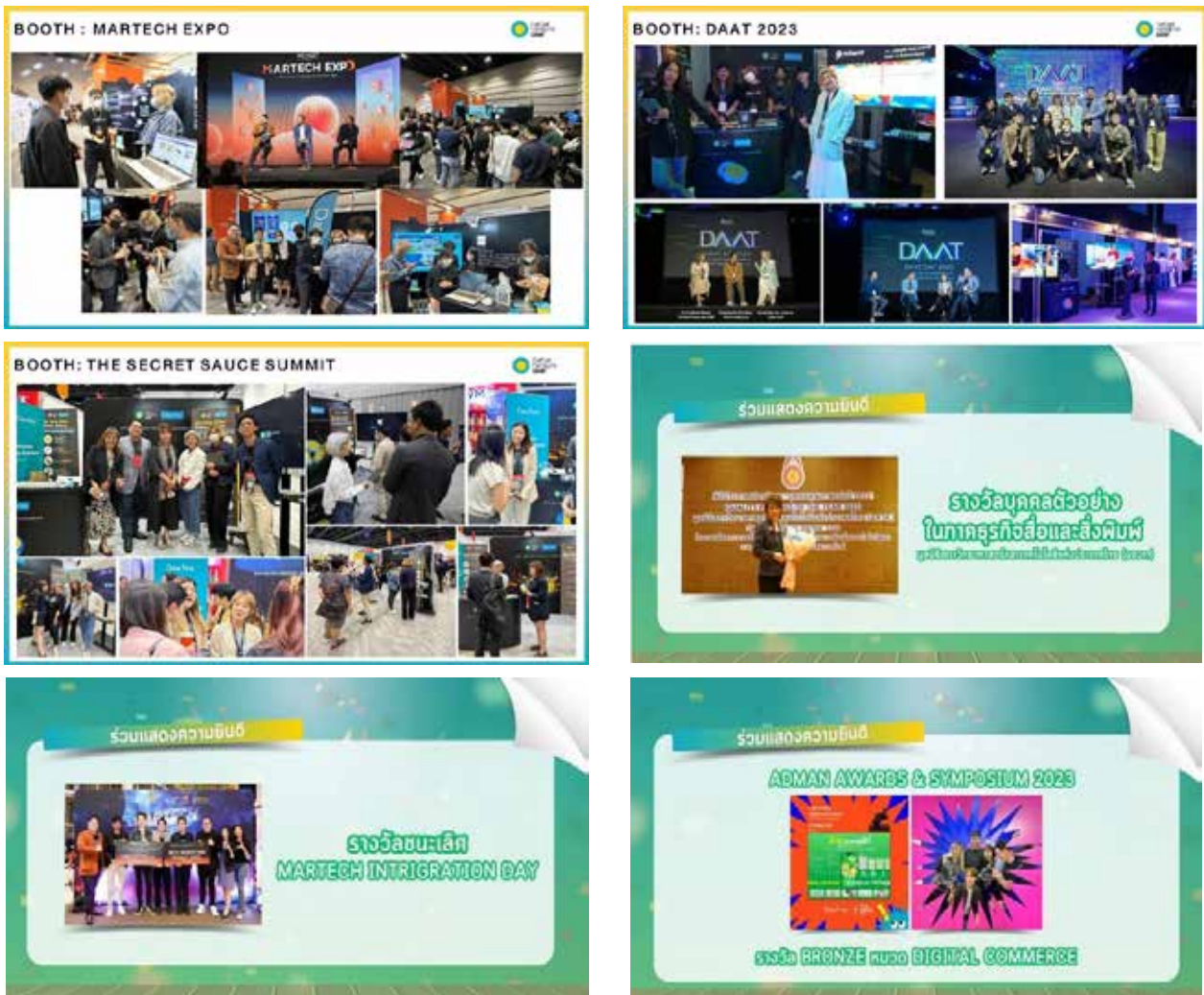
## NEW BIZ STRATEGY



## CUSTOMER RELATIONS



## SUCCESS STORY



### 2. Human Resources

The Company follows human rights, starting from recruitment to taking care of employees to make them feel that the organization is part of their families. Employees are considered a significant partner that drives the organization toward the direction and strategy set forth. The Company emphasizes the importance of human resource management and development, which is considered a core of building competitiveness and sustainable growth.

Employee-related information and operations were as follows:

## Number of employees

In 2023, the company had an average number of employees at the end of the year of 160 people, with the average number of employees for the past 3 years as follows:

	2023	2022	2021
<b>Classified by Gender</b>			
Male	62	57	52
Female	98	98	96
<b>Total</b>	<b>160</b>	<b>155</b>	<b>148</b>

## Number of Hours Employees Spent on Learning and development

In 2023, the company had a total learning and development hours of 4,996.50 hours, representing an average learning and development hours of 32.40 hours/person/year. If classified by gender employment / position and department, for the past 3 years, this can be summarized as follows:

	<u>Average number of hours/person/year</u>			<u>Proportion of number of learning hours (%)</u>		
	2023	2022	2021	2023	2022	2021
<b>Classified by Gender</b>						
Male	26.00	23.10	4.76	41.50	37.40	44.21
Female	36.60	22.70	9.74	58.50	62.60	55.79
<b>Classified by Position</b>						
Executive Level	45.40	12.80		39.90	5.30	
Management Level	45.30	24.70		39.80	37.70	
Executive & Management level			18.71			72.25
Operational Level	23.10	23.40	3.88	20.30	57.00	27.75
<b>Classified by Department</b>						
Strategic Digital Planning and Insight	53.20			17.10		
Creative	46.10			14.90		
Account Management	40.80			13.10		
Media department	31.70			10.20		
HR/People & Organization Development	31.20			10.00		
Data Innovation & Technology	28.10			9.00		
Top Management	19.50			6.30		
Design & Production	19.20			6.20		
Accounting & Finance	14.50			4.70		
Legal & Compliance	11.70			3.80		
Film Production	11.30			3.60		
Administrative & Procurement	3.20			1.00		



# Human Resource P licy

## Human Resources Policy

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

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

### 1. Human Resources Management

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

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

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

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

- Candidate must be a competent individual within the organization. The person must have sufficient qualifications according to our requirements and must have a vision, knowledge, skill and set of experience that matches the Company's culture.
- In the case of having multiple candidates for an important position, the talent acquisition must consider them based on their readiness of taking such role and their performance to date.
- Their level of interpersonal relationships, leadership and competencies, knowledge, skill, personality, and preferable attitude required for that position.
- Enhancement of knowledge by participation in courses that are related to their duties.
- Candidate must be an individual of high moral and ethical standards adhered with corporate governance.

- **Performance Management** The Company conducts employee performance evaluation annually at managerial, operational, and expertise levels. The performance evaluation provides the Company with performance details to match the employee's potential compensation plan, promotion, and relocation.

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

## 2. Human Resources Development

The employees are encouraged to develop their career paths according to their knowledge capability and relentlessly acquiring new knowledge enabling them to face a variety of tasks beneficial to the Company's growth. We have focused on creating personnel development programs as follows:

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

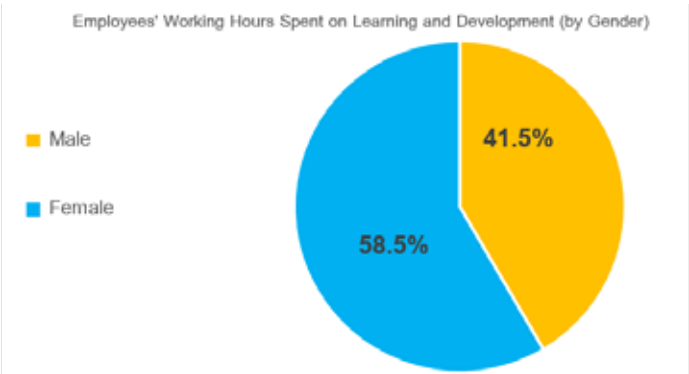
- **Career Development**, This is essential for implementation of career action planning (CAP). The company designs a career development plan to match an individual's needs, abilities, and goals with current or future opportunities in the organization. Career developmental activities include all the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

- **Learning and Development** One of our main business goals is to achieve creative excellence and recognition at both local and international advertising competitions. Award recognition at such stages would empower our business with credential impact. For this reason, the framework of learning and growth places a strong emphasis on practical experience and understanding emerging trends that would be beneficial to day-to-day operations and growth inspiration. This year we initiated an important learning and development activity namely "Hack Fest: Igniting Agency Transformation". It was designed as a hackathon for attendants to competitively employ design thinking process to initiate a new workflow to complete the task of "Growing our workforce, organizations, and workflow to create outstanding deliverables with beyond the norm experience and great impact". Talented personnel with specialized skills from different departments were ushered in to brainstorm ideas and ignite innovation that would give the Company leverage within a short period of time.

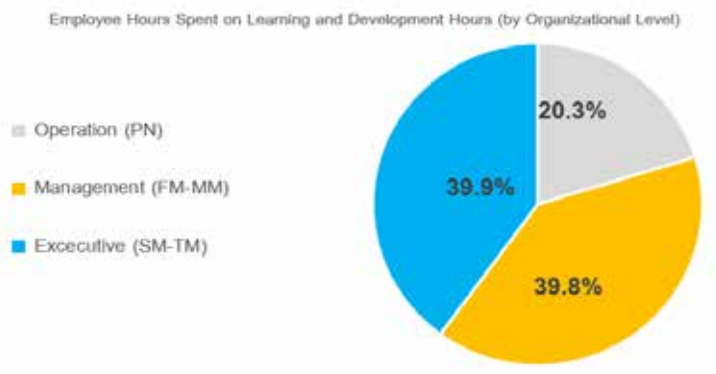
We did not only focus on the talented staff, but also designed a number of ongoing general staff training and development programs run by either in-house staffs or external professionals. During the year, a total of 4,996.5 working hours were dedicated to learning and development. Thus, of all 160

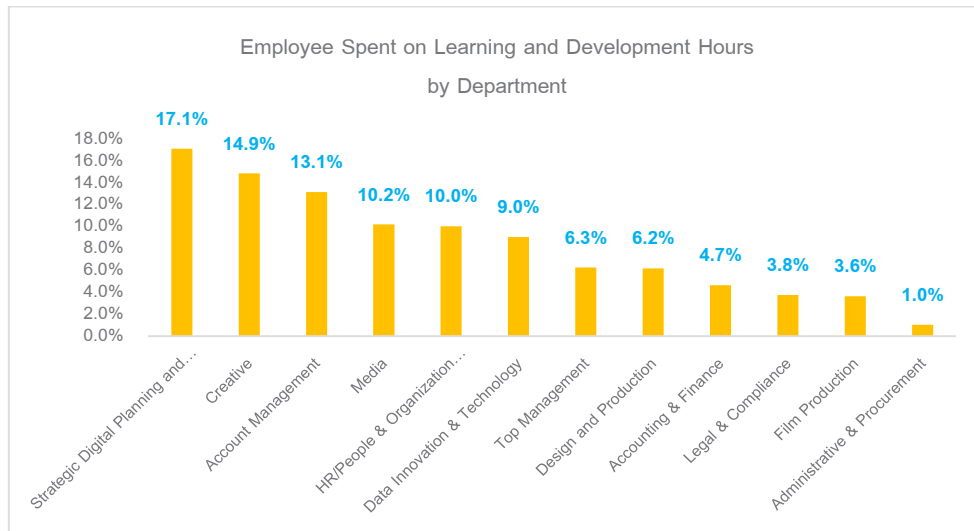
employees in 2023, each would receive an average of 32.4 hours of training per year. The following diagram captures a summary of trained staff divided by gender, by division or affiliation, and by designated group.

Women spent more hours on training than men. In 2023, women achieved 6.6 hours or 58.5% of a total training hours per year on average, whereas males achieved 26 hours per person, or 41.5% of the total training hours.



The number of training hours given to management staff in the company was on par with those given to the Executive level. The operational level in the company, however, received a smaller number of training hours. As shown in the following bar chart, The Executive level (SM-TM) received an average of 45.4 training hours/person/year or 39.9% of the total training hours. The management level (FM-MM) equally received an average of 45.3 hours/person/year or 39.8% of the total training hours; whereas the operation level (PN) received an average of 23.1 hours/person/year or 20.3% of the total training hours per year.





The above chart demonstrates how many hours each department spent on Learning and development. Apparently, the Strategic Digital Planning and Insight department ranked first at 53.2 hours/person/year, accounting for 17.1% Second came the Creative department with 46.1 hours/person/year, accounting for 14.9%. Third was the Account Management department with 40.8 hours/person/ year, accounting for 13.1%. The remaining departments and divisions were the Media department at 31.7 hours/person/year, accounting for 10.2%. The HR/People & Organization Development department received 31.2 hours/person/year, accounting for 10.0%. The Data Innovation & Technology department received 28.1 hours/person/year, accounting for 9% Top Management department received 19.5 hours/person/year, accounting for 6.3%. The Design & Production Department received 19.2 hours/person/year, accounting for 6.2%. Accounting & Finance Department received 14.5 hours/person/year, accounting for 4.7%. Legal & Compliance Department received 11.7 hours/person/year, accounting for 3.8%; Film Production Department received 11.3 hours/person/year, accounting for 3.6%, and Minimal training hours were allocated to the Administrative & Procurement department with 3.2 hours/person/year, equivalent to 1%

A list of learning and development programs run by either qualified internal staffs or external experts are as follows:

**18 courses of In-house Training are as follows:**

1. Intensive Google Analytics 4
2. Hack Fest: Igniting Agency Transformation
3. Become a Media LEGEND Onboarding.
4. One Strategy from Emotional Branding to Emotional Journey
5. TikTok Training Program
6. AI - SCREAM for Advertising
7. Workshop Lighting for Production
8. Smart Administration
9. HODs as Coach 1.0
10. HODs as Coach 2.0
11. Basic Enneagram for new employees
12. ADMAN Judging Sharing

13. Situational Leadership
14. Finance for Non-Finance
15. Effective Communication with Storytelling in Action Batch 1
16. Effective Communication with Storytelling in Action Batch 2
17. Effective Storytelling Batch 1
18. Effective Storytelling Batch 2

**24 courses of Public Training are:**

1. Project Base by BCX
2. Thailand HR Day 2022
3. Chief Exponential Officer (CXO) รุ่นที่ 3
4. BAD Talk 2023
5. UX DAY: GO WITH THE FLOW Season 2
6. 2023 MTP Annual Gathering of Wisdom
7. Marketing Oops! Summit
8. Update Tax Law 2023
9. Labor Law And Supreme Court Judgment Guidelines for HR Management
10. Principles in Profit and Loss Statements and Balance Sheets
11. Creative Talk Conference 2023
12. Agency Night 2023 by AAT
13. Summary of Significant Errors Accountants Must Know
14. Basic Writing for Movie and Series Scripts
15. Tax Benefits That Accountants Must Know.
16. Basic Forensic Analytics
17. Adman Awards & Symposium 2023
18. Thailand HR Day 2023
19. Understanding Corporate Sustainability
20. The Standard Economic Forum 2023: Future Ready Thailand
21. HR Trends 2024
22. Trends in Total Compensation Adjustment & Techniques
23. Financial Understanding for Decision-Making
24. People Management Summit

### 3. Organization Development and Employee Engagement

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

- **Organization Design** The Company underwent organizational restructuring to increase operational efficiency, which responded to the nature of both existing and future operations of the business. Management competencies were improved to become more flexible in accordance with the Company's business plan. We design organizational structure with a short hierarchy of command and focus on working across lines in order to foster cooperation and respond to customer needs in a timely manner.
- **Organizational Capability** The Company has designed 5-core competencies which comprise 1) InnoCreative Solutions, 2) Creative Divergence Expertise, 3) Mutual & Sustainable Growth, 4) Data-Driven Creative Divergence, and 5) Business Success. The company has applied the five core competencies into employee learning and development processes in both Up-Skilling and Re-Skilling aspects.
- **Employee Engagement** When employees are engaged, they are more likely to invest in the work they do which leads to a higher work quality. The company has undertaken in-depth interviews with all employees to listen to their voices. We brought their opinions into working space design to build a creative and happy working environment. We are also in a process of building a coaching and mentoring culture to unleash our employee's potential, encouraging them to work with strong passion and commitment to achieve overall organizational goals.

#### Projects for employees and organizational development





New Year Party & Outing



### 3. Community and society

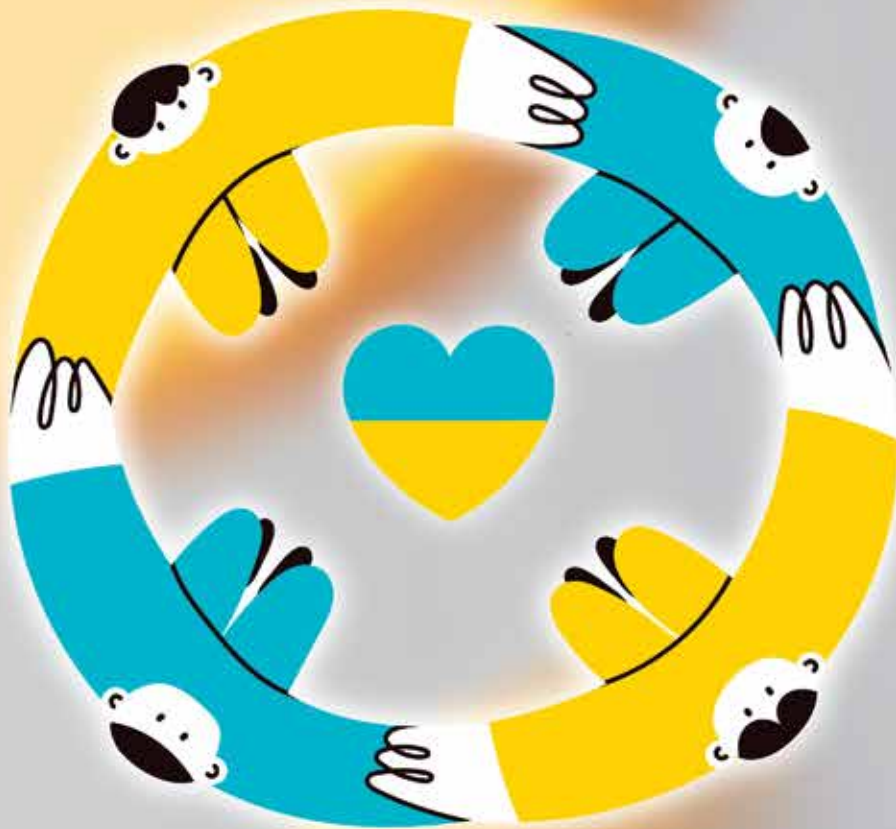
The Company operates business with responsibility and society with emphasis on environmental impact. The Company tries to avoid any actions that may have a negative impact on people's living quality in the community. In 2023, the Company received no complaints from the community about environmental matters.

Furthermore, the Company also takes part in living quality development and participation to community and social's activities, as follows:

### Project to donate money, items, and provide meals to people with disabilities



# CSR Project



## CSR PROJECT

Throughout 2023, Far East Fame Line DDB PLC recognized the need of the industry to cultivate young talents to equip with hard skills related to data and technology. We have indeed focused on knowledge-sharing and facilitate skill development among tertiary students in both public and private institutions. Our commitment to nurturing on-demand skills among future talents was best exemplified by the renewal of our joint agreement with the faculty of Computer Science, Siam University to continue to offer a non-degree course to interested students and public in Data Analytics in the second year.



Lectures and workshops on topics ranging from marketing, branding, strategizing, digital planning, data Management and analytics were also given on a regular basis by our staffs with different specialization to undergraduate and postgraduate students in both Thai and international curriculums in various institutions such as Chiangmai University, University of Chamber of Commerce, Siam University, Nakhon Pathom Rajabhat University, Rajamangala University of Technology Tawan-Ok Chakrabongse Bhuwanat, etc.





On December 21, 2023, our company representatives from the Digital and Innovation unit initiated a charity event to help the underprivileged group of society. The team organized a luncheon with children with disabilities and donated packaged food, consumer products and other necessities to the Foundation for the Disabled under the patronage of HRH Princess Srinagarindra Boromarajajonani.



# Financial Status



## 4. Analysis and Description of The Management

### 4.1 Description and Analysis of Financial Position and Result of Operation

#### Overview

The operating results of Far East Fame Line DDB Public Company Limited and its subsidiaries in the consolidated financial statements for the year 2023 are as follows:

(Unit: Million Baht)

Performance Overview	For the year ended 31, December			
	2023	2022	Increase/ (Decrease) Amount	%
Revenue from the rendering of service and commissions	688.63	495.55	193.08	38.96
Costs of rendering of service and commissions	477.94	335.22	142.72	42.58
Gross Profit	210.69	160.33	50.36	31.41
Dividend income and private fund return	20.70	6.96	13.74	197.41
Share of profit from investments in associates	21.47	15.84	5.63	35.54
Others Income	5.75	4.49	1.26	28.06
Profit before expenses	258.61	187.62	70.99	37.84
Selling Administrative Expenses	(154.34)	(136.07)	18.27	13.43
Unrealized gains (losses) from fair value measurement of marketable securities	7.31	(12.94)	20.25	156.49
Profit Before Tax	111.58	38.61	72.97	188.99
Corporate Income Tax	(16.37)	(3.11)	13.26	426.37
<b>Profit for the years</b>	<b>95.21</b>	<b>35.50</b>	<b>59.71</b>	<b>168.20</b>

#### Result of Operation

In 2023, Far East Fame Line DDB Public Company Limited and its subsidiaries had gross profit from the rendering of service and commissions amount of 210.69 million baht, an increase from the year 2022 amount of 160.33 million baht or 31.41 % and net profit for the year amount of 95.21 million baht, an increase from the year 2022 amount of 35.50 million baht or 168.20 %. The net profit was increased, due to an increase of revenue from the rendering of service and commissions amount of 193.08 million baht or an increase for 38.96 %, compared to year 2022.

Profitability ratios can be compared as follow:			
Item	Year 2023	Year 2022	Year 2021
Gross income (%)	30.59	32.35	39.36
Return of Revenue from service & commission	13.83	7.16	16.14
Return on Shareholders' Equity = EAT/EQUITY (%)	6.53	2.48	4.26

From the profitability ratios, the Company results have Return of Revenue from service & commission ratio in 2023, an increase from year 2022 from 7.16 % to 13.83 %. or increasing 93.15 %, Due from the net profit after corporate tax in 2023 is increase 168.20%, cause to Return on Shareholders' Equity an increase from 2.48 % to 6.53 % too.

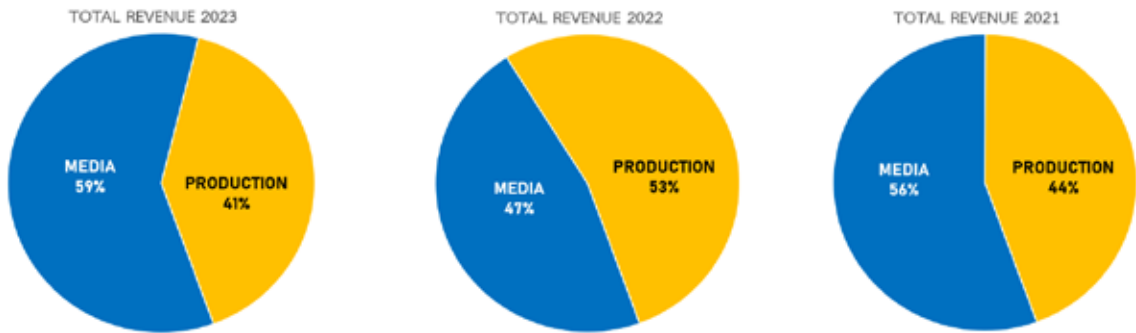
**Total Revenue**

For the year 2023, Total revenue consists of revenue from the rendering of service and commissions. And other income consists of dividend income and private fund returns, Share of profit from investments in associates, and other income.

Year 2023, The Company and its subsidiaries had total revenue of 688.63 million baht, an increase from year 2022, amount of 193.08 million baht or 38.96%. Others income had total amount of 47.92 million, an increase from previous year amount of 20.63 million baht or 75.60 %. Details are as follows:

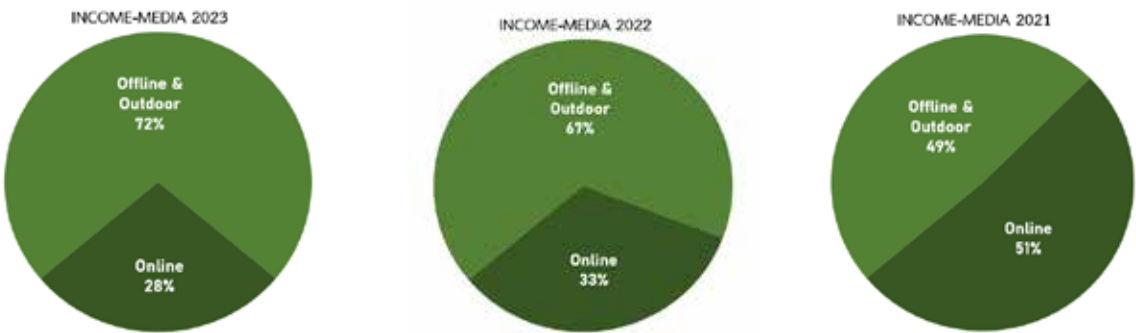
**Revenue from the rendering of service and commissions**

The Revenues of the Company and its subsidiaries are divided into Revenue from advertising media and revenue from advertising productions. It is accounted for the proportion of total revenue for each type to divided for each year as follows:



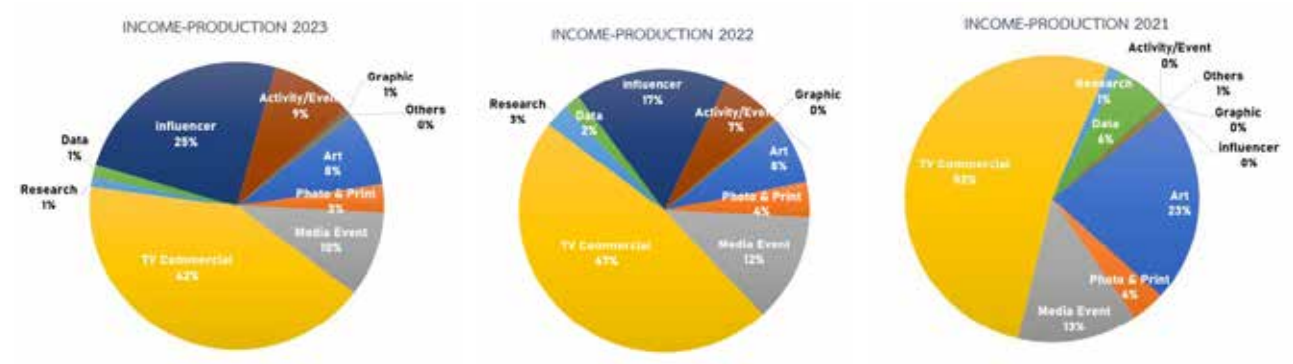
In 2023, The Company and its subsidiaries earned revenue from the rendering of service and commissions accounted to 59.48 % and revenue from production counted to 40.52% of total. Divided for the proportion of revenue as follows:

**Revenue from advertising media**



Increasing of the revenue from media to significant are income from outdoor media an increase 700 %, income from transit media an increase 428 % and income from media online an increase 19 %, compared to year 2022.

**Revenue from Advertising Productions**



In 2023, total revenue from advertising production an increase from the year 2022. an increase of 54.25%, to divide the type of revenue increasing in significant which revenue from influencer marketing an increase 122.25%, revenue from activity & event an increase 107.07 %, revenue from art design an increase 71.25% and revenue from film production an increase 36.38%

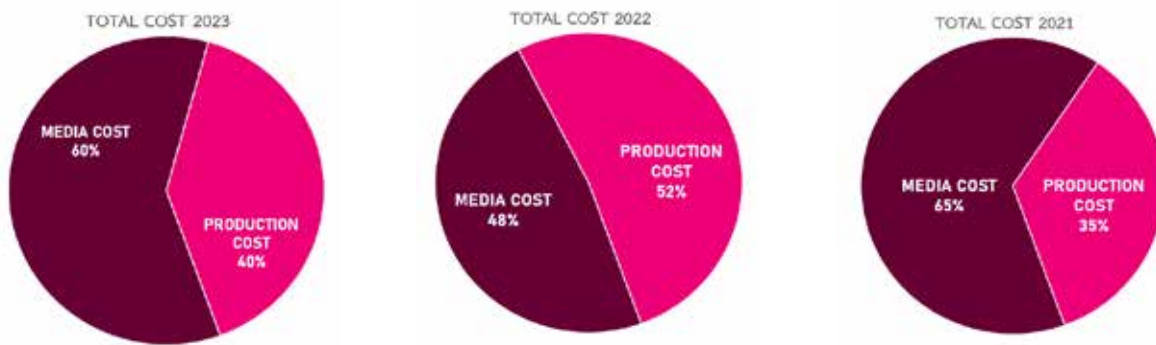
**Other Incomes**

Other income of the Company and its subsidiaries in 2023 consists of dividend income and private fund return, share profit from investments in associated and others income had a total amount of 47.92 million baht, an increase from the previous year amount of 20.63 million baht or 75.60 % by the increase income came from dividend income and return on private fund an increase from the year 2022 amount of 13.74 million baht or 197.41%, income from share of profit from investments in associated an increase amount of 5.63 million baht or 35.54% and others income an increase amount of 1.26 million baht or 28.06%.

