



ONE REPORT 2023

Annual Registration Statement/
Annual Report 2023
(Form 56-1 One Report)

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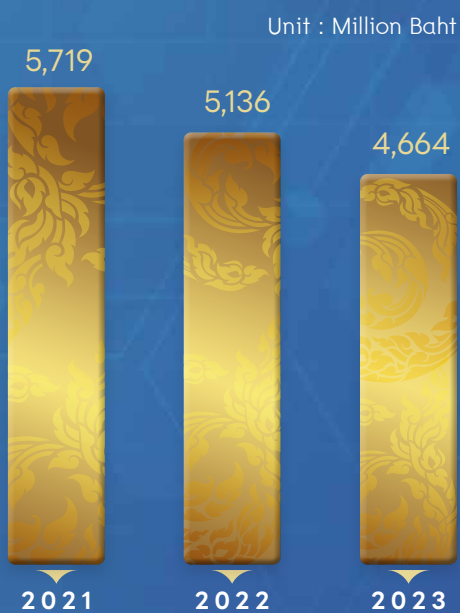
FINANCIAL HIGHLIGHT



Total Assets



Total Shareholders' Equity



Total Revenues

2023
Baht 210 million



Total Net Profit

FINANCIAL HIGHLIGHT

Unit : Million Baht

	2023	2022	2021
Total Assets	9,441	9,617	10,323
Total Liabilities	3,295	3,376	4,130
Total Shareholders' Equity	6,146	6,241	6,193
Revenue from Operation	4,653	5,115	5,680
Total Revenues	4,664	5,136	5,719
Gross Margin	1,213	1,554	1,891
Net Profit (Loss)	210	607	762
Financial Ratio			
Net Profit to Total Revenues	4.47%	11.78%	13.29%
Return on Total Shareholders' Equity	3.39%	9.76%	13.13%
Return on Total Assets	2.20%	6.09%	7.68%
Net Profit (loss) Per Share (Baht)	0.11	0.30	0.38
Dividend Per Share (Baht)	0.06*	0.16	0.25
Book Value Per Share (Baht)	3.07	3.12	3.10

Dividend payment policy

The Company has the policy to pay dividends at least 50% of the net profit to the shareholders as shown in the consolidated financial statements after deducting legal reserves and other reserve each year. The dividend payment depends on the economic and market conditions, cash position of the Company and future investment plans.

Remark: * The Board of Director's Meeting No.2/2024 held on February 23,2024 , agreed to propose the 2024 Annual General Meeting of Shareholders to consider and approve on the dividend payment for the year 2023 of Baht 0.06 per share (Dividend payment base on the new policy) and the final dividend payment of Baht 0.06 per share is to be proposed to the 2024 Annual General Meeting of Shareholders for approval.

Board of Directors' Report



Dear Shareholders of BEC World Public Company Limited,

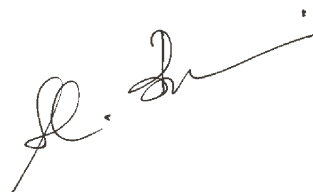
In 2023, BEC World Public Company Limited ("BEC Group" or "the Company") remained committed to driving sustainable business growth, following its strategy to grow and maintain its leadership in television viewership. Throughout the year, the Company presented high-quality drama series, starting with "Royal Doctor", "To the Moon and Back" and "The Betrayal" in the early part of the year, and "Love Destiny 2" toward the end of the year and was able to generate better income from related businesses, Global Content Licensing and Digital Platform business. In addition to the success of the dramas throughout the year, 2023 was also a year of success for the movie business, which had restarted in the previous year. The Company achieved great success with the film "Tee-Yod" which was presented this year.

However, the year 2023 was another challenging year for the Company due to the uncertainty and economic problems of Thailand, which faced many challenges from the global economic slowdown, geopolitical conflicts, the aftermath of Thai household debt, and persistently high inflation, which led to businesses slowing down their spending domestically throughout the year. Nielsen Media Research reported that the estimated advertising expenditures on television for 2023 decreased by 3% compared to the previous year. Although "television" remains the main advertising medium and has the largest market share of advertising expenditures.

As a result of the overall economic and industry conditions mentioned above, BEC Group's advertising income in 2023 was at Baht 3,963 million, a decrease of 11%, or Baht 486 million lower than in 2022. The income from copyright and other services was at Baht 690 million, an increase of 4% from 2022. The Company remains committed to cost efficiency and has been able to continuously reduce costs. In 2023, the cost of sales and services decreased by 3% from 2022 to Baht 3,440 million. Selling and administrative expenses increased by 11% from 2022 to Baht 881 million due to the Company's expansion into new businesses, as well as increased costs for public relations and marketing promotion of BEC Group's dramas and the development of its digital platform, 3Plus. The decrease in advertising income of Baht 486 million resulted in a 65% decrease in the Company's consolidated net profit attributable to BEC World to Baht 210 million in 2023 compared to the previous year. However, BEC Group had cash and short-term investment equivalents of Baht 3,819 million and net cash flow from operating activities of Baht 1,974 million as ending of 2023, indicating the Company's strong financial position.

BEC Group has never stopped learning and proactively developing the organization to be ready to face all challenging situations. At the same time, the Company also develops good corporate governance and manages risks appropriately, which has helped the Company become a leading entertainment company with good governance for over 54 years and is committed to sustainable growth in the future. For this reason, in 2023, the Company received an "Excellent" or 5-star rating from the Corporate Governance Report of Thai Listed Companies 2023 from the Thai Institute of Directors.

On behalf of the Board of Directors, we would like to express our sincere gratitude to our shareholders, customers, agencies, business partners, artists, Executive Directors, and employees for their continuous support. We are committed to fully fulfilling our responsibilities to create maximum value for our shareholders and all stakeholders fairly. We will also continue to care for the environment, society, and communities, aiming for sustainable growth together. We are determined to drive BEC Group towards achieving its vision of becoming "Thailand's leading content and entertainment platform", building a solid foundation for the Company, and seeking new sources of revenue and profit growth.



Mr. Somchai Boonnamsiri
The Chairman of the Board of Directors



Mr. Chatchai Thiamtong
Secretary of the Board of Directors
Acting President of TV Business

Audit & Risk Committee Report

Dear Shareholder
BEC World Public Company Limited

To promote the Company to have a good internal control system and a risk management and business management system that is efficient, transparent, reliable, and verifiable; to ensure that the Company's financial report is prepared in line with a trustworthy standard and the Company's information disclosure is complete, accurate, sufficient, and appropriate; to prevent any conflicts of interest; and to ensure the Company's compliance with securities and stock exchange law, regulations, rules and laws relating to the Company's business, the Board of Directors appointed the Audit & Risk Committee, comprising of three independent directors as follows:

1. Mr. Somchai Boonnamsiri
The Chairman of the Audit & Risk Committee
2. Mr. Prathan Rangsimaporn
Member of the Audit & Risk Committee
3. Mr. Manit Boonprakob
Member of the Audit & Risk Committee

Our main duties and responsibilities are to review the accuracy, completeness, and sufficient disclosure of financial reports of the Company, to provide adequate and effective internal audit and internal control system of the Company, to control the Company to comply with all related laws and regulations, to consider the reasonableness of the connected transaction or transaction which causes conflict of the interest, to ensure sufficiency of disclosure of information by the Company, to consider the selection, appointment or termination of the Company auditors as well as proposing their remuneration, to review and ensure that the Company has effective systematic risk management in accordance with suitable effective and efficient standard, to ensure systematic risk management of the Company group, including determining the structure, roles, obligations and responsibilities or any person relating to internal Audit & Risk, to ensure the establishment of the risk management Committee - management level to support the determination of Risk Management policy and to proceed according to risk management procedures, to enable the Company group to thrive, in line with the objective,

goal, mission and vision of the Company.

During the year 2023, the Audit & Risk Committee held nine (9) meetings which all members thereof have attended all nine (9) meetings, some meetings were held with external auditor without management, having the following significant matters:

1. Reviewing quarterly and annual financial report, including consolidated financial statements of the Company and its subsidiaries, prior to submission to the Board of Directors for approval, then submitting the Securities Exchange Commission and making available to the public via news system of the Stock Exchange of Thailand. After due consideration of the said financial statements and discussions with auditors and management division, The Audit & Risk Committee are of the opinion that the above-mentioned financial statements are recorded in accordance with generally accepted financial report principles with accuracy, completeness and sufficient disclosure of information;
2. Reviewing and discussing with the auditor and management representative to acknowledge any issue(s) which might cause administrative difficulties or might have influence on the business operation of the Company including giving advice on how to improve presentation of financial report and disclosure of any information by providing recommendation to management division as deemed appropriate;
3. Reviewing the connected transactions or transactions which may cause conflict of interest to be in compliance of the laws and regulations of Stock Exchange of Thailand. The Audit & Risk Committee are of the opinion that the aforesaid transactions are reasonable and for the best interest of the Company. The Company also discloses sufficient, accurate and complete information in a timely manner;

4. Reviewing appropriateness of organization structure, scope and responsibilities as well as charter of Internal Audit & Risk Office and annual audit plan;
5. Evaluating sufficiency and appropriateness of the Company's internal control system and risk management system, through the supervision and review of the Internal Audit & Risk Office and auditors; supporting, encouraging, and assuring their independent operation at the fullest; applying the result of risk assessment as guideline for examining in order to mitigate from potential risk causing damage to business operation of the Company; and discussing with internal Audit & Risk officer and external auditor to consider material suggestions for enhancing efficiency of their operation and internal control, presenting such suggestions to the executives and the Board of Directors of the Company for their consideration including following up the adjustment and development of the work. The Audit & Risk Committee opines that the internal control system and risk management system of the Company are sufficient, appropriate, and productive;
6. Reviewing compliance of relevant rules, regulations and laws of the Securities and the Stock Exchange of Thailand and the laws regarding business of the Company. The Audit & Risk Committee find that there is no significant matter concerning non-compliance of the aforesaid rules, regulations and laws;
7. Considering and reviewing the risk management policy and framework of the organization which are proposed by the Risk Management Committee - management level, before proposing to Board of Directors to consider and approve, covering various crucial and significant types of risks. Monitoring to ensure the compliance of the determined risk management policy, monitoring the evaluation and analysis of different types of risks including new risks, reviewing the risk management report, re-examining the risk management direction and measure, monitoring and

inquiring on how to mitigate the risk from executives, to ensure that the risk management covers throughout the organization and is in line with the international standard. Following up, supervising and evaluating the risk management of the Company group's, to be effective and productive in compliance with strategy, objectives, goals, missions and business vision as determined.

8. The Audit & Risk Committee has already evaluated the operations according to the charter of Audit & Risk Committee and the Audit & Risk Committee is of the opinion that the Company has fully complied with the aforesaid charter. The Audit & Risk Committee's report and advice have been presented to the Board of Directors for their acknowledgement regularly in every Board of Directors meeting.

For the year 2024, the Audit & Risk Committee has proposed the Board of Director to further propose to Annual General Shareholder Meeting to appoint Dr. Virach Aphimeteeamrong and/or Mr. Chaikakorn Aunpitipongsa and/or Mr. Apiruk Ati-anuwat and/or Miss Ratcharin Charoenkijpailert, certified auditor of DR. VIRACH & ASSOCIATES COMPANY LIMITED as the Company's auditor for the accounting period for year 2024, since they are appropriate, competent, experienced and professional. In addition, their performance in the past are acceptable and reliable, the auditors are independent, and they have no relationship with the Company and its subsidiaries. The audit fee for year 2024 as proposed is also.



Mr. Somchai Boonnamsiri
The Chairman of the Audit & Risk Committee
behalf of the Audit & Risk Committee

The Nomination and Remuneration Committee Report

Dear Shareholders
BEC World Public Company Limited

The Board of Directors resolved to appoint the Nomination and Remuneration Committee to be responsible for recruiting, prescribing the criteria and nominating qualified persons to serve as directors, members of subcommittees, and the President including to determine the type and consider relevant remuneration as prescribed in the Charter of the Nomination and Remuneration Committee and propose it to the Board of Directors for their consideration.

The Nomination and Remuneration Committee currently comprised of three persons, the majority of which are independent directors, the Chairman of the Remuneration and Remuneration Committee is an independent director, having the members as follows:

1. Mr. Prathan Rangsimaporn (Independent Director)
Chairman of the Nomination and Remuneration Committee
2. Mr. Manit Boonprakob (Independent Director)
Member of the Nomination and Remuneration Committee
3. Miss Ratana Maleenont (Executive Director)
Member of the Nomination and Remuneration Committee

For the year 2023, the Nomination and Remuneration Committee convened two (2) meetings, which all members thereof have attended all meetings. The significant matters can be summarized as follows:

1. Considering, recruiting, and screening candidates having qualifications in accordance with the rules, regulations and laws, having knowledge, abilities and experiences, having understanding in the business which is beneficial to the Company, to be nominated to the Board of Directors and the Annual General Meeting of Shareholders for consideration and appointing them as directors for replacing the vacant position during the year and the vacant positions due to the annual rotation. There was one director resigned from the director position in November 2023, which the Company is currently recruiting a person to the vacant position;

2. Considering to propose candidates to the Board of Directors to appoint the members of subcommittees for replacing the vacant position due to the annual rotation in 2023, proposed to the Audit & Risk Committee and Nomination and Remuneration Committee;
3. Determining the remuneration and other benefits of directors and members of subcommittees which are appropriate to their duties and responsibilities by comparing with other companies having similar business size and assets, and participating in the industries similar to the Company in order to propose to the Board of Directors and the Annual General Meeting of Shareholders for approval;
4. Determining appropriate annual remuneration for Company's directors and proposing opinion to the Board of Directors; and
5. Considering and reviewing the type, size, and composition of the Board of Directors, the diversity in the Board Skills Matrix, as well as the criteria and methods for nomination and performance evaluation and criteria for determining the amount of monetary remuneration of directors, members of subcommittees, and the President.

In summary, for 2023, the Nomination and Remuneration Committee has performed the duties as mentioned above according to the roles, duties and responsibilities assigned by the Board of Directors completely and appropriately in respects of nominating and selecting of directors, performance evaluation, determination of remuneration, and allocation of remuneration and benefits for the directors, by taking into account, appropriateness, and compliance with roles, obligations and responsibilities, economic factors, goals and the overall operating result of the Company



Mr. Prathan Rangsimaporn

The Chairman of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee

issued this report on 29th January 2024

Corporate Governance Committee Report

Dear Shareholders
BEC World Public Company Limited

The Board of Directors of BEC World Public Company Limited ("Company") appoints the Corporate Governance Committee to assist the Board of Directors in determining good corporate governance policies and other guidelines of the Company to be in line with the CG Code, to ensure overall operation of the organization, encourage the Company to achieve satisfying operating result and able to grow sustainably by managing the business with morality, transparency and accountability, without negligent to societal effect and environment to strengthen the confidence of shareholders, investors, stakeholders and all related parties.

The Corporate Governance Committee comprises of 4 members, as follows:

1. Mr. Somprasong Boonyachai
Non-Executive Director
Chairman of the Corporate Governance Committee
2. Mrs. Ratchanee Nipatakusol
Executive Director
Member of the Corporate Governance Committee
3. Miss Tracy Ann Maleenont
Executive Director
Member of the Corporate Governance Committee
4. Mr. Chalit Limpanavech
Honorable Advisor
Member of the Corporate Governance Committee

In 2022, the Corporate Governance Committee held two (2) meetings. In this regard, the Corporate Governance Committee proceeded with the following significant matters:

1. The Corporate Governance Committee proposed to the Board of Directors to revise the Company's corporate governance policies (CG Policy) and guidelines to keep the Company's corporate governance policy up-to-date and in line with international standards, comprehensive and in accordance with the principle of good corporate governance and corporate governance code, as prescribed by the SEC, by adding the protocol to monitoring the compliance and revision of the said CG policy.
2. The Corporate Governance Committee proposed to the Board of Directors to review the Board of Directors Charter so as to promote the performance of the Board of Directors in accordance with the CG Code.
3. The Corporate Governance Committee reviewed Code of Conduct to give opinion to the Board of Director for approval.
4. The Corporate Governance Committee supported development of directors by organizing internal training seminars for the Directors. In October 2023, Navigating Business Strategies for Digital and Tech Risks course was organized which 85% of directors attended the training; and the Oversight Role of Audit Committee in GRC was organized which all members of ARC attended the training.
5. The Corporate Governance Committee monitored the directors, management and employees to comply with the corporate governance policy and the Code of Conduct. In the past year, there were no complaint on non-compliance with the corporate governance policy and the Code of Conduct.
6. The Corporate Governance Committee considered the report on compliance with the principles of corporate governance Form 56-1 One Report in order to ensure that the disclosure of information was in line with the good corporate governance guidelines.
7. The Corporate Governance Committee supported the management operation for sustainable growth and development of the business, by placing importance to economic, social, and environmental aspects under the principles of good corporate governance.
8. The Corporate Governance Committee evaluated the performance for the year 2023 with a score of more than 90% and found that the Corporate Governance Committee fully complied with the Charter and reported their operation result to the Board of Directors for acknowledgement.