**Total Operating Expenses**

Total operating expenses consisted of cost of service and commissions, selling and administrative expenses. In 2023, the Company and its subsidiaries reported total operating expenses of 632.28 million baht, an increase from previous year amount of 160.99 million baht or 34.16%. Details are as follow:

### Costs of service and commissions



The Company and its subsidiaries had the cost of rendering of service and commissions amount of 477.94 million baht, an increase from 2022 amount of 142.72 million baht or 42.58%. Due to an increase of production' cost relating to an increase in revenue from production. The company still maintained a significant cost management policy. The company has a policy for employees to work worthwhile instead of hiring outsider company.

### Selling and Administrative Expenses

In 2023, The Consolidated Financial Statement of the Company and its subsidiaries had selling. and administrative expenses amount of 154.34 million baht, an increase from the year 2022 amount of 18.27 million baht or 13.43%. The expenses are increasing, the main reason is the increase in employee expenses and employee benefits. Include the company has increased employees from media digital expansion.

### Total Net Profit

The Company and its subsidiaries had a total profit for the year 2023 amount of 95.21 million baht, an increase from year 2022 amount of 59.71 million baht or 168.20%. As divided to

- Net profit attributed to owners of the parent in 2023 amount of 87.55 million baht, an increase from the previous year's amount of 55.30 million baht or 171.43%
- Net profit attributed to non-controlling interests in 2023 amount of 7.66 million baht, an increase from the previous year of 4.42 million baht or 136.25%

### Financial Position Analysis

#### Assets

At year-end 2023, the Company and its subsidiaries had total assets amount of 1,877.42 million baht, an increase from the previous year's amount of 219.55 million baht or 13.24%, current assets an increase amount of 209.88 million baht or 90.13%.

Cash and cash equivalents had a total amount of 64.40 million baht, an increase amount of 38.28 million baht or 146.51% from the year 2022. And other current financial assets consist of bank deposits, Investments in open-end funds, and fixed deposit, total amount of 26.68 million baht, a decrease amount of 2.94 million baht or 9.94% from the year 2022.

Efficiency Ratio			
	Year 2023	Year 2022	Year 2021
Return on Total Assets (%)	5.39	2.12	3.49

Return on Total Assets Ratio of the Company and its subsidiaries in 2023, an increase from year 2022 from 2.12% to 5.39%, because of an increase of company's and its subsidiary's operating performance. Which shows that the Company still has the ability to manage assets effectively to achieve the highest operating performance and the ability to increase profitability.

#### Cash and Cash equivalents

In 2023, cash and cash equivalents had a total amount of 64.40 million baht, an increase amount of 38.28 million baht or 146.51% from the year 2022. An increase of cash and cash equivalents from 2023, due to receive from client from account receivable. In 2023, the Company has operating results from increasing income. For a decrease of deposits at bank of the company from spending in operating activities. However, The Company and its Subsidiaries still have sufficient liquidity circulation in the business, The liquidity ratios are as follows:

Liquidity Ratio			
	Year 2023	Year 2022	Year 2021
Current Ratio (times)	1.50	1.68	1.60
Quick Ratio (times)	1.46	1.64	1.56
Cash Ratio (times)	0.31	0.40	0.65

In the year-ended 2023, the current ratio is 1.50 times. The Company still has liquidity of working capital ratio is higher than the current liabilities amount of 148.56 million baht. The Company and its Subsidiaries still have sufficient liquidity in the business operations.

The quick ratio is 1.46 times, a decrease of 0.18 times from the previous year. The cash ratio is 0.31 times, a decrease of 0.09 times from the previous year. Although the liquidity ratio has decreased in 2023, the company and its subsidiaries still have a high level of liquidity and flexibility in management and operation continuously.

#### Asset Management

##### **Accounts receivable trade and others**

In 2023, the Company and its subsidiaries had accounts receivable trade amount of 298.84 million baht, an increase from the 2022 amount of 143.83 million baht or 92.79%. The reason for the increase in Accounts Receivable due to income increasing because of the rendering of service and commissions from existing and new clients and started to use of advertising budgets from the Covid19 situation has begun to subside.

Liquidity Ratio			
	Year 2023	Year 2022	Year 2021
Customer Turnover Ratio (times)	4.17	4.68	3.33
Average Collection Period (Days)	88	78	109

The average ratio of the debt collection period in 2023 was 88 days. The Company and its subsidiaries have unpaid debts amount of 252.86 million baht or 84.61%, and outstanding debts for less 3 months,

amount of 45.55 million baht or 15.24% and outstanding debts for 3 months to 6 months, amount of 0.43 million baht or 0.14 % of the total of accounts receivable.

Most of the Company and its subsidiaries have quality outstanding receivables. The reason for the delay in debts payment was caused by the accounts receivables policy in the billing and the payment was not on time for the schedule of appointment. However, the Company and its subsidiaries pay attention to the debt management policy. They have taken into account the liquidity in business operations and increased caution in managing credit for efficiency. At present, the company still has sufficient liquidity in business operations.

### **Property, plant, and equipment**

Property, plant, and equipment are stated at cost acquisition less accumulated depreciation. In 2023, the Company and its subsidiaries had property, plant, and equipment amount of 187.22 million baht, a decrease of 7.81 million baht from the year 2022. During the year, the company was writing off the assets from the account of 82.77 million baht. Due to obsolete, damaged, and deteriorated assets.

### **Non-current assets**

In 2023, non-current assets amount to 1,434.66 million baht, an increase of 9.68 million baht or 0.68% from the year 2022. The increase came from other non-current financial assets. The Company and its subsidiaries have refundable withholding tax amount of 9.06 million baht.

### **Liabilities**

At year-ended 2022, the Company and its subsidiaries had total liabilities amount of 390.32 million baht, an increase from 2022 amount of 159.87 million baht or 69.37% and had consisted of accounts payable trade had an amount of 211.60 million baht, an increase from 2022 amount of 114.99 million baht or 119.02%. Other accounts payable consisted of accrued expenses had amount of 3.83 million baht, an increase from 2022 amount of 1.07 million baht or 35.65%. Directors' remuneration, bonus payable, and other payable, the total amount of 58.43 million baht, an increase amount of 33.28 million baht or 132.35%.

Liquidity Ratio			
	Year 2023	Year 2022	Year 2021
Payable Turnover Ratio (times)	3.08	3.89	2.79
Average Payment Period (Days)	118	94	130

The Company assigns credit terms to pay creditors for about 75 days. From the table above, the liquidity ratio of debt repayment has an average payment period of about 118 days, due to 1 times payment date a month and payment date on 20th every month. Therefore, if the creditor sends the receipt and tax invoice to the company late or there is major error of document. The company was unable to transfer money to the due date. Thus, the payment period has been postponed to the next month, as it is clearly defined by the company's policy.

### **Non-current liabilities**

In 2023, the Company and its subsidiaries had total non-current liabilities amount of 96.13 million baht, an increase of 4.40 million baht or 4.58%. Consist of Lease liabilities-net current portion, reserve long-term employee benefits, deferred tax, and other non-current liabilities.

### Shareholders' Equity

The shareholders' Equity of the Company and its subsidiaries as of the end of 2023 amount of 1,487.09 million baht, an increase from the year 2022, amount of 59.69 million baht or 4.18%. The increase from other components of shareholders' equity, an increase of 60.07 million baht or 6.85% compared with 2022.

### Cash Flow Statement Analysis

In 2023, cash and cash equivalents total amount of 64.41 million baht, an increase of 38.28 million baht or 146.51% from the year 2022. The type of net cash flows by operating activities, investment activities, and financing activities are as follows:

(Unit: Million Baht)

Consolidated financial statements	Year 2023	Year 2022	Year 2021
Cash Flow from Operating Activities	48.78	(31.37)	100.60
Cash Flow from Investment Activities	21.45	8.01	(58.31)
Cash Flow from Financial Activities	(31.95)	(46.90)	(62.72)
<b>Net Change in cash and cash equivalents</b>	<b>38.28</b>	<b>(70.26)</b>	<b>(20.43)</b>
Cash and cash equivalents as of January 1	26.13	96.39	116.82
<b>Cash and Cash equivalents as of December 31</b>	<b>64.41</b>	<b>26.13</b>	<b>96.39</b>

#### *Cash Flow from Operating Activities*

The Company and its subsidiaries had net cash flow from operating activities amount of 48.78 million baht, an increase amount of 241.13 million baht, compared with the end of year 2022. Mainly a decrease cash flows in operating activities due to:

1. Operating Profit before change in assets and liabilities decrease amount of 33.04 million baht or 74.03%
2. An increase in the accounts payable amount of 87.78 million baht and other accounts payable increase amount of 27.87 million baht.
3. Other Current Liabilities an increase amount of 9.89 million baht.
4. Account receivable increase amount of 131.06 million baht.

#### *Cash Flow from Investment Activities*

The Company and its subsidiaries had net cash flow from investment activities amount of 21.45 million baht, an increase of 13.44 million baht, compared with the end of year 2022. The main result was due to:

1. Cash received proceed from reducing of other on-current financial assets-Private Fund amount of 31.95 million baht.
2. Dividend income from investments an increase amount of 14.04 million baht.

#### *Cash Flow from Financial Activities*

The Company and its subsidiaries had net cash flow from financial activities amount of 31.95 million baht, a decrease amount of 14.95 million baht, compared with 2022. Mainly due to the company paying dividends to shareholders in the amount of 27.55 million baht.

### Significant Liquidity and Appropriate Capital Structure

#### Source of funds

The Company and its subsidiaries had the operating and investment funds from the Company's capital and retained earnings.

#### Suitability of Capital structure

Items	Year 2023	Year 2022	Year 2021
Debt to Equity Ratio (times)	0.21	0.16	0.18

In 2023, the Company's Debt to Equity Ratio is 0.21 times, which is a low ratio shows that the company still has a stable capital structure and can be operate the business well. The Company has no debt on the loans, shows that the Company's financial structure is stable and there is an opportunity to expand the business. The company is certainly capable of expanding its investments.

#### Key Liquidity

At the end of year 2023, the Company and its subsidiaries had current assets amount of 442.75 million baht, higher than current liabilities amount of 148.56 million baht. The Company has no debt from the loan. And the Company still has sufficient liquidity and ability to repay debt definitely.

### Contractual Obligations and Off-Balance Sheet Arrangement

The company and its subsidiaries as of December 31, 2023, had liabilities amount of 390.32 million baht, consist of current liabilities of 294.19 million baht, and non-current liabilities of 96.13 million baht.

(Unit: Million Baht)

Non-current liabilities	Year 2023	Year 2022	Year 2021
Long-term lease liabilities-net of current portion	1.68	2.08	1.29
Provision for long-term employee benefits	33.88	32.81	38.07
Deferred tax liabilities	60.43	56.80	55.65
Other non-current liabilities	0.14	0.04	0.70

The non-current liabilities had total amount of 96.13 million baht, an increase of 4.40 million baht from the year 2022. Due to an increase in the provision for long-term employee benefits in the amount of 1.07 million baht and due to deferred tax liabilities, an increase amount of 3.63 million baht.

Commitment and Contingent Liabilities affect the financial statements and significant performance. The details are stated in Note 21 to the financial statements, "Commitment and Contingent Liabilities".

## 4.2 Factors affecting the future operation

During the past 2-3 years, the Company is affected by Covid19 situation causing the domestic and global economy to slow down. It has an impact on the domestic economy inevitably. Most people's

spending on consumer products decreased and decreased in purchasing power. As a result, entrepreneurs must be careful in using the budget in making advertising and public relations.

In year 2023, the Company performance had an increase of net profit, compared to year 2022, After Covid-19 situation has resolved, the Company have developed management and provide marketing strategy planning to present a new advertising platform type to clients.

However, the Company still has factor's risk from others, and it would certainly have an impact on the Company operation in the future. Therefore, the Company also has risks that may have an impact on its operations as follow:

### **The spread of new emerging disease**

From the spread of Covid19 which occurred unexpectedly over the past 2-3 years, there has caused a global economic crisis and affected almost all types of business operations.

If there are new emerging diseases in the future that cannot be predicted when will happen and if there is a serious outbreak, The World Health Organization or public health worldwide cannot produce vaccines or drugs to stop the outbreak and prevent the treatment of these emerging diseases. It would have an impact on the global economy, and it inevitably affects business operations as well.

Therefore, there may be a have to monitor the situation, assign policies, and adjust the approach to strategies management and management in business operations as appropriate the situation. The company must manage in accordance with the announcement of the government's disease control policy to control and reduce the spread of emerging diseases at that time.

### **Loss of major client**

In present, there is competition for more new clients. At the same time, the company still has to maintain existing clients. By offering plans and advertising guidelines for clients to succeed in sales. If any clients have changed the policy of selecting the advertising company and advertising budget limited. And may cause the company to lose major clients will affect the company's revenue inevitably.

Thus, the company needs to have confidence, create high-quality work, maintain good relationships, and satisfaction with clients. The team also presents new information and several strategic measures for advertising and media use in the future. To reduce the risk of losing big clients and keep the business running well. The customer is satisfied with offering quality work presentations of business and the highest effectiveness.

### **Risk of shortage of executives and key personnel**

Advertising business requires lots of key personnel for operation such as creative personnel, presenting personnel including technical personnel to produce advertising portfolio, and executives that are important in operations. The Company relies on these experienced and skilled personnels.

The Company may be at risk when the Company is unable to maintain these people. The Company has given priority to these groups of talented personnel of all departments, but nowadays, there is competition of wage, labor and remuneration which motivate the job changing of employees and may unavoidably cause the Company to be affected in operations.

The Company's annual budget has a training budget for employees to have training and seminars that are suitable for the position or duties performed to be used for the purpose of production and service, as well as for use in internal management.

The Company regularly evaluates the employees' performance and allow employees to express their opinions and have self evaluation of their own work to be used for promotion consideration, increasing in remuneration and to encourage to continue working with the Company.

### 4.3 Significant Financial Information

#### Summary of Financial Information and Financial Ratio

(Unit : Thousand Baht)

CONSOLIDATED FINANCIAL STATEMENTS	2023	2022	2021
Revenue from service & commission	688,631	495,552	375,725
Total Revenue	477,945	522,841	425,866
Gross Income	210,686	160,333	147,903
Net Profit before Interest & Income Tax	111,578	38,607	69,918
Net Profit	95,211	35,497	60,642
Total Assets	1,877,416	1,657,861	1,695,644
Total Liabilities	390,322	230,454	265,515
Shareholders' Equity	1,487,095	1,427,407	1,430,149
<b>FINANCIAL RATIO</b>			
<u>LIQUIDITY RATIO</u>			
Current Ratio (times)	1.50	1.68	1.60
Quick Ratio (times)	1.46	1.64	1.56
Cash Ratio (times)	0.31	0.40	0.65
Customer Turnover Ratio (times)	4.17	4.68	3.33
Average Collection Period (Days)	88	78	109
Payable Turnover Ratio (times)	3.08	3.89	2.79
Average Payment Period (Days)	118	94	130
<u>PROFITABILITY RATIO</u>			
Gross Income (%)	30.59	32.35	39.36
Return on Revenue from service & commission = EAT/REV (%)	13.83	7.16	16.14
Return on Total Assets = EAT/TA (%)	5.39	2.12	3.49
Return on Shareholders' Equity = EAT/EQUITY (%)	6.53	2.48	4.26
Earnings Per Share (Baht)	11.12	4.10	7.45
Cash Dividend Per Share (Baht)	8.50*	3.50	5.50
Book Value Per Share (Baht)	188.96	181.37	181.72

\*According to the Board of Directors' Meeting, a proposal has been made to the Annual General Meeting of Shareholders for approval in April 2024.

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

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2023	%	2022	%	2021	%	2023	%	2022	%	2021	%
ASSETS												
Current Assets												
Cash and cash equivalents	64,402,654	3.43	26,126,295	1.58	96,386,854	5.69	39,086,011	2.46	6,718,129	0.48	73,362,651	5.06
Trade accounts receivable	298,842,115	15.92	155,010,856	9.35	142,241,158	8.39	273,609,414	17.23	128,618,329	9.25	129,437,001	8.93
Other current receivables	21,497,868	1.15	6,839,550	0.41	10,314,774	0.61	21,091,317	1.33	6,712,287	0.48	10,065,448	0.69
Advertising-in-progress	13,276,126	0.71	706,835	0.04	803,704	0.05	13,082,126	0.82	136,835	0.01	360,682	0.02
Current tax assets	4,023,515	0.21	8,828,472	0.53	944,458	0.06	3,619,745	0.23	7,695,708	0.55	-	-
Other current financial assets												
Fixed deposit at bank	26,362,052	1.40	19,295,454	1.16	11,243,559	0.66	180,745	0.01	150,153	0.01	131,104	0.01
Investments in Open-end Fund	313,450	0.02	10,325,485	0.62	2,301,933	0.14	-	-	10,016,176	0.72	-	-
Investments in GSB Lottery	-	-	-	-	1,000,000	0.06	-	-	-	-	-	-
Total other current financial assets	26,675,502	1.42	29,620,939	1.79	14,545,492	0.86	180,745	0.01	10,166,329	0.73	131,104	0.01
Other current assets	14,034,217	0.75	5,739,959	0.35	6,426,652	0.38	11,595,581	0.73	3,927,578	0.28	4,947,095	0.34
Total Current Assets	442,751,997	23.58	232,872,906	14.05	271,663,092	16.03	362,264,939	22.82	163,975,195	11.79	218,303,981	15.06
Non-Current Assets												
Fixed deposit with obligations	14,000,000	0.75	14,000,000	0.84	13,000,000	0.77	10,000,000	0.63	10,000,000	0.72	10,000,000	0.69
Other non-current financial assets												
Marketable securities	320,000,159	17.04	325,773,765	19.65	318,492,422	18.79	317,520,159	20.00	323,153,765	23.23	315,942,422	21.79
Private Fund	511,796,265	27.26	506,204,830	30.53	519,162,534	30.63	501,835,423	31.61	496,099,928	35.66	508,865,646	35.10
Non-marketable securities	194,251,868	10.35	193,262,441	11.66	184,441,646	10.88	194,251,868	12.24	193,262,441	13.89	184,441,646	12.72
Total other non-current financial assets	1,026,048,292	54.65	1,025,241,036	61.84	1,022,096,602	60.30	1,013,607,450	63.85	1,012,516,134	72.78	1,009,249,714	69.61
Investments in associate	195,479,246	10.41	185,310,538	11.18	180,628,692	10.66	6,001,470	0.38	6,001,470	0.43	6,001,470	0.41
Investments in subsidiaries	-	-	-	-	-	-	1,400,000	0.09	1,400,000	0.10	1,400,000	0.10
Property, plant and equipment	187,224,258	9.97	195,034,907	11.76	203,287,331	11.99	184,514,795	11.62	193,568,096	13.91	201,537,052	13.90
Right-of-use assets	1,946,036	0.10	3,389,782	0.20	2,960,987	0.17	1,946,036	0.12	3,389,782	0.24	2,960,987	0.20
Refundable withholding tax	9,060,273	0.48	908,458	0.05	1,068,003	0.06	7,695,708	0.48	-	-	-	-
Other non-current assets	906,211	0.05	1,103,711	0.07	341,060	0.02	142,327	0.01	339,827	0.02	335,827	0.02
Total Non-Current Assets	1,434,664,316	76.42	1,424,988,432	85.95	1,423,382,675	83.97	1,225,307,786	77.18	1,227,215,309	88.21	1,231,485,050	84.94
TOTAL ASSETS	1,877,416,313	100.00	1,657,861,338	100.00	1,695,045,767	100.00	1,587,572,725	100.00	1,391,190,504	100.00	1,449,789,031	100.00

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

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2023	%	2022	%	2021	%	2023	%	2022	%	2021	%
LIABILITIES AND SHAREHOLDERS' EQUITY												
Current Liabilities												
Trade accounts payable	211,595,449	11.27	96,609,802	5.83	123,817,454	7.30	187,932,877	11.84	68,556,434	4.93	105,684,314	7.29
Other current payables												
Accrued expenses	3,833,384	0.20	5,911,321	0.36	3,321,002	0.20	2,283,807	0.14	5,463,191	0.39	2,782,910	0.19
Accrued directors' remuneration and bonus	50,721,850	2.70	18,930,000	1.14	26,918,860	1.59	38,000,000	2.39	12,000,000	0.86	22,000,000	1.52
Other payables	7,708,883	0.41	6,218,105	0.38	3,734,007	0.22	4,805,559	0.30	4,706,791	0.34	3,190,709	0.22
Total other current payables	62,264,117	3.32	31,059,426	1.87	33,973,869	2.00	45,089,366	2.84	22,169,982	1.59	27,973,619	1.93
Current portion of lease liabilities	399,023	0.02	1,461,186	0.09	1,783,779	0.11	399,023	0.03	1,461,186	0.11	1,783,779	0.12
Accrued corporate income taxes	214,028	0.01	-	-	249,334	0.01	-	-	-	-	249,334	0.02
Other current liabilities	19,716,682	1.05	9,592,928	0.58	9,364,027	0.55	17,304,489	1.09	8,134,452	0.58	8,162,713	0.56
Total Current Liabilities	294,189,299	15.67	138,723,342	8.37	169,188,463	9.98	250,725,755	15.79	100,322,054	7.21	143,853,759	9.92
Non-Current Liabilities												
Lease liabilities-net of current portion	1,677,557	0.09	2,076,580	0.13	1,294,448	0.08	1,677,557	0.11	2,076,580	0.15	1,294,448	0.09
Provision for long-term employee benefits	33,882,758	1.80	32,812,395	1.98	38,070,565	2.25	26,242,778	1.65	25,644,351	1.84	34,265,310	2.36
Deferred tax liabilities	60,430,026	3.22	56,799,540	3.43	55,645,505	3.28	62,053,057	3.91	58,253,911	4.19	56,536,211	3.90
Other non-current liabilities	142,000	0.01	42,000	0.00	698,000	0.04	241,000	0.02	141,000	0.01	797,000	0.05
Total Non-Current Liabilities	96,132,341	5.12	91,730,515	5.53	95,708,518	5.65	90,214,392	5.68	86,115,842	6.19	92,892,969	6.41
TOTAL LIABILITIES	390,321,640	20.79	230,453,857	13.90	264,896,981	15.63	340,940,147	21.48	186,437,896	13.40	236,746,728	16.33
Shareholders' Equity												
Share capital												
Authorized share capital												
7,870,000 common stocks of Baht 10 per value	78,700,000	4.19	78,700,000	4.75	78,700,000	4.64	78,700,000	4.96	78,700,000	5.66	78,700,000	5.43
Issued and paid-up share capital												
7,870,000 common stocks at Baht 10 each	78,700,000	4.19	78,700,000	4.75	78,700,000	4.64	78,700,000	4.96	78,700,000	5.66	78,700,000	5.43
Premium on common stocks	127,930,000	6.81	127,930,000	7.72	127,930,000	7.55	127,930,000	8.06	127,930,000	9.20	127,930,000	8.82
Capital reserve for share-based payment transactions	34,620,550	1.84	34,620,550	2.09	34,620,550	2.04	34,620,550	2.18	34,620,550	2.49	34,620,550	2.39
Surplus from change in shareholding in subsidiaries and associate	198,920	0.01	198,920	0.01	198,920	0.01	-	-	-	-	-	-
Retained earnings												
Appropriated												
Legal reserve	8,500,000	0.45	8,500,000	0.51	8,500,000	0.50	8,500,000	0.54	8,500,000	0.61	8,500,000	0.59
Unappropriated	937,302,351	49.93	877,227,464	52.91	888,257,331	52.40	724,672,489	45.65	677,701,803	48.71	694,698,879	47.92
Other components of the shareholders' equity	270,964,837	14.43	276,004,848	16.65	268,032,661	15.81	272,209,539	17.15	277,300,255	19.93	268,592,874	18.53
Total Shareholders' Equity of Parent Company	1,458,216,658	77.67	1,403,181,782	84.64	1,406,239,462	82.96	1,246,632,578	78.52	1,204,752,608	86.60	1,213,042,303	83.67
Non-controlling interests	28,878,015	1.54	24,225,699	1.46	23,909,324	1.41	-	-	-	-	-	-
Total Shareholders' Equity	1,487,094,673	79.21	1,427,407,481	86.10	1,430,148,786	84.37	1,246,632,578	78.52	1,204,752,608	86.60	1,213,042,303	83.67
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,877,416,313	100.00	1,657,861,338	100.00	1,695,045,767	100.00	1,587,572,725	100.00	1,391,190,504	100.00	1,449,789,031	100.00

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

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2023	%	2022	%	2021	%	2023	%	2022	%	2021	%
Revenues from rendering of services and commissions	688,631,128	100.00	495,552,159	100.00	375,725,033	100.00	517,735,857	100.00	373,772,367	100.00	301,903,336	100.00
Cost of services and commissions	(477,944,957)	(69.41)	(335,219,395)	(67.65)	(227,821,705)	(60.64)	(344,463,062)	(66.53)	(237,214,675)	(63.47)	(170,913,983)	(56.61)
Gross profit	210,686,171	30.59	160,332,764	32.35	147,903,328	39.36	173,272,795	33.47	136,557,692	36.53	130,989,353	43.39
Dividend income and return on investments in Private Fund	20,704,116	3.01	6,959,491	1.40	24,313,789	6.47	34,000,116	6.57	19,119,491	5.12	33,809,789	11.20
Other incomes	5,753,358	0.84	4,488,774	0.91	8,657,349	2.30	6,171,738	1.19	4,659,494	1.25	8,126,888	2.69
Profit before expenses	237,143,645	34.44	171,781,029	34.66	180,874,466	48.14	213,444,649	41.23	160,336,677	42.90	172,926,030	57.28
Services and administrative expenses	(154,061,819)	(22.37)	(135,741,938)	(27.39)	(123,021,597)	(32.74)	(133,224,356)	(25.73)	(119,448,319)	(31.96)	(108,328,721)	(35.88)
Unrealized gain(loss) on fair value measuring of financial assets-Open-end Fund and Private Fund	7,307,179	1.06	(12,942,515)	(2.61)	(4,671,872)	(1.24)	7,447,099	1.44	(12,749,543)	(3.41)	(4,760,048)	(1.58)
Profit from operating activities	90,389,005	13.13	23,096,576	4.66	53,180,997	14.15	87,667,392	16.93	28,138,815	7.53	59,837,261	19.82
Finance cost	(283,984)	(0.04)	(329,379)	(0.07)	(432,329)	(0.12)	(283,983)	(0.05)	(329,379)	(0.09)	(432,329)	(0.14)
Share of profit from investments in associate	21,473,203	3.12	15,840,264	3.20	17,168,880	4.57	-	-	-	-	-	-
Profit before income tax	111,578,224	16.20	38,607,461	7.79	69,917,548	18.61	87,383,409	16.88	27,809,436	7.44	59,404,932	19.68
Income tax expenses	(16,366,993)	(2.38)	(3,110,223)	(0.63)	(9,275,340)	(2.47)	(12,935,894)	(2.50)	(1,521,512)	(0.41)	(8,608,778)	(2.85)
Profit for the years	95,211,231	13.83	35,497,238	7.16	60,642,208	16.14	74,447,515	14.38	26,287,924	7.03	50,796,154	16.83
Profit attributable to												
Equity holders of the parent	87,551,715	12.71	32,255,133	6.51	58,651,623	15.61	74,447,515	14.38	26,287,924	7.03	50,796,154	16.83
Non-controlling interests	7,659,516	1.11	3,242,105	0.65	1,990,585	0.53	-	-	-	-	-	-
	95,211,231	13.83	35,497,238	7.16	60,642,208	16.14	74,447,515	14.38	26,287,924	7.03	50,796,154	16.83
Earnings per share to equity holders of the parent												
Basic earnings per share	11.12		4.10		7.45		9.46		3.34		6.45	
Issued and paid-up common stocks	7,870,000		7,870,000		7,870,000		7,870,000		7,870,000		7,870,000	

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

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2023	%	2022	%	2021	%	2023	%	2022	%	2021	%
Profit for the years	95,211,231	13.83	35,497,238	7.16	60,642,208	16.14	74,447,515	14.38	26,287,924	7.03	50,796,154	16.83
Other comprehensive income (loss) :												
Items that may be reclassified subsequently to profit or loss :												
Translation of financial statement differences of associate	22,500	0.00	36,346	0.01	(9,472)	(0.00)	-	-	-	-	-	-
Items that not reclassified subsequently to profit or loss :												
Gain from the fair value measuring of other non-current financial assets-marketable securities	(5,773,606)	(0.84)	7,112,767	1.44	12,776,521	3.40	(5,633,606)	(1.09)	7,042,767	1.88	12,458,521	4.13
Components of income tax	1,154,722	0.17	(1,422,553)	(0.29)	(2,555,304)	(0.68)	1,126,721	0.22	(1,408,553)	(0.38)	(2,491,704)	(0.83)
Gain from the fair value measuring of other non-current financial assets-marketable securities-net of tax	(4,618,884)	(0.67)	5,690,214	1.15	10,221,217	2.72	(4,506,885)	(0.87)	5,634,214	1.51	9,966,817	3.30
Gain from the fair value measuring of other non-current financial assets-non marketable securities	(729,788)	(0.11)	8,820,796	1.78	721,623	0.19	(729,788)	(0.14)	8,820,796	2.36	721,623	0.24
Components of income tax	145,957	0.02	(1,764,159)	(0.36)	(144,325)	(0.04)	145,957	0.03	(1,764,159)	(0.47)	(144,325)	(0.05)
Gain from the fair value measuring of other non-current financial assets-non marketable securities-net of tax	(583,831)	(0.08)	7,056,637	1.42	577,298	0.15	(583,831)	(0.11)	7,056,637	1.89	577,298	0.19
Actuarial loss from employee benefit plan	-	-	(7,827,470)	(1.58)	-	-	-	-	(4,979,338)	(1.33)	-	-
Components of income tax	-	-	1,565,494	0.32	-	-	-	-	995,867	0.27	-	-
Actuarial loss from employee benefit plan-net of tax	-	-	(6,261,976)	(1.26)	-	-	-	-	(3,983,471)	(1.07)	-	-
Actuarial gain (loss) from employee benefit plan of associate-net of tax	73,004	0.01	205,236	0.04	(460,712)	(0.12)	-	-	-	-	-	-
Total other comprehensive income for the years	(5,107,211)	(0.74)	6,726,457	1.36	10,328,331	2.75	(5,090,716)	(0.98)	8,707,380	2.33	10,544,115	3.49
Total comprehensive income for the years	90,104,020	13.08	42,223,695	8.52	70,970,539	18.89	69,356,799	13.40	34,995,304	9.36	61,340,269	20.32
Total comprehensive income attributable to												
Equity holders of the parent	82,511,704	11.98	40,227,320	8.12	68,827,314	18.32	69,356,799	13.40	34,995,304	9.36	61,340,269	20.32
Non-controlling interests	7,592,316	1.10	1,996,375	0.40	2,143,225	0.57	-	-	-	-	-	-
	90,104,020	13.08	42,223,695	8.52	70,970,539	18.89	69,356,799	13.40	34,995,304	9.36	61,340,269	20.32

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (1/3)  
FOR THE YEAR ENDED DECEMBER 31,

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2023	2022	2021	2023	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit for the years	95,211,231	35,497,238	60,642,208	74,447,515	26,287,924	50,796,154
Adjustment to reconcile profit for the years to cash provided from (used in) operation :						
Income tax expenses	16,366,993	3,110,223	9,275,340	12,935,894	1,521,512	8,608,778
Depreciation of plant and equipment	10,449,504	10,689,588	12,337,669	9,808,151	10,092,602	11,797,202
Depreciation of right-of-use assets	1,443,746	1,961,205	2,149,263	1,443,746	1,961,205	2,149,263
(Gain) loss on disposal equipment	(46,905)	63,084	(153,668)	(37,710)	63,084	(153,668)
Loss on unused equipment	2,004,182	19,769	16,053	2,000,598	831	15,655
Adjustment lease liabilities to other incomes	-	-	(50,989)	-	-	(50,989)
Write-off withholding tax	-	44,487	106,986	-	-	-
Dividend income from investments in associate	-	-	-	(11,400,000)	(11,400,000)	(9,000,000)
Dividend income from investments in subsidiaries	-	-	-	(1,960,000)	(1,120,000)	(1,120,000)
Dividend income from investments	(20,704,116)	(6,659,491)	(5,713,789)	(20,640,116)	(6,599,491)	(5,689,789)
Return on investments in Private Fund	-	(300,000)	(18,600,000)	-	-	(18,000,000)
Interest income	(576,512)	(234,976)	(434,566)	(180,745)	(90,046)	(307,526)
Finance cost	283,984	329,380	432,329	283,984	329,380	432,329
Unrealized (gain) loss on other current financial assets	(4,141)	(15,189)	(1,594)	-	(16,176)	-
Unrealized (gain) loss on other non-current financial assets	(7,303,038)	12,957,703	4,673,467	(7,447,099)	12,765,718	4,760,049
Gain on disposal Private Fund	(240,993)			(240,993)		
Loss on disposal Private Fund	-	-	149,698	-	-	149,698
Long-term employee benefits expenses	2,263,708	3,011,140	3,150,879	1,791,772	2,496,483	2,705,334
Share of profit from investments in associate	(21,473,203)	(15,840,264)	(17,168,880)	-	-	-
Profit from operation before changes in operating assets and liabilities items	77,674,440	44,633,897	50,810,405	60,804,997	36,293,026	47,092,490
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS						
Other current financial assets-investments in Open-end Fund	10,016,176	(8,008,364)	77,759,198	10,016,176	(10,000,000)	80,059,536
Trade accounts receivable	(143,831,259)	(12,769,698)	67,262,348	(144,991,085)	818,672	65,585,734
Other current receivables	(14,518,373)	3,473,980	(2,272,578)	(14,345,687)	3,345,472	(2,539,451)
Advertising-in-progress	(12,569,291)	96,869	1,059,270	(12,945,291)	223,846	775,288
Other current assets	(8,294,258)	686,693	7,127,095	(7,668,003)	1,019,518	6,519,592
Other non-current assets	197,500	(762,650)	-	197,500	(4,000)	-
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS						
Trade accounts payable	114,985,648	(27,207,653)	(75,680,749)	119,376,443	(37,127,880)	(72,443,436)
Other current payables	34,084,526	(6,210,924)	(4,903,304)	25,928,362	(9,100,118)	(3,938,507)
Other current liabilities	10,123,753	228,902	(4,299,456)	9,170,037	(28,261)	(4,022,261)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (2/3)  
FOR THE YEAR ENDED DECEMBER 31,

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2023	2022	2021	2023	2022	2021
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS (CONTINUED)						
Provision for long-term employee benefits	(4,339,826)	(12,950,299)	(8,232,572)	(4,339,826)	(12,950,299)	(7,752,863)
Other non-current liabilities	100,000	(656,000)	(70,000)	100,000	(656,000)	(70,000)
Cash provided from (used in) operation	63,629,036	(19,445,247)	108,559,657	41,303,623	(28,166,024)	109,266,122
Interest expenses paid	(283,984)	(329,379)	(432,329)	(283,983)	(329,380)	(432,329)
Income tax expenses paid	(15,245,316)	(12,655,213)	(10,836,783)	(11,483,815)	(9,925,699)	(9,124,791)
Proceeds from income tax refund	676,657	1,059,516	3,307,344	-	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	48,776,393	(31,370,323)	100,597,889	29,535,825	(38,421,103)	99,709,002
CASH FLOWS FROM INVESTING ACTIVITIES						
(Increase) decrease in other current financial assets						
fixed deposit at bank	(7,066,598)	(8,051,894)	13,943,611	(30,592)	(19,049)	19,981,021
Interest income	436,567	236,220	529,516	147,402	97,735	405,015
Increase in fixed deposit with obligations	-	(1,000,000)	-	-	-	-
Purchase of investments in other non-current financial assets						
-Marketable securities	-	(168,575)	(99,588,384)	-	(168,575)	(97,356,384)
-Private Fund	(30,000,000)	-	(50,000,000)	(30,000,000)	-	(50,000,000)
-Non-marketable securities	(2,240,240)			(2,240,240)		
Proceeds from liquidation of other non-current financial assets						
-Non-marketable securities	98,096	-	-	98,096	-	-
Purchase of plant and equipment	(4,665,567)	(2,556,934)	(2,658,988)	(2,907,065)	(2,224,477)	(2,178,945)
Proceeds from disposal of equipment	336,082	186,916	153,687	326,830	186,916	153,687
Proceeds from other non-current financial assets due	-	1,000,000	-	-	-	-
Dividend income from investments in associate	11,400,000	11,400,000	9,000,000	11,400,000	11,400,000	9,000,000
Dividend income from investments in subsidiaries	-	-	-	1,960,000	1,120,000	1,120,000
Dividend income from investments	20,704,116	6,659,491	5,713,789	20,640,116	6,599,491	5,689,789
Proceeds from reducing of other non-current financial assets						
-Private Fund	31,952,596	-	46,000,000	31,952,596	-	46,000,000
-Non-marketable securities	491,100			491,100		
Proceeds from return on other non-current financial assets						
-Private Fund	-	300,000	18,600,000	-	-	18,000,000
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	21,446,152	8,005,224	(58,306,769)	31,838,243	16,992,041	(49,185,817)
CASH FLOWS FROM FINANCING ACTIVITIES						
Repayment of lease liabilities	(1,461,186)	(1,930,460)	(2,017,971)	(1,461,186)	(1,930,460)	(2,017,971)
Subsidiary's dividend paid to non-controlling interests	(2,940,000)	(1,680,000)	(1,680,000)	-	-	-
Dividend payments	(27,545,000)	(43,285,000)	(59,025,000)	(27,545,000)	(43,285,000)	(59,025,000)
NET CASH USED IN FINANCING ACTIVITIES	(31,946,186)	(46,895,460)	(62,722,971)	(29,006,186)	(45,215,460)	(61,042,971)
NET DECREASE IN CASH AND CASH EQUIVALENTS	38,276,359	(70,260,559)	(20,431,851)	32,367,882	(66,644,522)	(10,519,786)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	26,126,295	96,386,854	116,818,705	6,718,129	73,362,651	83,882,437
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	64,402,654	26,126,295	96,386,854	39,086,011	6,718,129	73,362,651

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

BAHT

CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
2023	2022	2021	2023	2022	2021

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH FLOWS ITEMS COMPRISE :

Transferred withholding tax over one year to non-current assets	8,828,472	944,457	971,544	7,695,708.00	-	-
Gain from the fair value measuring of other non-current financial assets-Marketable securities	(5,773,606)	7,112,767	12,776,521	(5,633,606)	7,042,767	12,458,521
Gain from the fair value measuring of other non-current financial assets-Non marketable securities	(729,788)	8,820,796	721,623	(729,788)	8,820,796	721,623
Transferred other non-current financial assets -Non marketable securities to other non-current financial assets -Marketable securities	-	-	9,444,839	-	-	9,444,839
Increase (decrease) investments in associate due to translation financial statements differences on exchange rate	22,500	36,346	(9,472)	-	-	-
Increase (decrease) investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	73,004	205,236	(460,712)	-	-	-
Increase in equipment from asset payable	266,647	150,000	80,976	137,503	150,000	80,976
Increase in right-of-use assets from lease liabilities	-	2,390,000	1,054,011	-	2,390,000	1,054,011
Decrease in right-of-use assets due to cancellation of lease liabilities	-	-	949,169	-	-	949,169
Actuarial loss from employee benefit plan	-	(7,827,470)	-	-	(4,979,338)	-
Gain from liquidation of other non-current financial assets -Non-marketable securities	68,171			68,171		
Effect of correction of errors :-						
- Increase in retained earnings	-	-	7,887,613	-	-	7,820,315
- Decrease in other components of the shareholders' equity	-	-	(7,887,613)	-	-	(7,820,315)

## 5. General Information and Important Information

### 5.1 General Information

Company Name	Far East Fame Line DDB Public Company Limited Former Name: Far East DDB Public Company Limited
Registered No.	0107537001528
Head Office	465/1-467 Si Ayutthaya Rd., Ratchathewi District, Bangkok 10400
Tel. / Fax. Number	(66)-2354-3333 Fax. (66)-2644-9551
Website :	www.fareastfamelineddb.com
Nature of Business	Advertising Agency
Registered Capital and Paid-Up Capital	as at December 31, 2023
- Registered Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)
- Paid-Up Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)

### 5.2 Other Important Information

Company Register	The Stock Exchange of Thailand Building, 93 Rachadapisek Road, Din Daeng, Bangkok 10110 Tel. 0-2009-9000 Fax. 0-2009-9991
Auditors	<ol style="list-style-type: none"><li>1. Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378, never authorized signature in the Company's Financial Statements and/or</li><li>2. Mr. Chaikorn Aunpitipongsa, Certified Public Accountant No. 3196, never authorized signature in the Company's Financial Statements and/or</li><li>3. Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202, never authorized signature in the Company's Financial Statements and/or</li></ol>

4. Miss Ratchaneekorn Vijaksilp,  
Certified Public Accountant No. 5801,  
never authorized signature in the Company's Financial Statements
5. Miss Ratcharin Charoenkijpailert,  
Certified Public Accountant No. 7037,  
never authorized signature in the Company's Financial Statements
6. Miss Kornkaew Darbkaew,  
Certified Public Accountant No. 8463,  
authorized signature in the Company's Financial Statements from  
2022-2023.

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

### 5.3 Legal Dispute

- None -

### 5.4 Other information

- None-

## 6. Corporate governance policy

### 6.1 Overview of the Policy and Guidelines

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

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

In 2023, the Board of Directors has amended the Good Corporate Governance Principles for appropriateness and required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, comprises the following:

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

8. The Board of Directors shall encourage good communication with shareholders and their participation in company affairs.

- The Business Ethics
- The Code of Conduct for Directors, Executives and Employees

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

### Corporate Governance Policy

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

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

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

## Compliance with Good Corporate Governance Principles

In 2023, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, covering the following 5 sections:

### 1. Rights of the Shareholders

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

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

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

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

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

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

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

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

#### 1) Right to be informed

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

#### 2) Right to attend shareholders meetings

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

In the year 2023, the Company has had the 29th, annual general meeting of shareholders on April 27, 2023 at the Conference Room of Far East Fame Line DDB Plc., 465/1-467 Si Ayutthaya Road, Ratchathewi, Bangkok 10400. This venue is used every year to save the shareholders from confusion. A map is enclosed with the meeting notice with agendas. Additionally, an Annual General Shareholders Meeting notice with agendas in Thai and English was published via the information system of the Stock Exchange of Thailand and the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com) on March 28, 2023 in order to inform the shareholders 34 days in advance.

#### *Before the meeting day*

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

For the 2023 annual general meeting of shareholders, the Company has allowed shareholders to submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's Director from December 1, 2022 to December 30, 2022. This was announced in Thai and English via the information system of the Stock Exchange of Thailand and the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com). Never the less, no shareholders offer any submission or nomination.

2. The Company publishes the meeting notice and supporting documents on the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com) prior to the actual delivery of such information in printed form in Thai and English to the shareholders. This was carried out on March 28, 2023 or more than 30 days before the meeting date in order to allow Thai and foreign shareholders to access information more quickly and conveniently, as well as to have more time to review pertinent information.
3. The Company delivers meeting notice with agendas, facts, rationales and opinions of Board of Directors on each agenda on April 5, 2023 to allow shareholders time to review the matters. This was delivered together with supporting documents which include the annual report, financial statements, the profiles of company director candidates, definition of independent directors, profile of Audit Committee members proposed by the Company as proxies, map to the meeting venue, description of documents and identification evidence to be produced by the shareholders for admittance into the meeting, the section of Company Regulation which concerns shareholders meetings; and, the "B" proxy form, announcements was published in a newspaper seven days prior to the meeting for three consecutive days from April 18-20, 2023.

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

### On the meeting day

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

For the 29th, annual general meeting of shareholders on April 27, 2023, 13 directors or 92.86% were present at the meeting. The Chairman of the Board of Directors and the chairmen of subcommittees, executive directors, accounting manager and the Finance Manager were present. The meeting was also attended by the Company's auditors who served as witnesses to the vote counting. The names of directors, executives and auditors present at the shareholders meeting were recorded in the minute of the meeting which is subsequently published on the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com)

2. The Company practices and equal treatment of all shareholders. Upon the meeting commencement, the Company secretary announces the number and the ratio of attending shareholders. The Vice Chairman acts as the Chairman of the meeting declares commencement of the meeting, introduces company directors, members of the subcommittees, executives and auditors then asks the Company secretary to explain all rules including those concerning voting and the counting of the votes of the shareholders on each agenda in accordance with the Company Regulation. Attending shareholders are given the chance to inquire, opine and make suggestions on all agendas. Questions are answered clearly and precisely. For votes, against votes and abstentions are accounted for using the barcode system. A meeting minute is clearly, correctly and thoroughly produced.
3. At the 29th annual ordinary meeting of shareholders on April 27, 2023, a barcode system was used for the purpose of registration and voting to facilitate all attending shareholders. The barcode vote counting on each agenda was witnessed by the auditors of Dr. Virach & Associates Office Co., Ltd. to guarantee transparency. Additionally, it was possible for all shareholders and proxies to see the voting results (for votes, against votes and abstentions) on the screen at the same time. The shareholders received the ballot paper and voting card at registration, by dividing into the case as follows:

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

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

Shareholders' votes on each agenda of the 2023 meeting can be viewed from the 29th annual ordinary meeting of shareholders as published on the Company's website.

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

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

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

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

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

from the annual registration statement (Form 56-1 ), under the “Directors Remuneration” section.

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

#### ***After the meeting day***

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

## **2. Equitable Treatment for the Shareholders**

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

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

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

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

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

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

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

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

#### *Shareholders meetings*

1. Votes are determined by the number of shares held by the shareholder. One share represents one vote.
2. For the shareholders meetings, minor shareholder can submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's director prior to the meeting from December 1, 2022 to December 30, 2022 in accordance with the established criteria, channels and timeframe. This is announced in Thai and English via the channels of the Stock Exchange of Thailand and on the Company's website. There were not any shareholders propose agenda and nominate candidates, to be elected as directors.
3. For the 29th annual Ordinary meeting of shareholders on April 27, 2023 the Company has delivered a notice with supporting documents on April 5, 2023 or 22 days prior to the meeting. It included agendas, the annual report, financial statements, the "B" proxy form, steps of the proxy process, profile of company director candidates and a map to the meeting venue. This is the same set of information published on the Company's website more than 30 days prior to the meeting in order to allow shareholders sufficient time to review the information.  
Foreign shareholders were delivered on English translation together with the Thai version of the meeting notice and supporting documents.
4. The Company encourages all shareholders to be involved in the review and the voting on important matters of the Company in accordance with the meeting agendas. Shareholders who are not able to participate in the meeting on their own may assign another person or a member of the Audit Committee who is an independent director to attend the meeting on their behalf. Names, addresses and interests of all Three members of the Audit Committee are declared in the meeting notice. Shareholders can view the information on the Three members of the Audit Committee in the annual report, enclosed with the meeting notice, as well.  
Shareholders who are not able to participate in the meeting on their own may use the "B" proxy form, enclosed with the meeting notice. This allows shareholders to

be involved in the voting. Documents and identification evidence required for the proxy process are described. The proxy process is not associated with any inconveniencing criteria. Alternatively, shareholders can download the proxy form, prepared in accordance with the relevant announcement of the Business Development Department, the Ministry of Commerce, from the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com). The three versions available are "A", "B" and "C" proxy forms. (The latter is used only by foreign investors who have appointed a custodian in Thailand as a depository and manager of their shares.)

The 29th Ordinary Meeting of Shareholders for the year 2023 was held on April 27, 2023.

	Shareholders	Shares	%
<b>Total number of shareholders as per the registration</b>	<b>417</b>	<b>7,870,000</b>	<b>100.00</b>
<b>Attending Shareholders</b>	<b>48</b>	<b>5,921,280</b>	<b>75.24</b>
• <i>Shareholders attending the meeting</i>	<i>23</i>	<i>1,085,755</i>	<i>13.80</i>
• <i>In person Proxy attendance</i>	<i>25</i>	<i>4,835,525</i>	<i>61.44</i>
- <i>Audit committee members</i>	<i>1</i>	<i>797,000</i>	<i>10.13</i>
- <i>Other individuals</i>	<i>24</i>	<i>4,038,525</i>	<i>51.32</i>

5. The Company provides duty stamps to the shareholder at no cost for the affixation on the proxy form.
6. The Company fully facilitates shareholders in their exercise of right to participate in shareholders meetings and to vote. Shareholders can register for the meeting at least two hours in advance. Shareholders joining the meeting after it has begun are given the right to vote on agendas which have yet to be reviewed. They are accounted as a part of the quorum from the agenda on which they have voted.

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

### *Insider Information usage Control*

Measures relating to the use of insider information are covered in the Company's code of business ethics. Insider information usage control is a responsibility of directors, executives and staff towards the Company and Shareholders. They must be individuals of integrity, accountability and moral consciousness. Under no circumstance should they exploit their authority for the benefit of themselves and/or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and/or others nor should they engage in any action which assists any individual in business that completes with the Company. Copies of these measures have been distributed to all directors, executives and staff for their observance. They are also available on the

Company's website [www.fareastfamineddb.com](http://www.fareastfamineddb.com) As a guideline for them to conduct themselves as they function in their capacity.

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

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

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

In the year 2023 directors and executives have complied strictly with the policy. There has been no incidence of trading during the prohibited period.

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

All directors and executives have complied strictly with the criteria in 2023.

### **3. Roles of the Stakeholders**

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

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

3.3 The Board of Directors provides channels and sets procedures for all shareholders to report and submit their complaints about issues that may damage the Company including the accuracy of financial reports or unfair practices. It can communicate through the Company's Secretary to the direct line no. 0-2354-3333 or by email address [rachadawan@fareastfamineddb.com](mailto:rachadawan@fareastfamineddb.com) The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of

Directors. In this respect the where about or the complaint will be protected and preserved the right to protect the confidentiality of the best.

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

#### 4. Disclosure and Transparency

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

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

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

Any shareholders or investors shall query any concerned issues at the Company's investor relations by calling our Company Secretary, Miss Rachadawan Ritthirong, at tel. 0-2354-3333, fax 0-2644-9550, or email address: [rachadawan@fareastfamelineddb.com](mailto:rachadawan@fareastfamelineddb.com).

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

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

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

1. Disclosure of each Committee's duty such as numbers of the meeting.
2. Disclosure of share holding's structure and ratio of the Directors and Executives.
3. Disclosure of remuneration's type, description and paid amount in individual.
4. Disclosure of corporate governance, business and employee's ethics.
5. Provide the channels that stakeholders are able to inform a clue or provide information of the

significant issue about the accuracy for financial report, internal control deficiency, or illegal and unethical practice. It can communicate through the Company's Secretary to the direct line no. 0-2354-3549 or by email address [rachadawan@fareastfamineddb.com](mailto:rachadawan@fareastfamineddb.com). The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## 6.2 The Code of Conduct for Directors, Executives and Employees

### 1. Responsibilities

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

#### Committees and Managers

1. Responsibly, carefully, and honestly perform their duties according to laws, the Company's regulations, and relevant announcements.
2. Perform their duties with all of their abilities in order to maximize the Company's benefits. Attend all meetings, except in case of necessity.
3. Neutrally perform their jobs. The committees and managers who have gains and losses in a meeting cannot vote in that meeting.
4. Carefully and reasonably deal with conflicts of interests by emphasizing on the Company's benefits in order to transparently manage the issues.
5. Requiring company directors and executives to have a duty to report their company securities holdings, their spouses, minor children and relevant persons, follow the criteria of law and regulations and report about trading the Company's properties in the next Board meetings.
6. Do not trade the company's properties one month before the financial disclosure and 24 hours after the financial statement has been disclosed.
7. Report their and responsible person(s)' gains and losses according to relevant criteria.
8. The Company has established a policy for the Company directors and senior executives to inform the Chairman of the Board of Directors, regarding trading of the Company's shares at least 1 day in advance before trading.
9. Annually evaluate the committees' performances.

#### Employees

1. Regularly support and cooperate with the Company in conducting business activities. Perform their duties with all of their abilities in order to provide good results and develop the Company and employees.
2. Comply with laws, policies, working regulations, and relevant rules and announcements.
3. Treat visitors in a good manner. Provide excellent services for them. Protect the Company's image and reputation.
4. Confidentially keep the Company's trade secrets and internal information away from third parties.

5. Do not borrow money from the customer(s), their relative(s), or partner(s); except for borrowing money from a bank(s) or financial institution(s).
6. Follow the supervisors' legal orders.
7. Work in a team(s). Help and harmonize with each other. Respect each other's right(s) for the Company's and employees' benefits.
8. Kindly treat the colleague(s). Do not blame others without any fact. Do not claim other person(s)' workpiece(s) as it is yours.
9. Seriously and honestly perform their duties. Do not find a benefit(s) that is not for them or other person(s) while performing their duties.
10. Responsibly and honestly perform their duties. Do not be careless and cause any damage on their jobs or the Company's assets.
11. Behave as good citizens according to the constitution and relevant laws by appropriately using their political rights. Avoid being involved in any illegal activity or one that goes against peace and morals.

## **2. Protection of the Company's Assets**

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

1. Use the Company's assets for conducting the Company's business activities. Do not use the mentioned assets for their own or other person(s)' benefits.
2. Protect and prevent the wrongly uses of the Company's benefits and assets as their own benefits and assets. Prevent illegally direct or indirect explanation of the benefits and assets.
3. Acquire insurance for the assets in an amount(s) that is sufficient for compensating a possible damage(s) to the assets.
4. Do not use a computer(s) to delete, violate, spy on, and edit other person(s)' file(s) or do not create a false evidence that may lead to stealing information. Utilize an information security system(s) that meets international standards.
5. Carefully use an e-mail(s) and the internet service(s) provide by the Company to conduct the Company's business activities without damaging the Company's reputation.
6. Confidentially keep and do not allow any other person to use the personal username(s) and password(s) for accessing the company information.
7. Do not duplicate, modify, and take any action with the Company's intellectual property(ies) for self-benefits or any other person(s)' benefits without the permission(s) from the Company.
8. Report the supervisor if there is a person(s) take any action that infringe or may infringe the Company's intellectual property as well as that lead or may lead to a conflict(s) of the intellectual property.
9. Store all of the Company's important documents according to relevant laws and regulations. After the storage period(s), the responsible employee(s) has to destroy the important document(s) by using an appropriate method(s).

### 3. Whistle Blowing and Complaints

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

#### Whistleblowing Channels

1. Direct verbal or in writing to:
  - Chief Legal and Compliance Officer                      Tel. 02354-3333 ext. 115
  - Internal Audit Manager    Tel. 02354-3333 ext. 671
  - Company Secretary    Tel. 02354-3333 ext. 747
  - Accounting Manager    Tel. 02354-3333 ext. 104
2. Via the Email Address: [anti-corruption@fareastfamineddb.com](mailto:anti-corruption@fareastfamineddb.com)
3. By Mail:: PO Box 13, Ratchathewi Post Office, Bangkok 10401
4. The Company Website: [www.fareastfamineddb.com](http://www.fareastfamineddb.com)
5. Feedback Box: at the Company's office, 465/1-467 Sri Ayudhaya Road, Ratchathewi, Bangkok

10400

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

#### Whistle blower Protection

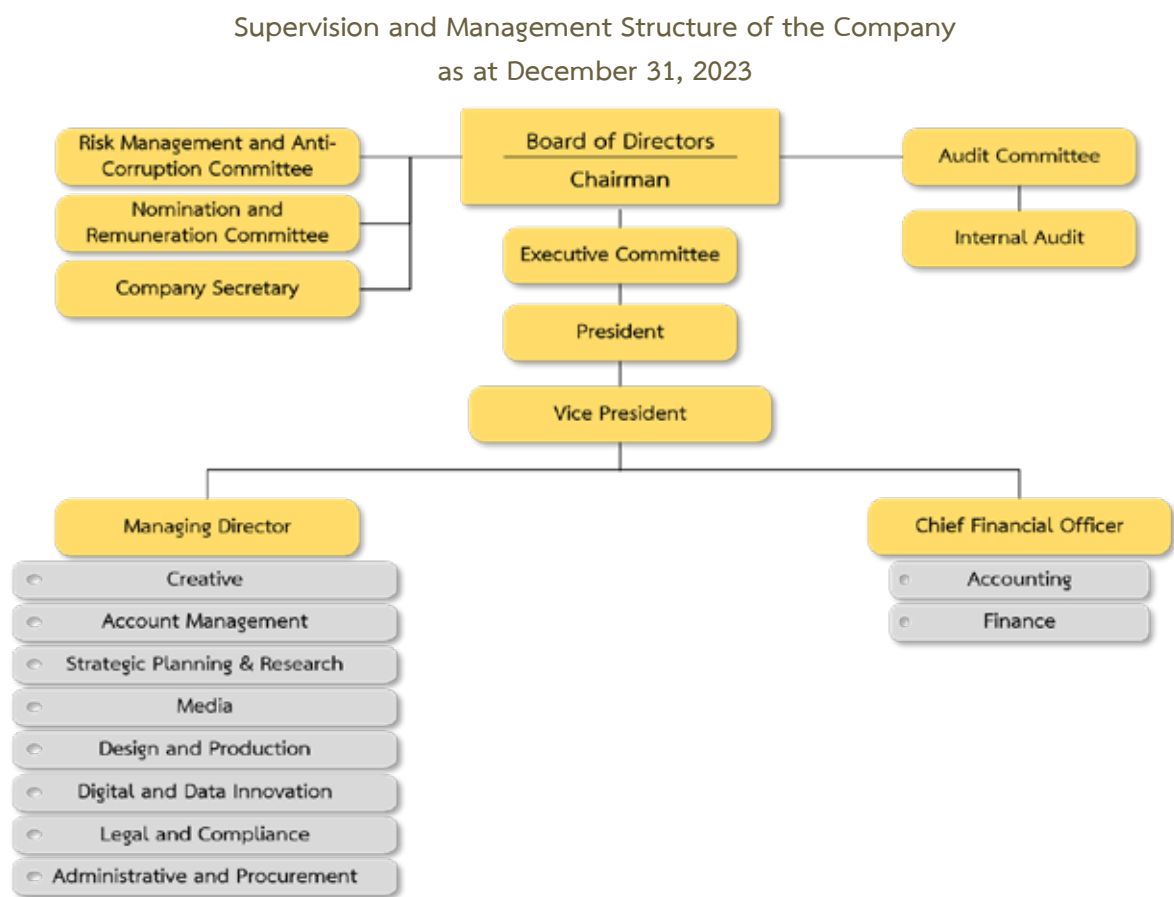
1. A complainant can choose to not disclose him/herself if he/she considers that the disclosure may cause risk(s) or damage(s) to him/her.
2. The Company confidentially keeps relevant information and considers the safety of complaints by setting the whistleblower protection measure for the complaints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

### 4. Consideration of Complaints

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

7. Corporate governance structure and significant information related to the Board of Directors, subcommittee, executives, employees and others

7.1 Corporate Governance Structure



7.2 Information of the Board of Directors

The Company’s management structure as of December 31, 2023 consists of the Company’s Board of Directors, Audit Committee, Risk Management and Anti-Corruption Committee, Nomination and Remuneration Committee and Executive Committee.