Mr. Somprasong Boonyachai
The Chairman of the Corporate Governance Committee

Board of Directors



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1. **Mr. Somchai Boonnamsiri**
Chairman,
Chairman of the Audit & Risk
Committee
(Independent Director)

2. **Mr. Somprasong Boonyachai**
Director,
Chairman of the Corporate
Governance Committee
(Non-Executive Director)

3. **Ms. Ratana Maleenont**
Director,
Authorized Director,
Member of the Nomination and
Remuneration Committee
(Executive Director)

4. **Ms. Amphorn Maleenont**
Director,
and Authorized Director
(Executive Director)

5. **Mrs. Ratchanee Nipatakusol**
Director,
Authorized Director,
Member of the Corporate
Governance Committee
(Executive Director)

6. **Ms. Nipa Maleenont**
Director and
Authorized Director
(Non-Executive Director)



7. Mr. Chansak Fuangfu

Director
(Independent Director)

8. Mr. Prathan Rangsimaporn

Director,
Member of Audit & Risk Committee,
Chairman of the Nomination and
Remuneration Committee
(Independent Director)

9. Mr. Manit Boonprakob

Director,
Member of the Audit & Risk Committee,
Member of the Nomination and
Remuneration Committee
(Independent Director)

10. Mr. Matthew Kichodhan

Director
(Non-Executive Director)

11. Ms. Tracy Ann Maleenont

Director,
Member of the Corporate
Governance Committee
(Executive Director)

12. Ms. Piyawadee Maleenont

Director,
(Executive Director)

13. Dr. Tatchapol Poshyanonda

Director
(Independent Director)

Mr. Chatchai Thiamtong

Secretary of the Board of Directors,
Secretary of Audit and Risk
Committee, Secretary of
Nomination and Remuneration
Committee

Mrs. Chalaiporn Itthithavorn

Company Secretary,
Secretary of the Audit and Risk Committee
and Secretary of the CG Committee

Management Team



1. **Mr. Chatchai Thiamtong**
Acting President of Television
Business

2. **Ms. Tracy Ann Maleenont**
Assistant to Group COO

3. **Ms. Piyawadee Maleenont**
Assistant to Group COO

4. **Ms. Pinkamol Maleenont**
Assistant to Group COO

5. **Mr. Somrak Narongwichai**
EVP – Production

6. **Mr. Subandit Suwannop**
EVP – Programming



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7. Mr. Nopphadol Khemayotin
EVP – Investment

8. Mr. Piriyaadit Choophungart
EVP – Finance&Accounting

9. Mr. Charkrit Direkwattanachai
EVP – Corporate Affairs &
Communications

10. Ms. Pasri Tupsoothi
EVP – Commercial

11. Dr. Akaraphol Weerawong
EVP – People & Resources
Management

12. Ms. Sarinthip Jarunsathianchai
EVP – Internal Audit



Vision

Thailand's Leading Content and Entertainment Platform.

Mission

Rebuild BEC World to become a forward-thinking and lean organization, Leveraging CH3 creative DNA to deliver fresh and engaging content for today's users, and technology to deliver innovation and effective media, across all screens, beyond Thailand.

Operation Strategy



BEC Group's Operation Strategy and Strategic Goals

From our strong point of having many contents, famous celebrities, strong alliances, including being the leader in entertainment business, we have an idea to operate our business under "Single Content Multiple Platform" strategy, i.e., to utilize our resources, which are our strength, to the fullest extent and generate additional income from both television platform, Digital Platform (CH3 Plus), and Global Content Licensing.

54 Years of Pride and Success

ANALOG



1970

Channel 3 (Thailand) started broadcasting officially.

1977

The Cabinet dissolved Thai Television Co., Ltd., established MCOT and transferred Channel 3 to be under the control of MCOT instead.

1996

IPO "BEC" shares on the stock exchange.

2003

Improved morning news program by adding "Morning World" and "Story This Morning" program.

2014

Began the simultaneous broadcasting of Channel 3 analogue signal via 33 HD digital channel.

2018

- The first time "Simulcast" drama "The Crown Princess" with foreign countries.
- Launch Digital Platform "Mello"

ANALOG & DIGITAL

2019

- Return the Licenses to use Allocated Frequencies 28SD 13family.
- Launched "CH3Plus" an improved app from Mello and CH3 Thailand.

DIGITAL

2020

- Stop broadcasting Channel 3MCOT analog pursuant to the expiration of the agreement expired at midnight of March 25th, 2020.
- Disposal of investment in BEC-TERO Entertainment Public co.,Ltd. To dispose the investment of the company's subsidiary according to investment management plan.
- Dissolution of four inactive subsidiaries companies.

DIGITAL



2021

- Expanding Global Content Licensing business to new territory and new platform.
- Digital Platform Business launches “CH3Plus Premium” with exclusive content and exclusive event with famous actor/actress.
- Dissolution of three inactive subsidiaries companies.

2022

- Launch of Music Business by introducing actors/actresses who have the music performance potential to become full-fledged musicians such as Taew “Natapohn Tameeruks”, Bow “Maylada Susri” and there will be artists gradually being released.
- BEC group entered the Movie Business by collaborating with a leading movie production company “M Pictures Entertainment”. The project’s first title to be released was “Bua Pan Fun Yab”. Moreover, the Company has increasing in movie production with M Picture Entertainment.
- Establishment of a joint venture between BEC World Public Company Limited and Major Joint Film Company Limited, which is an expert in the production of Thai movie.

2023

- The company has launched a collaborative project with business partners: Advanced Info Service Public Company Limited or AIS, Siam Commercial Bank Public Company Limited or SCB and Bangkok Bank Public Company Limited or BBL with the objective of increasing 3Plus Premium (SVOD) membership.
- The Company has collaborated on a special project with Garena RoV Thailand to create Brand Awareness among a new group of players from Garena RoV Thailand’s gaming community. There was an introduction of a new skin called “Bella Ranee”, featuring Bella Ranee as the presenter and animation character with the objective of increasing 3Plus Premium membership.
- The Company expands its music business by releasing the second song of “Bow Maylada Susri” and the second single called “Nae Nam Hai Pen Fan Rao” on May 22, 2023. This achievement is considered another level of success for the music business under the supervision of BEC World success in this business has reached another level.
- The Company continued its momentum by collaborating with M STUDIO to produce its second Thai film, “Tee-Yod.” The storyline of the film is based on a popular true story from social media and is the first Thai movie shown in IMAX theaters (with over 1,700 cinemas worldwide in more than 80 countries), which has marked the first time a Thai film stepped onto the global stage. The movie set a new record for Thai movie industry by grossing more than 400 million baht.
- BEC STUDIO announced its first expansion into the international market by distributing two series to Prime Video: “Office Games” and “Undercover Chef,” both are produced by internal production and will be available for streaming on the Prime Video platform in the Southeast Asia region.

Our Pride in 2023

Our Corporate Pride

- BEC World Public Company Limited received the **Innovation Awards for their OTT Platform** at the **Asia-Pacific Broadcasting+ Awards Event**. This event, celebrating the excellence of broadcasting industry operators in the Asia-Pacific region, took place at Crowne Plaza Changi Airport, Singapore, on 8 June 2023.

- In the Corporate Governance Report of Thai Listed Companies 2023, organized by the Thai Institute of Directors, BEC World Public Company Limited was evaluated and awarded a score at the **"Excellent"** or 5-star level. This announcement was made on 31 October 2023.



- The Department of Empowerment of Persons with Disabilities awarded Channel 3 for being **"Creative Media for Empowerment of People with Disabilities for the year 2023"**, in the Television Category, on 30 November 2023. This recognition was granted for the role as a mass media outlet presenting news, variety, and drama contents, as well as organizing social activities that support quality of life for people with disabilities, thereby creating equal opportunities for Thai society.



- Channel 3, in collaboration with the Ministry of Culture, organized a seminar titled **"Promoting Soft Power through Thai Drama"** twice, featuring case studies of the dramas "Royal Doctor" (2 June 2023) and "Love Destiny 2" (21 November 2023). The event included perspectives exchanged among the Ministry of Culture, The Radio-Television Broadcasting Professional Federation (RTBPF), drama directors and producers. The aim was to translate the contents into guidelines for promoting Thai history, wisdom of traditional medicine, and culture as the country soft power to engage globally. This initiative is expected to stimulate the economy, create jobs and careers, and generate income distributed to communities across the country.

In addition to the success of the drama "Royal Doctor," the Ministry of Culture awarded a certificate of honor to Channel 3 for its contribution in driving Thailand soft power through the drama. This recognition took place on 2 June 2023.



bsi.



Certificate of Registration

INFORMATION SECURITY MANAGEMENT SYSTEM - ISO/IEC 27001:2022

This is to certify that:



BEC World Public Company Limited
3199 Maleenont Tower
2, 3, 4, 9, 10, 30-34 Floor,
Rama 4 Road, Klongton,
Klongtoey, Bangkok
10110
Thailand

Holds Certificate Number:

IS 795998

and operates an Information Security Management System which complies with the requirements of ISO/IEC 27001:2022 for the following scope:

The Information Security Management System applies to Enterprise management system (SAP) and Broadcast management system (eBMS), Data Center and supporting infrastructure that supported for BEC World Group. This is in accordance with the Statement of Applicability version 1.0, dated 01 September 2023.

For and on behalf of BSI:



Michael Lam - Managing Director Assurance, APAC

Original Registration Date: 2023-12-24
Latest Revision Date: 2023-12-24

Effective Date: 2023-12-24
Expiry Date: 2026-12-23

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...making excellence a habit.™

- BEC World Public Company was certified ISO/IEC 27001:2022, Version 2022, for the Information Security Management System (ISMS) from the British Standards Institution (BSI) on 24 December 2023. The certificate is for awarding the standard security system of the Company data management and IT. It will assure both customers and vendors for doing business with BEC Group and will help to mitigate risk from cyber-attack. It shows that the Company is capable of increasing business opportunities, being resilience for the market change, and running business effectively under governance practice.

Our pride: TV Programs, Dramas, and Individuals

On 28 March 2023, at the **"19th Komchadluek Awards"**, Channel 3 was presented with several awards as follows

- Best Drama Series: "Rivalry"
- Best Director: Nathaporn Patcharachayanon from "Rivalry"
- Best Actress in Leading Role: Mai Charoenpura from "Retribution"
- Best Actress in Supporting Role: Kathaleeya McIntosh from "Retribution"
- Best Screenplay Award: "The Kinnaree Conspiracy"



On 9 April 2023, the **11th National Radio and Television Ganesha Awards** was organized by the National Assembly of Radio, Television and Newspaper News Programmers of Thailand. At the event, Channel 3 was presented with 12 awards as follows:

- Best Male News Anchor: Kanchai Kamnerdploy from "Tiang Wan Tan Het Kan" news program
- Best Female News Anchor: Dr. Arisara Kumthorncharoen from "Tiang Wan Tan Het Kan" news program
- Best Hard Talk News Program: "Hone-Krasae"
- Outstanding Legal Knowledge Program: "Hone-Krasae Tae Chao" by Lawyer Ronnarong Kaewphet
- Actors with Best Performance: Anuchit Saphanphong from "The Kinnaree Conspiracy" and Wasu Saengsingkaew from "Interlocking Hearts on Chao Phraya"
- Best Rising Star: Pasawit Buranat from "Devil-in-Law"
- Best Actress in Supporting Role: Pitchapa Phanthumchinda from "Devil-in-Law"
- Best Actor in Supporting Role: Thatchaphon Kuwongbundit from "Interlocking Hearts on Chao Phraya"
- Outstanding Actor: Vachiravit Paisarnkulwong from "Love Forever After"
- Best Social Creative Drama Director: Kittisak Cheewasatjasakun from "Retribution"
- Drama of the Year: "Bad Romeo"
- Best Actress in Leading Role: Mai Charoenpura from "Retribution"



On 6 May 2023, Kanchai Kamnerdploy, from the "Tieng Wan Tan Het Kan" news program, received the **Outstanding News Anchor Award** from the Criminal Reporter and Photographer Association of Thailand. This award is bestowed upon individuals who perform their duties to the utmost ability and adhere to the principles of the media profession.



On 25 May 2023, the following awards were presented at the **Nine Entertain Awards 2023**:

- Behind-the-Scenes Person of the Year: Nopphon Komarachun
- Anchor of the Year: Kanchai Kamnerdploy from "Hone-Krasae"
- Actor of the Year: Mario Maurer from "Bad Romeo"
- Actress of the Year: Mai Charoenpura from "Retribution"
- Popularity Award: Sarocha Chankimha and Rebecca Patricia Armstrong from "Love Theory is PINK"

On 16 May 2023, the **17th KAZZ Awards 2023** was organized by the KAZZ Magazine's Editorial Team. At the event, Channel 3 was presented with several awards as follows:

- Female Superstar: Maylada Susri
- Popularity Vote of the Year (Male): Vachirawich Watthanaphakdeeaphaisan
- Popularity Vote of the Year (Female): Yeena Salas
- Series of The Year: "Love Theory is PINK"
- Couple of The Year: Sarocha Chankimha and Rebecca Patricia Armstrong



On 10 June 2023, the **37th Golden Television Awards 2022** was organized by Television Promotion Club and Jamnong Rungsikul Foundation in collaboration with the Ministry of Culture and Thai Media Fund. At the event, Channel 3 was granted with several awards as follows:

- Outstanding Drama Director:
Ampaiporn Jitmaingong from "Bad Romeo"
- Outstanding Social Creative Drama: "Retribution"
- Outstanding Drama with Artistic Composition:
"The Kinnaree Conspiracy"
- Outstanding Screenplay Award: Eklikit
from "Retribution"
- Outstanding Actor in Leading Role: Mario Maurer
from "Bad Romeo"
- Outstanding Actress in Leading Role:
Pimchanok Luevisadpaibul from "A Tale of Ylang Ylang"
- Outstanding Actor in Supporting Role:
Chaiyapol Julien Poupart from "The Kinnaree Conspiracy"



On 23 June 2023, the following awards were presented at the **MAYA TV AWARDS 2023**:

- Best Drama for Preserving Thai Medicine: "Royal Doctor"
- Best Actor for Leading Role:
Jirayu Tangsrisuk from
"The Deadly Affair"
- Best Actor in Leading Role for Film:
Kanawut Traipipattanapong from
"Bua Pan Fun Yub" Movie
- Series of the Year: "I will knock you"
- Best Sport Anchor:
Aekarach Kengtooktang from
"Rueng Lao Chao Nee" news program



On 17 August 2023, "To the Moon and Back," the drama produced by Maker Y Company Limited, earned a certificate of appreciation titled **"Drama Reflecting Learning about Family Life in Thai Society"**. Dr. Suriyadeo Tripathi M.D., Director of the Center for Morality Promotion and a pediatrician specializing in children and adolescents presented the certificate for Channel 3 at Maleenont Tower.