## The Board of Directors

Names		Position	Appointed Year	Period of Company's Director (Years)
1.	Mr. Boonchai Chokwatana	Chairman	1970	53 Years
2.	Mr. Wasin Teyateeti	Vice Chairman	1974	49 Years
3.	Mr. Wichar Ldallitsakool	President	2013	10 Years
4.	Mrs. Chailada Tantivejakul	Vice President	2005	18 Years
5.	Mrs. Malee Leelasiriwong	Director	2000	23 Years
6.	Miss Waraporn Kulsawatpakdee	Director	2014	9 Years
7.	Mrs. Kadekaew Ittikul	Managing Director	2018	5 Years
8.	Mr. Chailadol Chokwatana	Director	2013	10 Years
9.	Mrs. Kityaporn Chaithavornsathien	Director	2022	1 Year 10 Months
10.	Mr. Khachornsakdi Vanaratseath	Independent Director	2002	21 Years
11.	Mr. Vichit Tantanunant	Independent Director	2002	21 Years
12.	Mrs. Chattong Tipayakalin	Independent Director	2011	12 Years
13.	Dr. Preeyachit Charoenwongse	Independent Director	2018	5 Years
14.	Miss Rintr Vivorakij	Independent Director	2023	8 Months
	Miss Rachadawan Ritthirong	The Company Secretary	2016	

**Remark** : Miss Rintr Vivorakij Appointed on April 27, 2023

### Charter of the Company's Board of Directors

#### Charter of the Company's Board of Directors

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

#### Authority

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

4. To approve engagement in a legal act, that is not a financial transaction, of the amount greater than the authority of the executive committee.
5. To approve acceptance or cancellation of loans of the amount greater than the authority of the executive committee.
6. To approve investment, sale of investment capital in ordinary shares and/or any other securities of the amount greater than the authority of the executive committee.
7. To approve sourcing and investment in fixed assets of the amount greater than the authority of the executive committee.
8. To approve amendment, destruction and disposal of fixed assets and intangible assets which are no longer in use, damaged, lost, destroyed, deteriorated and out of date, which are out of the amount greater than the authority of the executive committee.
9. To approve amendment, change of price and destruction of raw materials and / or remaining inventories which are deteriorated or out of date, which are of the amount greater than the authority of the executive committee.
10. To approve compromise or settlement of dispute by arbitration, complaint, filling of lawsuits and / or any legal proceeding on behalf of the Company on matters which are not / or normal business course with an amount exceeding the authority of the executive committee.
11. To propose a capital increase or decrease of, change in stock value, amendment of the memorandum of association, articles of association, and / or objectives of the Company to the General Shareholders Meeting.
12. To invite the management, executives and employees of the Company involved in any particular issues to provide some explanations, to give comments, to participate in the meeting, or to provide any documents as necessary.
13. To seek advice and consultation by experts or advisers of the Company (if any), or to commission an external adviser or expert in any necessary cases under expenses of the Company.
14. To appoint and remove the Company Secretary.
15. All authority of the board of directors as mentioned above that is related to the grant and distribution of assets and connected transaction will act in accordance with the announcement of Capital Market Supervisory Board.

### *Scope, Authorities and Duties of the Company Directors*

1. To establish directions, goals and business policies of the Company in order to achieve sustainable development.

2. To approve plans and annual budgets, to supervise the performance of the management in order to ensure effectiveness and compliance with the laws and desired policies and plans.
3. To encourage the development of business supervision policy and written business code of ethics in order for Company directors, executives and employees to observe as guideline in the conduct of the Company's business.
4. To set policies and system that supports effective anti-corruption and ensure that the management realizes the importance of anti-corruption and make it as a corporate culture.
5. To arrange for a sufficient internal control system in order to ensure that transactions are approved by authorized individuals, reviewed and recorded in accurate books of accounts, and to implement systems preventing inappropriate use of Company's assets.
6. Transactions with possible conflict of interests must be carefully reviewed, with a definite guideline to ensure the interests of the Company and the shareholders. Individuals with interests may not be involved in the decision-making process. They must observe the requirements on the proper procedure and disclosure of transactions with possible conflict of interests.
7. To approve the reviewed and/or audited financial statements by external auditor, which have been approved by the Audit Committee.
8. To be equally responsible to all shareholders, and to correctly and transparently disclose information to shareholders and investors.
9. To acknowledge business management reports from the Executive Committee.
10. To convene shareholders meetings by specified date, time, location and agenda as well as dividends (if any), and to provide shareholders with opinions of the Board of Directors on the matters proposed to the shareholders. During the twenty-one days prior to each shareholder meeting, the Company may refuse share transfer registration by transfer registration suspension. Alternatively, a record date (RD) may be determined no longer than two months prior to the day of any shareholders meeting, in order to determine the right to attend shareholders meeting and to receive dividends.
11. To prepare the report of "Responsibility of the Board of Directors towards Financial Reports" and disclose it in the annual registration statement (Form 56-1 One Report) of the Company.
12. To follow up on documents to be submitted to relevant regulatory agencies, in order to ensure that the statements or the items are correct as per the data appearing in the books of accounts, the registration or other documents of the Company.
13. To approve the Board of Directors Charter and/or other committees Charters.

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

### The Company Structure and Responsibilities of the Board of Directors and Executives

#### 1. The structure of the Board of Directors

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

#### *Balance of authority*

Presently, the Board of Directors comprises of 14 directors:

- 3 Non-Executive Directors
- 3 Audit Committee / Independent Directors
- 2 Independent Director
- 6 Executive Directors

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

#### Roles, duties and responsibilities of the Board of Directors

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

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

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

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

### *Vision*

We are the power to move brands, customers and business (POWER TO MOVE)

### *Mission*

Our mission at Far East Fame Line DDB is to pioneer a new era of innovative, data-driven agency services, becoming the go-to destination for seamlessly integrated marketing solutions that resonate with consumer insights. We aim not just to meet but to exceed client expectations, leveraging cutting-edge technology and creative prowess to drive tangible business results. Recently, we have expanded our portfolio to include marketing and data consultancy, recognizing the pivotal role these play in today's dynamic marketplace. Central to our ethos is the belief that the success of our clients fuels our own sustained growth and prosperity.

### *Goals*

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

#### *Business Strategies*

1. We are dedicated to surpassing client expectations by delivering innovative and divergent solutions that drive business success.
2. Our commitment to excellence extends across all facets of our services: from integrated marketing communications, media and customer experience design to brand building and data analytics.
3. We foster a culture of growth mindset and continuous learning among our employees, ensuring they remain at the forefront of communication innovation.
4. Transparency, fairness, and good governance underpin our relationships with clients, partners, and shareholders, fostering mutual trust and sustainable growth.
5. We recognize our responsibility to nurture future talent in the industry, facilitating knowledge sharing and skill development to students in tertiary institutions and related industrial associations to bolster the future strength of Thailand's marketing communication ecosystem.

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

### **3. Designation of Corporate Governance Policy**

The Board of Directors thereby prescribed corporate governance policy, business ethics and codes of conduct for Company Directors, Executive Officers and employees to ensure a harmonized approach, and as

a practice guideline for the Company Directors, Executive Officers and all employees, and disclose in Company's website: [www.fareastfamineddb.com](http://www.fareastfamineddb.com)

#### 4. Combination or separation of positions

The Chairman of the Board of Directors and Chief Executive Officer (CEO) are not the same person. Furthermore, charter of all committees has been assigned authority and responsibility of the directors is clearly. As well as, the Company's independent directors at the number of not less than one-third of the Board of Directors, are qualified member and they are free to verify the balance of authority.

#### 5. Directorial term

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

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

#### 6. Number of companies for which the directors serve

Names of directors, their background, experience, shareholding and service as directorial position for other companies of each director are reported in the attachment of the annual registration statement (Form 56-1). Currently, there is no director who hold more than 5 listed companies. They have consistently dedicated their time achieving results for the company.

#### 7. Managing Director's policy on taking a directorship in other companies

The Company has established a policy for the Managing Director to hold directorships in other companies by being the managing director of only one company and can be a director of no more than 5 other companies in order to have sufficient time to perform duties for the Company.

#### 8. Sub-Committee

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

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

## 9. The Board of Directors Meetings

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

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

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

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

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

## 10. Meeting among non-executive directors

In 2023, non-executive directors held 2 meetings among themselves to consider issues that were beneficial to the management and to be able to express their opinions independently. Furthermore, they summarized the important issues to present to the management to develop the Company even better.

## 11. Remuneration of company directors and executives

### *Remuneration of company directors*

The amount of remuneration is determined by the Nomination and Remuneration Committee and agreed by the Board of Directors in accordance with the procedure established and proposed to shareholder meetings for their approval. This is based upon the performance of the Company, the amount approved and the actual amount paid in the previous year. Remuneration is paid in the form of meeting allowance per attendance of each director and annual remuneration to all directors. Directors who are members of a sub-committee are also compensated for their duty as a member of subcommittee in the form of meeting allowance per attendance. The 29th annual shareholders general meeting on April 27, 2023 has approved a total amount of 7 Million Baht in remuneration for directors per year. The actual amount paid was 4,975,000 Baht. Remuneration for each director is detailed in the annual registration statement (Form 56-1).

### Remuneration of company executives

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

## 7.3 Sub-Committees

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

### The Audit Committee

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

Name		Position	Term
1. Mr. Khachornsakdi	Vanaratseath	Chairman of Audit Committee	June 2023 - June 2024
2. Mr. Vichit	Tantianunanont	Audit Committee Member	June 2023 - June 2024
3. Mrs. Chattong	Tippayakalin	Audit Committee Member	June 2023 - June 2024

Secretary to the Audit Committee : Miss Rachadawan Ritthirong

**Remark** : Mr. Amorn Asvanunt term expired on April 27, 2023

#### Duties and Responsibilities of the Company Audit Committee

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

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

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

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

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

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

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

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

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

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

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

### Experience of the Audit Committee meetings

Names	Knowledge	Experience in reviewing the company financial statements	Year of appointment
1. Mr.Khachornsakdi Vanaratseath	Accounting	21	2002
2. Mr. Vichit Tantianunanont	Consumer Products	21	2002
3. Mrs. Chattong Tippayakalin	Business Administration	12	2011

**Remark** : Mr. Amorn Asvanunt term expired on April 27, 2023

### **The Risk Management and Anti-Corruption Committee**

The Board of Directors sets up the Risk Management and Anti-Corruption Committee to support its corporate governance in aspect of management of risk of the Company to be more efficiently performed. The Risk Management Committee comprises 6 members as following names;

Name	Position	Term
1. Mr. Vichit Tantianunanont	Chairman	June 2023-June 2024
2. Mr. Wichar Ldallitsakool	Member	June 2023-June 2024
3. Mrs. Chailada Tantivejakul	Member	June 2023-June 2024
4. Mrs. Malee Leelasiriwong	Member	June 2023-June 2024
5. Miss Waraporn Kulsawatpakdee	Member	June 2023-June 2024
6. Mrs. Kadekaew Ittikul	Member	June 2023-June 2024

Secretary to the Risk Management and Anti-Corruption Committee : Miss Sujitra Makanit

### Duties and Responsibilities

#### **Risk Management**

1. Formulate the risk management policy and goals, plan and organize the risk management system of the Company to allow the system continuity and clarity for further managing any significant risks, and report such risks to the Board and communicate them to the Audit Committee.
2. Support and encourage the cooperation for risk management at all levels in the organization.
3. Ensure that the Company's risks are controlled appropriately and efficiently by placing emphasis on the risk warning system and any other abnormal transactions.
4. Collect, analyze the risk assessment in the areas that have impact on the company's business that may occur in each quarter.
5. Develop the risk management system in the organization to ensure that it is efficient and consistent;
6. Improve and amend the Risk Management and Anti-Corruption Committee Charter to be proposed for the Board's approval;
7. Perform other functions assigned by the Board.

## Anti-Corruption

1. Formulate the Anti-Corruption Guidelines for compliance with corporate governance and monitor, assess the operation result and report to the Board of Directors and Audit Committee.
2. Promote and support the Board of Directors, Management and employees to follow the Guideline of corporate governance and anti-corruption policy.
3. Collect, analyze the risk assessment in the area of anti-corruption that have impact on the Company's business that may occur in each quarter.
4. Ensure that the Company has officially notified clues and complaints channel about corruption, with the protection and the confidentiality of the whistleblower including an independent investigation and suitable monitoring process.
5. Improve and amend the Charter of Risk Management Committee and Anti-Corruption Committee, the Anti-Corruption Policy and Manual of Operation for Anti-Corruption Policy in order to comply with changes in laws, business, environment and risks to be proposed for the Board's approval.
6. Perform other functions assigned by the Board.

### Experience of the Risk Management and Anti-Corruption Committee meetings

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

## Nomination and Remuneration Committee

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

### Nomination

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

### Remuneration

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

Name	Position	Term
1. Mr. Boonchai Chokwatana	Chairman of Nomination and Remuneration Committee	June 2023 - June 2024
2. Mr. Wichar Ldallitsakool	Nomination and Remuneration Committee	June 2023 - June 2024
3. Mrs. Chailada Tantivejakul	Nomination and Remuneration Committee	June 2023 - June 2024

Secretary to Nomination and Remuneration Committee : Miss Rachadawan Ritthirong

#### Authority of Nomination and Remuneration Committee

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

#### Duties and Responsibilities of Nomination and Remuneration Committee

##### Nomination

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

##### Remuneration

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

and responsibilities; and, to propose the determined amount to the Board of Directors for approval

5. To revise the Nomination and Remuneration Committee Charter and propose it to the Board of Directors for approval
6. To engage in any other action as assigned by the Board of Directors

#### Experience of the Nomination and Remuneration Committee meetings

The Nomination and Remuneration Committee was comprised of 3 individuals. The Committee has made the Report of the Nomination and Remuneration Committee to inform its annual performance at the board meeting. This report has also been disclosed in Form 56-1.

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

#### **The Executive Committee**

The Board of Directors sets up the Executive Committee to manage the business of the Company in accordance with the policy, objective sand relevant regulations. The Executive Committee comprises 7 members as following names;

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

#### Authority

1. To appoint, remove, transfer, evaluate and determine remuneration and welfare of employees of different levels.
2. To appoint and remove any other working committee to carry out actions necessary for the management of the Company.
3. To issue regulations and announcements on performance of duties, to assign authority to members of the Executive Committee and/or employees serving managerial posts, in order to execute authorization on Company's assets.
4. To approve loans to companies with a business relation with the Company as shareholders, or to companies with a trading relation, or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.
5. To approve guarantee of loans for companies with a business relation with the Company as shareholders, or to companies with a trading relation or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.

6. To approve investment or legal engagement, provided that the amount does not exceed the limited amount 20 million.

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

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

9. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters whether in normal business matters does not exceed the limited amount 5 million or not, of which the amount does not exceed the limited amount 10 million.

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

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

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

13. To stipulate any other regulations as deemed appropriate.

#### **Duties and Responsibilities**

1. To propose goals, policies, operational plans and annual budgets to the Board of Directors.

2. To manage the business of the Company in accordance with desired directions, goals and business policies of the Company, in order to achieve sustainable development.

3. To enhance the competitiveness of the Company and encourage continuous innovation.

4. To ensure that the operation of the Company is consistent with the laws, Company's objectives and regulations, shareholders meeting resolutions, Board of Directors resolutions and relevant regulations.

5. Members of the Executive Committee may delegate responsibilities among themselves, provided that the Board of Directors meeting is kept informed of the progress of the matter each member oversees.

6. To arrange for financial statements to be prepared in order to be reviewed and/or audited by external auditor prior to proposing to the Audit Committee and the Board of Directors, respectively.

7. To review matters to be proposed to the board of Directors for approval.

8. To revise the Executive Committee Charter and propose it to the Board of Directors for approval.

9. To engage in any other action as assigned by the Board of Directors.

## 7.4 Information on executives

### 7.4.1 Names and position of executives

#### Executives

Names and Number of Executives as at December 31, 2023

Names		Position
1. Mr. Boonchai	Chokwatana	Chairman
2. Mr. Wichar	Ldallitsakool	President and Chairman of the Executive Committee
3. Mrs. Chailada	Tantivejakul	Vice President / Vice Chairman of the Executive Committee and Chief Financial Officer
4. Miss Waraporn	Kulsawatpakdee	Vice Chairman of the Executive Committee
5. Mrs. Kadekaew	Ittikul	Managing Director and Executive Director
6. Mrs. Malee	Leelasiriwong	Executive Director and Chief Legal and Compliance Officer
7. Mrs. Phunpit	Chaneiang	Executive Director and Chief Client Service Officer
8. Dr. Chalineee	Hirano	Executive Director and Chief Strategic Officer
9. Mrs. Janya	Chanakulthorn	Senior Accounting Manager

#### The Top Executives and Company Secretary

##### Chairman

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

##### Authority and Responsibilities

1. As head of the Board of Directors, the chairman oversees and monitors the performance of the Board of Directors, ensuring the efficiency of the board.
2. The chairman also presides over shareholder meetings to ensure their compliance with company regulations on shareholder meetings. The chairman leads each meeting according to the agenda that appear in the meeting notice, unless a meeting resolution is passed with at least two-thirds of the votes of shareholders in attendance to change the order of the meeting agenda.
3. The chairman of the board calls for board meetings or assigns a proxy to do so on his behalf. The chairman also establishes meeting agenda, assuring that important issues are included.
4. The chairman casts the deciding vote at board meetings in the event of a tie.
5. The chairman ensures that every director has a role to play in promoting an organizational culture of ethics and good governance, in order to achieve sustainable development.
6. The chairman affords sufficient time for management to present issues and for directors to thoroughly discuss major issues. The chairman also encourages directors to exercise discretion and express their opinion freely.
7. The chairman fosters good relations between executive and non-executive directors, as well as between the Board of Directors and management.
8. The chairman may also carry out other tasks that are assigned to him by the Board of Directors

### President and Chief Executive Officer (CEO)

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

#### **Authority and Responsibilities**

1. To manage the business of the company in accordance with the policies, the laws, the objectives, the company regulations, the shareholders meeting resolutions, the Board of Directors resolutions, the Executive Board resolutions and relevant regulations.
2. To authorize any necessary and appropriate action to accomplish the deeds under Clause 1 , and, in the case of any significant matter, the President needs to report to and/or notify the Board of Directors and/or the Executive Board of the matter.
3. To manage, appoint, remove, transfer, reward, issue disciplinary measures against, or issue compensation and welfare for employees, provided that such actions not interfere with the authority of the Executive Board.
4. To prescribe regulations for the operation of the company, which are not contradictory to any policy, regulation, requirement, order or resolution of the Board of Directors and/or the Executive Board.
5. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters which are not normal business course and/or in such case of a normal business course in the event of an urgent matter.
6. The authority of the President regarding the acquisition or distribution of assets and connected transactions shall fall in line with announcements of the Capital Market Supervisory Board.
7. To authorize and/or assign another individual or other individuals to perform certain tasks on behalf of the President and Chief Executive Officer (CEO).
8. The above authority of the President cannot be exercised in the case where the President is a stakeholder or has a conflict of interests in any manner with the company.
9. In the case that there is any doubt or uncertainty regarding the exercise of the above authority, the matter is to be presented to the Board of Directors for their consideration.
10. To engage in any other action as assigned by the Board of Directors and/or the Executive Board.

The Board of Directors has arranged to evaluate the performance of the top executives of the organization (CEO) annually. In order to be used in determining the remuneration of such top executives.

### Company Secretary

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

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

1. preparing and keeping the following documents:
  - a) a register of directors;

- b) a notice calling director meeting, a minute of meeting of the Board of Directors and an annual report of the Company;
  - c) a notice calling shareholder meeting and a minute of shareholders' meeting;
- 2. keeping a report on interest filed by a director or an executive;
- 3. performing any other acts as specified in the notification of the Capital Market Supervisory Board
- 4. To encourage the corporate governance to comply with the standards of good corporate governance by providing advice to the Board of Directors and Executives in the matters, such as law, rules, and regulation and article of association. Furthermore, this includes making note of any significant changes to the Board of Directors.
- 5. To supervise the activities of the Board of Directors who act as a liaison between the Directors and Management Team, coordinate to ensure the adherence to relevant laws, regulations, perform any actions necessary to ensure proper compliance, monitor the Board of Directors' compliance with the resolutions of the Board of Directors and include monitoring compliance with the resolutions of the shareholder's meeting.
- 6. To organize Board of Directors meeting as well as the General Meeting of Shareholders according to relevant law, the Company's rules and other best practices.
- 7. To ensure that disclosures of all necessary information are made as per relevant rules and regulations set forth by the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 8. Performing any other assignment as assigned by the Board of Directors.

## **7.4.2 Remuneration policy for executive directors and executives**

### Remuneration of Executives Board and Executives

For other management, the Executives will consider according to Company criteria policy and based on the Company performance and their individual performance. In 2023, the remuneration for the Executive Board and first four executives under the President, and all the Executives equivalent to the fourth level, a total of 9 persons, comprising of salaries, meeting attendance fees, bonus and retirement benefit. The total remuneration of 34,964,271 Baht.

### Other Remuneration of Executives Board and Executives

The Company has established and registered its provident fund, as part of The Provident Fund of Saha Patthanapibul Public Company Limited. As of 31 December 2023, there were 9 Executives Board and Executives who are members of this fund were paid 2-5% of their wages. In 2023, the Company has paid 1,336,670 Baht as the contribution to the fund for all executives.

## 7.5 Information on employees

### Employees

As of December 31, 2023, the number of employees were 160 persons with staff in key departments are as follows:

- Account Management	27 persons
- Creative	24 persons
- Strategic Digital Planning & Insight	24 persons
- Design & Production	22 persons
- Data & Innovation	14 persons
- Print & Film Production	4 persons
- Media	3 persons

### Remuneration of Employees

For the year 2023 the Company has paid to employees (excluding employees who serve as directors and executives) as 136,818,045 Baht compensation as salary, bonus and allowances.

### Other Remuneration of Employees

The Company has established and registered its provident fund, as part of the Provident Fund of Saha Patthanapibul Public Company Limited. As of December 31, 2023, there were 126 employees who are members of this fund were paid 2-5% of their wages. In 2023, the Company has paid 3,438,022 Baht as the contribution to the fund for employees.

### Labor Disputes in 2023

-None-

## 7.6 Other significant information

### 7.6.1 The person assigned to take direct responsibility for the following positions:

1. Company Secretary

Miss Rachadawan Ritthirong

Information about the Company Secretary: see attachment No. 1

2. Accounting Supervisor

Mrs. Janya Chanakulthorn

Information about the Accounting Supervisor: see attachment No. 1

3. Head of Internal Audit

Miss Sujittra Mekanit

Information about the Head of Internal Audit: see attachment No. 3

### 7.6.2 The name of the head of investor relations

Any shareholders or investors shall query any concerned issues at the Company's investor relations by calling our Company Secretary, Miss Rachadawan Ritthirong, at tel. No. 0-2354-3333, fax No. 0-2644-9550 or email address: rachadawan@fareastfamineddb.com

### 7.6.3 Audit Fee

#### Audit Fee for the year 2023

##### 1. Audit Fee

The Company, subsidiary and associated companies paid audit fee to Dr.Virach & Associates Office Co.,Ltd., the Company's Auditor for the year 2023 as follows:

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

##### 2. Non - Audit Fee

-None-

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the Board of Directors in the past year

#### 8.1.1 Selection, development and evaluation of duty performance of the Board of Directors

##### Recruitment and appointment of Directors and Executives

##### **Independent Directors**

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

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

##### *The qualifications of independent directors*

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

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

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

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

4. The person must not have or have had a business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of

interests in such a manner which may interfere with the free exercise of one's discretion. Also, the person must not be or have been a major shareholder, a director who is not an independent director or an executive of an entity with business relation with the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

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

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

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

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

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

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

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

### *Criteria on Recruitment and Selection of an Independent Director*

The Board of Directors shall consider a recruitment of an independent director in compliance with the regulations and conditions of the Securities and Exchange Commission and the Stock Exchange of Thailand in order to propose to the shareholders in the shareholders' meeting for their approval. In 2023, the company has 5 independent directors as follows;

Names		Qualifications
1.	Mr.Khachornsakdi Vanaratseath	Accounting
2.	Mr. Vichit Tantianunanont	Consumer Products
3.	Mrs. Chattong Tipayakalin	Business Administration
4.	Dr. Preeyachit Charoenwongse	Business Administration
5.	Miss Rintr Vivorakij	Accounting

**Remark** : Miss Rintr Vivorakij appointed on April 27, 2023

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

### **Directors**

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

#### The Structure of the Board

The Board of Directors is comprised of 14 directors:

- Executives Directors                      6 persons
- Non-Executive Directors                  3 persons
- Independent Directors                    5 persons

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

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

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

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

#### *Authority of the Director*

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

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

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

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

#### *Directorial Election Procedure*

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

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

#### *Directorial Term of Service*

##### *A) Term Completion Retirement*

In accordance with Articles of Association Chapter 3 ‘The Board of Directors’ No. 21 and the Company Charter, one-third of the directors have to retire from the post at each annual general meeting. In the case where the number of

directors cannot be divided by three, the number of directors to retire is to be closest to one-third. During the first two years after the company's registration, a lottery draw needs to be cast among company directors to identify the one-third directors who have to retire at each annual general meeting. After the first two years, the lottery draw is no longer needed as the longest-serving directors are asked to retire. Directors who retire from the post may be re-elected.

*B) Non-Term Completion Retirement*

- 1) In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 22 and Charter, directors are to be retired from the post (in a case other than completion of term) under the following circumstances:
  - 1.1 Death
  - 1.2 Resignation
  - 1.3 Lack of required qualifications or having a prohibited character as specified by the law or company regulations
  - 1.4 Being described as inappropriate or untrustworthy to manage a business the shares of which are held by the public, as per regulations specified by the Securities and Exchange Commission
  - 1.5 Removal from office at the resolution of the shareholders meeting
  - 1.6 Removal by court order

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

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

The Company has not fixed the maximum amount of director term as we believe that the ability to manage

business and the expertise of each director are not dependent upon their age. Directors can remain in office for as long as they are committed to their duties as company directors and trusted by the Board of Directors and the shareholders. Ultimately, it is the authority of shareholders to elect individuals as directors to establish policies and act on their behalf.

### *Directors' Ratio on behalf of Shareholders' Representative*

-None-

### The selection of the management

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

### The selection of the Chief Executive Officer

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

### Director and Executives Development

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

Directors and executives have given importance to the training or attend seminars to increase the knowledge of continuous operation. In 2023, directors and executives attended the seminars and training as follows

Attendance of training and seminar of the Directors and Executives in 2023	
Name of Directors / Executives	Course / Seminar
1. Mr. Wichar Ldallitsakool	<ul style="list-style-type: none"> <li>Chief Exponential Officer (CXO)</li> <li>Situational Leadership</li> </ul>

Attendance of training and seminar of the Directors and Executives in 2023		
Name of Directors / Executives		Course / Seminar
2. Mrs. Chailada Tantivejakul (Chief Financial Officer)		<ul style="list-style-type: none"> <li>Training course: “Financial Statement Analysis”, reading and analyzing financial statements for planning and making business decisions by Dhamniti Training and Seminar Co.,Ltd. (The continuous knowledge development in accounting for the person who responsible for the highest position in accounting and finance = 6 Hours)</li> </ul>
3. Mrs. Malee Leelasiriwong		<ul style="list-style-type: none"> <li>Training course on business sustainability management for executives, topic: “Understanding Corporate Sustainability” by Professor Anantachai Yoonprathom</li> <li>Labor law and Supreme Court judgment guidelines for HR management</li> </ul>
4. Ms. Waraporn Kulsawatpakdee		<ul style="list-style-type: none"> <li>Bad Talk 2023</li> <li>Creative Talk conference 2023</li> </ul>
5. Mrs. Kadekaew Ittikul		<ul style="list-style-type: none"> <li>Project Base by BCX</li> <li>Finance for non-Finance</li> </ul>
6. Mrs. Punpit Chaneiang		<ul style="list-style-type: none"> <li>One Strategy From Emotional Branding to Emotional Journey</li> <li>Effective Storytelling Batch</li> </ul>
7. Dr. Chalinee Hirano		<ul style="list-style-type: none"> <li>Marketing Oops! Summit</li> <li>UX DAY: GO WITH THE FLOW</li> </ul>
8. Ms. Rintr Vivorakij		<ul style="list-style-type: none"> <li>Training course “Director Accreditation Program (DAP)” Class 213/2024 of the Thai Institute of Directors Association (IOD)</li> <li>Training course on business sustainability management for executives, topic: “Understanding Corporate Sustainability” by Professor Anantachai Yoonprathom</li> </ul>
9. Mrs. Janya Chanakulthorn (Accounting Manager)		<ul style="list-style-type: none"> <li>Updated Tax Law 2023 and Tax Benefits that Accountants must know. (The number of CPD Hour for Accountant = 6.00 Hours)</li> <li>Principles of the Income Statement and Statement of Comprehensive Income, according to Accounting Standard No.1 on the Presentation of Financial Statements. (The number of CPD Hour for Accountant = 6.00 Hours)</li> </ul>
10. Miss Rachadawan Ritthirong (Company Secretary)		<ul style="list-style-type: none"> <li>Training course on business sustainability management for executives, topic: “Understanding Corporate Sustainability” by Professor Anantachai Yoonprathom</li> <li>“Totoring for 100 points” by Thai Investors Association</li> <li>“Setlink Functions for 56-1 One Report” by SET</li> </ul>

### Evaluation of duty performance of the Board of Directors

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

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

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

### Self-assessment of the Board of Directors

There are two types as follows:

①	②
A group self-assessment form,	An individual self-assessment form,
with the following topics; 1) Composition and qualifications 2) Role, duties and responsibilities 3) The independence of Company Directors 4) Execution 5) Relationship with Management 6) Self-development and management development	with the following topics; 1) Composition and qualifications 2) Role, duties and responsibilities 3) Meeting with Management
In 2023, summary of performance evaluation of the Board of Directors is as follows:	
Result of self-assessment of the entire Board of Directors, the overall score in the category “very good” has an average score of 93.15 percent.	Result of self-assessment of the Board of Directors individually, the overall score in the category “very good” has an average score of 92.45 percent.

## 8.1.2 Meeting attendance and remuneration payment to each Board member

### Meeting attendance of Directors

In the year 2023, the Board of Directors held 9 meetings; the attendance of each Board member on such meetings was as follows:

Names		Position	The Board of Directors' Meeting	Ordinary Meeting of Shareholders
1.	Mr. Boonchai Chokwatana	Chairman	9/9	1/1
2.	Mr. Wasin Teyateeti	Vice Chairman	9/9	1/1
3.	Mr. Wichar Ldallitsakool	President	7/9	1/1
4.	Mrs. Chailada Tantivejakul	Vice President	8/9	1/1
5.	Mrs. Malee Leelasiriwong	Director	9/9	1/1
6.	Miss Waraporn Kulsawatpakdee	Director	9/9	0/1

Names		Position	The Board of Directors' Meeting	Ordinary Meeting of Shareholders
7.	Mrs. Kadekaew Ittikul	Managing Director	8/9	1/1
8.	Mr. Chailadol Chokwatana	Director	8/9	1/1
9.	Mrs. Kityaporn Chaithavornsathien	Director	7/9	1/1
10.	Mr. Khachornsakdi Vanaratseath	Independent Director/ Audit Committee Chairman	9/9	1/1
11.	Mr. Vichit Tantanunant	Independent Director/ Audit Committee	8/9	1/1
12.	Mrs. Chattong Tippayakalin	Independent Director/ Audit Committee	9/9	1/1
13.	Dr. Preeyachit Charoenwongse	Independent Director	9/9	1/1
14.	Miss Rintr Vivorakij	Independent Director	5/9	-
	Mr. Amorn Asvanunt	Independent Director/ Audit Committee	3/9	1/1

**Remark :** Miss Rintr Vivorakij was appointed in replace of Mr. Amorn Asvanunt on April 27, 2023

#### Remuneration of Directors

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

#### Remuneration for the Company Directors

The 29th Annual General Meeting of Shareholders, held on 27 April 2023, has approved the total annual remuneration amount for the Board of Directors not to exceed 7 million baht. This is not inclusive of remuneration or welfare to which the directors are entitled as a staff or as an employee of the Company. The details of remuneration payment are as follows:

##### 1. Directors

- Meeting allowance (paid to attending directors only)
 

Chairman	10,000 Baht/attendance
Director	10,000 Baht/attendance
- Annual remuneration is paid to all directors. The Nomination and Remuneration Committee consider and propose to the Board of Directors for approval.

##### 2. Audit Committee

- Meeting allowance (paid to attending directors only)
 

Chairman	15,000 Baht/attendance
Audit Committee	15,000 Baht/attendance

### 3. Risk Management and Anti-Corruption Committee

- Meeting allowance (paid to attending directors only)
  - Chairman 5,500 Baht/attendance
  - Director 5,500 Baht/attendance

### 4. Nomination and Remuneration Committee

- Meeting allowance (paid to attending directors only)
  - Chairman 5,500 Baht/attendance
  - Director 5,500 Baht/attendance

Other benefits -None-.

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

The grand total of 4,975,000 Baht was therefore paid in 2023.

### Monetary Remuneration

Remuneration for the Directors in 2023 :

- Directors compensation	Baht	3,500,000.00
- Directors meeting allowance	Baht	1,130,000.00
- Audit Committee meeting allowance	Baht	195,000.00
- Risk Management and Anti-Corruption Committee meeting allowance	Baht	118,500.00
- Nomination and Remuneration Committee meeting allowance	Baht	<u>31,500.00</u>
Total	Baht	<u><b>4,975,000.00 บาท</b></u>

Names	Directors compensation (Baht)	Directors meeting allowance (Baht)	Audit Committee meeting allowance (Baht)	Risk Management and Anti-Corruption Committee meeting allowance (Baht)	Nomination and Remuneration Committee meeting allowance (Baht)
1. Mr. Boonchai Chokwatana	310,000.00	87,000.00			10,500.00
2. Mr. Wasin Teyateeti	220,000.00	78,000.00			
3. Mr. Wichar Ldallitsakool	310,000.00	78,000.00		21,500.00	10,500.00
4. Mrs. Chailada Tantivejakul	280,000.00	78,000.00		16,500.00	10,500.00
5. Mrs. Malee Leelasiriwong	280,000.00	78,000.00		21,500.00	
6. Miss Waraporn Kulsawatpakdee	280,000.00	78,000.00		16,000.00	
7. Mrs. Kadekaew Ittikul	280,000.00	78,000.00		21,500.00	
8. Mr. Chailadol Chokwatana	220,000.00	69,000.00			
9. Mrs. Kityaporn Chaithavornsathien	220,000.00	70,000.00			
10. Mr. Khachornsakdi Vanaratseath	220,000.00	78,000.00	60,000.00		
11. Mr. Vichit Tantianunanont	220,000.00	78,000.00	60,000.00	21,500.00	
12. Mrs. Chattong Tippayakalin	220,000.00	78,000.00	60,000.00		
13. Dr. Preeyachit Charoenwongse	220,000.00	78,000.00			
14. Miss Rintr Vivorakij	220,000.00	50,000.00			
Mr. Amorn Asvanunt	-	27,000.00	15,000.00		
<b>Total</b>	<b>3,500,000.00</b>	<b>1,130,000.00</b>	<b>195,000.00</b>	<b>118,500.00</b>	<b>31,500.00</b>

**Remark :** Miss Rintr Vivorakij was appointed in replace of Mr. Amorn Asvanunt on April 27, 2023

#### Other Remuneration of the Board of Director

-None-

#### Shares Holding of Directors

Number of Shared held by Directors and Executives of the Company as at December 31, 2023					
Name	As at 31 Dec 2022	Changes Between 2023	As at 31 Dec 2023	%	
1. Mr. Boonchai Chokwatana	388,000	3,700	391,700	4.93	
Spouse and underage children	5,000	-	5,000	0.06	
2. Mr. Wasin Teyateeti	22,850	-	22,850	0.29	
Spouse and underage children	2,250	-	2,250	0.03	
3. Mr. Wichar Ldallitsakool	19,000	-	19,000	0.24	
Spouse and underage children	4,000	-	4,000	0.05	
4. Mrs. Chailada Tantivejakul	333,404	1,500	334,904	4.26	
5. Mrs. Malee Leelasiriwong	14,800	-	14,800	0.19	
Spouse and underage children	2,100	-	2,100	0.03	

Number of Shared held by Directors and Executives of the Company as at December 31, 2023					
Name		As at 31 Dec 2022	Changes Between 2023	As at 31 Dec 2023	%
6.	Miss Waraporn Kulsawatpakdee	16,500	-	16,500	0.21
7.	Mrs. Kadekaew Ittikul	16,000	-	16,000	0.20
	Spouse and underage children	4,000	-	4,000	0.05
8.	Mr. Chailadol Chokwatana	238,400	-	238,400	3.03
9.	Mrs. Kityaporn Chaithavornsathien	7,500	-	7,500	0.10
10.	Mr. Khachornsakdi Vanaratseath	-	-	-	-
11.	Mr. Vichit Tantanunant	-	-	-	-
12.	Mrs. Chattong Tippayakalin	-	-	-	-
13.	Dr. Preeyachit Charoenwongse	-	-	-	-
14.	Miss Rintr Vivorakij	-	-	-	-
15.	Mrs. Phunpit Chaneiang	14,200	-	14,200	0.18
16.	Chalineee Hirano, Ph.D.	11,500	-	11,500	0.15
17.	Mrs. Janya Chanakulthorn	-	-	-	-

**Remark :** Miss Rintr Vivorakij appointed on April 27, 2023

Number of Shared Held by Directors in the Springboard Plus Co., Ltd as at December 31,2023					
Name		As at 31 Dec 2022	Changes Between 2023	As at 31 Dec 2023	%
1.	Mr. Wasin Teyateeti	8	-	8	0.001

### 8.1.3 Supervision of subsidiaries and associated companies

#### Overseeing the operations of its subsidiaries and associates

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

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

#### 8.1.4 Monitoring of compliance with the corporate governance policy and guidelines

##### 1. Prevention of conflicts of interest

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

##### 2. Use of inside information to seek benefits

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

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

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

### 3. Anti-Corruption action

#### Policy and guidelines fighting against Fraud and Corruption

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

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

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

1. The company does not act and/or does not support bribery including facilitation payments in any form.
2. In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.
3. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines and providing continuous training on anti-corruption measures and knowledge, especially those involved in transactions that are at risk of corruption.
4. The Company directors, executives and employees must not act as an intermediary in offering, demanding and accepting gifts or benefits from government sectors or private sector, which induces to violate the laws. Moreover, it is illegal to use positions and/or duties and company's data to seek benefits for oneself for others.
5. Setting the system to report financial status transparently and accurately, providing an efficient and effective internal control system, and controlling check-and-balance system to be appropriate in order to prevent conducting or taking part in any fraud and corruption.
6. Monitoring and reviewing the anti-corruption policy, guidelines and regulations consistently for operation in order to adjust with business changes, laws and regulations.
7. Opening channel for reporting any suspected activity and ensuring that such reporters receive protection.

8. Provide procedures and communications for subsidiaries, associated companies, other companies and business agents in implementing the Company's anti-corruption policy.

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website: [www.fareastfamineddb.com](http://www.fareastfamineddb.com).

In 2023, the Company has continued operations in order to comply with the anti-corruption policy as follows:

- Board of Directors : To review the appropriateness of the anti-corruption policy every year.
- Risk Management Committee : To oversee and assess the risk of corruption to support anti-corruption work and review the related rules and regulations.
- Audit Committee : To review the internal control and supervise and review measures for risk management and anti-corruption.
- Internal Audit Department : To set up internal control systems and operate the procedures in order to comply with the anti-corruption policy. Review the compliance with the anti-corruption policy together with the audit, follow up, evaluate and report to the Audit Committee and Board of Directors
- Review the implementation of the anti-corruption policy according to the "Anti-Corruption Measures" manual.
- Continuous communication and publicize regarding the anti-corruption policy and related procedures for third parties and the Company's personnel through various channels such as the company website, Intranet, Email, etc.
- Implement an anti-corruption policy as part of human resource management such as the orientation of new employees and assigned to supervisors at all levels communicate with employees and supervise the practice to be effective.
- Publicize the business partners to know and comply with the policy together with no gifts and entertainment during the holiday seasons.
- Communicate anti-corruption practices to business partners and encourage them to join the anti-corruption network.
- Establish communication channels to receive complaints or report about corruption as well as measures to protect complainants and make sure that the whistleblowers or complaints will be protected and kept confidential.

In 2023, the Company duly followed the anti-corruption policy and practice guidelines, as the result, the Company found no significant flaws about corruption and fraudulent activities or noncompliance with relevant laws and regulations or violation of business ethics.



#### 4. Compliance with Principles of Good Corporate Governance Code 2017

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

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

1. Good Corporate Governance's assessment for 2023: the Company was rated “Very Good” by the Thai Institute of Directors Association (IOD).
2. The Annual General Shareholders’ Meeting (AGM) assessment for 2023: the Company was rated “Very Good”.

## 5. Compliance with Good Corporate Governance Code in other matters

### Directors' Orientation and Handbook

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

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

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

The Company will implement where appropriates.

Sections not materialized	Reasons
1. The Company has a cross-shareholding structure or hierarchy structure	The cross-shareholding structure has been applied with the Company before listing on The Stock Exchange of Thailand. There are no contradiction to Section 14 according to the notification of the Capital Market Supervisory Board Thor Jor 28/2008 regarding the approval of newly issued shares.
2. The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion, number of companies that the Directors is a member , term directorship and the number of meetings able to attend.	The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion due to the nature of business and the individual experience of the Board of Directors does not reflect the term or number of directorship positions held. As long as the Directors have the vision and passion to lead the companies as trusted by the Board of Directors and shareholders. In 2023 no director serves as a director at more than five listed companies. The directors has time and again demonstrated their commitment by regularly attending all board meetings and contributing to the betterment of the Company.

Sections not materialized	Reasons
3. The Board of Directors' policy has specified the limit of the number of years on the tenure of independent directors not exceeding 9 years.	The Board of Directors' policy does not limit the number of years on the tenure of independent directors since the company's independent directors continue to perform their duties with independence and without private interests that may conflict with the interests of the company, as well as make decisions by taking into account the best interests of the company. They are also independent from the management and major shareholders of the company.
4. The Chairman of the Remuneration committee is not an independent director and the committee does not consist of an independent directors.	Even though the Chairman and the Remuneration committee are not independent, all the members are directors with knowledge, capabilities and expertise in their roles, together with doing business in an honest, responsible and votes in areas where they hold shares.
5. The Chairman of the Board of Directors is not independent	Even though the Chairman of the Board of Directors is not an independent their knowledge, experience and ability in the business will help business in an operates as well as operating in an independent manner. This opens an opportunity to all the Board of Directors to have a freedom of expression to share ideas and opinion that would be beneficial to the Company.

## 8.2 Report on the results of duty performance of the Audit Committee

### 8.2.1 Number of the meeting and attendance

In 2023, the Audit Committee held 4 meetings and the participation of each committee member is summarized below.

Names	Position	Attendance of 4 meetings
1. Mr.Khachornsakdi Vanaratseath	Chairman	4/4
2. Mr. Vichit Tantanunanon	Member	4/4
3. Mrs. Chattong Tippayakalin	Member	4/4
4. Mr. Amorn Asvanunt	Member	1/1

**Remark:** Mr. Amorn Asvanunt term expired on April 27, 2023

### 8.2.2 The results of duty performance of the Audit Committee

#### Annual Evaluation

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

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

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

In 2023, the overall performance of The Audit Committee is “Excellent” with an average score of 93.85%.

#### Duty performance of the Audit Committee

Please see attachment No. 6

### 8.3 Report on the results of duty performance of subcommittees

#### 8.3.1 Number of the meeting and attendance

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

In 2023, the Risk Management and Anti-Corruption Committee held 4 meetings and the participation of each committee member is summarized below.

Names		Position	Attendance of 4 meetings
1. Mr. Vichit	Tantianunanont	Chairman	4/4
2. Mr. Wichar	Ldallitsakool	Member	4/4
3. Mrs. Chailada	Tantivejakul	Member	3/4
4. Mrs. Malee	Leelasiriwong	Member	4/4
5. Miss Waraporn	Kulsawatpakdee	Member	3/4
6. Mrs. Kadekaew	Ittikul	Member	4/4

##### Participation in the Nomination and Remuneration Committee meetings

In the year 2023, the Nomination and Remuneration Committee held 2 meetings and the participation of each committee member is summarized below.

Name		Position	Attendance of 2 meetings
1. Mr. Boonchai	Chokwatana	Chairman	2/2
2. Mr. Wichar	Ldallitsakool	Member	2/2
3. Mrs. Chailada	Tantivejakul	Member	2/2

#### 8.3.2 The results of duty performance of the subcommittees

##### Annual Evaluation

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

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

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

In 2023 the performance appraisal were summarized as follows:

Sub-Committee	Results	Scores
Risk Management & Anti-Corruption Committee	Average Percentage of 92.25	Excellent
Nomination and Remuneration Committee	Average Percentage of 92.50	Excellent

**Duty performance of the subcommittees**

Please see attachment No. 6

## 9. Internal control and related party transactions

### 9.1 Internal control

Far East Fame Line DDB Public Company Limited. The Board of Directors and executives have given importance to of the internal control system, which is an important mechanism in ensuring management's confidence in reducing risks business and the business run more efficiently. To support the Company's operations with accuracy, transparency, and achievement the Company's objectives.

The Board of Directors has assigned the Audit Committee to review the assessment of the internal control system. To focus the internal control systems are adequate and appropriate, including having an accounting system and financial reports that are accurate and reliable. And has prevention of property or reducing the damage caused by mistakes or fraud, as well as complying with relevant laws and regulations effectively.

#### 9.1.1 The adequacy and appropriate of the internal control system

At the Meeting of the Board of Directors No.282 (1/2024) on 28 February 2024, the Board of Directors assessed of the Company's internal control systems 2023. Refer to the assessment form of the Securities and Exchange Commission (SEC) and the evaluation results of adequacy internal control by the Audit Committee. From the reviewed of the Company's internal control system, the Board of Directors reached a conclusion that the Company's internal control system for monitoring the Company's operations is adequate and properly.

#### 9.1.2 Flaws of Internal control system.

In the year 2023, the Company found no significant flaws in the Company's internal control system. By bring the guidelines management of COSO is used as a tool for internal control management. These consist of 1) control environment 2) risk assessment 3) control activities 4) information and communication and 5) monitoring and evaluation. The components of internal control can be summarized as follows:

##### 1. Control Environment

The Company has established a good internal control environment by organizing clear and suitable organizational structure and chain of command. To set a manual for the authority to perform approval, announcement, and regulations of company to be used as guidelines for the operation and control. In addition, the company gives importance to organizational culture. And also instilled all its executives and employees with the awareness of good corporate governance policy, Business Morality, and Ethics. And realizing the awareness of honesty in the performance of working transparently and fairly, taking into account all groups of stakeholders, on a basis.

##### 2. Risk Assessment

Apart from assessing the sufficiency of the internal control system in accordance with COSO Framework (The Committee of Sponsoring Organizations of the Treadway Commission) of The Securities and Exchange Commission. The company has a policy to risk management in all departments. Therefore, the Board of Directors to set up the Risk Management Committee and anti-corruption. To perform in risk management, review policy, objectives, to assign roles and duties in the Charter of Risk management committee and Anti-Corruption. Meetings are held at least 4 times a year, to consider important issues related to risks and their risk

management. And if found that risk issues have a significant impact which must be reported to the Audit Committee for acknowledgment and consider issues that may have a significant impact the operations.

### **3. Control Activities**

The Company has defined the scope of duties and responsibilities in the performance of the directors, management, and employees according to the organizational structure. And defined strategic policy, goals, including emerging technology systems. To perform support in performance to achieve the objectives and goals of the company set. The Company, on regular basis, reviews and verifies that its business performance is in due compliance with relevant rules, regulations, articles of association consistency. As well as having an internal audit department to assist review, follow-up issues or weaknesses detected in operations. To be considered and resolved by the management in a timely and appropriate manner. To ensure that the operation has an adequate and appropriate internal control system.

### **4. Information and Communication**

The Company provides importance an information system to process information, reliable to present directors, executives, employees, including system development equipment, tools, modern technology. to keep up with the situation and equal to the competitive market.

The Company organizes meetings of the Board of Directors and Executives to report information important to the Board of Directors regularly. Including organize meetings between executives and employees to communicate and understand important policies and company goals. To internal communication effective, appropriate, and support operations within the organization to achieve objectives.

The Company has opened communication channels to provide information important to outsiders or stakeholders. Also provides channels for submitting complaints or advices in many ways, for example: Company website, E-mail, and PO Box 13, Ratchathewi, Bangkok 10401.

### **5. Monitoring and Evaluation**

The Company has monitored and evaluated its business performance according to the set targets. If there was a change whether the target increased or decreases. The company organizes meetings between executives and employees every quarter. To revise performance plan appropriately and report to the Board of Directors for acknowledgment regularly in the meeting.

The Company has evaluated the performance of employees at all levels. And has an internal audit department which is an independent entity that performs operations, follow-up, and reports the results independently to the Audit Committee at the meeting on a quarterly basis.

#### **9.1.3 Opinions of the Audit Committee**

The Board of Directors is an opinion that the Company's internal control system is appropriate and adequate for the current situation. The Audit Committee had not different opinions from the Board of Directors, and the auditor had not observations on internal control.

#### **9.1.4 Internal Audit Manager**

The Board of Directors has appointed an internal audit department to be a part of the company, which the Audit Committee has approved Ms. Sujittra Mekanit is the Head of Internal Audit Department. As she is

knowledgeable, competent, and has experience in the field as well. And also got training in various courses to increase knowledge and skills to be useful in auditing.

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Makanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	<ol style="list-style-type: none"> <li>1. Enhancement of Organizational Efficiency through Internal Control and Internal Audit, #1, Faculty of Commerce and Accountancy Thammasat University</li> <li>2. Fraud Risk Management</li> <li>3. Training on working paper for measures anti-corruption in the organization</li> <li>4. How to design working paper for auditing</li> <li>5. CAC Road to Certify 2/2019</li> <li>6. Corporate Social Responsibility Management for Sustainable Development</li> <li>7. Case study of fraud and violation of accounting standards of listed companies, Class 2/2019</li> <li>8. Transfer Pricing</li> <li>9. Revenue Recognition as TFRS 15 for General Business and Matters related to auditing in revenue recognition, class 1/63</li> <li>10. Accounting rules and guidelines for revenue recognition according to current accounting standards</li> <li>11. Accounting System, Documentation system and Financial reports in accordance with financial reporting standards.</li> <li>12. Fraud issues by the FAP</li> <li>13. Review of basic understanding and analysis of financial statement</li> <li>14. Fraud, violation of accounting standards, and case study of financial statements of listed companies by the FAP</li> <li>15. Fraud issues that need to know in 2022 by the FAP</li> <li>16. TFRS for NPAE, class 1/66 by the FAP</li> </ol>

From the qualifications of the Head of Internal Audit Department, having an understand of the Company's activities and operations, its considered that the appropriate enough to perform duties in the position of Head of Internal Audit, educational background, experience, and training as well. And also, the reporting to the Audit Committee directly.

### 9.1.5 The appointment, dismissal, and transfer Head of the Internal Audit.

In the event of appointment, transfer, dismissal, or termination, the person who takes the position of the head of internal audit of the Company must be approved by the Audit Committee. which in accordance with the authority of The Audit Committee is specified in the Charter of Audit Committee.

## 9.2 Related party transactions

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

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

In 2023, inter-company transactions of the Company were mostly advertising related trade account receivables, service incomes, consultancy fee incomes, rental and parking fee incomes, and service fees among the company, subsidiaries and associated companies. These transactions are considered part of the normal and fair course of business that the Company does with other parties in the industry. Service rates are in accordance with normal practice and are not set up in order to transfer the Company's benefits to related parties. As described in the notes to financial statements.

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

The Board of Directors' Meeting No. 273 (1/2023) at January 26, 2023 approved the transaction at the amount of 3,200,000 Baht, as follows:

Companies	Relationship	Rental and Parking Fee Income (Baht)	Consultancy Fee Income (Baht)
1. Springboard Plus Co., Ltd. (Subsidiary)	Co-Directors	180,000.00	
2. Integrated Communication Co., Ltd. (Associated Company)	Co-Directors	1,450,000.00	180,000.00
3. Chailadadol Co., Ltd.	Co-Directors	40,000.00	
4. Data First Co., Ltd.	Co-Directors	1,350,000.00	
<b>Total</b>		<b>3,020,000.00</b>	<b>180,000.00</b>

- Rental Income of immovable assets and parking fee : Baht 3,020,000.00. The Company has signed the rental contract and parking fee with related 4 companies. Rental contract is 1 year term. The setting price is upon market rental price in the same area which will depend on the location, investment cost and the use of assets.

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

**The related person :** Co-Directors

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

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

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

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

#### Related Transactions during the past 3 years

Shareholders and / or investors can view historical data to compare 3 years of information from the Annual Registration Statement 2022 and 2021 on the Company's website, the topic of Investor Relations.

## REPORT ON THE BOARD OF DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS

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

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

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

Accordingly, the Board of Directors concluded that the good corporate governance practice, the risk management system, as well as the internal control system already in place, were well adequate and sufficient reasonably providing sufficient confidence to all the concerned parties that, the financial statements of the Company ending December 31, 2023, were prepared and presented in substantial context, in an accurate and reliable manner in accordance with Thai Financial Reporting Standards.



(Mr. Boonchai Chokwatana)

Chairman



(Mrs. Chailada Tantivejakul)

Vice President  
and Chief Financial Officer

As of 28 February, 2024

## AUDITOR'S REPORT

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

**Opinion**

I have audited the consolidated financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at December 31, 2023, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Far East Fame Line DDB Public Company Limited for the same period.

In my opinions, the financial statements referred to above present fairly, in all material respects, the financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries and of Far East Fame Line DDB Public Company Limited as at December 31, 2023, 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 including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key Audit Matters**

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

### Transactions with related parties

The Group has transactions with several related parties, which were disclosed in Note 20 to the financial statements. The Group must determine how to gather information to be disclosed in the notes to the financial statements are complete and accurate. The pricing policy is based on the trading price of normal business.

My audit procedures included evaluating and testing of control and effectiveness of the internal control system and collect information about transactions with related parties. I randomly checked transactions with related parties by inspection report transactions with related parties. I have audited the types of relationships with related parties, the documentation for the accounting recorded of income and expenses from related parties, the Company's accounting policy in setting trading price and comparative analysis of unusual items.

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

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

As at December 31, 2023, the consolidated and the separate financial statements have other non-current financial assets - non-marketable securities - fair value of Baht 194.25 million, according to Note 7.3 to the financial statements which is significant item in the financial statements. The fair value measurement of other non-current financial assets - non-marketable securities are estimated using valuation techniques appropriate for each situation. Also, make the most of observable information relevant to the fair value measurement. Such estimation requires management of judgment including estimate future cash flows which will be received.

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

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

## **Other Information**

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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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

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

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

K. O.

(Miss Kornkaew Dabkaew)

Certified Public Accountant Registration No. 8463

Dr. Virach & Associates Office Co., Ltd.