On 19 August 2023, at **The World's Highest Awards 2023** Event, the drama "To the Moon and Back," was presented with **Global Star Media Awards 2023** together with several awards as follows:

- Best Drama of the Year
- Best Actress in Leading Role: Jarinporn Joonkiat
- Best Actor in Leading Role: Jirayu Tangsrisuk
- Best Creative Actor: Chartayodom Hiranyasthiti
- Best Creative Actor Promoting LGBTQ: Korkkorn Benjatkul



On 24 August 2023, the following awards were presented at the **4th ContentAsia Awards for the year 2023**:

- Best Director of a Scripted TV Program: Ampaiporn Jitmaingong from "Bad Romeo"
- Best Original Song for an Asian TV Program or Movie: "I Still Miss You", a soundtrack from "Spirits of the Mekong River"



On 4-6 September 2023, "To the Moon and Back," the drama produced by Maker Y Company Limited, granted **a recognition award for promoting the creation of a family-friendly environment at The National Family Assembly 2023** organized by the Ministry of Social Development and Human Security.

On 14 September 2023, the **14th Nataraja Awards 2023** was hosted by Radio Television Broadcasting Professional Federation (RTBPF). At the event, Channel 3 was presented with several awards as follows:

- Best News Program: "Rueng Lao Chao Nee"
- Best News Anchor (Male): Sorayuth Suthassanachinda
- Best Hard Talk Program: "Hone-Krasae"
- Best Actress in Leading Role: Urassaya Sperbund from "Bad Romeo"
- Best Actress in Supporting Role: Mai Charoenpura from "Retribution"
- Best Art Director: Sakaowduean Wachirabanjong from "The Kinnaree Conspiracy", produced by Act Art Generation Company Limited





On 14 September 2023, Channel 3 and the drama "Doctor Detective", produced by Magic If One Entertainment Company Limited, received a plaque of honor from the Department of Disease Control, Ministry of Public Health, for **its role in disseminating knowledge of pandemic prevention**. The drama addressed the important issue about the environment and contributed to promoting the profession of Thai epidemiologists to a wider audience.

On 30 October 2023, the following awards were presented at the **Howe Awards 2023** Event:

- Great Woman Leader: Arunosha Panupan
- Popular MC: Kanchai Kamnerdploy
- Hottest TV Program: "Hone-Krasae"
- Creative Media: "To the Moon and Back"
- Popular Actress: Jarinporn Joonkiat
- Hottest Series: "Love Theory is PINK"



On 1 December 2023, at the "Tian Song Jai" Event for the 31st World AIDS Day, organized by the Thai Red Cross AIDS Research Center, the drama "Conniving Bedfellows" was honored with the outstanding award for individuals and organizations working towards AIDS. This drama received recognition for its **outstanding contribution as creative media** in promoting public relations related to AIDS. During the event, Her Royal Highness Princess Sirivannavari Nariratana Rajakanya presented the award plaque to Masu Junyangdikul, the designated representative.

On 2 December 2023, the “**Thai Television Award**”, Honorary “**Identity of Siam**” Event was organized by the National Assembly of Radio, Television, and Newspaper News Programmers of Thailand. The event recognized individuals with outstanding contributions in the entertainment industry for exceptional achievements in various fields, including outstanding acting, production, and acceptance in Thai society as follows:

- Best Y Series Promoting Sports: "Twins the Series"
produced by Love Media Company Limited
- Best Rising Actor in Y Series: Ritchanon Sriprasitdacha and Ryan Panya McShane
from "Twins the Series"
- Best Imagined Couple in Y Series: Pooh Phiangphor and Thatchanon Thongphao
from "Twins the Series"
- Best Mass Media: Vorrawan Tinsulanonda, PR Executive Manager,
BEC World Public Company Limited
- Best Actress in Leading Role: Anne Thongprasom from "The Betrayal"
- Best Actor in Leading Role: Chartayodom Hiranyasthiti
from "To the Moon and Back"
- Best Drama for Family: "To the Moon and Back"
produced by Maker Y Company Limited
- Drama of the Year: "Love Destiny 2"
produced by Broadcast Thai Television Company Limited



On 13 December 2023, the **5th Arthanareesuan Awards for the year 2023** Ceremony, in cooperation with the Ministry of Justice, Ministry of Social Development and Human Security, Office of the National Human Rights Commission of Thailand, and the Rainbow Sky Association of Thailand, was held to honor gender diversity globally. The creative media award under the mass media category was bestowed to the drama "To the Moon and Back", produced by Maker Y Company Limited.



Environmental Dimension

Waste Management



"Channel 3 Staff Voluntary Project: Handing Over Plastic Cups & Tights to Support Disabilities" invited employees to participate in sorting out waste by collecting plastic cups and tights, which were delivered to the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute as basic raw materials for prosthetic device production.



Promoting the sorting of all types of electronic waste (E-Waste) by placing E-Waste Collection Boxes on every floor of Maleenont Tower 1 and 2, Rama IV Road.

"Channel 3 Staff Voluntary Project: Converting Unwon Lotto to Merit" invited employees to collect unwon lottery tickets for deliver to the Koh Klang Community (Sukhumvit 48/1) where they would be utilized to create sandalwood flowers for the benefit of the less fortunate and flowers for offerings to monks. The income generated from the sales of these items are dedicated to supporting the elderly in the Koh Klang Community.



"Channel 3 Staff Voluntary Project: Recycling Plastic for Lives & Environments" invited employees to sort plastic bottle caps and multi-layer foil bags for recycling into baskets, brick blocks, and plant pots. Employees also participated in recycling bottle caps and multi-layer foil bags at Baan Aue Arthorn Rayong (Wang Wa) Enterprise, Klaeng District, Rayong Province.



Purchasing plant pots made from recycled plastic bottle caps, each plant pot is recycled from 233 plastic water bottle caps. These plant pots are produced by the Koh Klang Community and will serve as souvenirs for individuals and agencies participating in social and environmental activities, as well as a New Year's gift for 2024. This activity reduces recycled waste and increases income for the community.



Communicating internally through "Care the Bear" campaign via BECW Care & Connect Line account every two weeks to provide knowledge on waste management. Examples of using 'Polar Bear' to tell stories included Let's reduce the amount of food waste, Change the world, say 'no' to plastic, etc.



Management of Greenhouse Gas and Energy, and Changes in Environment and Natural Resources



BEC Group participated in demonstrating its commitment to the "Action Day PM2.5 BKK" event organized by the Department of Environment, Bangkok Metropolitan Administration. The event, chaired by Mr. Chadchart Sittipunt, the Governor of Bangkok, aimed to engage in addressing air pollution issues and reducing the amount of PM2.5 dust particles caused by vehicle use.





"Channel 3 Staff Voluntary Project: Planting Trees and Making Food Sources for Wildlife" encouraged employees to engage in tree-planting activities aimed at enhancing green spaces in the forest. Additionally, the initiative seeks to improve pastures, eliminate weeds, and create an artificial salt lick as a food source for wildlife at the Khao Phaeng Ma Non-Hunting Area, Wang Nam Khiao District, Nakhon Ratchasima Province.



Communicating internally through "Care the Bear" campaign via BECW Care & Connect Line account every two weeks to provide employees with knowledge on managing greenhouse gas and energy, and changes in the environment and natural resources, such as 'Don't make the world hotter than this', 'Next Station: Save the World' and 'Just One Tree Can Cool the World', etc.

In 2023, events and activities were organized through online media to publicize dramas, actors, actresses, and various activities of BEC Group, replacing on-ground activities. This approach supported the reduction of fuel consumption for travel, minimized the use of paper, plastic, foam boxes, and food and beverage packaging. Additionally, efforts were made to decrease electricity usage from on-ground activities. This reduction could be calculated as a decrease in greenhouse gas emissions under the "Care the Bear" campaign of the Stock Exchange of Thailand (SET), totaling 6,460.62 kgCO₂e or an annual absorption of CO₂ equivalent to the number of trees per year, up to 718 trees.

In 2023, BEC Group assessed its greenhouse gas emissions according to the requirements for calculation and reporting of the Carbon Footprint for Organization (CFO), as prepared by the TGO, was equal to 2,931 tonCO₂e.

Energy Management (Electricity)

The Company supported and participated in the "60+ Earth Hour 2023" campaign at Maleenont Tower, Rama 4 Road. This involves turning off the lights on the billboard in front of the building, the walkway, and other areas on Saturday, 25 March 2023, from 8:30 p.m. to 9:30 p.m., for one hour.



Communicating internally through "Care the Bear" campaign via BECW Care & Connect Line account every two weeks to provide employees with knowledge on electricity management, such as 'Just turn it off, the world will change' and 'Saving electricity in 5 easy ways', etc.



In 2023, BEC Group's total electricity consumption due to business operation and activities carried out at Maleenont Tower (Head Office) and Nong Khaem Studio was equal to 5,325,058.79 kilowatt-hours.

Water Supply Management

Communicating internally through "Care the Bear" campaign via BECW Care & Connect Line account every two weeks to provide employees with knowledge on water supply management, such as 'Saving water in 5 easy ways, initiated by ourselves' and 'Water shortage', among others.

In 2023, BEC Group's total water consumption due to business operation and activities carried out at Maleenont Tower (Head Office) and Nong Khaem Studio was equal to 28,364.37 cubic meters.

EP44 5 วิธีประหยัดน้ำแบบง่าย ๆ เริ่มได้ที่ตัวเรา

1. ตรวจสอบก่อนน้ำ ทิ้งก้นน้ำ หรือฝักบัว ไม่ให้เกิดการรั่วซึม
2. ไม่ทิ้งขยะลงชักโครก เพื่อไม่ให้เกิดการอุดตัน
3. ปิดน้ำระหว่างทำกิจกรรม เช่น แปรงฟัน ล้างหน้า ถูสบู่
4. อาบน้ำโดยใช้ฝักบัวและเปลี่ยนมาใช้ก๊อกแบบไหลเอื่อย
5. ใช้ภาชนะรองน้ำ กรณีล้างผักผลไม้ และสามารถนำไปรดน้ำต้นไม้ได้อีกด้วย

มาร่วมกันปรับเปลี่ยนพฤติกรรมเล็ก ๆ เพื่อสร้างการเปลี่ยนแปลงที่ยั่งยืนกับ Care The Bear
Change The Climate Change เพื่อโลกใบนี้ของเรา #Carethebear

มาร่วมประหยัดน้ำกันเถอะ เพื่อโลก ... เพื่อเรา



Fair and Equal Treatment of Employees and Labor (People Practices)

New employee recruitment process and personnel development in collaboration with academic cooperation networks to jointly develop human resources, enhance the capabilities of Thailand's media and entertainment industries, and build personnel through the BEC Creator Program and the News Creator Program. Participants are provided with knowledge and experience in actual work so that they are able to apply the knowledge to develop themselves, and apply for their further career. Those who have successfully completed the training and demonstrated high-quality work will be considered for employment as employees of the Company.





Employees' knowledge and skills have been aligned with the organization's strategic direction to ensure they are equipped with the knowledge and skills required to perform duties in line with the specified corporate strategies through the Lean Organization Project, Potential Development for Corporate Leaders, the High Potential Development Group, and Functional Competency Development.

Promotion of Employee Engagement and Employee Experience In 2023, the Company utilized feedback from the employee engagement survey conducted from the previous year as a guideline for planning the development of the Employee Experience. In addition, with a focus on communication between executives and employees, the Company held BEC Townhall meetings to provide employees with an opportunity to understand the situation and direction of the Company's business operations.



Responsibility to Customers

In 2023, the Company has continued to expand its presence in the content business by maintaining the number of content viewers across various platforms, including terrestrial television, digital platforms, and Global Content Licensing. This expansion, in turn, opens diverse advertising opportunities for customer products and services across various channels. Furthermore, the Company has diversified its growth by venturing into new sectors such as music, artist management, income derived from intellectual property (IP Rights) and movie, enabling customers and product/service owners to purchase advertising media in diverse types according to their needs.

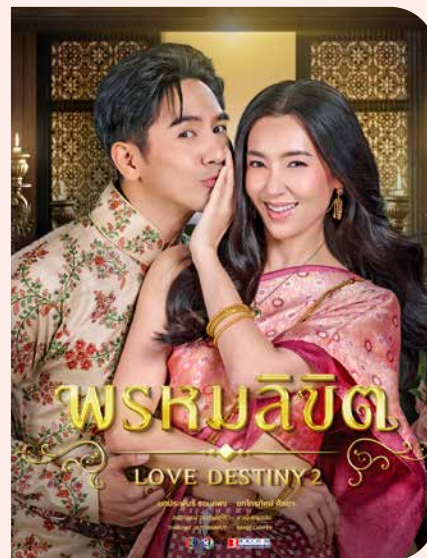
The Company conducted a survey on the opinions and satisfaction of customers, including advertising agencies, product owners, program sponsors, and buyers of advertising time slots. The survey was conducted online, and more than 80 percent of customers shared their opinions.



Responsibility to Community and Society

▼ Social Development through Content and Program Presentation

The "quality programs" with content enhancing positive society have been presented, incorporating knowledge and perspectives that are beneficial to viewers.



▼ Participation in Social Development for Sustainability

"Channel 3 Staff Voluntary Project for Students in Border Patrol Police School" led employees to engage in activities with students at Ban Phraek Takro Border Patrol Police School in Hua Hin District, Prachuap Khiri Khan Province. BEC Group supported the printing fees for student report books and provided students with essential items.



"BEC Creator Program Season 2" opened opportunities for university students to participate in scriptwriting training. The program focused on imparting techniques of high-quality writing skills to enhance the content industry and create a network of Thai playwrights.





The activity **"BEC Step Challenges"** invited employees to "Get Active" by challenging all employees to jointly collect 33 million steps with the objective of increasing their physical activity as a target. Upon reaching the collective goal, the Company made a charitable donation to support the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute. The funds will be used for the production of orthoses and prostheses for people with movement disabilities. This activity helps create equal coexistence in society.



BEC Code of Conduct

In 2023, top executives from the Offices of BEC Group conducted a thorough review and enhancement of the "BEC Code of Conduct" Manual. This involved incorporating new content to address current circumstances, such as establishing a "complaint channel" on the intranet homepage and ensuring compliance with the Code of Ethics for the Radio and Television News Profession. Additionally, all employees were provided with training on the "BEC Code of Conduct" through the E-learning system from 1 to 30 November 2023.

In 2023, BEC World Public Company Limited was rated as "Excellent" or 5 stars in the "Corporate Governance Report for Thai Listed Companies (CGR) 2023" organized by the Thai Institute of Directors Association, marking an improvement from the previous year's rating of "Very Good" or 4 stars.

Compliance with the Personal Data Protection Act, B.E. 2562 (A.D. 2019)

In 2023, BEC Group bolstered its efforts by appointing the Personal Data Protection Committee at the management level and instituting the Personal Data Protection Working Group. Moreover, the Company consistently conducts monthly public relations activities to disseminate knowledge and guidelines for personal data protection within the organization, utilizing infographics and videos distributed via the intranet system.



"News Creator Program Season 2" opened opportunities for university students and external participants to engage in training and skill practice in news professionalism, both theoretically and practically. This training not only equipped them with the necessary skills to develop their potential for future entry into the news profession but also increases the number of mass media personnel for the country.



Human Rights

BEC Group has presented the 'Drama for Good Lives' with Audio Description and Closed Captioning, ensuring accessibility for the visually and hearing-impaired individuals to benefit from viewing. Additionally, news programs are available with a sign language interpreter for the hearing-impaired audience, ensuring they can receive accurate and timely news.

In June 2023, BEC Group organized the "PRIDE TO BE ME (Diversity, Equality, and Inclusion)" Activity, aimed at fostering diversity and promoting equality to instill a sense of pride in everyone's individuality.

BEC Group organized the "Channel 3 Staff Voluntary" Activity, donating 50,000 baht to the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute, Department of Medical Services. This initiative followed the success of the "BEC Step Challenge" and aimed to support the production of prosthetic devices for people with disabilities, enabling them to have a better quality of life. Additionally, the Company accepted donations of unwon lottery tickets from employees, intending to deliver them to the Koh Klang Community in the Khlong Toei District. These tickets would be used for making and selling sandalwood flowers and lotus bouquets, with proceeds from sales benefiting the elderly group in the community.

Anti-Corruption

The Board of Directors reviewed the "Anti-Corruption Policy" on 10 November 2023, while top executives and relevant departments examined the "Anti-Corruption" section in the Code of Conduct Manual. Furthermore, all employees underwent

training on "Anti-Corruption" through the E-learning system from 1 to 30 November 2023.