Bangkok: February 28, 2024

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

**CONSOLIDATED AND SEPARATE**

**FINANCIAL STATEMENTS**

DECEMBER 31, 2023

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
				STATEMENTS	
Notes		2023	2022	2023	2022
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	64,402,653.75	26,126,294.63	39,086,011.15	6,718,129.35
Trade accounts receivable	3.3 and 5	298,842,114.79	155,010,856.29	273,609,413.73	128,618,328.95
Other current receivables					
Accrued discount received		4,533,766.55	5,237,847.09	4,533,766.55	5,237,847.09
Prepaid expenses		14,803,561.84	1,140,824.21	14,538,860.56	1,039,833.30
Other receivables		2,160,539.82	460,879.08	2,018,689.67	434,607.00
Total other current receivables		21,497,868.21	6,839,550.38	21,091,316.78	6,712,287.39
Advertising-in-progress	3.4	13,276,126.52	706,835.35	13,082,126.52	136,835.35
Current tax assets		4,023,515.28	8,828,472.37	3,619,744.82	7,695,707.77
Other current financial assets					
Fixed deposit at bank	3.3	26,362,052.06	19,295,453.50	180,744.75	150,152.85
Investments in Open-end Fund	6	313,450.42	10,325,485.22	-	10,016,175.65
Total other current financial assets		26,675,502.48	29,620,938.72	180,744.75	10,166,328.50
Other current assets		14,034,216.94	5,739,958.51	11,595,580.83	3,927,577.49
Total Current Assets		442,751,997.97	232,872,906.25	362,264,938.58	163,975,194.80
Non-Current Assets					
Fixed deposit with obligations		14,000,000.00	14,000,000.00	10,000,000.00	10,000,000.00
Other non-current financial assets					
Marketable securities	3.3 and 7	320,000,158.65	325,773,764.70	317,520,158.65	323,153,764.70
Private Fund	7.1	511,796,265.40	506,204,830.48	501,835,423.51	496,099,927.93
Non-marketable securities	7.2	194,251,868.11	193,262,441.42	194,251,868.11	193,262,441.42
Total other non-current financial assets	7.3	1,026,048,292.16	1,025,241,036.60	1,013,607,450.27	1,012,516,134.05
Investments in associate	3.5 and 8	195,479,245.75	185,310,538.30	6,001,470.00	6,001,470.00
Investments in subsidiaries	3.5 and 9	-	-	1,400,000.00	1,400,000.00
Property, plant and equipment	3.6 and 10	187,224,257.61	195,034,907.07	184,514,795.50	193,568,095.90
Right-of-use assets	3.7 and 11	1,946,036.06	3,389,782.31	1,946,036.06	3,389,782.31
Refundable withholding tax		9,060,273.01	908,457.54	7,695,707.77	-
Other non-current assets		906,210.64	1,103,710.64	142,327.00	339,827.00
Total Non-Current Assets		1,434,664,315.23	1,424,988,432.46	1,225,307,786.60	1,227,215,309.26
TOTAL ASSETS		1,877,416,313.20	1,657,861,338.71	1,587,572,725.18	1,391,190,504.06

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
				STATEMENTS	
Notes		2023	2022	2023	2022
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
Current Liabilities					
Trade accounts payable		211,595,449.30	96,609,801.53	187,932,877.07	68,556,433.77
Other current payables					
Accrued expenses		3,833,384.43	2,764,840.00	2,283,807.47	2,316,710.16
Accrued directors' remuneration and bonus		50,721,850.00	18,930,000.00	38,000,000.00	12,000,000.00
Other payables		7,708,882.94	6,218,104.78	4,805,558.64	4,706,790.78
Total other current payables		62,264,117.37	27,912,944.78	45,089,366.11	19,023,500.94
Current portion of lease liabilities	3.7 and 12	399,022.53	1,461,186.41	399,022.53	1,461,186.41
Accrued corporate income taxes		214,028.11	-	-	-
Current provisions for employee benefits	3.8 and 13	-	3,146,481.00	-	3,146,481.00
Other current liabilities		19,716,681.59	9,592,928.45	17,304,489.48	8,134,452.35
Total Current Liabilities		294,189,298.90	138,723,342.17	250,725,755.19	100,322,054.47
Non-Current Liabilities					
Lease liabilities-net of current portion	3.7 and 12	1,677,557.15	2,076,579.68	1,677,557.15	2,076,579.68
Non-current provisions for employee benefits	3.8 and 13	33,882,758.00	32,812,395.00	26,242,778.00	25,644,351.00
Deferred tax liabilities	3.9 and 18	60,430,026.25	56,799,540.30	62,053,056.51	58,253,911.22
Other non-current liabilities		142,000.00	42,000.00	241,000.00	141,000.00
Total Non-Current Liabilities		96,132,341.40	91,730,514.98	90,214,391.66	86,115,841.90
TOTAL LIABILITIES		390,321,640.30	230,453,857.15	340,940,146.85	186,437,896.37

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
				STATEMENTS	
Notes		2023	2022	2023	2022
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
Share capital					
Authorized share capital					
		7,870,000 common stocks of Baht 10 par value			
		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Issued and paid-up share capital					
		7,870,000 common stocks at Baht 10 each			
		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Premium on common stocks					
		127,930,000.00	127,930,000.00	127,930,000.00	127,930,000.00
Capital reserve for share-based					
		payment transactions			
3.10		34,620,550.00	34,620,550.00	34,620,550.00	34,620,550.00
Surplus from change in shareholding in					
		subsidiaries and associate			
		198,919.94	198,919.94	-	-
Retained earnings					
Appropriated					
		Legal reserve			
14		8,500,000.00	8,500,000.00	8,500,000.00	8,500,000.00
Unappropriated					
		937,302,351.09	877,227,464.45	724,672,489.09	677,701,802.96
Other components of the shareholders' equity					
		270,964,836.43	276,004,847.90	272,209,539.24	277,300,254.73
Total Shareholders' Equity of Parent Company					
		1,458,216,657.46	1,403,181,782.29	1,246,632,578.33	1,204,752,607.69
Non-controlling interests					
		28,878,015.44	24,225,699.27	-	-
Total Shareholders' Equity					
		1,487,094,672.90	1,427,407,481.56	1,246,632,578.33	1,204,752,607.69
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		1,877,416,313.20	1,657,861,338.71	1,587,572,725.18	1,391,190,504.06

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2023

	Notes	BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
		2023	2022	2023	2022
Revenues from rendering of services and commissions		688,631,128.43	495,552,158.73	517,735,856.80	373,772,366.85
Cost of services and commissions		(477,944,957.78)	(335,219,394.65)	(344,463,061.97)	(237,214,674.61)
Gross profit		210,686,170.65	160,332,764.08	173,272,794.83	136,557,692.24
Dividend income and return on investments					
in Private Fund	7, 8 and 9	20,704,116.20	6,959,491.30	34,000,116.20	19,119,491.30
Other incomes		5,753,358.36	4,488,774.24	6,171,738.37	4,659,493.72
Profit before expenses		237,143,645.21	171,781,029.62	213,444,649.40	160,336,677.26
Services and administrative expenses		(154,061,819.07)	(135,741,938.28)	(133,224,355.71)	(119,448,318.72)
Unrealized gain (loss) on fair value measuring of financial assets - Open-end Fund and Private Fund		7,307,178.87	(12,942,514.94)	7,447,098.68	(12,749,542.80)
Profit from operating activities		90,389,005.01	23,096,576.40	87,667,392.37	28,138,815.74
Finance cost	12	(283,983.59)	(329,379.73)	(283,983.59)	(329,379.73)
Share of profit from investments in associate	3.5 and 8	21,473,203.43	15,840,264.40	-	-
Profit before income tax		111,578,224.85	38,607,461.07	87,383,408.78	27,809,436.01
Income tax expenses	3.11 and 18	(16,366,993.30)	(3,110,223.01)	(12,935,893.91)	(1,521,511.80)
Profit for the years		95,211,231.55	35,497,238.06	74,447,514.87	26,287,924.21
Profit attributable to					
Equity holders of the parent		87,551,715.38	32,255,132.89	74,447,514.87	26,287,924.21
Non-controlling interests		7,659,516.17	3,242,105.17	-	-
		95,211,231.55	35,497,238.06	74,447,514.87	26,287,924.21
Earnings per share to equity holders of the parent					
Basic earnings per share (Baht)	3.12	11.12	4.10	9.46	3.34
Issued and paid-up common stocks (Share)		7,870,000	7,870,000	7,870,000	7,870,000

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

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FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2023

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2023	2022	2023	2022
Profit for the years	95,211,231.55	35,497,238.06	74,447,514.87	26,287,924.21
Other comprehensive income (loss) :				
Items that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences of associate	22,500.26	36,346.19	-	-
Items that not reclassified subsequently to profit or loss :				
Gain (loss) from the fair value measuring of other non-current financial assets-marketable securities	(5,773,606.05)	7,112,767.50	(5,633,606.05)	7,042,767.50
Components of income tax	1,154,721.21	(1,422,553.50)	1,126,721.21	(1,408,553.50)
Gain (loss) from the fair value measuring of other non-current financial assets-marketable securities-net of tax	(4,618,884.84)	5,690,214.00	(4,506,884.84)	5,634,214.00
Gain (loss) from the fair value measuring of other non-current financial assets-non marketable securities	(729,788.31)	8,820,795.80	(729,788.31)	8,820,795.80
Components of income tax	145,957.66	(1,764,159.16)	145,957.66	(1,764,159.16)
Gain (loss) from the fair value measuring of other non-current financial assets-non marketable securities-net of tax	(583,830.65)	7,056,636.64	(583,830.65)	7,056,636.64
Actuarial loss from employee benefit plan	-	(7,827,470.00)	-	(4,979,338.00)
Components of income tax	-	1,565,494.00	-	995,867.60
Actuarial loss from employee benefit plan-net of tax	-	(6,261,976.00)	-	(3,983,470.40)
Actuarial gain from employee benefit plan of associate-net of tax	73,003.76	205,236.14	-	-
Total other comprehensive income (loss) for the years	(5,107,211.47)	6,726,456.97	(5,090,715.49)	8,707,380.24
Total comprehensive income for the years	90,104,020.08	42,223,695.03	69,356,799.38	34,995,304.45
Total comprehensive income attributable to				
Equity holders of the parent	82,511,703.91	40,227,319.57	69,356,799.38	34,995,304.45
Non-controlling interests	7,592,316.17	1,996,375.46	-	-
	90,104,020.08	42,223,695.03	69,356,799.38	34,995,304.45

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

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FAR EAST FAME LINE DOB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2023  
CONSOLIDATED

BAM/T

Year 2022	Note	Shareholders' equity of the parent										Non-controlling interests	Total shareholders' equity	
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associate	Retained earnings		Other components of the shareholders' equity			Total other components of the shareholders' equity			Total equity holders of the parent
						Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)						
								Translation of financial statement differences	Other non-current financial assets	Actuarial loss from employee benefit plan				
Beginning balances, January 1, 2022		78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	888,257,331.56	(201,261.05)	268,694,634.49	(460,712.22)	268,032,661.22	1,406,239,462.72	23,909,323.81	1,430,148,786.53
Total comprehensive income (loss) for the year 2022 - Profit for the year 2022							32,255,132.89					32,255,132.89	3,242,105.17	35,497,238.06
Other comprehensive income (loss) for the year 2022								36,346.19	12,713,250.64	(4,982,646.29)	7,766,950.54	7,766,950.54	(1,245,729.71)	6,521,220.83
Adjustment of actuarial gain from employee benefit plan of associate - net of tax										205,236.14	205,236.14	205,236.14		205,236.14
Total comprehensive income (loss) for the year 2022							32,255,132.89	36,346.19	12,713,250.64	(4,777,410.15)	7,972,186.68	40,227,319.57	1,996,375.46	42,223,695.03
Dividend payment	15						(43,285,000.00)					(43,285,000.00)		(43,285,000.00)
Subsidiary's dividend paid to non-controlling interests													(1,680,000.00)	(1,680,000.00)
Ending balances, December 31, 2022		78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	877,227,464.45	(164,914.86)	281,407,885.13	(5,238,122.37)	276,004,847.90	1,403,181,782.29	24,225,699.27	1,427,407,481.56

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

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FAR EAST FAME LINE DOB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2023  
CONSOLIDATED (CONTINUED)

BVI/T

Year 2023	Notes	Shareholders' equity of the parent										Non-controlling interests	Total shareholders' equity	
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associate	Retained earnings		Other components of the shareholders' equity			Total other components of the shareholders' equity			
						Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)						
								Translation of financial statement differences	Other non-current financial assets	Actuarial loss from employee benefit plan				
Beginning balances, January 1, 2023	78,700,000.00	127,990,000.00	34,620,550.00	198,919.94	8,500,000.00	877,227,464.45	(164,914.86)	281,407,885.13	(5,238,122.37)	276,004,847.90	1,403,181,782.29	24,225,699.27	1,427,407,481.56	
Total comprehensive income (loss) for the year 2023 :-														
Profit for the year 2023							87,551,715.38					87,551,715.38	7,659,516.17	95,211,231.55
Other comprehensive income (loss) for the year 2023								22,500.26	(5,135,515.49)	-	(5,113,015.23)	(5,113,015.23)	(67,200.00)	(5,180,215.23)
Adjustment of actuarial gain from employee benefit plan of associate - net of tax										73,003.76	73,003.76	73,003.76		73,003.76
Total comprehensive income (loss) for the year 2023							87,551,715.38	22,500.26	(5,135,515.49)	73,003.76	(5,040,011.47)	82,511,703.91	7,592,316.17	90,104,020.08
Gain from liquidation completion of other non-current financial assets - non-marketable securities	7.3						68,171.26					68,171.26		68,171.26
Dividend payment	15						(27,545,000.00)					(27,545,000.00)		(27,545,000.00)
Subsidiary's dividend paid to non-controlling interests												(2,940,000.00)		(2,940,000.00)
Ending balances, December 31, 2023		78,700,000.00	127,990,000.00	34,620,550.00	198,919.94	8,500,000.00	937,302,351.09	(142,414.60)	276,272,369.64	(5,165,118.61)	270,964,836.43	1,458,216,657.46	28,878,015.44	1,487,094,672.90

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

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FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2023  
THE SEPARATE FINANCIAL STATEMENTS

BAHT									
Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Retained earnings		Other components of the shareholders' equity			Total shareholders' equity
				Appropriated	Unappropriated	Other comprehensive income (loss)		Total other components of the shareholders' equity	
				Legal reserve		Other non-current financial assets	Actuarial loss from employee benefit plan		
<b>Year 2022</b>									
Beginning balances, January 1, 2022	78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	694,698,878.75	268,592,874.49	-	268,592,874.49	1,213,042,303.24
Total comprehensive income (loss) for the year 2022 :-									
Profit for the year 2022					26,287,924.21				26,287,924.21
Other comprehensive income (loss) for the year 2022						12,690,850.64	(3,983,470.40)	8,707,380.24	8,707,380.24
Total comprehensive income (loss) for the year 2022					26,287,924.21	12,690,850.64	(3,983,470.40)	8,707,380.24	34,995,304.45
Dividend payment	15				(43,285,000.00)				(43,285,000.00)
Ending balances, December 31, 2022		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	677,701,802.96	281,283,725.13	(3,983,470.40)	1,204,752,607.69
<b>Year 2023</b>									
Beginning balances, January 1, 2023		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	677,701,802.96	281,283,725.13	(3,983,470.40)	1,204,752,607.69
Total comprehensive income (loss) for the year 2023 :-									
Profit for the year 2023					74,447,514.87				74,447,514.87
Other comprehensive loss for the year 2023						(5,090,715.49)	-	(5,090,715.49)	(5,090,715.49)
Total comprehensive income (loss) for the year 2023					74,447,514.87	(5,090,715.49)	-	(5,090,715.49)	69,356,799.38
Gain from liquidation completion of other non-current financial assets - non-marketable securities	7.3				68,171.26				68,171.26
Dividend payment	15				(27,545,000.00)				(27,545,000.00)
Ending balances, December 31, 2023		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	724,672,489.09	276,193,009.64	(3,983,470.40)	1,246,632,578.33

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

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FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/3)  
FOR THE YEAR ENDED DECEMBER 31, 2023

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	95,211,231.55	35,497,238.06	74,447,514.87	26,287,924.21
Adjustment to reconcile profit for the years to cash provided from (used in) operation :				
Income tax expenses	16,366,993.30	3,110,223.01	12,935,893.91	1,521,511.80
Depreciation of plant and equipment	10,449,503.96	10,689,588.44	9,808,150.91	10,092,602.12
Depreciation of right-of-use assets	1,443,746.25	1,961,204.66	1,443,746.25	1,961,204.66
(Gain) loss on disposal equipment	(46,905.49)	63,084.11	(37,710.15)	63,084.11
Loss on unused equipment	2,004,182.15	19,768.82	2,000,598.00	831.00
Write-off withholding tax	-	44,486.94	-	-
Dividend income from investments in associate	-	-	(11,400,000.00)	(11,400,000.00)
Dividend income from investments in subsidiaries	-	-	(1,960,000.00)	(1,120,000.00)
Dividend income from investments	(20,704,116.20)	(6,659,491.30)	(20,640,116.20)	(6,599,491.30)
Return on investments in Private Fund	-	(300,000.00)	-	-
Interest income	(576,511.56)	(234,976.25)	(180,744.66)	(90,046.31)
Finance cost	283,983.59	329,379.73	283,983.59	329,379.73
Unrealized gain on other current financial assets	(4,140.85)	(15,188.60)	-	(16,175.65)
Unrealized (gain) loss on other non-current financial assets	(7,303,038.02)	12,957,703.54	(7,447,098.68)	12,765,718.45
Gain on disposal Private Fund	(240,992.89)	-	(240,992.89)	-
Long-term employee benefits expenses	2,263,708.00	3,011,140.00	1,791,772.00	2,496,483.00
Share of profit from investments in associate	(21,473,203.43)	(15,840,264.40)	-	-
Profit from operation before changes in operating assets and liabilities items	77,674,440.36	44,633,896.76	60,804,996.95	36,293,025.82
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Other current financial assets-investments in Open-end Fund	10,016,175.65	(8,008,363.99)	10,016,175.65	(10,000,000.00)
Trade accounts receivable	(143,831,258.50)	(12,769,697.72)	(144,991,084.78)	818,671.85
Other current receivables	(14,518,373.11)	3,473,980.15	(14,345,686.92)	3,345,472.05
Advertising-in-progress	(12,569,291.17)	96,868.86	(12,945,291.17)	223,846.43
Other current assets	(8,294,258.43)	686,693.24	(7,668,003.34)	1,019,517.95
Other non-current assets	197,500.00	(762,650.00)	197,500.00	(4,000.00)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	114,985,647.77	(27,207,652.85)	119,376,443.30	(37,127,879.75)
Other current payables	34,084,525.80	(6,210,923.75)	25,928,362.17	(9,100,118.44)
Other current liabilities	10,123,753.14	228,901.52	9,170,037.13	(28,260.63)
Provision for long-term employee benefits	(4,339,826.00)	(12,950,299.00)	(4,339,826.00)	(12,950,299.00)
Other non-current liabilities	100,000.00	(656,000.00)	100,000.00	(656,000.00)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)  
FOR THE YEAR ENDED DECEMBER 31, 2023

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2023	2022	2023	2022
Cash provided from (used in) operation	63,629,035.51	(19,445,246.78)	41,303,622.99	(28,166,023.72)
Interest expenses paid	(283,983.59)	(329,379.73)	(283,983.59)	(329,379.73)
Income tax expenses paid	(15,245,315.65)	(12,655,213.55)	(11,483,814.57)	(9,925,699.24)
Proceeds from income tax refund	676,656.90	1,059,516.46	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	48,776,393.17	(31,370,323.60)	29,535,824.83	(38,421,102.69)
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in other current financial assets - fixed deposit at bank	(7,066,598.56)	(8,051,894.41)	(30,591.90)	(19,049.22)
Interest received	436,566.84	236,220.32	147,402.19	97,735.21
Increase in fixed deposit with obligations	-	(1,000,000.00)	-	-
Purchase of investments in other non-current financial assets				
- Marketable securities	-	(168,575.00)	-	(168,575.00)
- Private Fund	(30,000,000.00)	-	(30,000,000.00)	-
- Non-marketable securities	(2,240,240.00)	-	(2,240,240.00)	-
Purchase of plant and equipment	(4,665,566.69)	(2,556,933.67)	(2,907,065.34)	(2,224,477.13)
Proceeds from disposal of equipment	336,082.32	186,915.89	326,829.98	186,915.89
Proceeds from other non-current financial assets due	-	1,000,000.00	-	-
Dividend income from investments in associate	11,400,000.00	11,400,000.00	11,400,000.00	11,400,000.00
Dividend income from investments in subsidiaries	-	-	1,960,000.00	1,120,000.00
Dividend income from investments	20,704,116.20	6,659,491.30	20,640,116.20	6,599,491.30
Proceeds from return on other non-current financial assets				
- Private Fund	-	300,000.00	-	-
Proceeds from liquidation of other non-current financial assets				
- Non-marketable securities	98,096.26	-	98,096.26	-
Proceeds from reducing of other non-current financial assets				
- Private Fund	31,952,595.99	-	31,952,595.99	-
- Non-marketable securities	491,100.00	-	491,100.00	-
NET CASH PROVIDED FROM INVESTING ACTIVITIES	21,446,152.36	8,005,224.43	31,838,243.38	16,992,041.05
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liabilities	(1,461,186.41)	(1,930,460.27)	(1,461,186.41)	(1,930,460.27)
Subsidiary's dividend paid to non-controlling interests	(2,940,000.00)	(1,680,000.00)	-	-
Dividend payments	(27,545,000.00)	(43,285,000.00)	(27,545,000.00)	(43,285,000.00)
NET CASH USED IN FINANCING ACTIVITIES	(31,946,186.41)	(46,895,460.27)	(29,006,186.41)	(45,215,460.27)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	38,276,359.12	(70,260,559.44)	32,367,881.80	(66,644,521.91)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	26,126,294.63	96,386,854.07	6,718,129.35	73,362,651.26
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	64,402,653.75	26,126,294.63	39,086,011.15	6,718,129.35

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

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FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (3/3)  
FOR THE YEAR ENDED DECEMBER 31, 2023

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2023	2022	2023	2022
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	8,828,472.37	944,457.54	7,695,707.77	-
Gain (loss) from the fair value measuring of other non-current financial assets - Marketable securities	(5,773,606.05)	7,112,767.50	(5,633,606.05)	7,042,767.50
Gain (loss) from the fair value measuring of other non-current financial assets - Non-marketable securities	(729,788.31)	8,820,795.80	(729,788.31)	8,820,795.80
Gain from liquidation of other non-current financial assets - Non-marketable securities	68,171.26	-	68,171.26	-
Increase investments in associate due to translation of financial statement differences on exchange rate	22,500.26	36,346.19	-	-
Increase investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	73,003.76	205,236.14	-	-
Increase in equipment from asset payable	266,646.79	150,000.00	137,503.00	150,000.00
Increase in right-of-use assets from lease liabilities	-	2,390,000.00	-	2,390,000.00
Actuarial loss from employee benefit plan	-	(7,827,470.00)	-	(4,979,338.00)

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. GENERAL INFORMATION**

<b>1.1 Legal status</b>	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
<b>1.2 Company location</b>	465/1-467 Sri Ayudhya Road, Kwaeng Thungphayathai, Khet Ratchathewi, Bangkok, Thailand.
<b>1.3 Type of business</b>	(1) Advertising agent or broker, and in production and advertising related services. (2) Investing in its associate and subsidiaries which carry on business according to Notes 8 and 9 to the financial statements, respectively.

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

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

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

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

**SUBSIDIARIES**

COMPANIES	% HOLDING		ESTABLISHED IN
	2023	2022	
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND

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

## ASSOCIATE

COMPANIES	% HOLDING		ESTABLISHED IN
	2023	2022	
<u>ASSOCIATE DIRECTLY HELD BY THE</u> MEDIA INTELLIGENCE GROUP COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE</u> <u>GROUP COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	60.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	60.00	60.00	REPUBLIC OF THE UNION MYANMAR

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

### 2.5 Accounting standards that became effective in the current year

The Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements of the Group.

2.6 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2024.

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2024. 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 in process of evaluating the plan to be executed and considering the impact of these standards on the financial statements in the year when they are adopted.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Revenues and expenses recognition

The Company recognized revenues and expenses from the following bases :

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

#### 3.2 Cash and cash equivalents

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

#### 3.3 Financial instruments

##### Measurement

- Financial assets that are investments in Open-end Fund and Private Fund are measured at fair value through profit or loss.
- Financial assets that are marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.

##### Impairment

- The Group applies a simplified approach in calculating ECLs for trade receivables. Therefore, the Group recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

#### 3.4 Advertising-in-progress

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

#### 3.5 Investments in associate and subsidiaries

Associates mean those companies in which the parent in the Group has shareholding from 20% to 50% of the total voting rights or has significant influence over the associates, that is the parent in the Group has power to participate in determining relating to the financial and operating policies of the enterprise

but not up to the level of governing such policies. Investments in associate stated by equity method for consolidation and cost method for the separate financial statements.

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

### 3.6 Property, plant and equipment

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

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

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

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

### 3.7 Leases

#### Right-of-use assets

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

#### Lease liabilities

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

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

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

### 3.8 Employee benefits

#### Short-term employee benefits

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

#### Long-term employee benefits

### *Defined contribution plan*

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

### *Defined benefit plan*

The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

## **3.9 Deferred tax assets/liabilities**

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

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

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

## **3.10 Share-based payment transactions**

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

## **3.11 Income tax expenses**

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

## **3.12 Earnings per share**

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

### 3.13 Foreign currency transactions

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

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

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

- Assets and liabilities were translated by the average exchange rates at the end of the year.
- Shareholders' equity and depreciation were translated by the exchange rate in effect on the transaction dates.
- Revenues and expenses were translated by the average exchange rates for the year.

The translation of financial statement differences in foreign currencies was shown under other comprehensive income.

### 3.14 Provisions

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

### 3.15 Fair value measurement

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between 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 maximizes the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

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

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

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

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

### 3.16 Significant accounting judgments and estimates

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

Estimates and assumptions are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance for expected credit losses, allowance for measuring of other current financial assets, allowance for measuring of marketable securities, allowance for loss on capital decrease, allowance for measuring of non-marketable securities, depreciation of plant and equipment, deferred tax assets or liabilities and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

## 4. CASH AND CASH EQUIVALENTS

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Cash	47,371.02	144,213.62	35,982.49	123,412.89
Cash at bank	43,510,575.12	18,972,667.26	29,050,028.66	5,847,763.83
Short term fixed deposit	20,844,707.61	7,009,413.75	10,000,000.00	746,952.63
Cash and cash equivalents	64,402,653.75	26,126,294.63	39,086,011.15	6,718,129.35

## 5. TRADE ACCOUNTS RECEIVABLE

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	192,856,313.86	81,420,874.57	191,739,303.41	79,470,371.57
Overdue within 3 months	15,365,145.43	15,515,897.73	12,098,274.93	14,746,567.73
Total	208,221,459.29	96,936,772.30	203,837,578.34	94,216,939.30
<u>Trade accounts receivable of other companies</u>				

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Trade accounts receivable				
Current	60,008,581.93	51,004,389.54	47,318,893.70	34,294,389.65
Overdue within 3 months	30,184,073.57	7,069,694.45	22,024,941.69	107,000.00
Overdue 3- 6 months	428,000.00	-	428,000.00	-
Total	90,620,655.50	58,074,083.99	69,771,835.39	34,401,389.65
Trade accounts receivable	298,842,114.79	155,010,856.29	273,609,413.73	128,618,328.95

## 6. OTHER CURRENT FINANCIAL ASSETS

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Investments in Open-end Fund-debt securities	10,308,701.77	2,300,337.78	10,000,000.00	-
<u>Add</u> Purchased during the years	-	37,000,000.00	-	30,000,000.00
<u>Less</u> Sold during the years	(10,000,000.00)	(28,991,636.01)	(10,000,000.00)	(20,000,000.00)
Total cost	308,701.77	10,308,701.77	-	10,000,000.00
<u>Add</u> Allowance for investment adjustment	4,748.65	16,783.45	-	16,175.65
Investments in Open-end Fund-Fair value	313,450.42	10,325,485.22	-	10,016,175.65

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

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Unrealized gain on investments in Open-end Fund	4,140.85	15,188.60	-	16,175.65
Realized gain on disposal of investments in Open-end Fund	17,541.58	18,729.00	17,541.58	10,365.01
Gains on investments in Open-end Fund	21,682.43	33,917.60	17,541.58	26,540.66

## 7. OTHER NON - CURRENT FINANCIAL ASSETS

### 7.1 Marketable securities

BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the years	
	2023	2022	2023	2022	2023	2022
<b>Related Companies</b>						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896,366.17	12,896,366.17	1,110,192.00	1,110,192.00
2. I.C.C. International Plc.	0.29	0.29	5,519,382.00	5,519,382.00	842,990.00	295,046.50
3. Saha Pathanapibul Plc.	0.87	0.87	106,450,140.74	106,450,140.74	4,591,336.00	4,300,477.50
4. Boutique New City Plc.	0.60	0.60	1,710,000.00	1,710,000.00	-	-
5. Sun Vending Technology Plc.*	0.30	0.30	3,375,020.00	3,375,020.00	105,470.00	84,376.00
Total cost			129,950,908.91	129,950,908.91	6,649,988.00	5,790,092.00
Less Allowance for loss on capital decrease*			(1,265,620.00)	(1,265,620.00)		
Add Allowance for measuring of marketable securities			186,687,346.34	190,895,009.09		
Marketable securities - fair value			315,372,635.25	319,580,298.00		
<b>Other Companies</b>						
1. The Siam Cement Plc.			386,397.20	386,397.20	13,500.00	48,000.00
2. SCG Packaging Plc.			14,770.00	14,770.00	253.20	274.30
3. Nation Multimedia Group Plc.			4,072,387.00	4,072,387.00	-	-
4. Nation International Edutainment Plc.			51,782.40	51,782.40	-	-
5. The One Enterprise Plc.			2,125,000.00	2,125,000.00	52,500.00	47,250.00
Total cost			6,650,336.60	6,650,336.60	66,253.20	95,524.30
Less Allowance for measuring of marketable securities			(4,502,813.20)	(3,076,869.90)		
Marketable securities - fair value			2,147,523.40	3,573,466.70		
<b>Total marketable securities – net (Separate financial statements)</b>			317,520,158.65	323,153,764.70	6,716,241.20	5,885,616.30
<b>Subsidiary invested in</b>						
Related company						
Saha Pathanapibul Plc.	0.01	0.01	2,232,000.00	2,232,000.00	64,000.00	60,000.00
Add Allowance for measuring of marketable securities			248,000.00	388,000.00		
Marketable securities - fair value (Subsidiary)			2,480,000.00	2,620,000.00		
<b>Total marketable securities – net (Consolidated)</b>			320,000,158.65	325,773,764.70	6,780,241.20	5,945,616.30

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			2023	2022
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,890,666.00	571,890,666.00
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,633,730.00	290,633,730.00
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000,000.00	330,000,000.00
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000,000.00	120,000,000.00
5. Sun Vending Technology Plc.	Commerce	Shareholders / co - directors	700,000,000.00	700,000,000.00

In 2022, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 2,600 (cost value of Baht 64.84 per share) amount of Baht 168,575.00.

## 7.2 Private Fund

PARTICULARS	Investment Value		Return on investments in Private Fund for the years	
	2023	2022	2023	2022
<b><u>Private Fund</u></b>				
1. BBL Asset Management Co., Ltd	190,000,000.00	190,000,000.00	-	-
2. Kasikorn Asset Management Co., Ltd.	300,000,000.00	300,000,000.00	-	-
3. Kiatnakin Phatra Asset Management Co., Ltd.	12,581,130.02	13,850,301.89	-	-
Total cost	502,581,130.02	503,850,301.89	-	-
<u>Add(Less)</u> Allowance for measuring of Private Fund	(745,706.51)	(7,750,373.96)		
<b>Private fund - fair value (Separate financial statements)</b>	501,835,423.51	496,099,927.93		
<b><u>Subsidiary invested in</u></b>				
Kasikorn Asset Management Co., Ltd.	10,000,000.00	10,000,000.00	-	300,000.00
<u>Add</u> Allowance for measuring of Private Fund	(39,158.11)	104,902.55		
Private fund - fair value (Subsidiary)	9,960,841.89	10,104,902.55		
<b>Total private fund - fair value (Consolidated)</b>	511,796,265.40	506,204,830.48	-	300,000.00

During the year 2023, the Company has invested in Private Fund - Kiatnakin Phatra Asset Management Co., Ltd., amount of Baht 30,000,000.00 and the Company has disposed of investments amount of Baht 31,952,595.99 by recording the reversal allowance for unrealized loss on fair value measuring amount of Baht 442,431.23 and recognizing gain on disposal amount of Baht 240,992.89 in the statements of income.