On 9 December 2023, the International Anti-Corruption Day, BEC Group expressed its commitment to combating corruption by encouraging employees to wear white shirts and take photos to demonstrate our collective resolve in fighting corruption together.





Business Operation of BEC Group

As of 31 December 2023, BEC Group comprised of BEC World Plc., the parent company, and 8 subsidiary companies and 2 joint ventures, which could be divided into types of business operations as follows:

1. Content Business

BEC World Public Company Limited, Bangkok Entertainment Co., Ltd. ("Bangkok Entertainment"), BEC-Multimedia Co., Ltd. ("BECM"), BECi Corporation Co., Ltd., Rungsirajvanit Co., Ltd., New World Production Co., Ltd., Bangkok Television Co., Ltd., BEC International Distribution Co., Ltd. and TVB 3 Network Co., Ltd., operate content providing business on various platforms, both television and digital platform, supporting business including global content licensing business and, production and distribution business.

Television Platform

Bangkok Entertainment, a subsidiary of the Company, operated its television channel business in analogue terrestrial television system under a concession agreement with MCOT Public Company Limited which expired on 25 March 2020. Consequently, the broadcasting of Bangkok Entertainment's Channel 3 analogue terrestrial television system was terminated pursuant to the expiration of the concession agreement. Currently, the digital terrestrial television system is the only operation remained.

Digital Terrestrial TV "DTTV" – National Business Service category, BECM, a subsidiary company of the Company, won an auction for 3 Licenses to use Allocated Frequencies for National Commercial Digital Television Services, from the National Broadcasting and Telecommunications Commission (NBTC), which were:

- High-Definition Variety Category "3 HD Channel on channel 33";
- Standard-Definition Variety Category "3 SD Channel on channel 28"; and
- Standard-Definition for Kids and Family Category "3 Family Channel on channel 13".

The term of the said 3 licenses were 15 years, starting from 25 April 2014 to 24 April 2029.

In this regard, Bangkok Entertainment Co., Ltd. made a settlement agreement with the National Broadcasting Commission "NBC" in the presence of the Central Administration Court on 8 October 2014 that, in order to support national and NBC's policy to change broadcasting system from Analogue system to Digital system and to be in line with the practice of all other Analogue television operators, NBC authorized and approved BECM and Bangkok Entertainment Co., Ltd. to make a simulcast broadcasting, using Channel 3 analog to broadcast simultaneously with Channel 3HD digital channel. The said simulcasting was the same way as those of Channel 7 and Channel 9, which was "Real Time Pass Through" with 33HD digital channel. The NBC meeting on 10 October 2014 approved the amended program schedule of Channel 3HD, and Channel 3HD has begun the simulcasting broadcasting of Channel 3HD with Channel 3 since 10 October, 2014 onward and stop broadcasting Channel 3 MCOT analog pursuant to the expiration of agreement on March 25, 2020.



In this regard, on 11 April 2019, the Government Gazette website published the Order of the National Council for Peace and Order (NCPO) No. 4/2562 on the Solution for the Television and Telecommunication Industries which granted operators an opportunity to return the Licenses to use Allocated Frequencies for National Commercial Digital Television Services. Consequently, BECM submitted a request to return channel 28SD and 13Family on 10 May 2019, and terminated the operation of channel 28SD and 13Family on 30 September 2019.

Digital Platform

BECi Corporation Limited, a subsidiary of the Company, has launched CH3plus, a digital/online platform, to provide internet and mobile phone-related services. CH3plus serves as the Company's official content producer and presenter, offering a variety of content including re-run TV contents, original contents, and co-productions with business partners from both Thailand and abroad.

In 2023, the Company successfully launched partnership projects with AIS, SCB, and BBL to increase 3Plus Premium membership. The Company also collaborated with Garena RoV Thailand on a special project to build brand awareness among new audiences from Garena RoV Thailand's gamer base. As a result, "3Plus Premium", the Company's online streaming platform based on the SVOD (Subscription Video on Demand) model, surpassed 100,000 subscriptions in 2023, with is in line with the Company's plan. The Company also continues to seek for new partnerships.



Global Content Licensing

The Company distributes contents, such as dramas aired on Channel 3, to generate additional revenue through Global Content Licensing Business. The Company sells the licensing rights of dramas and programs to various platforms both domestically and internationally. The international licensing business started in 2018. The Company has sold the licensing rights of dramas to various countries and co-produced content with foreign partners for broadcast both domestically and internationally. In 2018, the Company started selling drama licenses in a simulcast format with foreign platforms, such as the drama "The Crown Princess". This marked the launch of Channel 3's drama content overseas and led to the expansion of the business into other formats, such as content production, co-production, event organization, merchandise sales, and other potential areas in the future. The Company has also partnered with various business partners and platforms in Thailand and abroad to expand its overseas content licensing market.

In 2023, the Company continued to build on its Global Content Licensing Business from 2022, with its main customers in Asia, Southeast Asia, and Africa. The Company continued to expand its business by entering new markets in several countries in 2023, including India, Singapore, Taiwan, and 23 countries in Latin America. The Company was also able to sell the licenses of many dramas in various formats, such as Simulcast and Date on Broadcasting, on world-renowned platforms such as Netflix, VIU, Amazon Prime, MediaCorp, and Netopia. This was a year of continuous growth for the Company's international licensing business.



Supporting Business

It is the businesses of sourcing and producing various program contents for broadcast on television and other platforms, including:

Movie Business

BEC Group has over 53 years of experience in the content production and a large number of leading actors under its management. This is a strong point of the organization that can be used to expand the business and generate revenue beyond the television business. Therefore, the Company has invested in the film business by establishing a joint venture with a partner that specializes in Thai film production.



- On July 26, 2022, the Company informed the Stock Exchange of Thailand of the establishment of a joint venture between the Company and Major Join Film Co., Ltd., under the name "Bua Phan Fun Yab Film Joint Venture". The purpose of the joint venture is to produce Thai films. The total investment value is 39.40 million baht, and the Company used its working capital to invest 19.7 million baht, which is 50% of the total investment in the joint venture.
- On October 20, 2023, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between the Company and Major Join Film Co., Ltd. The total investment value of the joint venture is 82.92 million baht for 2 films: " Tee-Yod" and another film whose title has not yet been disclosed. The Company used its working capital to invest 41.46 million baht, which is 50% of the total investment in the joint venture.

2. BEC Studio Business

Operated by BEC Studio Co., Ltd.

The Company operates content production for broadcast on Television (3HD), its own Digital Platform (CH3Plus), and other service provider platform. Including the creation of original content for both domestic and international platform service providers.



BEC Studio comprises of various divisions to support and develop the content business to be more competitive sufficient for future competitions, i.e., development of screenplay team, post-production studio team and CG team (Computer Graphic), as well as being a business alliance with international studios.

In 2023, BEC Studio Business initiated a new business model by streaming two dramas, " The Office Game" and "Undercover Chef" produced by BEC Studio Business on Prime Video, a global streaming service, as the first screen before airing on Channel 3 and the 3Plus platform.

PART 1

Business Operation
and Performance

1 Company Group's Structure and Operation

1.1 Policy and Overview of Business Operation

1.1.1 Vision, Mission, Goals, and Strategies of the Company's operation

Vision:

Thailand's Leading Content and Entertainment Platform.

Mission:

Rebuild BEC World to become a forward-thinking and lean organization, Leveraging CH3 creative DNA to deliver fresh and engaging content for today's users, And technology to deliver innovation and effective media, across all screens, beyond Thailand.

BEC Group's Operation Strategy and Strategic Goals:

From our strong point of having many contents, famous celebrities, strong alliances, including being the leader in entertainment business, we have an idea to operate our business under "Single Content Multiple Platform" strategy, i.e., to utilize our resources, which are our strength, to the fullest extent and generate additional income from both television platform, Digital Platform (CH3 Plus), and Global Content Licensing.

Strategic Goals

The BEC Group operates its business by creating continuous growth and maintaining its position as a marketing leader of the television business. It focuses on expand its viewer base in people living in Bangkok and major cities aged 15 years and above, especially female viewers aged between 30 to 40, who are the main viewers with high purchasing power, and new groups of viewers aged 15 to 24 and 25 to 29. It also offers new primetime news, variety show, and drama content made by a new generation of producers and actors to achieve the vision as "Thailand's Leading Content and Entertainment Company". Additionally, the Company has implemented the BEC Group's new strategies that focus on customers and income and profit.

The Company will continue to use the Single Content - Multiple Platforms strategy from 2023 and the business direction for 2024 is for the Company to become a "Total Entertainment Company". The Company aims to achieve growth and generate revenue from new businesses to reduce reliance on revenue from the television business, which is currently the main source of revenue. The Company has the following main strategies to achieve growth and generate revenue in new businesses:



1. TV Business

To maintain its market position, strengthen Bangkok-urban viewership, and expand its audience base, the Company must maintain its current market position as the number one television station in terms of viewership in Bangkok and major cities. It must also try to expand its audience base, especially among viewers aged 15-24 and 25-29. To achieve this, the Company will focus on developing prime-time drama content, generating revenue from non-prime-time news and variety shows, and strengthening weekend programming to expand its audience base.

News Programs

- Focus on delivering relevant, up-to-date, and reliable news through quality and professional news reporters.
- Provide outstanding news via deep analysis which is easy to understand and right to the point
- Deliver reliable news to our audiences across offline & online platforms and remain a center of trust for the people in Thailand.
- Use online news to create awareness and expand to new generation audiences.

Drama Series

- Expand viewers base to include rural and younger audiences via new drama content mixes & formats, new producers, and new artists/faces.
- Create interesting and fresh content for the existing audiences via new stories, story-telling techniques, and unexpected plots/roles while maintaining the quality of production that CH3 is reputed for.

Variety Shows

- Introduce new and modern variety programs produced by high quality producers both in international format and BEC's original format.
- Improve the currently strong variety programs to be more outstanding.

2. Global Content Licensing or GCL

is the business of distributing content licenses globally and has continuously expanded its market to more countries and platforms since the establishment of GCL. The Company's current customers include China, Japan, Southeast Asia, America, Europe, India, Africa, and 23 Latin American countries through business partner platforms worldwide with 8 giants platforms including Netflix, VIU, StarTimes, MXPLAYER, Amazon Prime, MediaCorp, and Netopia. This

is considered a success according to the Company's plan to expand its business to new areas and increase purchases from existing customer countries.

The Company continuously developed its business plan for future growth and is always looking for business cooperation with new partners and maintaining good relationships with world-class partners.

3. Digital Platform and 3Plus Application

is a business that distributes content copyrights through various content streaming service operators, both domestically and internationally. The Company has continuously invested in developing online services. Currently, the Company's main digital platform is the "CH3Plus" application, which is a digital platform that provides live TV shows, TV shows, and generates revenue from the "Fandom" group, which is a group of fans who want to be close to their favorite actors and artists. It is also a channel for viewing content that is not aired on television (Exclusive Content). It is also a channel for meeting actors and artists online, including organizing online concerts and live streaming "Football Friendly Match". In addition, there are various activities that provide benefits to 3Plus users and 3Plus Premium members, as well as cooperating with business partners in the industry. The aim is to increase the number of members and 3Plus Premium members.

In 2023, the Company's online streaming platform "3Plus Premium" had over 100,000 SVOD (Subscription Video on Demand) subscribers. This was due to the Company's expansion of its 3Plus Premium subscriber base, in partnership with various business partners, including Advanced Info Service Public Company Limited (AIS), Siam Commercial Bank Public Company Limited (SCB), and Bangkok Bank Public Company Limited (BBL). The Company also collaborated with Garena RoV Thailand on a special project to create brand awareness among a new group of members from Garena RoV Thailand's gaming community.

For 2024, BEC Group's 3Plus digital platform plans to expand its audience to younger generations. This includes organizing marketing activities and using 3Plus as a channel to promote Channel 3's artists. This is to increase the number of subscribers to Subscription Video on Demand (SVoD), which will lead to increased sales of customer products and services through various channels.

4. BEC Studio

BEC Studio is a full-service content production business that produces dramas and series, with the aims to produce content for the domestic market and expand its customer base and audience to overseas markets. BEC Studio has a policy to upgrade the entertainment and content production industry to be on par with the international market. In addition, BEC Studio also plans to work with partners abroad to help reduce operating costs effectively and create more universal content. In 2023, BEC Studio expanded its market overseas for the first time by distributing two series, "The Office Game" and "Undercover Chef", which were produced by Internal Production and aired on the Prime Video platform in the SEA region first or First Screen before airing on Channel 3 and the 3Plus platform. This is considered a new business model for BEC Studio.

In addition, the BEC Studio business has continuously adjusted its working methods and content production process to ensure that customers are confident and trust in doing business together. The Company has also added channels for customers and brand owners to manage their advertising budgets in various ways, such as spot ads, non-spot ads, or Integrated Marketing Communication (IMC) / Tie-in from the drama production process onwards.

5. Artist Management

With the belief that each actor has different abilities and wants to show their potential other than acting, Which in 2024, BEC Group started "Artist Management Business" by the selection of new artists and will be responsible for taking care of current actors and artists. The group will act as an agent for the artists in accepting various jobs (events), overseas appearances, and product and service presenters. This is considered a full-scale increase in the potential of the artists under the contract.

6. Music Business

The Company plans to expand its music business beyond its current music unit, Chandelier Music, which produces soundtracks for Channel 3 dramas. The music business will be able to generate additional income in terms of music copyrights for the Company and become one of the main sources of income in the future. This will be implemented by developing actors and actresses under the channel into singers. Therefore, the Company has continuously released songs sung by artists under Channel 3. Since the establishment of the music business, the Company has

released several singles by its artists. The first artist was Taew "Natapohn Tameeruks" with the songs "BABY-BOO" and "100%". This was followed by Bow "Maylada Susri" with the songs "Cute" and "Nae Nam Hai Pen Fan Rao". In addition to producing solo artists in the music industry, the Company plans to produce group artists in 2024, including boy bands and girl groups.

7. Movie Business

With over 53 years of experience in content production and a large number of leading actors under its umbrella, BEC Group has a strong foundation to expand its business and generate revenue beyond the television business. Therefore, the Company established a film business in 2022, which received an overwhelming response from viewers. The film "Bua Phan Fun Yab" was a collaboration with experts in Thai film production and grossed over 120 million baht. In 2023, the Company continued its film business with the same partner by producing the film "Tee-Yod". This film is the Company's greatest pride and success, exceeding expectations in just 1-2 years of operation. "Tee-Yod" is a historic film in the Thai film industry in all aspects. It is the first Thai film to be screened in the IMAX DMR system, with an opening weekend audience count higher than any Hollywood film released in Thailand this year. It is the first Thai film to reach the world stage, with the highest opening weekend gross of the year, the fastest Thai film to reach 100 million baht in 3 days, and a total gross of over 400 million baht, making it the third highest-grossing Thai film of all time.

Following the massive success of the film "Tee-Yod", BEC Group will continue to expand its film business in 2024. On October 20, 2023, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between the Company and Major Join Film Co., Ltd. The total investment value of the joint venture is 82.92 million baht for 2 films: "Tee-Yod" and another film whose title has not yet been disclosed. The Company used its working capital to invest 41.46 million baht, which is 50% of the total investment in the joint venture. The film with the undisclosed title is scheduled to be released in theaters in the second quarter of 2024. BEC Group plans to produce 2-3 movies in 2024.

In addition to the various business units mentioned above, the Company has also added a marketing communication format that allows customers to present their products or

brands in the content of dramas (Tie-in) from the beginning of the drama production process. This is done under the Integrated Marketing Communication (IMC) model. By applying the IMC model, the Company can generate additional income from its investment in drama production from the very beginning. This model can also add value to products or brands because it allows customers' products and brands to be seen by viewers both domestically and internationally. For example, some dramas that were aired on Channel 3's television and digital platforms in 2023 include "The Betrayal" and the first two series that were aired on the Prime Video platform, "The Office Game" and "Undercover Chef", which were produced by BEC Studio. The Company also sells advertising that gives product owners the opportunity to advertise and promote their products themselves, which is called Brand Talk. This provides customers and product owners with more options for buying advertising and planning their public relations in a variety of ways. In addition, the Company has initiated the management of income from intellectual property (IP) for the first time, such as the drama "Love Destiny 2", which has registered copyrights for everything from the characters' costumes to the motto and trademark used in the business.