### 7.3 Non - Marketable securities

BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the years	
	2023	2022	2023	2022	2023	2022
<b>Other long-term investments – Other Companies</b>						
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000,000.00	1,000,000.00	13,260,000.00	250,000.00
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533,500.00	1,533,500.00	-	-
3. Treasure Hill Co., Ltd.	1.00	1.00	2,000,000.00	2,000,000.00	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	* 1,387,500.00	* 1,387,500.00	13,875.00	13,875.00
5. Sahapat Properties Co., Ltd.	2.50	2.50	500,000.00	500,000.00	50,000.00	50,000.00
6. Spec Thai Plc.	-	4.64	-	9,280,000.00	-	-
7. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000,000.00	1,000,000.00	-	-
8. Imperial Technology Management Services Plc.	-	0.18	-	6,250,000.00	-	-
9. Thai Flying Maintenance Co., Ltd.	-	10.0	-	200,000.00	-	-
10. First United Industry Co., Ltd.	1.00	1.00	400,000.00	400,000.00	-	-
11. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	491,100.00	982,200.00	-	-
12. Thanara Co., Ltd.	1.67	1.67	1,500,000.00	1,500,000.00	-	-
13. Pinnacle Travel Co., Ltd.	-	3.93	-	122,500.00	-	-
14. Dairy Thai Co., Ltd.	3.04	3.04	* 5,850,000.00	* 5,850,000.00	-	-
15. United Utility Co., Ltd.	5.71	5.71	20,000,000.00	20,000,000.00	600,000.00	400,000.00
16. Nutrition House Co., Ltd.	0.03	0.03	12,199.20	12,199.20	-	-
17. P A Capital Co., Ltd.	0.02	0.02	2,475.00	2,475.00	-	-
Total cost			35,676,774.20	52,020,374.20	13,923,875.00	713,875.00
Less Allowance for loss on capital decrease			*(4,846,875.00)	*(4,846,875.00)		
Non - marketable securities - book value			30,829,899.20	47,173,499.20		
Add Allowance for investment adjustment			161,181,728.91	146,088,942.22		
Total non - marketable securities - fair value			192,011,628.11	193,262,441.42		
Gold Bars 99.99%			2,240,240.00	-		
<b>Total non - marketable securities - fair value (Consolidated and separate financial statements)</b>			194,251,868.11	193,262,441.42		

In December 2023, the Company has purchased 99.99% of gold bars (1 kilogram) amount of Baht 2,240,240.00.

During the year 2023, the Company wrote-off the investments in Spec Thai Public Company Limited and the allowance for impairment amount of Baht 9,280,000.00 and wrote-off the investments in Thai Flying Maintenance Company Limited and the allowance for impairment amount of Baht 200,000.00 because that company no longer operates.

In July 2023, Waseda Education (Thailand) Co., Ltd. has reduced its capital from 200,000 shares, at Baht 100 par value to 100,000 shares at Baht 100 par value. The Company has recorded reduction in investments in proportion of investments which received a refund in the amount of Baht 491,100.00.

During the year 2023, Imperial Technology Management Services Plc. has liquidation completion, the Company recorded refund from the liquidation amount of Baht 97,575.00, the gain from liquidation is recognized in the retained earnings - unappropriated. As shown in the statements of changes in shareholders'

equity in the consolidated and the separate financial statements amount of Baht 97,575.00 and wrote-off the allowance for impairment amount of Baht 6,250,000.00, and Pinnacle Travel Co., Ltd. has liquidation completion, the Company recorded refund from the liquidation amount of Baht 521.26, the loss from liquidation is recognized in the retained earnings - unappropriated. As shown in the statements of changes in shareholders' equity in the consolidated and the separate financial statements amount of Baht 29,403.74 and wrote-off the allowance for impairment amount of Baht 92,575.00.

## 8. INVESTMENTS IN ASSOCIATE

BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	2023	2022	2023	2022	2023	2022
Media Intelligence Group Co., Ltd.	30	30	195,479,245.75	185,310,538.30	6,001,470.00	6,001,470.00

BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2023	2022	2023	2022
Media Intelligence Group Co., Ltd.	Agency or broker advertising	20,000,000.00	20,000,000.00	11,400,000.00	11,400,000.00

The share of profit from investments for using the equity method which are recorded on the consolidated statements of income for the years ended December 31, 2023 and 2022, as follows:

BAHT

SHARE OF PROFIT FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE YEARS ENDED DECEMBER 31	CONSOLIDATED	
	2023	2022
Media Intelligence Group Co., Ltd.	21,473,203.43	15,840,264.40

### Summarized financial information of associate

Financial information of the associate is summarized, as follow:

MILLION BAHT

COMPANY	Total assets		Total liabilities		Profit for the years	
	2023	2022	2023	2022	2023	2022
Media Intelligence Group Co., Ltd.	2,007.18	1,746.18	1,339.60	1,114.99	71.58	52.80

## 9. INVESTMENTS IN SUBSIDIARIES

BAHT

PARTICULARS	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	2023	2022	2023	2022
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	3,385,631.00	3,385,631.00
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00*	40.00*	1,400,000.00	1,400,000.00
Total cost			4,785,631.00	4,785,631.00
<u>Less</u> Allowance for impairment in subsidiary			(3,385,631.00)	(3,385,631.00)
Total Investments in Subsidiaries - net			1,400,000.00	1,400,000.00

\* The Company has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiary.

BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2023	2022	2023	2022
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511,000.00	6,511,000.00	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500,000.00	3,500,000.00	1,960,000.00	1,120,000.00
Total				1,960,000.00	1,120,000.00

## 10. PROPERTY, PLANT AND EQUIPMENT

BAHT

CONSOLIDATED	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
<b>Cost</b>						
January 1, 2022	159,185,182.50	125,777,351.07	75,590,876.35	29,141,081.00	1,997,580.00	391,692,070.92
Purchases	-	400,200.00	2,306,733.67	-	-	2,706,933.67
Disposal/unused	-	(6,122,425.61)	(9,116,801.57)	(836,000.00)	-	(16,075,227.18)
December 31, 2022	159,185,182.50	120,055,125.46	68,780,808.45	28,305,081.00	1,997,580.00	378,323,777.41
Purchases	-	1,253,986.69	3,678,223.79	3.00	-	4,932,213.48
Disposal/unused	-	(39,294,350.72)	(41,478,382.33)	-	(1,997,580.00)	(82,770,313.05)
Transferred from right-of-use assets	-	-	-	2,545,520.00	-	2,545,520.00
December 31, 2023	159,185,182.50	82,014,761.43	30,980,649.91	30,850,604.00	-	303,031,197.84
<b>Accumulated depreciation</b>						
January 1, 2022	-	93,936,011.56	68,313,854.70	26,154,874.00	-	188,404,740.26
Depreciation for the year 2022	-	7,636,191.74	3,053,396.70	-	-	10,689,588.44
Disposal/unused	-	(6,122,307.61)	(9,097,150.75)	(586,000.00)	-	(15,805,458.36)
December 31, 2022	-	95,449,895.69	62,270,100.65	25,568,874.00	-	183,288,870.34
Depreciation for the year 2023	-	7,308,332.49	3,141,171.47	-	-	10,449,503.96
Disposal/unused	-	(39,151,851.01)	(41,325,103.06)	-	-	(80,476,954.07)
Transferred from right-of-use assets	-	-	-	2,545,520.00	-	2,545,520.00
December 31, 2023	-	63,606,377.17	24,086,169.06	28,114,394.00	-	115,806,940.23
<b>Net book value</b>						
December 31, 2022	159,185,182.50	24,605,229.77	6,510,707.80	2,736,207.00	1,997,580.00	195,034,907.07
December 31, 2023	159,185,182.50	18,408,384.26	6,894,480.85	2,736,210.00	-	187,224,257.61

THE SEPARATE FINANCIAL STATEMENTS	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
<b>Cost</b>						
January 1, 2022	159,185,182.50	121,044,890.32	71,002,894.49	25,591,080.00	1,997,580.00	378,821,627.31
Purchases	-	400,200.00	1,974,277.13	-	-	2,374,477.13
Disposal/unused	-	(6,122,425.61)	(8,775,151.57)	(836,000.00)	-	(15,733,577.18)
December 31, 2022	159,185,182.50	115,322,664.71	64,202,020.05	24,755,080.00	1,997,580.00	365,462,527.26
Purchases	-	13,065.42	3,031,499.92	3.00	-	3,044,568.34
Disposal/unused	-	(38,218,544.95)	(40,837,957.14)	-	(1,997,580.00)	(81,054,082.09)
Transferred from right-of-use assets	-	-	-	2,545,520.00	-	2,545,520.00
December 31, 2023	159,185,182.50	77,117,185.18	26,395,562.83	27,300,603.00	-	289,998,533.51
<b>Accumulated depreciation</b>						
January 1, 2022	-	89,980,598.71	64,699,103.71	22,604,873.00	-	177,284,575.42
Depreciation for the year 2022	-	7,377,475.06	2,715,127.06	-	-	10,092,602.12
Disposal/unused	-	(6,122,307.61)	(8,774,438.57)	(586,000.00)	-	(15,482,746.18)
December 31, 2022	-	91,235,766.16	58,639,792.20	22,018,873.00	-	171,894,431.36
Depreciation for the year 2023	-	7,028,735.79	2,779,415.12	-	-	9,808,150.91
Disposal/unused	-	(38,076,045.24)	(40,688,319.02)	-	-	(78,764,364.26)
Transferred from right-of-use assets	-	-	-	2,545,520.00	-	2,545,520.00
December 31, 2023	-	60,188,456.71	20,730,888.30	24,564,393.00	-	105,483,738.01
<b>Net book value</b>						
December 31, 2022	159,185,182.50	24,086,898.55	5,562,227.85	2,736,207.00	1,997,580.00	193,568,095.90
December 31, 2023	159,185,182.50	16,928,728.47	5,664,674.53	2,736,210.00	-	184,514,795.50

## 11. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 2-7 years are presented as follows:

BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022
<b><u>Cost</u></b>		
Beginning balances	7,342,371.47	4,952,371.47
Increase during the years	-	2,390,000.00
Transferred to equipment	(2,545,520.00)	-
Cancel the lease	(1,054,011.47)	-
Ending balances	3,742,840.00	7,342,371.47
<b><u>Accumulated depreciation</u></b>		
Beginning balances	(3,952,589.16)	(1,991,384.50)
Depreciation for the years	(1,443,746.25)	(1,961,204.66)
Transferred to equipment	2,545,520.00	-
Cancel the lease	1,054,011.47	-
Ending balances	(1,796,803.94)	(3,952,589.16)
<b>Net book value</b>	1,946,036.06	3,389,782.31

## 12. LEASE LIABILITIES

The net book value of lease liabilities are presented as follows:

BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022
Beginning balances	4,364,530.00	3,388,690.00
<u>Add</u> Increase during the years - Principal	-	2,390,000.00
- Deferred interest expenses	-	845,680.00
<u>Less</u> Payments for the years - Principal	(1,461,186.41)	(1,930,460.27)
- Interest	(283,983.59)	(329,379.73)
Ending balances	2,619,360.00	4,364,530.00
<u>Less</u> Deferred interest expenses	(542,780.32)	(826,763.91)
Total	2,076,579.68	3,537,766.09
<u>Less</u> Current portion of lease liabilities	(399,022.53)	(1,461,186.41)
Lease liabilities-net	1,677,557.15	2,076,579.68

The lease liabilities arise from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2024 and 2029.

The portion of financial lease liabilities due within one year has been shown under current liabilities.

### 13. NON-CURRENT PROVISIONS FOR LONG-TERM EMPLOYEE BENEFITS

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Defined benefit obligation</u>				
Beginning balances	35,958,876.00	38,070,565.00	28,790,832.00	34,265,310.00
<u>Add</u> Current service cost	1,637,297.00	2,091,128.00	1,298,762.00	1,714,170.00
Interest cost	626,411.00	920,012.00	493,010.00	782,313.00
<u>Add</u> Actuarial loss from employee benefit plan	-	7,827,470.00	-	4,979,338.00
<u>Less</u> Benefit paid during the years	(4,339,826.00)	(12,950,299.00)	(4,339,826.00)	(12,950,299.00)
Ending balances	33,882,758.00	35,958,876.00	26,242,778.00	28,790,832.00
<u>Less</u> Current provisions for employee benefits	-	(3,146,481.00)	-	(3,146,481.00)
Non-current provisions for employee benefits due over one year	33,882,758.00	32,812,395.00	26,242,778.00	25,644,351.00

The key assumptions used in determining the employee benefit liabilities are shown as follows:

PERCENTAGE PER ANNUM

PARTICULARS	CONSOLIDATED	THE SEPARATE FINANCIAL STATEMENTS
Discount rate	1.91 - 2.56	1.91
Salary increase rate (depends on the age)	4.14	4.14
Staff turnover rate (depends on the age) :		
20 - 29 years old	20.00	20.00
30 - 39 years old	8.00	8.00
40 - 49 years old	9.00	9.00
50 - 59 years old	9.00	9.00

Sensitivity analysis on key assumption changes are as follows:

BAHT

PARTICULARS	2023	
	CONSOLIDATED	THE SEPARATE FINANCIAL STATEMENTS
Discount rate -0.50%	1,064,261.00	870,075.00
Discount rate +0.50%	(1,001,188.00)	(817,026.00)
Salary increase rate -0.50%	(1,259,302.00)	(1,013,387.00)
Salary increase rate +0.50%	1,330,780.00	1,073,145.00
Turnover rate -0.50%	1,536,962.00	1,239,489.00
Turnover rate +0.50%	(1,442,503.00)	(1,160,515.00)

## 14. LEGAL RESERVE

In compliance with the Public Company Act, B.E. 2535 (1992), the Company has to set up legal reserve at least 5% of annual net profit less deficits brought forward (if any) until meet 10% of authorized share capital. Such legal reserve is not allowed to pay for dividend.

At present, the Company has fully set up for legal reserve.

## 15. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 27, 2023, the resolutions of the Company's Ordinary General Shareholders' Meeting No.29 for the year 2023, approved to pay dividend from the Company's operations for the year 2022 to the shareholders of 7,870,000 shares at Baht 3.50 per share the amount of Baht 27.54 million. The dividend payment to the shareholders was made on May 25, 2023 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

On April 27, 2022, the resolutions of the Company's Ordinary General Shareholders' Meeting No.28 for the year 2022, approved to pay dividend from the Company's operations for the year 2021 to the shareholders of 7,870,000 shares at Baht 5.50 per share the amount of Baht 43.28 million. The dividend payment to the shareholders was made on May 25, 2022 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

## 16. EXPENSES BY NATURE

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Services and commissions expenses	340,881,343.38	219,391,902.14	238,287,876.91	146,334,011.25
Director and management benefit expenses	51,031,829.00	46,037,953.00	41,178,271.00	39,301,936.00
Employee benefits expenses	195,301,167.05	167,645,113.41	159,353,605.26	137,859,055.10
Depreciation	11,893,250.21	12,650,793.10	11,251,897.16	12,053,806.78

## 17. REGISTERED PROVIDENT FUND

The Company and its subsidiaries have set up and registered provident fund in accordance with the Provident Fund Act B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employees and another part by the Company at the rate 2-5% of their basic salaries. Hereby, the Company has appointed the MFC Asset Management Public Company Limited to be the fund manager.

Provident fund contributions made by the Company and its subsidiaries for their employees and recorded as expenses in the statements of income for the years ended December 31, 2023 and 2022 are Baht 5.86 million (the Company Baht 4.77 million) and Baht 5.95 million (the Company Baht 4.96 million), respectively.

## 18. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2023 and 2022 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes.

The corporate income taxes of the Company and subsidiaries are calculated at the rate of 20 percent.

Income tax expenses recognized in the statements of income consist of:

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
The corporate income tax for the years	11,435,828.48	3,577,406.86	7,864,069.75	1,980,657.15
Deferred taxes from temporary differences and reversal temporary differences	4,931,164.82	(467,183.85)	5,071,824.16	(459,145.35)
<b>Income tax expenses</b>	<b>16,366,993.30</b>	<b>3,110,223.01</b>	<b>12,935,893.91</b>	<b>1,521,511.80</b>

As at December 31, 2023 and 2022, the deferred tax assets/liabilities arose from the following temporary differences:

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<b>Accumulated temporary differences in the statements of income</b>				
Allowance for measuring of other current financial assets	(4,748.65)	(16,783.45)	-	(16,175.65)
Allowance for loss on capital decrease in marketable securities	1,265,620.00	1,265,620.00	1,265,620.00	1,265,620.00
Allowance for measuring of marketable securities - Private Fund	784,864.62	7,645,471.41	745,706.51	7,750,373.96
Allowance for loss on capital decrease in non-marketable securities	4,846,875.00	4,846,875.00	4,846,875.00	4,846,875.00
Allowance for impairment in non-marketable securities	1,875,000.00	17,697,575.00	1,875,000.00	17,697,575.00
Unused tax losses	688,761.90	597,320.83	-	-
Accrued employee benefits expense	-	3,146,481.00	-	3,146,481.00
Provision for long-term employee benefits	26,055,288.00	24,984,925.00	21,263,440.00	20,665,013.00
<b>Total</b>	<b>35,511,660.87</b>	<b>60,167,484.79</b>	<b>29,996,641.51</b>	<b>55,355,762.31</b>
<b>Temporary differences in the statements of comprehensive income - recognized in other components of the shareholders' equity</b>				
Allowance for measuring of marketable securities	(182,432,533.14)	(188,206,139.19)	(182,184,533.14)	(187,818,139.19)
Allowance for measuring of non-marketable securities	(163,056,728.91)	(163,786,517.22)	(163,056,728.91)	(163,786,517.22)
Actuarial loss from employee benefit plan	7,827,470.00	7,827,470.00	4,979,338.00	4,979,338.00
<b>Total</b>	<b>(302,150,131.18)</b>	<b>(283,997,701.62)</b>	<b>(310,265,282.54)</b>	<b>(291,269,556.10)</b>
<b>Deferred tax liabilities</b>	<b>(60,430,026.25)</b>	<b>(56,799,540.30)</b>	<b>(62,053,056.51)</b>	<b>(58,253,911.22)</b>

## 19. FINANCIAL INFORMATION BY SEGMENT

The Group has operated only as a domestic advertising agency, therefore, there is no presentation of operating segment.

## 20. TRANSACTIONS WITH RELATED PARTIES

The Company has certain business transactions with its related parties which are related through, directorship or shareholding or having shareholders or some co-directors. The effects of these transactions were reflected in the accompanying financial statements in normal business and general trading conditions.

RELATED PARTIES	RELATIONSHIP
Associate	See Note 8
Subsidiaries	See Note 9
Related companies	
1. Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
2. I.C.C. International Plc.	Shareholders / Co - directors
3. Saha Pathanapibul Plc.	Shareholders / Co - directors
4. Lion Corporation (Thailand) Limited	Co - directors
5. Boutique New City Plc.	Co - shareholders
6. Thai President Foods Plc.	Shareholders / Co - directors
7. Ruamissara Co., Ltd.	Co - directors
8. HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
9. Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
10. HAKUHODO (BANGKOK) CO.,LTD.	Shareholder in an associate of the Company
11. President Bakery Plc.	Co - Major shareholders
12. Pinnacle Travel Co., Ltd.	Co - directors
13. Chailadadol Co., Ltd.	Co - directors
14. Data First Co., Ltd.	Co - directors
15. Chokwattana Co., Ltd.	Co - directors
16. Bangkok Athletic Co., Ltd.	Director is relative with director of the Company
17. Munk Productions Co., Ltd.	Co - directors
18. Saha Lawson Co., Ltd.	Co - directors
19. Sun Vending Technology Plc.	Shareholders / Co - directors
20. Thai Wacoal Plc.	Co - directors
21. Chokchaipibul Co., Ltd.	Co - directors

The significant transactions with related parties are as follows:

BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	14,092,424.30	731,452.00
- Related companies	208,221,459.29	96,936,772.30	189,745,154.04	93,485,487.30
Total	208,221,459.29	96,936,772.30	203,837,578.34	94,216,939.30
<u>Other current receivables</u>				
- Subsidiaries	-	-	19,729.35	20,299.26
- Associate	882,057.14	288,187.00	882,057.14	288,187.00
- Related companies	3,879,844.28	5,120,886.85	3,879,844.28	5,120,886.85
Total	4,761,901.42	5,409,073.85	4,781,630.77	5,429,373.11
<u>Marketable securities-fair value</u>				
- Related companies	317,852,635.25	322,200,298.00	315,372,635.25	319,580,298.00
<u>Trade accounts payable</u>				
- Associate	42,904,689.16	10,883,252.21	42,594,269.05	10,196,312.21
- Related company	34,663,065.10	15,481,555.12	34,663,065.10	15,481,555.12
Total	77,567,754.26	26,364,807.33	77,257,334.15	25,677,867.33
<u>Lease liabilities</u>				
- Related company	2,076,579.68	3,537,766.09	2,076,579.68	3,537,766.09
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99,000.00	99,000.00
- Related companies	70,000.00	30,000.00	70,000.00	30,000.00
Total	70,000.00	30,000.00	169,000.00	129,000.00

Transactions in statements of income for the years ended December 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	4,379,909.00	4,009,440.00
- Associate	2,760,710.59	1,543,869.57	2,760,710.59	1,543,869.57
- Related companies	400,239,641.58	254,586,763.25	354,163,199.08	209,714,645.25
Total	403,000,352.17	256,130,632.82	361,303,818.67	215,267,954.82
<u>Other incomes</u>				
- Subsidiaries	-	-	1,500,700.00	845,400.00
- Related companies	2,463,448.60	1,902,000.00	2,463,448.60	1,902,000.00
Total	2,463,448.60	1,902,000.00	3,964,148.60	2,747,400.00
<u>Dividend income</u>				
- Subsidiaries	-	-	1,960,000.00	1,120,000.00
- Associate	-	-	11,400,000.00	11,400,000.00
- Related companies	6,713,988.00	5,850,092.00	6,649,988.00	5,790,092.00
Total	6,713,988.00	5,850,092.00	20,009,988.00	18,310,092.00
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	-	518,000.00
- Associate	5,110,891.22	2,154,024.76	3,521,682.47	1,473,341.71
- Related companies	31,209,567.66	2,586,965.58	31,209,567.66	1,846,965.58
Total	36,320,458.88	4,740,990.34	34,731,250.13	3,838,307.29
<u>Service and administrative expenses</u>				
- Subsidiaries	-	-	40,000.00	-
<u>Finance cost</u>				
- Related company	283,983.59	329,379.73	283,983.59	329,379.73

## 21. COMMITMENT AND CONTINGENT LIABILITIES

21.1 As at December 31, 2023, the Group has contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately Baht 3.24 million. The Group pledged their 3 months and 12 months time deposit as collateral for the letter of guarantee.

21.2 As at December 31, 2023, the Company had overdraft facilities amount of Baht 10 million were guaranteed by one director of the Company and person related to such director and letter of guarantee from commercial banks amount of Baht 10 million guaranteed by 3 months and 12 months time deposit.

21.3 As at December 31, 2023, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

## 22. DISCLOSURE OF FINANCIAL INSTRUMENTS

The Company and its subsidiaries have information relating to financial instruments both in and off statements of financial position, as follows:

### 22.1 Accounting policies and procedure

See Note 3.

### 22.2 Risk from breach of contracts

- Due to the contracting parties do not follow the requirement in the contract which caused damage to the Company and its subsidiaries.

- Risk from concentration of credit is minimal even most resulting from service and commission for large companies and small companies, the group has closely monitored each trade account receivable business. Thus, the Company and its subsidiaries do not expect any material damage from this kind of risk.

- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

### 22.3 Risk relating to interest rate

Risk from the fluctuation in interest rate may have negative effect to the Company and its subsidiaries for the current and the following years. Management believes that they can manage the contingent risk, due to the Company has set up a plan and follow up the situation closely.

### 22.4 Determination of fair values

As at December 31, 2023 and 2022, the Group had the assets that were measured at fair value were disclosed using different levels of inputs as follows:

BAHT

	Consolidated as at December 31, 2023			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	313,450.42	-	-	313,450.42
- Investment in Private Fund	511,796,265.40	-	-	511,796,265.40
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	320,000,158.65	-	-	320,000,158.65
- Non-marketable securities	-	-	194,251,868.11	194,251,868.11

BAHT

	The separate financial statements as at December 31, 2023			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Private Fund	501,835,423.51	-	-	501,835,423.51
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	317,520,158.65	-	-	317,520,158.65
- Non-marketable securities	-	-	194,251,868.11	194,251,868.11

BAHT

	Consolidated as at December 31, 2022			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	10,325,485.22	-	-	10,325,485.22
- Investment in Private Fund	506,204,830.48	-	-	506,204,830.48
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	325,773,764.70	-	-	325,773,764.70
- Non-marketable securities	-	-	193,262,441.42	193,262,441.42

BAHT

	The separate financial statements as at December 31, 2022			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	10,016,175.65	-	-	10,016,175.65
- Investment in Private Fund	496,099,927.93	-	-	496,099,927.93
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	323,153,764.70	-	-	323,153,764.70
- Non-marketable securities	-	-	193,262,441.42	193,262,441.42

## 23. FINANCIAL STATEMENTS APPROVAL

These financial statements were authorized for issuing by the Company's authorized directors on February 28, 2024.