In terms of long-term business strategy, BEC Group plans to adjust its revenue structure by reducing its reliance on television advertising revenue and increasing revenue from other businesses, such as digital platforms, content licensing, music, and IP management. The Company also emphasizes BEC Studio's business, which has adjusted its working methods and content production process to be full-fledged and has new business models that can increase the potential of drama rights sales to supplement the Company's main income. The Company also manages production costs effectively, in line with its plan to make BEC Studio a major force in the production of dramas, series and films through Internal Production.

1.1.2 Substantial Change and Development regarding Business Operation and Management in the Year 2023

In 2023, the Company was able to maintain its leadership in the TV business in terms of ratings and number of viewers for its target group (Bangkok - Urban, ages 15+) throughout the year 2023, starting off with quality dramas such as "You Touched My Heart", "Royal Doctor", "To the moon and back", "Nobody's happy if I'm not", "The Betrayal" and concluding the year with "Love Destiny 2". The Company continued to expand its market base for all of its businesses, by producing good and creative contents for society which led to soft-power at a national level. BEC group had significant business developments as follows:



1. Movie Business

Year 2023 was considered to be a year of success and utmost pride for the Company in the movie business. "Tee-Yod", the Company's second movie, produced in collaboration with Major Join Film Co., Ltd., which was based on a true story from social media, starring Nadech Kugimiya and Rattana-Wee Wongthong. "Tee-Yod" was first screened on October 26, 2023, nationwide.

The movie was considered a phenomenon for the Thai films industry in many aspects:

- The first Thai movie to be shown in the IMAX DMR system and broke the box office record as the highest grossing opening for the year.
- The fastest Thai movie to gross Baht 100 million of the year (within 3 days)
- Thai Film that grossed more than Baht 400 million and became the 4th highest grossing Thai film in history

On October 20, 2023, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between the Company and Major Join Film Co., Ltd. under the name "Joint Venture Major Join Film and BEC World", which has the expertise in the production of Thai movies. The total capital of the Joint Venture is Baht 82.92 million, of which 50% belonging to the Company.

2. Global Content Licensing (GCL)



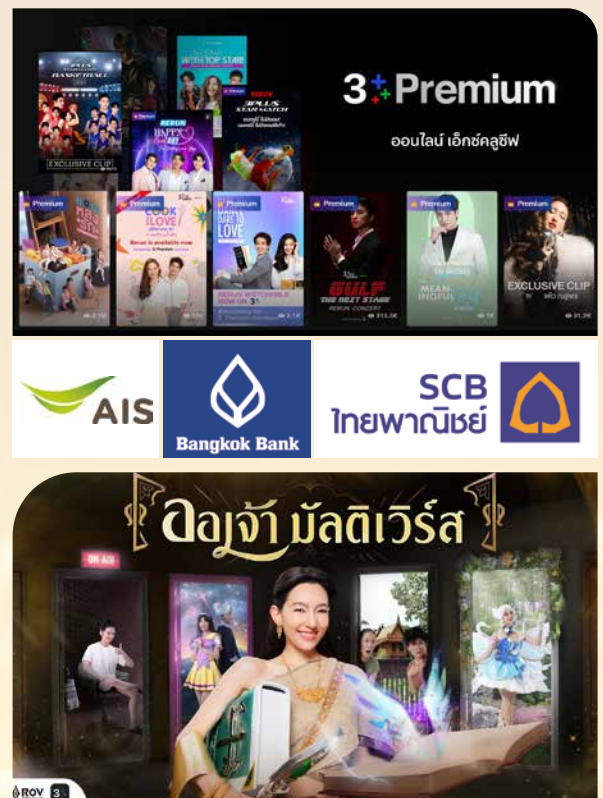
Business continued to expand its business including distribution to existing customers focusing on the markets in Southeast Asia and Northeast Asia. The Company expanded in new countries for new customers such as 23 countries in Latin America and India as well as selling drama rights in multi broadcasting formats such as Simulcast / Date on Broadcasting on famous international platforms i.e. Netflix, VIU, Amazon =Prime, MediaCorp and Netopia.



3. Digital Platform Business

From the success of the Company's launch of collaboration projects with business partners such as AIS, SCB, and BBL, with an aimed to increase the number of 3Plus Premium members by offering special privileges for customers of business partners who are fans of Channel 3 dramas, Channel 3 fans can subscribe to the 3Plus Premium package to watch entertainment content, including popular dramas, hit series, and various entertainment programs, and watch them first without interruption and without ads, anywhere, anytime via the 3Plus website and application, with the choice to subscribe on a monthly, 6-months, and yearly basis at a special price.

In 2023, "3Plus Premium", the Company's online streaming platform, SVOD (Subscription Video on Demand), successfully surpassed 100,000 subscriptions as planned. The Company is also continuously looking for new partnerships.





4. BEC STUDIO Business

On October 2, 2023, BEC STUDIO announced its first overseas market expansion at the "Unbox Thai Entertainment", event organized by Prime Video, a global video streaming service provider. The event was held to launch a new lineup of movies, dramas, series, and concerts from around the world. The Company has sold two dramas to Prime Video: "The Office Game" and "Undercover Chef," which were produced by BEC STUDIO and was streaming on the Prime Video platform in the SEA region during November-December 2023.



5. Music Business

The Company released the second song of "Bow Maylada Susri" following the overwhelmingly positive response to the first single "CUTE" during the end of last year, with over 32 million views on Youtube. As a result, on May 22, 2023, the Company released the second single named "Nae Nam Hai Pen Fan Rao" with more than 10 million views on Youtube within just one month after its release. This achievement was considered another level of success for the music business under the supervision of BEC World.

6. The Company received the Innovation Awards for the OTT Platform,

an accolade given in recognition of its success in bringing content originally broadcast on terrestrial television to various streaming platforms. This achievement includes excellence in public relations and marketing, both offline and online, leading to the content becoming immensely popular. The drama "Royal Doctor" was a prime example of the creative efforts submitted to the judging committee, which led to BEC World receiving this prestigious award. It is worth noting that BEC World was one of only two Thai companies to receive awards at the Asia-Pacific Broadcasting+ Awards 2023 held in Singapore on June 8, 2023.



7. ContentAsia Awards



The Company received two prestigious awards at the 4th ContentAsia Awards 2023, on August 24, 2023, at The Athenee Hotel Bangkok, for the "Outstanding Asian Director Award" for the series "Bad Romeo" and the Best Asian Drama Soundtrack Award" for the song "I Still Miss You" from the series "Spirits of the Mekong River." These awards are considered outstanding achievements in the Asian television industry. The competition featured 123 participants from 12 Asian countries, including China, Hong Kong, India, Indonesia, Japan, South Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, and Vietnam, making it a significant recognition at the Asian level.

8. Award of Honor for Good Content

On August 26, 2023, the Company received a plaque of honor for the good content from the Ministry of Culture for the drama series "To the Moon and Back". The drama series was recognized for its compelling storyline, outstanding performances, and positive family values. Additionally, the Company organized a "MEET & GREET With IDOL" event, aiming to promote relationships and strengthen the family network. The event took place at the National Art Gallery, Ministry of Culture. Moreover, the drama series "To the Moon and Back" served as a powerful example of Soft Power for Thai society, promoting ethical values, cultural richness, and fostering strong family bonds.



9. BIG3 TASTE of DRAMA

On November 27, 2023, the Company broadcasted the special program "BIG3 TASTE of DRAMA", to reaffirm its commitment to producing content that can appeal to viewers of all ages and on all platforms. Next year, there would be several big dramas, including the series "Duang Jai Taewaprom." The Company also unveiled a new lineup of dramas and variety shows.



10. Love Destiny 2 FAN MEETING

On November 30, 2023, the Company organized "Love Destiny 2 FAN MEETING" at TRUE ICON HALL, floor 7, ICONSIAM.

The event was held to allow fans of the drama "Love Destiny 2" to get closer to the cast, led by Pope Thanawat, Bella Ranee, and Great Warintorn. Moreover, the Company has initiated the management of income from intellectual property or IP Rights, which was filed on June 9, 2023, with copyright registration covering 16 works that are used for business purposes. The Department of Intellectual Property has received a request for copyright registration from BEC World Public Company Limited related to the "Love Destiny2" drama.



10. Others

- On April 28, 2023, the Annual General Shareholders' Meeting of the Company for the year 2023 resolved the dividend payment of Baht 0.16 per share, amounting to Baht 320 million. The dividend payment was made on May 25, 2023
- On November 3, 2023, the Company reported the Stock Exchange of Thailand of the Resignation of the Director and Executive, Mr. Surin Krityayaphongphun has resigned from his position as the Director and Executive of the Company and its subsidiaries, effective from 3rd November 2023. In this regard, the Company has appointed Mr. Chatchai Thiamtong (advisor to the Executive Committee) as Acting President of TV Business.

1.1.3 About Company



BEC World Public Company Limited currently has a registered capital of 2,000 million baht, divided into 2,000 million ordinary shares, with a par value of 1 baht per share. The Company's shares began trading on the Stock Exchange of Thailand on July 18, 1996, under the initial name as "BEC", in the Service Industry Group, under the media business category. As of December 31, 2023, the Company has a total of 992 employees.

BEC World Public Company Limited, has the head office located on the 2, 3, 4, 9, 10 and 30-34 Floor, Maleenont Tower, No. 3199, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110.

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1.2 Types of Business

1.2.1 Revenue Structure

Table of the revenue structure of the Group during the previous three Years 2023, 2022 and 2021, respectively.
(Connected transactions have been deducted from all revenues.)

Product/Service	Provided by	2023		2022		2021	
		Million Baht	%	Million Baht	%	Million Baht	%
<u>Advertising Income</u>							
	BEC World Plc.						
	Bangkok Entertainment ¹						
	Rungsirojvanit ¹						
	BEC Multimedia ¹						
Total Advertising Income		3,963.16	84.97	4,448.68	86.62	4,833.95	84.53
<u>Income from Copyright Licensing and Other Services</u>							
	BEC World Plc.	12.45	0.27	9.60	0.19	16.93	0.30
	Bangkok Entertainment ¹	316.47	6.79	366.38	7.13	540.57	9.45
	BEC Multimedia ¹	18.48	0.40	0.06	0.00	7.84	0.14
	BEC STUDIO ¹		-	-	-	-	-
	BECi ¹	342.37	7.34	289.99	5.65	280.71	4.90
Income from copyright licensing and other services		689.77	14.79	666.03	12.97	846.05	14.7
Total Income from Sales and Services		4,652.93	99.76	5,114.71	99.59	5,680.00	99.32
Other Income (Not included financial income)		10.97	0.24	20.97	0.41	38.70	0.68
Total Revenue		4,663.90	100.00	5,135.68	100.00	5,718.70	100.00

Remark: ¹ 99.99% held by BEC World Public Company Limited

Revenue Structure and Changes from the previous year

The main revenue of the BEC Group in 2023 was mainly from selling of advertising income, the majority of which was from the sales of TV commercials. The next significant revenue was from copyright licensing and other services from entertainment activities/events, Global Content Licensing, advertising, and members fee from online business via BEC Group's platforms and websites, such as, CH3Plus (www.ch3plus.com), as well as other alliance platforms.

In 2023, the main revenue of BEC Group derived from selling of advertising media with the advertising revenue of Baht 3,963 million, representing 85% of the total revenue, a decrease of 11% compared to the revenue of the last year at Baht 4,449 million. In this regard, income from Copyright and Other Services was Baht 690 million, representing 15% of the total revenue, an increase of 4% compared to the revenue of the last year at Baht 666million.

1.2.2 Product data

Content Business

(1) Products and Services Feature

Content business means business relating to providing content, such as, news, drama series, variety shows and other programmes, on various platforms. The said content business is operated by BEC World Public Company Limited, Bangkok Entertainment Co., Ltd. ("Bangkok"), BECMultimedia Co., Ltd. ("BECM"), BECi Corporation Co., Ltd., Rungsirojvanit Co., Ltd., New World Production Co., Ltd., BEC International Distribution Co., Ltd., and TVB 3 Co., Ltd.

Television Platform

In 2020, Bangkok Entertainment Co., Ltd. ("Bangkok") terminated the concession agreement of the television channel business operation in analogue terrestrial television system with Mass Communication Organization of Thailand (MCOT) on 25 March, 2020. Currently, the digital terrestrial television system "DTTV" is the only operation remained.

With regard to Digital Terrestrial TV "DTTV" - national Business Service category, BEC-Multimedia Co., Ltd. ("BECM"), a subsidiary company of the Company, won an auction for 3 Licenses to use Allocated Frequencies for National Commercial Digital Television Services, from the National Broadcasting and Telecommunications Commission (NBTC), which are: 13 Family Channel, 28 SD Channel, and 33 HD Channel. The term of the said 3 licenses are 15 years, starting from 25 April 2014 to 24 April 2029.

On 11 April 2019, the Government Gazette website published the Order of the National Council for Peace and Order (NCPO) No. 4/2562 on the Solution for the Television and Telecommunication Industries which grants operators an opportunity to return the Licenses to use Allocated Frequencies for National Commercial Digital Television Services. Consequently, BECM submitted a request to return channel 28 SD and 13 Family on 10 May 2019 and terminated the operation of channel 28 SD and 13 Family on 30 September 2019.

• Rights and Limitation in Business Operation

At the end of 2007, the National Legislative Assembly of Thailand (NLA) enacted television and broadcasting business law, which was later promulgated in the Government Gazette on 4 March 2008, effective from the following day onward. Consequently, the previous law was repealed and

the operation of radio/television broadcasting business shall comply with the new law instead. In this regard, the new law categorized the broadcasting and television business into 3 main categories as follows:

- (1) Public service business;
- (2) Community service business; and
- (3) Commercial business

Bangkok Entertainment was permitted to continue its business operation until the expiration of the concession agreement. In addition to categorizing of broadcasting and television business, the new law also has a broad corporate governance framework similar to the one described above in order to be a guideline for independent organizations under the constitution who will regulate the business and issue detailed regulations.

For advertising and business services, the Broadcasting and Television Businesses Act B.E. 2551 regulates the broadcasting and television businesses and the time for advertising and business services of terrestrial television. In this regard, section 23 specifies that the advertising and business services shall not exceed twelve and a half minutes per hour, and the total average advertising time per day shall not exceed ten minutes per hour.



- **Television Business Operator, Operating Method, and Relating Party**

Terrestrial television business operator in national business service category, digital system "DTTV", can be categorized as follows:

1. Air time owner: Television station is the owner of all the air time of the station.
2. Air time lessee: Air time lessee leases air time from the station to broadcast programmes and advertisement during the leased time, or to sublease them to third party. There is also general agent who shall purchase advertising time and resell them.
3. Air time sub-lessee: Air time sub-lessee leases air time from the air time lessee to broadcast programmes and advertisement during the sub-leased time.
4. Programme producer: Program producer is an entrepreneur who mainly produces programs and responsible for production process, including contacting actors/actresses.
5. Advertising seller: Advertising seller sells advertisement, which may be owners of the advertising time of the television station. The advertising time can be sold to the people who want to advertise or to agent who leases the advertising time for sale. At present, owners of television stations, programme producers and time lessors including agents may act as the advertising seller.

Digital Platform

BECi Corporate Company Limited operates the Digital Platform, services the online business related to and continued to the Company's contents. The said platform is the official platform of BEC Group in accordance with Single Content Multiple Platforms and Solutions, for digital marketers to approach the Company's consumers through websites and applications of BEC Group, www.ch3plus.com.

In addition to services on its Digital Platform, BECi is also participating with other platform alliances, both domestic and international platforms, such as Netflix, Viu, Youtube, Facebook, AIS Play as well as business partnership in several industries such as Siam Commercial Bank and Bangkok Bank in order to reach the audiences in different Digital Platforms.

Global Content Licensing

Global content licensing means using Channel 3 contents to generate revenue from abroad in various forms, including producing content jointly with foreign partners for both domestic and international broadcasting and creating positive and expansive awareness internationally.