# A T T A C H M E N T

**DETAILS OF DIRECTORS, EXECUTIVES, CONTROLLING PERSONS,  
THE PERSON ASSIGNED TO TAKE THE HIGHEST RESPONSIBILITY IN ACCOUNTING  
AND FINANCE, THE PERSON ASSIGNED TO TAKE DIRECT RESPONSIBILITY FOR  
ACCOUNTING SUPERVISION AND THE COMPANY'S SECRETARY**

## 1. Details of Directors and Management

<b>Name</b>	<b>Mr. Boonchai Chokwatana</b>	<b>1</b>																											
<b>Position</b>	<ul style="list-style-type: none"> <li>Chairman</li> <li>Nomination and Remuneration Chairman</li> <li>Authorized Director</li> </ul>																												
<b>Age</b>	76																												
<b>Education</b>	<ul style="list-style-type: none"> <li>The Honorary Doctorate Degree in: <ul style="list-style-type: none"> <li>Communication, Naresuan University</li> <li>Business Administration, Mahasarakham University</li> <li>Logistics Management, Suan Sunandha Rajabhat University</li> <li>Liberal Arts, Rajamangala University of Technology Pra Nakorn</li> </ul> </li> <li>Bachelor of Arts in Political Science, Ramkhumhaeng University</li> <li>Bachelor of Business Administration, Wisconsin State University at Superior, U.S.A.</li> <li>Thai Institute of Directors Association <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) 3/2003 from IOD</li> <li>Director Certification Program (DCP) 68/2005 from IOD</li> </ul> </li> </ul>																												
<b>% Share Holding</b>	4.99																												
<b>Family Relationship Between Directors</b>	Mrs. Chailada Tantivejakul and Mr. Chailadol Chokwatana's father																												
<b>Experience</b>	<p><b>Listed Companies</b></p> <table> <thead> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> </thead> <tbody> <tr> <td>1972 – Present</td><td>Chairman of the Executive Board</td><td>Saha Pathanapibul Plc.</td></tr> <tr> <td>2010 – Present</td><td>Chairman</td><td>Saha Pathanapibul Plc.</td></tr> <tr> <td>2011 – Present</td><td>Director</td><td>Thai President Food Plc.</td></tr> <tr> <td>2012 – Present</td><td>Director</td><td>Saha Pathana Inter-Holding Plc.</td></tr> <tr> <td>2019 – Present</td><td>Independent Director</td><td>Muang Thai Insurance Plc.</td></tr> </tbody> </table> <p><b>Non Listed Companies</b> 16 Companies</p> <p><b>Business Related to Company's Business</b></p> <table> <thead> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> </thead> <tbody> <tr> <td>1996-Present</td><td>Chairman</td><td>Integrated Communication Co., Ltd.</td></tr> <tr> <td>2010-Present</td><td>Director</td><td>Munk Production Co., Ltd.</td></tr> </tbody> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1972 – Present	Chairman of the Executive Board	Saha Pathanapibul Plc.	2010 – Present	Chairman	Saha Pathanapibul Plc.	2011 – Present	Director	Thai President Food Plc.	2012 – Present	Director	Saha Pathana Inter-Holding Plc.	2019 – Present	Independent Director	Muang Thai Insurance Plc.	<u>Period</u>	<u>Position</u>	<u>Company</u>	1996-Present	Chairman	Integrated Communication Co., Ltd.	2010-Present	Director	Munk Production Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>																											
1972 – Present	Chairman of the Executive Board	Saha Pathanapibul Plc.																											
2010 – Present	Chairman	Saha Pathanapibul Plc.																											
2011 – Present	Director	Thai President Food Plc.																											
2012 – Present	Director	Saha Pathana Inter-Holding Plc.																											
2019 – Present	Independent Director	Muang Thai Insurance Plc.																											
<u>Period</u>	<u>Position</u>	<u>Company</u>																											
1996-Present	Chairman	Integrated Communication Co., Ltd.																											
2010-Present	Director	Munk Production Co., Ltd.																											
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -																											

Name	Mr. Wasin Teyateeti			2																														
Position	<ul style="list-style-type: none"><li>• Vice Chairman</li><li>• Authorized Director</li></ul>																																	
Age	75																																	
Education	<ul style="list-style-type: none"><li>• Bachelor of Accountancy, Chulalongkorn University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 3/2003 from IOD</li></ul></li></ul>																																	
% Share Holding	0.32																																	
Family Relationship Between Directors	-																																	
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -																														

Name	Mr. Wichar Ldallitsakool	3
Position	<ul style="list-style-type: none"><li>• President</li><li>• Chairman of the Executive Committee</li><li>• Risk Management and Anti-Corruption Committee</li><li>• Nomination and Remuneration Committee</li><li>• Authorized Director</li></ul>	
Age	69	
Education	<ul style="list-style-type: none"><li>• Bachelor of Arts, Porchang Campus Rajamangala University of Technology Rattanakosin</li><li>• Mini MBA Executive Development Program the 30th, Thammasat University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 106/2013 from IOD</li></ul></li></ul>	
% Share Holding	0.29	
Family Relationship Between Directors	-	
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Chailada Tantivejakul			4
Position	<ul style="list-style-type: none"><li>• Vice President</li><li>• Vice Chairman of the Executive Committee</li><li>• Risk Management and Anti-Corruption Committee</li><li>• Nomination and Remuneration Committee</li><li>• Authorized Director</li><li>• Chief Financial Officer</li><li>• The person taking the highest responsibility in Finance and Accounting (CFO) (Starting Date : 14 November 2017)</li></ul>			
Age	47			
Education	<ul style="list-style-type: none"><li>• Master’s Degree in International Commerce and Policy, George Mason University, USA.</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 55/2006 from IOD</li><li>- Risk Management Program for Corporate Leaders (RCL) 8/2017</li></ul></li></ul>			
Training course on continuous knowledge development in accounting	“Financial Statement Analysis”, reading and analyzing financial statements for planning and making business decisions by Dhamniti Training and Seminar Co.,Ltd. (The continuous knowledge development in accounting for the person who responsible for the highest position in accounting and finance = 6 Hours)			
% Share Holding	4.26			
Family Relationship Between Directors	Mr. Boonchai Chokwatana’s daughter			
Experience	2011 – Present	Chief Financial Officer		
	2013 – 2017	Managing Director		
	2018 – Present	Vice President		
	<b>Listed Companies</b>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	2011-Present	<ul style="list-style-type: none"><li>• Director / Executive Director/ Vice President/ Chairman of Risk Management/ Nomination and Remuneration Committee</li></ul>	<ul style="list-style-type: none"><li>• Saha Pathanapibul Plc.</li></ul>	
	2019-Present	<ul style="list-style-type: none"><li>• Director</li></ul>	<ul style="list-style-type: none"><li>• I.C.C. International Plc.</li></ul>	
	<b>Non Listed Companies</b>			
	14 Companies			
	<b>Business Related to Company’s Business</b>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1990-Present	<ul style="list-style-type: none"><li>• Chairman</li></ul>	<ul style="list-style-type: none"><li>• Data First Co., Ltd.</li></ul>	
The opinion of the audit committee:	The said experience is a work experience which is directly beneficial to the business operation and the said working period is in accordance with the announcement.			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -			

Name	Mrs. Malee Leelasiriwong	5												
Position	<ul style="list-style-type: none"> <li>• Director</li> <li>• Executive Director</li> <li>• Risk Management and Anti-Corruption Committee</li> <li>• Authorized Director</li> <li>• Chief Legal and Compliance Officer</li> </ul>													
Age	69													
Education	<ul style="list-style-type: none"> <li>• Bachelor of Law, Chulalongkorn University</li> <li>• Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 2/2003 from IOD</li> </ul> </li> </ul>													
% Share Holding	0.22													
Family Relationship Between Directors	-													
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>3 Companies</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1990 - Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Springboard Plus Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Integrated Communication Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1990 - Present	• Director	• Data First Co., Ltd.	2003 - Present	• Director	• Springboard Plus Co., Ltd.	2003 - Present	• Director	• Integrated Communication Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1990 - Present	• Director	• Data First Co., Ltd.												
2003 - Present	• Director	• Springboard Plus Co., Ltd.												
2003 - Present	• Director	• Integrated Communication Co., Ltd.												
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted														
- None -														

Name	Miss Waraporn Kulsawatpakdee			6												
Position	<ul style="list-style-type: none"><li>• Director</li><li>• Vice Chairman of the Executive Committee</li><li>• Risk Management and Anti-Corruption Committee</li><li>• Authorized Director</li></ul>															
Age	65															
Education	<ul style="list-style-type: none"><li>• Master of Public and Private Management (M.P.P.M) The National Institute of Development Administration (NIDA)</li><li>• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University</li><li>• The National Defence Course for the State, Private and Political Sectors Class 6, The National Defence College (2012)</li><li>• Capital Market Academy Programs (CMA 22) The Stock Exchange of Thailand</li><li>• Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives (PPR14), King Prajadhipok’s Institute</li><li>• Top Executive Program in Commerce and Trade (TEPCOT 5), The University of the Thai Chamber of Commerce</li><li>• Thailand Insurance Leadership Program, Office of Insurance Commission (OIC)</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Certification Program (DCP) 154/2011 from IOD</li></ul></li></ul>															
% Share Holding				0.21												
Family Relationship Between Directors	-															
Experience	<p><i>Listed Companies</i></p> <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>2016 – Present</td><td><ul style="list-style-type: none"><li>• Independent Director/ Risk Management Committee</li></ul></td><td><ul style="list-style-type: none"><li>• Thai Wacoal Plc.</li></ul></td></tr></tbody></table> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company’s Business</i></p> <table><thead><tr><th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr></thead><tbody><tr><td>1994 - Present</td><td><ul style="list-style-type: none"><li>• Chief Executive Officer and Managing Director</li></ul></td><td><ul style="list-style-type: none"><li>• Integrated Communication Co.,Ltd.</li></ul></td></tr></tbody></table>				<u>Period</u>	<u>Position</u>	<u>Company</u>	2016 – Present	<ul style="list-style-type: none"><li>• Independent Director/ Risk Management Committee</li></ul>	<ul style="list-style-type: none"><li>• Thai Wacoal Plc.</li></ul>	<u>Period</u>	<u>Position</u>	<u>Company</u>	1994 - Present	<ul style="list-style-type: none"><li>• Chief Executive Officer and Managing Director</li></ul>	<ul style="list-style-type: none"><li>• Integrated Communication Co.,Ltd.</li></ul>
<u>Period</u>	<u>Position</u>	<u>Company</u>														
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<u>Period</u>	<u>Position</u>	<u>Company</u>														
1994 - Present	<ul style="list-style-type: none"><li>• Chief Executive Officer and Managing Director</li></ul>	<ul style="list-style-type: none"><li>• Integrated Communication Co.,Ltd.</li></ul>														
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -												

Name	Mrs. Kadekaw Ittikul	7						
Position	<ul style="list-style-type: none"> <li>Managing Director</li> <li>Executive Director</li> <li>Risk Management and Anti-Corruption Committee</li> <li>Authorized Director</li> </ul>							
Age	61							
Education	<ul style="list-style-type: none"> <li>Master of Marketing and Media Communications, Webster University, USA</li> <li>Bachelor of Education, Silpakorn University</li> <li>Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) 153/2018 from IOD</li> </ul> </li> </ul>							
% Share Holding	0.25							
Family Relationship Between Directors	-							
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2018-Present</td><td> <ul style="list-style-type: none"> <li>Managing Director</li> </ul> </td><td> <ul style="list-style-type: none"> <li>Data First Co., Ltd.</li> </ul> </td></tr> </table>	<u>Period</u>	<u>Position</u>	<u>Company</u>	2018-Present	<ul style="list-style-type: none"> <li>Managing Director</li> </ul>	<ul style="list-style-type: none"> <li>Data First Co., Ltd.</li> </ul>	
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2018-Present	<ul style="list-style-type: none"> <li>Managing Director</li> </ul>	<ul style="list-style-type: none"> <li>Data First Co., Ltd.</li> </ul>						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -								

Name	Mr. Chailadol Chokwatana	8						
Position	<ul style="list-style-type: none"> <li>Director</li> <li>Authorized Director</li> </ul>							
Age	46							
Education	<ul style="list-style-type: none"> <li>Bachelor of Graphic Design, Marymount University, USA</li> <li>Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) 106/2013 from IOD</li> </ul> </li> </ul>							
% Share Holding	3.03							
Family Relationship Between Directors	Mr. Boonchai Chokwatana's son							
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>2 Companies</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2010-Present</td><td> <ul style="list-style-type: none"> <li>President</li> </ul> </td><td> <ul style="list-style-type: none"> <li>Munk Production Co., Ltd.</li> </ul> </td></tr> </table>	<u>Period</u>	<u>Position</u>	<u>Company</u>	2010-Present	<ul style="list-style-type: none"> <li>President</li> </ul>	<ul style="list-style-type: none"> <li>Munk Production Co., Ltd.</li> </ul>	
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2010-Present	<ul style="list-style-type: none"> <li>President</li> </ul>	<ul style="list-style-type: none"> <li>Munk Production Co., Ltd.</li> </ul>						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -								

Name	Mrs. Kityaporn Chaithavornsathien			9
Position	• Director			
Age	48			
Education	<ul style="list-style-type: none"><li>• Bachelor Degree in Business Administration (BBA), Assumption University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Certification Program (DCP) 154/2011 from IOD</li></ul></li></ul>			
% Share Holding	0.10			
Family Relationship Between Directors	Mr. Boonchai Chokwatana’s niece			
Experience	<i>Listed Companies</i>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	2020 - Present	<ul style="list-style-type: none"><li>• Director</li></ul>	<ul style="list-style-type: none"><li>• People’s Garment Plc.</li></ul>	
		<ul style="list-style-type: none"><li>• Remuneration Committee</li></ul>		
	<i>Non Listed Companies</i>			
	13 Companies			
	<i>Business Related to Company’s Business</i>			
	- None -			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted			- None -	

Name	Mr. Khachornsakdi Vanaratseath			10
Position	<ul style="list-style-type: none"><li>Independent Director</li><li>Audit Committee Chairman</li></ul>			
Age	76			
Education	<ul style="list-style-type: none"><li>M.Sc (Accounting), Western Illinois University, U.S.A.</li><li>Graduate Diploma in Auditing, Chulalongkorn University</li><li>B.Se. Accountancy, Chulalongkorn University</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 3/2003 from IOD</li></ul></li></ul>			
% Share Holding	-			
Family Relationship Between Directors	-			
Experience	Listed Companies			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1996 - Present	<ul style="list-style-type: none"><li>Independent Director/Audit Committee</li></ul>	<ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul>	
	1993 – 2017	<ul style="list-style-type: none"><li>Independent Director/Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>S&amp;J Internation Enterprise Plc.</li></ul>	
	2017 – Present	<ul style="list-style-type: none"><li>Independent Director/Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>People’s Garment Plc.</li></ul>	
	Non Listed Companies			
	1 Company			
	Business Related to Company’s Business			
	- None -			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -

<b>Name</b>	<b>Mr. Vichit Tantianunanont</b>	<b>11</b>												
<b>Position</b>	<ul style="list-style-type: none"> <li>• Independent Director</li> <li>• Audit Committee</li> <li>• Chairman of Risk Management and Anti-Corruption Committee</li> </ul>													
<b>Age</b>	77													
<b>Education</b>	<ul style="list-style-type: none"> <li>• Assumption Sriracha, Chonburi</li> <li>• Assumption Commercial College, Bangkok</li> <li>• Joint Venture Management Course, Insead University</li> <li>• Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 3/2003 from IOD</li> </ul> </li> </ul>													
<b>% Share Holding</b>	-													
<b>Family Relationship Between Directors</b>	-													
<b>Experience</b>	<p><i>Listed Companies</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1997 – Present</td><td>• Director</td><td>• Sampo Japan Nipponkoa</td></tr> <tr> <td>2015 – Present</td><td>• Audit Committee</td><td>Insurance (Thailand) Plc.</td></tr> <tr> <td>2018 – Present</td><td>• Independent Director</td><td>• Saha Pathanapibul Plc.</td></tr> </table> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1997 – Present	• Director	• Sampo Japan Nipponkoa	2015 – Present	• Audit Committee	Insurance (Thailand) Plc.	2018 – Present	• Independent Director	• Saha Pathanapibul Plc.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1997 – Present	• Director	• Sampo Japan Nipponkoa												
2015 – Present	• Audit Committee	Insurance (Thailand) Plc.												
2018 – Present	• Independent Director	• Saha Pathanapibul Plc.												

Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Mrs. Chattong Tippayakalin			12						
Position	<ul style="list-style-type: none"><li>Independent Director</li><li>Audit Committee</li></ul>									
Age	71									
Education	<ul style="list-style-type: none"><li>Master of Business Administration (Management), Kasetsart University</li><li>Bachelor of Economics (Finance), University of the Thai Chamber of Commerce</li><li>National Defence College</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 99/2012 from IOD</li></ul></li><li>Advanced Audit Committee Program Class 23/2016</li><li>Boardroom Success through Financial&amp;Investment (BFI) 4/2018</li></ul>									
% Share Holding	-									
Family Relationship Between Directors	-									
Experience	<div><div>Listed Companies</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>2015 - Present</td><td><ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul></td><td><ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul></td></tr></tbody></table><div>Non Listed Companies</div><div>- None -</div><div>Business Related to Company's Business</div><div>- None -</div></div>				Period	Position	Company	2015 - Present	<ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul>	<ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul>
Period	Position	Company								
2015 - Present	<ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul>	<ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul>								
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted										
- None -										

<b>Name</b>	<b>Associate Professor Dr.Preeyachit Charoenwongse</b>	<b>13</b>
<b>Position</b>	<ul style="list-style-type: none"> <li>Independent Director</li> </ul>	
<b>Age</b>	76	
<b>Education</b>	<ul style="list-style-type: none"> <li>Doctor of Medicine, Mahidol University</li> <li>Diploma of Family Medicine, the Medical Council of Thailand</li> <li>Thai Institute of Directors Association <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) 153/2018 from IOD</li> </ul> </li> </ul>	
<b>% Share Holding</b>	-	
<b>Family Relationship Between Directors</b>	-	
<b>Experience</b>	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

<b>Name</b>	<b>Miss Rintr Vivorakij</b>	<b>14</b>
<b>Position</b>	<ul style="list-style-type: none"> <li>Independent Director</li> </ul>	
<b>Age</b>	55	
<b>Education</b>	<ul style="list-style-type: none"> <li>Master of Science in Business &amp; Administration, University of Illinois of Urbana Champaign, USA</li> <li>Bachelor of Faculty of Commerce and Accountancy, Chulalongkorn University</li> <li>Thai Institute of Directors Association <ul style="list-style-type: none"> <li>Director Accreditation Program (DAP) 213/2024 from IOD</li> </ul> </li> </ul>	
<b>% Share Holding</b>	-	
<b>Family Relationship Between Directors</b>	-	
<b>Experience</b>	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Phunpit Chaneiang	15
Position	<ul style="list-style-type: none"> <li>Executive Director</li> <li>Chief Client Service Officer</li> </ul>	
Age	61	
Education	Bachelor of Journalism and Mass Communication, Thammasat University	
% Share Holding	0.18	
Family Relationship Between Directors	-	
Experiences	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Dr. Chalinee Hirano	16
Position	<ul style="list-style-type: none"> <li>Deputy Managing Director</li> <li>Executive Director</li> <li>Chief Strategic Officer</li> <li>Executive Business Director</li> </ul>	
Age	53	
Education	Doctor of Philosophy in Asian Studies (Political Communication), The Australian National University	
% Share Holding	0.15	
Family Relationship Between Directors	-	
Experiences	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

<b>Name</b>	<b>Mrs. Janya Chanakulthorn</b>	<b>17</b>						
<b>Position</b>	<ul style="list-style-type: none"> <li>• Senior Accounting Manager</li> <li>• The person supervising accounting (Starting Date : 24 September 2020)</li> </ul>							
<b>Age</b>	57							
<b>Education</b>	Bachelor of Business Administration, Rajamangala Institute of Technology							
<b>Training course on continuous knowledge development in accounting</b>	<ol style="list-style-type: none"> <li>1. Updated Tax Law 2023 and Tax Benefits that Accountants must know. (The number of CPD Hour for Accountant = 6.00 Hours)</li> <li>2. Principles of the Income Statement and Statement of Comprehensive Income, according to Accounting Standard No.1 on the Presentation of Financial Statements. (The number of CPD Hour for Accountant = 6.00 Hours)</li> </ol>							
<b>% Share Holding</b>	-							
<b>Family Relationship Between Directors</b>	-							
<b>Experience in the Company</b>	2018 – Present Senior Accounting Manager							
<b>Experiences</b>	<p><i>Listed Companies</i></p> <p>- None-</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1990 - 2018</td><td>• Accounting Manager</td><td>• Fame Line Co.,Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1990 - 2018	• Accounting Manager	• Fame Line Co.,Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>						
1990 - 2018	• Accounting Manager	• Fame Line Co.,Ltd.						
<b>The opinion of the Audit Committee</b>	Accountant with the qualifications and conditions of being an accountant, according to the criteria specified in the announcement of the Department of Business Development by registering as an accountant on September 12, 2001.							
<b>Positions in the company or any other organization in the previous year that have a significant impact on the time devoted</b>	- None -							

Name	Miss Rachadawan Ritthirong		18
Position	The Company’s Secretary		
Age	63		
Education	<ul style="list-style-type: none"><li>• Master’s Degree of Business Administration, Thammasat University</li><li>• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University</li><li>• Company Secretary Program (CSP) 74/2016</li></ul>		
% Share Holding	0.01		
Family Relationship Between Directors	-		
Experiences	<i>Listed Companies</i> - None - <i>Non Listed Companies</i> - None - <i>Business Related to Company’s Business</i> - None -		
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -		

## 2. Information about the positions that the executives held in subsidiary, associated companies and related companies

Names	Far East Fame Line DDB Plc.	Subsidiary	Associated companies		Related Companies				
		Springboard Plus Co.,Ltd.	Integrated Communication Co.,Ltd.	Media Intelligence Co.,Ltd.	A	B	C	D	E
1. Mr.Boonchai Chokwatana	X , // , / , 000		X , //		//	X , // , /		X , // , /	
2. Mr.Wasin Teyateeti	* , //	X , //		x , // , /		# , 0		//	
3. Mr.Wichar Ldallitsakool	*** , // , / , 00 , 000								
4. Mrs.Chailada Tantivejakul	// , / , 00 , 000					// , / , 00 , 000	//	//	X , //
5. Miss Waraporn Kulsawatpakdee	// , / , 00		** , // , /						
6. Mrs.Malee Leelasirirong	// , / , 00	//	//						//
7. Mr.Khachornsakdi Vanaratseath	// , # , 0					# , 0		//	
8. Mr.Vichit Tantanunanon	// , # , 0 , 00					#			
9. Mrs.Chattong Tippayakalin	// , # , 0								
10. Mr.Chailadol Chokwatana	//							//	
11. Mrs.Kadekaew Ittikul	** , // , / , 00								//
12. Dr.Preeyachit Charoenwongse	// , #								
13. Mrs.Kityaporn Chaithavomsathien	//								
14. Miss Rintr Vivorakij	//								
15. Mrs.Phunpit Chaneiang	/	//							
16. Dr.Chalineee Hirano	/								
17. Mrs.Janya Chanakulthorn	/								

X = Chairman

\*\*\* = President

# = Independent Director

000 = Nomination and Remuneration Committee

C= I.C.C. International Plc.

\* = Vice Chairman

// = Director

0 = Audit Committee

A = Saha Pathana Interholding Plc.

D= Chailadadol Co.,Ltd.

\*\* = Managing Director

/ = Executive

00 = Risk Management Committee

B =Saha pathanapibul Plc.

E= Data First Co.,Ltd.

### DETAILS OF THE DIRECTORS OF SUBSIDIARIES

Names		Springboard Plus Co.,Ltd.
1. Mr. Wasin	Teyateeti	X , //
2. Mrs.Malee	Leelasiriwong	//

Remarks:      X   =   Chairman  
                          //   =   Director

## DETAILS OF THE HEADS OF THE INTERNAL AUDIT AND COMPLIANCE UNITS

### 1. Head of the Internal Audit

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Mekanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	<ol style="list-style-type: none"> <li>1. Enhancement of Organizational Efficiency through Internal Control and Internal Audit, #1, Faculty of Commerce and Accountancy Thammasat University</li> <li>2. Fraud Risk Management</li> <li>3. Training on working paper for measures anti-corruption in the organization</li> <li>4. How to design working paper for auditing</li> <li>5. CAC Road to Certify 2/2019</li> <li>6. Corporate Social Responsibility Management for Sustainable Development</li> <li>7. Case study of fraud and violation of accounting standards of listed companies, Class 2/2019</li> <li>8. Transfer Pricing</li> <li>9. Revenue Recognition as TFRS 15 for General Business and Matters related to auditing in revenue recognition, class 1/63</li> <li>10. Accounting rules and guidelines for revenue recognition according to current accounting standards</li> <li>11. Accounting System, Documentation system and Financial reports in accordance with financial reporting standards.</li> <li>12. Fraud issues by the FAP</li> <li>13. Review of basic understanding and analysis of financial statement</li> <li>14. Fraud, violation of accounting standards, and case study of financial statements of listed companies by the FAP</li> <li>15. Fraud issues that need to know in 2022 by the FAP</li> <li>16. TFRS for NPAE, class 1/66 by the FAP</li> </ol>

## 2. Compliance Units

The Company does not directly set up the compliance unit but the Company has assigned supervisors in each department to take care the operation in accordance with applicable laws, rules, regulations and requirements.

For work that related to good corporate governance in accordance with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, the Company has assigned the company secretary to take care of the work.

## ASSETS FOR BUSINESS UNDERTAKING AND DETAILS OF ASSET APPRAISAL

### 1. Assets used in business undertaking

#### The Core Permanent Assets that the Company used in business undertaking (Net)

Land	159,185,182.50	Baht
Building and building renovation	16,928,728.47	Baht
Office equipment and furniture	5,664,674.53	Baht
Vehicle	2,736,210.00	Baht

#### Assets of Subsidiary (Net)

Building and building renovation	1,479,655.79	Baht
Office equipment and furniture	1,229,806.32	Baht
Vehicle	-	Baht

Office building leased from Far East Fame Line DDB Plc.

#### Intangible Assets

-None -

### 2. Asset appraisal

- None -

**UNABRIDGED POLICY AND GUIDELINES ON CORPORATE GOVERNANCE AND  
UNABRIDGED CODE OF BUSINESS CONDUCT PREPARED BY THE COMPANY**

Details can be found on the Company's website

[www.fareastfamelineddb.com](http://www.fareastfamelineddb.com)

under the heading **Investor Relations**

## REPORT OF THE AUDIT COMMITTEE

The Audit Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.277 (5/2023) on June 22, 2023, consists of three independent and non-executive members: Mr. Khachornsakdi Vanaratseath as Chairman of the Audit Committee, Mr. Vichit Tantianunanont and Mrs. Chattong Tipayakalin as the member of the Audit Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2023, the Audit Committee had a total of 4 meetings.

- |                      |                |                       |
|----------------------|----------------|-----------------------|
| 1. Mr. Khachornsakdi | Vanaratseath   | attended 4/4 meetings |
| 2. Mr. Vichit        | Tantianunanont | attended 4/4 meetings |
| 3. Mrs. Chattong     | Tipayakalin    | attended 4/4 meetings |

In carrying out its tasks and duties throughout 2023, the Audit Committee held a total of 4 meetings, including meetings with auditors, the management, Accounting Managers and Internal Audit Department. During these meetings, they discussed issues that could significantly affect the company's financial statements, as well as collected suggestions from the auditors and followed up on the progress of Internal Audit. The following summary outlines what have been done during these meetings according to the Charter of the Audit Committee.

**1. Review the important information of quarterly and yearly financial reports as of 2023** The committee was in the meeting with management, accounting department, internal and external auditors to review the important financial report, including issues related to critical accounting policies, changes in the past year and potential impact in the future, abnormal transactions, observation and opinion of auditors on financial report, financial statement and the performance of the company and its subsidiaries in order to ensure that such information are accurate, complete and reliable. The preparation of financial statements is in accordance with generally accepted accounting standards. The disclosure of financial statements is adequate and did not find any items that may have a substantial impact on the financial statements.

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

**3. Appoint the auditors of the Company for the year 2024** The Audit Committee has considered the appointment of auditors considering from the independence, ability, experience, performance and the remuneration of the auditor and presented to the Board of Directors to consider before proposing to the shareholders' meeting for approval.

The Audit Committee has considered the appointment of auditors of the Company for the year 2024 with the opinion that Dr. Virach Aphimeteetamrong, Certified Public Accountant No.1378 and/or Mr. Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202 and/or Miss Kornkaew Darphaew, Certified Public Accountant No. 8463 and/or Miss Ratchaneekorn Vijaksilp, Certified Public Accountant No. 5801 and/or Miss Ratcharin Charoenkijpailert,

Certified Public Accountant No. 7037 of Dr. Virach & Associates Office Co.,Ltd. are qualified to be the auditors of the Company. By the reasons that they are independent and fully qualified in compliance with rules and regulations of the Company's Article of Association and the Federation of Accounting Professions, as well as the Securities and Exchange Commission and the Stock Exchange of Thailand. Moreover, the Audit Committee had considered and compared workloads and audit fee of other listed company in the same level and found that the audit fee is reasonable. In additional, the aforementioned auditors have no relationship or any interest with company / subsidiaries / executive / major shareholder or any related person.

**4. Review the internal control system** The Audit Committee has reviewed the Company's internal control system and its affiliates for the year 2023 and has found that it is adequate and appropriate to run the business. There are no significant issues that could affect the Company's operations.

**5. Supervise internal audit control** The Audit Committee has considered the approval of the audit plan of the Internal Auditor for the year 2023 and has given the recommendations of the internal audit to achieve the plan which includes a check fraud and corruption according to the company's policy against fraud and corruption.

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

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

**8. Report the issue that was in doubt** The Committee is responsible for reporting to the Board of Directors when they found or suspect the item that which may have a significant impact on the financial position and the Company's operations. The Committee did not find any indication of such issue in 2023.

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

Overall in 2023, the Audit Committee has performed its duties with diligence, independence and without restriction in the line of duty. The Committee gets information and cooperation from all parties involved to perform its duties efficiently under the Charter of the Audit Committee appointed by the Board of Directors.

On behalf of the Audit Committee



(Mr. Khachornsakdi Vanaratseath)  
Chairman of the Audit Committee

## REPORT OF THE RISK MANAGEMENT AND ANTI-CORRUPTION COMMITTEE

In the year 2023, the Board of Directors realizes the importance of risk management that may affect to business. Therefore, the board has appointed the Risk Management and Anti-Corruption Committee, which consisted of Mr. Vichit Tantaianunanont as Chairman of the Risk Management and Anti-Corruption Committee, Mr. Wichar Ladallitsakool, Mrs. Chailada Tantivejakul, Mrs. Kadekaew Ittikul, Mrs. Malee Leelasiriwong and Miss Waraporn Kulsawatpakdee, as the Committees. Miss Sujittra Makanit as a secretary to the Risk Management and Anti-Corruption Committee, with a one-year term.

In 2023, The Risk Management and Anti-Corruption Committee held 4 meetings as below:

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

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

1. To consider risks, impacts, risk management measures for the year 2023 and monitor the progress of risk management.
2. Give a recommendation to eliminate and reduce potential risks in occurs. As well as requiring the executives of each department to report risks and risk management regularly.
3. Review emerging risks that from advertising via online media in various platforms affect business operations. To manage risks in accordance with the changing business due to the Covid-19 and to mitigate risks important that have a significant impact on the Company.
4. The company have invested and finds new partners. To pioneer new businesses and promote the growth of core businesses. In order to continue operating the business, the management has taken risk factors into consideration in order to reduce the risks to an acceptable level.

After the situation of the pandemic of the Covid-19 has passed. The domestic economy is still having an impact and has not expanded much. Therefore, business operations still face risk factors that may occur in many areas and continue for a long period of time, which will inevitably affect business goals.

Therefore, the Risk Management and Anti-Corruption Committee is committed to perform that the Company has a governance and risk management at an acceptable level. The company continues to assure the shareholders of risk management and change the operating strategies to align with the situation. And not being impacted the goals set of the company.



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

## REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.277 (5/2023) on June 22, 2023, consists of three members: Mr.Boonchai Chokwatana as Chairman of Nomination and Remuneration Committee, Mr. Wichar Ldallitsakool and Mrs. Chailada Tantivejakul as the member of the Nomination and Remuneration Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2023, the Nomination and Remuneration Committee had a total of 2 meetings.

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

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

### Nomination

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

### Remuneration

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

In 2023, The Company encourages minority shareholders to participate in nominating candidates to be appointed as the Company Directors prior to the General Meeting of shareholders of the year 2024, there was not shareholder nominated any candidates to be considered as the Company Directors. The Nomination and Remuneration Committee held a total of 2 meetings, a summary of which is as follows:

**Nomination:**

Nomination of the Company Directors to replace the resigned Director and the Company Directors who retired by rotation. The Nomination and Remuneration Committee has considered the qualifications of candidates that has been nominated as Company Directors whom will be replacing the existing directors which have reached their term for approval prior to proposing to the General Meeting of shareholders. The Committee has considered the 5 directors who retired by rotation and concluded that they have qualifications and expertise that match the needs of the Company. Be knowledgeable diverse abilities, experiences and able to express opinions independently. They has performed their duties as the Company's directors very well. Therefore, they were proposed to be re-elected as directors of the Company for another term. In addition, new directors were also recruited with complete qualifications and have knowledge and ability in many professions, in order to increase efficiency in the management of the Company.

**Remuneration:**

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

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



(Mr. Boonchai Chokwatana)

Chairman of the Nomination and Remuneration Committee

# Works









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