In 2018, the company debuted licensing a simulcast (Simultaneous-Broadcasting) broadcasting of Channel 3's drama series, i.e., The Crown Princess was licensed to and broadcasted on Tencent Video (OTT Platform) in China. And it was ranked in top 5 of the most viewed Thai language content on the platform. The success of The Crown Princess has resulted in the expansion of other forms of business, such as, production of contents, co-production of contents, event organizing, etc. In addition, the Company has entered into agreements with business alliances and various platforms both in Thailand and abroad in order to expand its market to a wider variety of international markets.

For the year 2023, Global content licensing has still on going and growth continuously. Even through , the Company faces many uncertain factors. For example, geographic conflicts of international , the formation of a government took a considerable amount of time and remained politically uncertain in domestic and being affected by global economic problems. However, the Company's business partners still give confidence and trust in purchasing the Company's content rights continuously and help generate income to support the company's main business, In 2023 CH3's content was sold for broadcast abroad, both in the existing customer and expand to new customer on multiple platforms including Netflix, VIU, Amazon Prime, MediaCorp, and Netopia. To reach audiences in more countries, such as 23 countries in Latin America, Countries in Southeast Asia , Northeast Asia ,and India, etc.

Supporting Business

Supporting Business means services to broadcast on various platforms of the Company by establishing the Company for providing and producing TV programs to actively contact independent producers. BEC World Public Company Limited can control the production. For the contents to be broadcasted, especially drama series, the subsidiary company would outsource independent producers to make it.

(2) Marketing and competition

Marketing and competition policy

Television Platform

In the past, BEC Group had operated business where the main income was from advertising income. The market competition was more intense due to the change from an analogue to a digital system, leading to an increase of competitors in the market, as well as the development of technologies and the change in consumers' behaviour. BEC group, therefore, has adjusted itself for this competition with the aim to be the leader among content providers to provide service in various platforms and respond to the demand of both domestic and international consumers. Marketing and sale can be adjusted in additional forms from only advertising to be IMC package sales, such as, sponsorships, Tie-in, On-ground activities, engagement sale between offline and online and other contents as well. Besides, the Company sells advertisements that open a period for product owners to have the opportunity to advertise and promote their products themselves. Also known as Brand Talk, it adds advertising purchasing options for customers and product owners to plan public relations. The Company not only made marketing but also responding the advertiser demand for selling products and giving services to their consumers (audiences).

Digital Platform

A number of audiences on Digital Platform tend to be increased according to internet accessibility of Thai people. The most popular contents are drama series and news. Moreover, the Company also has a large numbers of variety shows and other contents which has helped the Company to reach the streaming market. Now, the Company's main application is CH3Plus, which is the main advertising income on Digital Platform. Currently, CH3Plus operation is AVOD (Advertising Video on Demand) which is free contents service with advertisement. CH3Plus Premium will, therefore, become SVOD (Subscription Video on Demand) for accessing BEC Group's actors/actress with special contents and experiences that money can't buy as well as added TVOD (Transaction Video on Demand), as a channel for participating, broadcast live and watch re-run content of special events. The Company has continued to look for new business partnerships to increase the number of 3Plus Premium memberships (SVOD) such as AIS, SCB, BBL and Rov Thailand. For the year 2023, "3Plus Premium," the Company's online streaming platform in the form of SVOD (Subscription Video on Demand, offering monthly or yearly

subscription-based membership) surpassed 165,000 subscriptions, in line with the Company's strategy.

Global Content Licensing

Channel 3's content has been improved in terms of its production quality to meet international standards with a focus on diversity and appeal as well as attention to every production step to ensure quality and popular actors, which gained positive feedback in Asia, especially in Southeast Asian countries. The Company has built contacts to expand its content licensing to platform in various countries including China, Japan, South Korea, Malaysia, Philippines, Indonesia, Singapore, Macao, Vietnam, and Cambodia. The Company is committed to expanding its markets to other countries around the world to promote its content abroad. In 2023, the Company aimed to expand to existing and new customers. The end of 2023, the Company was able to sell content licensing to 23 countries in Latin America, India and Singapore market for the first time. Additionally, the Company continues to raise brand awareness in various occasions and has conducted marketing activities as follows:

- The Company participated in the Hong Kong International Film & TV Market, also known as "FILMART 2023", to showcase Channel 3's TV drama content to international audiences, aiming to expand its reach to a broader international market. In addition to distributing to existing customers, the Company also set targets to penetrate new markets. The TV dramas presented by Channel 3 at this international market included: Love Destiny 2, Royal Doctor, Nobody's Happy If I'm Not, Doctor Detective, Love at First Night, To the Moon and Back, The Legend of Nang Nak, Love in a Cage. In addition, the Company also presented its upcoming TV drama series "Duangjai Taewaprom" consisting of 5 sub-titles, making its debut and attracting attention for the first time at this event. Furthermore, the Company was invited to participate as a representative of Thailand in the panel discussion titled "The Asian Wave in 2023 and Beyond."
- Sent its content to compete in various events to gain recognition. In 2019 and 2020, its content was sent to contest at the Asian Academy Creative Awards and was selected as the representative of Asia in the final round for various categories. In 2021, it was awarded National Winners in four categories at the Asian Academy Creative Awards 2021, which provided an opportunity to publish its contents in magazines and public media that are directly related to the content industry, increasing recognition of our content among agencies and customers. Another awards

event organized by Content Asia invited participants to complete on quality content in Asia both in terms of content and producer at the Content Asia Awards 2022, Channel 3 received an award at the Asia level for "Best Female Lead in a TV Programme" by Baifern Pimchanok Luevisadpaibul from A Tales of Ylang Ylang. For the year 2023, the Company received two prestigious awards at the 4th ContentAsia Awards held on August 24, 2023, at The Athenae Hotel Bangkok, for the "Outstanding Asian Director Award" for the series "Bad Romeo" and the Best Asian Drama Soundtrack Award" for the song "I Still Miss You" from the series "Spirits of the Mekong River." These awards are considered outstanding achievements in the Asian television industry. The competition featured 123 participants from 12 Asian countries, making it a significant recognition at the Asian level.

- International Business (GCL) has collaborate on new business model with BEC Studio business, to bring produced dramas to stream on platform of business partnership, the first global streaming service or First Screen before broadcasting on Channel 3 and the 3Plus platform.
- Increasing in channels to promote Channel 3 contents and actors by creating official channels on popular social media in countries that we promote so that end users can easily learn about and access our contents and actors.

Aprart from its own domestic marketing, which is the main income, the Company also partners with business alliances to expand the market to countries that its alliances have expertise and can penetrate a new market.

Supporting Business

With regard to quality control of programmes especially drama series, the BEC Group has the policy requiring the drama producers to complete the project before broadcasting. The Company requires the shooting to be completed with good quality. The Company has no policy to prolong contents of any programme, in order to avoid boredom. Moreover, the Company has tried to select producers suitable for any particular programmes or dramas series. The producers, therefore, must be capable of producing a perfect drama series.

Distribution and Channel of Distribution

Television Platform

In the past, selling and fixing of airtime rate was jointly determined by the Company and co-producers. Factors used to determine advertising rate were air-time, rate of competitors and rating. The time which had the highest advertising rate was during the after-news drama series (20.20-22.50) followed by periods connected to drama series (18.20-20.20 and 22.50-23.20). The sale of advertising time on other platforms was separated from television platform.

Due to the industrial change, the Company has adjusted the type of sale into packages. Each package is differentiated by integrated marketing solutions, such as Sponsorship, Tie-in and On-Ground Activities in accordance with the sales strategy using Integrated Marketing communication. Furthermore, the Company sells advertisements that open a period for product owners to have the opportunity to advertise and promote their products themselves. Also known as Brand Talk.

Digital Platform

The main channel of distribution is CH3Plus which is a Digital Platform that can be accessed via application and website, www.ch3plus.com. In addition, the Company also collaborates with business alliances and other popular platforms, in order to be easily accessed by audiences. Such as, paying with the QR Code system, Internet Banking, debit and credit cards, iOS and Android systems, paying through mobile phone bills on the AIS network, including paying through the bank's system at special prices that participate in special cooperation projects with the company. etc., including SCB and BBL.

Global Content Licensing

For the area where licensing is managed by BEC Group, the Company shall license the copyright via business alliances in each country by specifying the channel for broadcasting the licensing contents, i.e. normal television (FTA), OTT Platform and rerun/simulcast broadcast depending on the agreement. China has been the most attractive target to the Company because China has a large number of audiences and the internet can be widely accessed. Therefore, copyright licensing for broadcasting on China's OTT Platform is deemed to be a market expansion that can be accessed by a large number of audiences at once.

The Company not only operates by itself, but also collaborates with business alliances to be a copyright licensing distributor, to increase the market and penetrate a new market. For some countries that the company is not ready to expand its business, the Company shall expand its business through business alliances' markets, to reach the country where the business alliances, such as India and East Asia, have more marketing resources and expertise.

Supporting Business

The operation of BEC Group consists of programme production by itself, hiring independent producers and purchasing of both of domestic and international licensed movies. BEC Group has a policy to outsource independent producers and purchase licensed movies in order to effectively control cost and expenses. The Company would occasionally produce its own programmes, with the details as follows:

- 1) BEC Group shall produce its own programmes in special occasions and the said production shall be well presented to audiences without expecting revenue.
- 2) BEC Group shall outsource to the independent producers to produce drama series where the copyright shall belong to BEC Group. BEC Group shall be a middleman for coordinating with independent producers. Moreover, BEC Group shall choose the programs to be broadcasted and provide support on equipment, personnel and other involved matters, i.e. lending recording equipment with technicians or lending a studio with equipment for recording a drama series.
- 3) In purchasing of licensed movie programmes, the BEC World Public Company Limited and Rungsirojvanit Co., Ltd. have purchased both local and international movies which were popular in advance for broadcasting in the future where suitable. The majority of the films are international films due to its variety.
- 4) The growth in licensing of Thai drama series and popularity of Channel 3's actors/actresses in China has led to the production of drama contents to be broadcasted in China. In addition to gaining revenues from the production, the content can be broadcasted on BEC Group platforms as well.

Types of Consumer and Consumer relations of BEC Group

Television Platform

The Company's consumer groups can be divided into 2 groups; namely, the owners of goods or services who reserve the advertising package for presenting their own advertises, and the advertising agency who is hired to manage the advertisement for the owner of goods or services. BEC Group has no policy to make a long-term agreement with a particular consumer. The volume of advertisements depends on a competition of each advertising business. The main purchaser of advertising time is the Food and Beverage industry.

Regarding target audiences, the Company intends to produce quality contents which is suitable for all genders and ages. The majority of the Company's audiences are those who are 35 and above, mostly female, living in the downtown and having purchasing power.

Digital Platform

Consumers on digital platform are categorized as follows:

1. Content audiences
2. Advertiser: a person who purchases advertising areas on the website, application and before-content advertisement.
3. Other platforms: Licensing the company's contents to be broadcasted on business alliances' platforms.

Global Content Licensing

Customer partners of copyright licensing are from different countries. The licensing agreements may differ in each country due to policies, law, censorship and etc. Most of consumer partners are service providers via television (FTA) and online platform (OTT Platform).

Supporting Business

Sourcing/Production of entertainment and documentary programmes are mostly for broadcasting via various platforms of BEC Group, both television platform and digital platform, for global copyright licensing, radio, including sourcing for distribution to other companies outside BEC Group as well.

Industrial Environment and Competition

Television Platform

Currently, Analogue television broadcasting has been ceased by all channels and Chanel 3 was the last channel that operated in the analogue television system. In this regard, the concession agreement between Bangkok Entertainment Co., Ltd. and MCOT Public Company Limited expired on 25 March 2020. Upon the expiration of the concession agreement, Bangkok Entertainment Co., Ltd. Already transferred the premises and assets for operating Channel 3 analogue to MCOT Public Company Limited as provided under the agreement.

The television industry shifted into digital system after NBTC's auction at the end of 2013 and the digital television commenced the broadcasting in the second quarter of 2014. Due to the shift of system, many new entrepreneurs who envisioned this occurrence as an opportunity in media business causing a high number of new operators entering into this industry.

From the auction of digital TV channels, there were 48 new channels, consisting of 12 public channels, mostly operated by the government sector, 12 Community channels, mostly operated by non- profit organization and 24 commercial channels, operated by private entity and state enterprise who won the auction and received licenses from NBTC. These terrestrial television channels shall be generally opened to public without any limitation of rights or consideration from the audience. Only commercial channels and some public channels are permitted to generate income from advertisement.

The new 24 commercial channels categorized into 3 main categories and 4 sub-categories, which are:

1. 7 high definition and 7 standard definition "variety" channels;
2. 7 "News" channels; and
3. 3 standard definition "Kids, Youth and Family" channels.

BEC Multimedia Co., Ltd. ("BECM"), a subsidiary company whose 99.99% of the shares are held by the Company, won three licenses in all three categories, i.e. the 33HD Channel (High-Definition Variety Category) the 28SD channel (Standard-Definition Variety Category) and the 13Family channel (Standard-Definition for Kids and Family Category).

The competition in digital television was intense from the very beginning due to the significant increase in the number of operators in television industry, while the advertising expenditure of television media was limited, including the

introduction of new media and the change in consumers' behavior. As a result, some operators suffered severe losses and finally ceased their business.

On 11 April 2019, the Government Gazette website published the Order of the National Council for Peace and Order (NCPO) No. 4/2562 on the Solution for the Television and Telecommunication Industries which granted operators an opportunity to return the licenses to use allocated frequencies for national commercial digital television services ("License"). As a result, 7 channels have submitted requests to return the license. Consequently, the number of the remaining digital television channels are 15 commercial channels, consisting of 12 "Variety" channels and 3 "News" channels. In this regard, BECM submitted a request to return channel 28SD and 13Family on 10 May 2019 as the Board of Directors was of the view that the television advertising industry has changed significantly and the consumer behavior has changed drastically following the continuous development of technology. Therefore, BECM should reduce the number of the License to suit the competition environment and focus on improving the Company's main channel, channel 33HD, including developing new media business and new market abroad. In this regard, after the termination of channel 28SD and 13Family on 30 September 2019, the total amount of compensation the Company received from NBTC after deducting the 4th license payment, withholding tax, annual license fees and the fund contribution of the 2019 Broadcasting and Telecommunications Research and Development Fund for Public Interest (BTFP) was Baht 820.23 million. This return of the License would help the Company to save amortization expense, MUX network leasing fees and operating and contents cost.

Nielsen Media Research ("Nielsen") reported that the estimated advertising expenditures (AdEx) for the year 2023 was at Baht 116,413 million, increasing 3% YoY from the year 2022. The media with the most increase was Out of Home, which increased 16% YoY, and Internet - DAAT increased 13% YoY as the COVID-19 pandemic situation had lessened this year and more people returned to their normal life. Including the changing behavior of people in viewing advertisements. The total TV (TV + Cable/ Satellite TV) media spending in 2023 was at Baht 60,689 million, decreasing 3% YoY from year 2022. However, TV group continued to dominate in media spending and accounted for about 52.1%, the highest of the total spending.

Digital Platform

Presently, the internet can be accessed easily and the price of electronic devices has dropped considerably comparing to the past, resulting in the increase of the number of internet users rapidly. Furthermore, an increase in the development of various technologies has played a role in everyone's daily life, including education, business, entertainment, etc. which, accordingly, has caused high competition within the industry.

In Thailand, from the total population of 69 million people, 49 million people are internet users and 98% of internet users use internet to view online content. Despite the increase in the number of Digital Platforms, some platforms have been closed due to the high competitions. So, the most popular content is content from television channel.

Moreover, the content service provider has begun creating their own digital platforms and removed its contents from copyright licensing into direct services to consumers.

Global Content Licensing

In 2023, there was higher competition in global content licensing than previous years, both from Thai content providers and those from Asian countries. In each country, there are various restrictions in content selection and purchase, such as type of content, foreign content licensing quota, production quality, contents, and actors. As a result, competition in global content licensing in Thailand has intensified increasingly. Moreover, the COVID-19 outbreak since 2019 which affect to content viewing behavior via platforms has diversified, in which demand rose two times higher for quality content to retain viewers on the platform. All these reasons, each content creator had to put more efforts into production to deliver dramas to be broadcasted and licensed to other countries on time. Especially, China (which is our main business partner) has faced economic liquidity problems both short-term and long-term in domestic. As a result, there is a restriction on the purchase of foreign content rights. Despite the challenges, the producers' preparation and handling during the situation allowed new contents to be consistently and successfully delivered in 2023.

BEC World PCL. has licensed its drama series to be broadcasted overseas. The Company has continuously licensed to its major markets such as China and Southeast Asian countries as well as global platforms. Global content licensing is a high - growth business opportunity as information in the globalization era has become borderless and content can be easily accessed, especially in Asia where stories and cultures are similar. Thus, demand for content is similar both in terms of quality and substance of content. Apart from its own content licensing, the Company has distributed its licensed contents through agents in other countries.

2023 was a successful year for BEC World in global content licensing. It has recently penetrate a new market, bringing Thai drama for the first -time to India (which has the number 1 population in the world) and Latin America through a video streaming platforms MXPLAYER and Latin America, which is viewed by over 23 countries, respectively. This is another step of success for Thai dramas that have been able to reach the Latin American and Indian regions for the first time. As a result, the company's content has become more well-known on a global scale. In addition, BEC World has also sold the rights to many quality dramas. To distribute on platforms and television stations to both our existing and new customers. It is considered another success that Channel 3 dramas have been able to expand from the Asian market to Latin America and India and will continue to expand.



Moreover, the Company has sold the many dramas rights in various sales formats, such as Simulcast / Date on Broadcasting on famous platforms in many countries. For example, Netflix, VIU, Amazon, Prime, MediaCorp and Netopia. In 2023, the company will distribute drama rights in the form of Simulcast / Date on Broa

- You Touched My Heart via VIU in Indonesia
- You Touched My Heart via VIU in Indonesia
- Devil in Law via VIU in Malaysia, Indonesia, Singapore
- Royal Doctor via Netflix and Viu in Thailand, Laos, Cambodia, Burma, Vietnam, Singapore, Malaysia
- Eclipse of The Heart via VIU in Indonesia
- To the moon and back via Netflix in Thailand, Laos, Cambodia, Burma, Vietnam
- Nobody's happy if I'm not via VIU in Thailand
- Doctor Detective via Prime Video (SVOD) in Thailand and VIU in Malaysia
- The Betrayal via VIU (SEA)
- Love Destiny 2 via Netflix in Thailand, Laos, Cambodia, Burma, Vietnam and via MediaCorp in Singapore. Including via Netopia in Korea.dcasting as follows:

The Global Content Licensing business is not only the distribution of content to overseas markets, but also an opportunity to expand other businesses to the global market such as event organizing, activities of celebrities and actors, advertising, and sales of merchandise.

Supporting Business

Since the core assets used in the business operation of BEC Group are "contents", sourcing of contents to be broadcasted on platforms is crucial. Most of the sourcing/ productions of entertainment and documentary programmes are to be used on BEC Group's own platform and for licensing overseas, and for companies outside the group.



(3) Sourcing of products and services

Television Platform

1) Sourcing and Production Contents to be broadcasted on television platform can be categorized into 3 groups as follows:

- (1) Contents produced by affiliated companies, such as News programmes, "Pooying Yokgumlung Jaew". Apart from those, there may be other infrequently ad hoc programmes, the process of which is not complicated, such as live broadcasting or donations for charities program.
- (2) Contents co-produced with other providers or producers. In this case, the Company will be involved in designing details of programmes, choosing a plot, casting actors, as well as selecting those who are involved. In sourcing and producing of entertainment programmes, BEC Group has the policy to jointly source, co-produce or produce entertainment programmes with other programme producers, both with affiliates and independent producers. The Company will be involved from determining the type of programme, choosing a plot, producing scripts, casting actors/actresses, choosing director and moderator, etc.
- (3) BEC Group has sourced interesting contents from abroad to be broadcasted on our platform. The content shall be selected from the popularity. However, the proportion is relatively small since it is intended only for creating variety of contents.

Digital Platform

The type of contents to be broadcasted on the Digital Platform are as follows:

- 1) Contents from television broadcasting, which can be viewed on 2 forms: Live and Re-Run watching
- 2) Original Content, which are contents produced specifically for broadcasting on the digital platform, such as Exclusive Lifestyle of Actors/Actress.
- 3) Contents of BEC, which are no longer broadcasted on television or unable to watch on other platforms, such as, short films over 30 stories.
- 4) Content Providers ready to present content produced by the company, whether it has been broadcast on Channel 3 or has never been broadcast on any channel before Can be viewed at 3Plus.

Global Content Licensing

Since most of the contents, which has been licensed overseas, are drama series, the management of those contents is similar to contents sourcing to be broadcasted on television platform.

Supporting Business

The operation of BEC Group consists of self-production, outsourcing other independent producers, and purchasing international movie programmes from both domestic and foreign countries. Normally, BEC Group has a policy of outsourcing independent producers or purchasing licensed movies, in order to control costs and expenses efficiently. However, occasionally, the programmes may be selfproduced with details as follows:

- 1) The Company's own production BEC Group may produce its own programmes which are presented in good details for special occasion without expecting revenue.
- 2) Outsourcing independent producers BEC Group usually outsources independent producers to produce drama series where the copyright belongs to BEC Group. BEC Group shall act as a middleman in coordinating with independent producers. Channel 3 involves in choosing the programmes to be broadcasted and provides support on equipment and personnel e.g. lending recording equipment with technicians or lending a studio with equipment for recording a drama series.
- 3) In purchasing licensed movie programmes, BEC World Public Company Limited and Rungsirojvanit Co., Ltd. shall purchase both local and international movies which were popular for broadcasting in the future whenever suitable. The majority of the films are international films due to its more variety.
- 4) The growth in licensing of Thai drama series and popularity of Channel 3's actors/actresses in China had led to hiring the Company to produce drama contents to be broadcasted in China. In addition to gaining revenue from the content production, the Company has gained benefit as the same content can be broadcasted on the platform of BEC Group as well.

BEC Studio Business

Operated by BEC Studio Co., Ltd.

(1) Products and Services Feature

- Script development: Creation and development of screenplay, series and movies;
- Production: Production of drama, series and movie;
- Post-production: Edition, adaptation and color adjustment;
- Computer Graphic: Computer graphic; and

(2) Marketing and competition

Marketing and Competition Policy

The major customers are companies in BEC Group as it supports BEC Group's core business and extended businesses thereof. At the beginning, the focus was provision of services to companies in BEC Group. However, there is a plan to build up external customers as well.

For the year 2023, BEC Studio business has new business model, to bring produced dramas to stream on platform of business partnership, the first global streaming service or First Screen before broadcasting on Channel 3 and the 3Plus platform. BEC STUDIO distributed two series to Prime Video: "Office Games" and "Undercover Chef," both produced by BEC STUDIO and will be available for streaming on the Prime Video platform, a global streaming video service provider. As well as adding a marketing communication format that allows customers to present products or brands integrate them into drama (Tie-in) from the production process under the Integrated Marketing Communication (IMC) model. In addition, the Company has adjusted the way we work and produce comprehensive content. To give customers confidence and trust in doing business together. It also adds channels for customers and product owners to manage their budgets for purchasing the company's advertising media. It can be used in more ways than just an advertising spot. Moreover, the Company continues to raise brand awareness in various occasions and has conducted marketing activities as follows:

- On October 2, 2023, BEC STUDIO announced its first expansion into the international market expansion at the "Unbox Thai Entertainment", an event organized by Prime Video, a global streaming video service provider. The event showcased a lineup of new movies, TV dramas, series, and concerts from around the world.

Distribution and Channel of Distribution

The main channel of distribution is BEC Group's platforms, such as, television, digital platform and global content licensing. In the future, we may accept hiring for content productions from partners' platform.

Types of Customers and Customer Relations of BEC Group

The main customers of BEC Studio are BEC Group's platforms. The Company may license the contents to other partners in the future.

Industrial Environment and Competition

Currently, the content business and media in Thailand are affected mostly by digital disruption, both the volume of consumption, the amount of money from advertisement and investment, including the competition of foreign contents through OTT platform, such as, Netflix, Disney Plus Hotstar, Viu, Iqiyi and WeTV, and another big platform in future as Amazon Prime.

The content industry competition in Thailand has to significantly adjust to compete with more varieties of contents and those with higher budget to produce contents, comparing with the average cost of drama or series production in Thailand. Therefore, the content creators must develop their product quality and sufficient budget management.

The competition of drama and series contents in present has a business opportunity to extend to various channels (One IP Multi-platform), such as, television, internet and OTT platform, including increasing opportunities of the income generation, other than only income of advertisement (One Content Multi-use), such as, digital, game, movie, goods and copyright.

(3) Sourcing of Products and Services

BEC Studio has necessary resources to produce contents every step, such as, pre-production, production and post production. The Company, therefore, can produce all contents itself without using external outsources.

1.3 Shareholding Structure of BEC Group

1.3.1 Shareholding Structure of BEC Group

(1) BEC Group's Operation Policy by Business

As of 31 December 2023, BEC Group comprised of BEC World Public Company Limited as the parent Company and 8 subsidiaries and 2 joint venture, most of the shareholding in subsidiaries held by the parent Company.

The main operation in BEC Group can be divided into 2 businesses, as follows:

- 1) Companies, which operate content businesses.
- 2) Companies, which operate BEC Studio's businesses.

The division of the said business operation among BEC Group companies can be classified in accordance with job classification, expertise, resources, and core value of such companies.

(2) Chart of Shareholding Structure of BEC Group

As of 31 December 2023, there were two main businesses in BEC World Group, as follows:

Content Businesses

Television platform,
Online platform, Global copyright licensing,
Supporting business

Television Platform

99.99% BEC-Multimedia Co., Ltd. (200)

Online Platform

99.99% BECi Corporation Co., Ltd. (200)

Global copyright licensing

99.99% Rungsirojvanit Co., Ltd. (5)

Supporting business

99.99% Bangkok Entertainment Co., Ltd. (300)

99.99% New World Production Co., Ltd. (5)

50.00% Joint Venture of "Buaphan Fan Yap" movie (39.4)

50.00% Joint Venture between the Company and
Major Join Film Co.,Ltd. (82.9)

99.99% BEC International distribution Co., Ltd. (5)

99.99% TVB 3 Network Co., Ltd. (10)

BEC Studio's Businesses

BEC Studio

99.99% BEC Studio Co.,Ltd. (30)*

Remark:

- Percent number showing shareholding percentage
- A number in brackets () shows the registered capital (unit:BHT million)
- On January 19 , 2024 The Company reported the Stock Exchange of Thailand of the Dissolution of Subsidiary ,BANGKOK TELEVISION CO.,LTD.The subsidiary is 99.99% owned by the Company.

*As as March 18, 2022 BEC Asset Co., Ltd. has changed name to BEC Studio Co.,Ltd.

Details of business operation of each company are as follows:

Company Name	Details of Products and Services	Shareholding Ratio
Head company 1. BEC World PLC.	Sourcing, producing TV programmes and sell air time for advertising, and investing in new businesses related to media, advertising, and other new businesses	
Subsidiaries (held directly by the Company) 2. Bangkok Entertainment Co., Ltd. 3. Rungsirojvanit Co., Ltd.	Operating business of TV and radio stations Sourcing, producing TV programmes and selling air time for advertising, including, agent of Drame series copyright licensing.	99.99% 99.99%
4. New World Production Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising	99.99%
5. BEC Asset Co., Ltd.	Owning and leasing assets	99.99%
6. BEC International Distribution Co., Ltd.	Sourcing, producing TV programmes	99.99%
7. BECi Corporation Co., Ltd.	Investing in internet business and related services	99.99%
8. BEC Multimedia Co., Ltd.	Operating Digital TV business	99.99%
Subsidiary which is held by BEC International Distribution Co., Ltd. 9. TVB 3 Network Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising	99.99%
Joint Venture (held directly by the Company) 10. Joint Venture of "Buaphan Fan Yap" movie 11. Joint Venture between the Company and Major Join Film Co., Ltd.	Movies Production Movies Production	50.00% 50.00%



(3) Details related to the subsidiary companies.

BEC World Public Company Limited.

Hereinafter referred to in this form 56-1 as "BEC World".

Head Office:	No. 3199, Maleenont Tower, 2 nd , 3 rd , 4 th , 9 th , 10 th and 30 th -34 th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Business:	Sourcing, Producing TV program and selling airtimes for advertising via television, including, managing service with its subsidiaries and investing in new businesses which are related to advertising medias and other new businesses.
Registration Number:	0107538000673
Tel:	0-2262-3333
Fax:	0-2262-3637
E-mail:	irbec@becworld.com, comsec@becworld.com
Website:	www.becworld.com
Total authorized and issued shares:	2 billion common shares The Par Value is Baht 1 per share

Details of companies that the Company holds 10% or more of the total issued and sold shares

as at 31 December 2022

Subsidiaries

1. Name:	THE BANGKOK ENTERTAINMENT CO., LTD. Hereinafter referred to in this form 56-1 as "BANGKOK".
Business:	Operating business of TV and radio station, including, sourcing, producing TV programs and selling airtimes for advertng.
Registered Capital:	Baht 300 million (Issued and fully paid-up share capital of 3,000,000 common shares)
Office:	3199 Maleenont Tower, 2 nd and 9 th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel:	0-2262-3333
Fax:	0-2262-3637
Website:	www.ch3thailand.com
<hr/>	
2. Name:	RUNGSIROJVANIT CO., LTD
Business:	Sourcing, producing TV programmes and selling air time for advertising, including, agent of Drame series copyright licensing.
Registered Capital:	Baht 5 million (Issued and fully paid-up share capital of 500,000 common shares)
Office:	3199 Maleenont Tower, 9 th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel:	0-2262-3333
Fax:	0-2262-3637

3. Name: NEW WORLD PRODUCTION CO., LTD.
Business: Sourcing and producing TV programmes and selling air time for advertising
Registered Capital: Baht 5 million
(Issued and fully paid-up share capital of 500,000 common shares)
Office: 3199 Maleenont Tower, 2nd Floor, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel: 0-2262-3333
Fax: 0-2262-3637

4. Name: BEC ASSET CO., LTD.
Business: Own and leasing assets
Registered Capital: Baht 30 million
(Issued and fully paid-up share capital of 3,000,000 common shares)
Office: 3199 Maleenont Tower, 7th Floor, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel: 0-2262-3333
Fax: 0-2262-3637

5. Name: BEC INTERNATIONAL DISTRIBUTION CO., LTD.
Business: Sourcing and producing TV programmes and holding Company
Registered Capital: Baht 5 million
(Issued and fully paid-up share capital of 500,000 common shares)
Office: 3199 Maleenont Tower, 2nd Floor, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel: 0-2262-3333
Fax: 0-2262-3637

6. Name: BECi Corporation CO., LTD.
Business: Investing in digital platform business
Registered Capital: Baht 200 million
(Issued and fully paid-up share capital of 20,000,000 common shares)
Office: 3199 Maleenont Tower, 3rd and 29th Floor, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel: 0-2204-3333
Fax: 0-2262-3637

7. Name: BEC MULTIMEDIA CO., LTD.
Business: Operating digital television station business
Registered Capital: Baht 200 million
(Issued and fully paid-up share capital of 20,000,000 common shares)
Office: 3199 Maleenont Tower, 4th and 10th Floor, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel: 0-2262-3333
Fax: 0-2262-3637
Website: www.becmultimedia.com

SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.

8. Name:	TVB 3 NETWORK CO., LTD.
Business:	Sourcing and producing TV programs and selling air time for TV advertising.
Registered Capital:	Baht 10 million (Issued and fully paid-up share capital of 1,000,000 common shares)
Office:	3199 Maleenont Tower, 2 nd Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Tel:	0-2262-3333
Fax:	0-2262-3637

JOINT VENTURE

9. Name:	JOINT VENTURE OF "BUAPHAN FAN YAP" MOVIE
Business:	Movie Production
Registered Capital:	Baht 39.40 million
Office:	1839 Phahon Yothin Road, Lad Yao Sub-district, Chatuchak District, Bangkok 10900
Tel:	0-2511-5427 ext. 204
Fax:	0-2512-0302

10. Name:	Joint Venture between the Company and Major Join Film Co.,Ltd
Business:	Movie Production
Registered Capital:	Baht 82.90 million
Office:	1839 Phahon Yothin Road, Lad Yao Sub-district, Chatuchak District, Bangkok 10900
Tel:	0-2511-5427 ext. 204
Fax:	0-2512-0302

1.3.2 Relationship with business of major shareholder

- None -

1.3.3 Persons who may have conflicts Holding shares in a subsidiary or associated company more than 10 percent of the number of shares with voting rights of the Company

- None -

1.3.4 Shareholders of BEC World Plc.

The shareholding structure of the Company as of 10 March 2023 which is the last book closing date of the Company before the end of the fiscal year 2023, the free float constitutes 37.07 % of the issued and paid up shares.

(1) Lists of Major Shareholders

(a) List of top 10 major shareholders, the calculation includes shareholding of relevant persons and shareholders who are under controlled of the same group as follows:

Name of the shareholders	No. of shares held (Shares)	Percentage
1. MALEENONT GROUP*	786,430,720	39.32%
2. THAVEECHAT JURANGKOOL	274,353,100	13.72%
3. MRS. HATAIRAT JURANGKOOL	172,751,600	8.64%
4. MISS CHANTANA JIRATTITEPAT	155,022,800	7.75%
5. THAI NVDR COMPANY LIMITED	76,494,917	3.83%
6. BNP PARIBAS SINGAPORE BRANCH	71,542,900	3.58%
7. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	30,263,256	1.51%
8. SOCIAL SECURITY OFFICE	25,441,200	1.27%
9. UBS AG SINGAPORE BRANCH	24,049,000	1.20%
10. MR. MONGKOL PRAKITCHAIWATTANA	21,100,000	1.06%

• **Details of shareholding of the Maleenont Group**

Details of the Maleenont Group' Securities Holding					
As of 10 April 2023 the last closing date of the Company's share register book before the 2023 fiscal year end.			change of shareholding after 10 March 2023 until 31 December 2023		
Name of the Shareholders	No. of Shares held (shares)	%	Amount of Shares Changed Increase +/ Decrease - (shares)	No. of Shares held after the Change (shares)	%
1. Ms. Ratana Maleenont	202,339,020	10.12%	-	202,339,020	10.12%
2. Ms. Nipa Maleenont	149,780,000	7.49%	-	149,780,000	7.49%
3. Ms. Amphorn Maleenont	149,780,200	7.49%	-	149,780,200	7.49%
4. Mr. Saran Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
5. Mr. Jaturont Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
6. Mr. Tospol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
7. Ms. Pinkamol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
8. Mr. Noppatee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
9. Ms. Navaree Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
10. Ms. Navasinee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
11. Ms. Tracy Ann Maleenont	16,460,500	0.82%	-	16,460,500	0.82%
12. Ms. Ann Maleenont	16,460,500	0.82%	-	16,460,500	0.82%
13. Ms. Piyawadee Maleenont	8,230,250	0.41%	-	8,230,250	0.41%
14. Ms. Prisana Maleenont	8,230,250	0.41%	-	8,230,250	0.41%
Tota	786,430,720	39.32%	-	786,430,720	39.32%

- There is only one type of the Company shares, namely, ordinary shares, each of which has equal voting rights of one share per one vote.
- There is no cross-shareholding and pyramid shareholding in the Company's shareholding structure. Currently, Maleenont Group holds 39.32 % of shares, 400,324,970 shares, equivalent to 20.01% of which are owned by executive directors, and the rest are held by minority shareholders in the stock market.
- The Board of Directors holds shares altogether in the number of 518,359,720, equivalent to 25.91% of the total shares. However, if including shares held by persons who fall within definition of the term "close relatives". the number will be 668,855,720 shares, representing 33.44%, and if including shares held by all members of Maleenont family, the number will be 786,430,720 shares, representing 39.32% of the total shares.

b) The Company has members of Maleenont family (the Maleenont Group) as the major shareholders who may significantly influence the determination of policies, management or operation of the Company. The Company is the main business of the Maleenont Group.

• **Change of shareholding of BEC World Plc. of the directors and executive officers during 2023**

(Unit:Shares)

Name - Surname	Position	Number of shares changed during 2023		
		1 January 2023	31 December 2023	Change Increase/ (Decrease)
1. Mr. Somchai Boonnamsiri	Chairman of the Board	-	-	-
2. Mr. Somprasong Boonyachai	Non-Executive Director, acting Chairman of Executive Director Committee	-	-	-
3. Ms. Ratana Maleenont	Executive Director	202,339,020	202,339,020	-
4. Ms. Amphorn Maleenont	Executive Director	149,780,200	149,780,200	-
5. Ms. Nipa Maleenont	Non-Executive Director	149,780,000	149,780,000	-
6. Mrs. Ratchanee Nipatakusol	Executive Director	-	-	-
7. Mr. Prathan Rangsimaporn	Independent Director	-	-	-
8. Mr. Manit Boonprakob	Independent Director	-	-	-
9. Mr. Chansak Fuangfu	Independent Director	-	-	-
10. Mr. Matthew Kichodhan	Non-Executive Director	-	-	-
11. Dr. Tatchapol Poshyanonda	Independent Director	-	-	-
12. Ms. Tracy Ann Maleenont	Executive Director/ Assistant to Group COO	16,460,500	16,460,500	-
13. Ms. Piyawadee Maleenont	Assistant to Group COO	8,230,250	8,230,250	-
14. Ms. Pinkamol Maleenont	Assistant to Group COO	23,515,000	23,515,000	-
15. Mr. Chatchai Thiamtong	Acting President - Television Business	150,000	150,000	-
16. Mr. Nopphadol Khemayotin	EVP - Investment	-	-	-
17. Mr. Somrak Narongwichai	EVP - Production	-	-	-
18. Mr. Subandit Suwannop	EVP - Programming	-	-	-
19. Mr. Piriyaadit Choophungart	EVP - Finance & Accounting	-	-	-
20. Mr. Chakrit Direkwattanachai	EVP - Corporate Affairs and Communication	-	-	-
21. Ms. Sarinthip Jarunsathianchai	EVP - Internal Audit Office**	-	-	-
22. Dr. Akarapol Weerawong	EVP - Resources Management	-	-	-
23. Ms. Pasri Tansutti	EVP-Commercial	-	-	-

Remark

- Shareholding of directors and executive officers also includes the shareholding of their spouses and under legal age children of such directors or executive officers.
- No report of shareholding in the Company of other directors and executive officers.

- * During 2023, there were directors and executives as follows:
- (1) Mr. Surin Kittayaphongphan resigned from the position of director and executive, effective from 3 November 2023. The Executive Directors appointed Mr. Chatchai Tiemtong to act and assume the position of President-Television Business Unit, from 24 October 2023, until further change, and appointed Ms. Tracy Ann Maleenont, Ms. Piyawadee Maleenont and Ms. Pinkamol Maleenont to assume the position Assistant to Group COO, from 10 November 2023 onwards.
- (2) Mr. Akirakorn Ikitisiri assumed the position of EVP-Digital and New Media Strategy during 9 February 2023 until 1 November 2023, without holding any shares of the Company.
- ** In February 2024, there was a restructuring of organization to ensure the efficiency of the risk management and compliance of the Company with the good governance principles and to support the operation of executives, by restructuring, relocating the Risk Management and Compliance Units to be under the Corporate Affairs and Communication Department (formerly under the Internal Audit and Risk Management Office) and the name of the unit has been changed to "the Internal Audit Office", which shall directly report to the Audit and Risk Committee.

1.4 Registered Capital and Paid-up Share Capital

BEC World Public Company Limited has a registered capital in the amount of Baht 2,000 Million, with Baht 2,000 Million paid up, comprising of 2,000 Million ordinary shares of Baht one par value (The Company registered the par value amendment from Baht 10 per share to Baht 1 per share, on 26 December 2003). The Company has records of the capital increase as follows:

Month/Year Registration of Paid-up Share Capital	Registered Capital (BHT Million)	Paid-up Share Capital		Offered to.....For.....
		Increased Capital (BHT Million)	After capital increase (BHT Million)	
November 1990	5	5	5	For establishing the company
September 1995	1,800	1,795	1,800	Allocated to existing shareholders, at the rate of 1 existing share per 359 new shares for restructuring of BEC Group and investing more in its subsidiaries
July 1996	2,000	200	2,000	Offered to general public for raising capital to use in various projects

Obligation to issue shares in the future

- None -

1.5 Issuance of Other Securities

BEC World and subsidiaries has issued the following debt instruments:

Debenture

The Company has issued debentures pursuant to the resolution of the Annual General Shareholders meeting held on 27 April 2018. Which approved that the Board has the power to proceed as proposed. The Board of Direction in the Board of Directors' Meeting No.3/2022 held on 11 March 2020 had the resolution that the Company issue and offer such debentures.

As of 31 December 2023, the details of the unredeemed debentures worth 2 billion baht were as follows:

1.5.1 Set 1 debentures

No.	1/2022 Set 1
Date of Issuance	11 May 2022
Type	Named, senior, and unsecured debentures without representative of debenture holders.
Offer to	Institutional Investors and major investors.
Number of debentures offered	1,245,300 unit (1,000 baht/unit)
Unredeemed debenture	1,245.30 million Baht
Tenor	3 years
Interest rate	4.20% per year
Interest payment	Every 6 months, on 11 May and 11 November of each year throughout the term of the debenture.
Maturity Date	11 May 2025

1.5.2 Set 2 debentures

No.	1/2022 Set 2
Date of Issuance	11 May 2022
Type	Named, senior, and unsecured debentures without representative of debenture holders.
Offer to	Institutional Investors and major investors.
Number of debentures offered	754,700 unit (1,000 baht/unit)
Unredeemed debenture	754,700 million Baht
Tenor	5 years
Interest rate	5.10% per year
Interest payment	Every 6 months, on 11 May and 11 November of each year throughout the term of the debenture.
Maturity Date	11 May 2027

1.6 Dividend Payment Policy

Resolution of the Board of Directors' Meeting No.2/2024 held on 23 February 2024 proposed that the Annual General Meeting 2024 consider the dividend payment for 2023 performance at the rate 0.06 baht per share (six satang per share) worth 120 million baht (one hundred and twenty million baht) in total.

The payment shall be made from retained earnings that the Company pays corporate income tax at the rate of 20 percent, and the list of shareholders with the rights to receive dividend for 2023 performance (record date) shall be made on 8 May 2024 and the payment shall be made on 23 May 2024.

Year	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Profit/(Loss)per share (Baht)	0.11	0.30	0.38	(0.11)	(0.20)	(0.17)	0.03	0.61	1.49
Dividend per share (Baht)	0.06*	0.16	0.25	-	-	-	0.10**	0.60**	1.40**
Dividend payment to net profit ratio (%)	57.14%*	52.72%	65.65%	-	-	-	327.8%	98.52%	93.87%

Note:

- * Dividend payment base on the Company's new policy, which is: The Company has the policy to pay dividends at least 50% of the net profit to the shareholders as shown in the consolidated financial statements after deducting legal reserves and other reserve each year. The dividend payment depends on the economic and market conditions, cash position of the Company and future investment plans.
- ** Dividend payment base on the Company's old policy, which is : "Dividend policy to pay dividends at least 90% of the net profit to the shareholders as shown in the consolidated financial statements each year, except in the case which it is required to invest in the significant projects."

2 Risk Management



2.1 Risk Management Policy and Plan

BEC World Public Company Limited places significant emphasis on the vital role of risk management in business practices. Consequently, strategies, operational plans, and processes explicitly incorporate operations related to risk management. The pivotal role in driving these efforts lies with the Board of Directors, the Risk Management Committee, and the Risk Management Working Group. Their collective focus is to enable the Company to pursue its objectives with capability of mitigating risks to acceptable level. Moreover, the Company fosters a culture of risk management among its employees through learning, communication, and workshops, to ensure that staff at all levels will get involved with mitigating various potential risks to the Company.

The Company classifies significant risks that may impact the business to five categories as followings:

1. Strategic Risk

Strategic Risk is the risk that arises from the improper formulation of strategic and operational plans, as well as improper implementation. The risks may be from the strategies that are set without well understanding about external factors from the industry, potentially, may affect strategic goals, competitiveness, revenue, and the existence of the business.

2. Accounting and Financial Risk

Accounting and Financial Risk is the risk stemming from the financial management of an organization that can impact its financial performance (including expenses, costs, budgets), tax risk, and accounting risk.

3. Operational Risk

Operational Risk is the potential damages that come from operational errors that may involve the operational processes, personnel, work process, and safety within the operations of employer and/or external agencies, including the risk of corruption.

4. Information and IT Risk

Information and IT Risk pertains to the security of an organization's information and information technology system. These causes of risks may be from malfunctions or interruptions in the IT system, inadequately defined data access rights, data leakage, and external attacks or phishing. The data at risk encompasses both electronically stored information and data in document forms.

5. Compliance Risk

Compliance Risk emerges when there is a violation or failure to adhere the laws, regulations, or professional ethical standards. It also includes non-compliance with organizational policies and procedures, potentially leading to legal disputes.



The Company strives to establish Enterprise Risk Management (ERM) across its organization by employing principles and methods aligning with the international standard COSO ERM 2017 to define the structure, framework, and procedures for risk management. This commitment requires each function to identify and assess key risks in their areas of responsibility to form risk management plan, and the process is quarterly basis. The Company also monthly traces and monitors the corporate Key Risk Indicators and makes a summary report, which is Risk Management Dashboard, to track all activities regarding corporate risk management. The report is prepared by Risk Management Committee to get endorsement with Executive Committee and to report to Audit and Risk Committee and the Board of Directors, twice a year. This enables the Company to supervise, follow up, and monitor the organization's significant risks promptly, facilitating the formulation of effective risk management strategies and plans.

2.2 Risk Factors on Business Operation

2.2.1 Risks of the Business Operations of BEC Group

Strategic Risk

- **The risk arises from the determination of business strategies that are inappropriate or inconsistent with corporate goals, or from the improper implementation of or failure to comply with specified business strategies.**
 - **Impact** – It affects the overall business direction of the Company; this may cause the Company to fail in operating its business according to strategies and missing specified corporate goals.
 - **Risk management** – The Company assigns relevant executives to create suitable strategic plans that are actionable. The Company also identifies Key Performance Indicators (KPIs) for both individual and organizational levels in alignment with this strategy.
- **Risk emerging when drama scripts or content fails to align with the preferences of the target and new audiences.**
 - **Impact** – It may impact the popularity of dramas/contents that are directly influencing the revenues from advertisements.
 - **Risk management** – The Company addressed this risk by carefully selecting writings/scripts with plots that align with the preferences of modern-day viewers. This includes using new plots that have not been made for dramas or other contents before. Additionally, the Company reproduces contents from classic novels or drama scripts that were once top hits by modernizing them to suit a modern context. Professional scriptwriters are employed for each drama producer, and the role of a Script Doctor is added for proofreading and

revising scripts for enhanced perfection. Furthermore, the Company monitors the trend of viewing content from reliable sources, analyzing and developing marketing plans that cater to the needs of the target viewers.

- **Risk stemming from the absence of innovation or the lack of new technology and skills among related personnel**

- **Impact** – It causes the Company to lack operational advantage or fail to enhance its competitiveness.
- **Risk management** – The Company has developed enterprise architecture, revamped IT innovation and IT security, and employed technology to support content production. A comprehensive development plan to upskill staff is in place for personnel in key positions, aiming to enhance the knowledge and abilities of existing staff and recruit new ones with expertise to efficiently support operations regarding technology and innovation.

- **Risk of dependency on famous and popular individuals (actors/actresses, news anchors, drama producers)**

- **Impact** – If individuals with people-based popularity, such as actors/actresses, news anchors, and drama producers, undergo a change in their affiliation, it could impact the popularity of television programs, news programs, and dramas. This may cause the Company to invest more time and costs in developing new personnel to replace them.
- **Risk management** – In terms of actor/actress management, the Company has consistently developed new generations of actors/actresses, produced Series of Drama to enhance the attractiveness of actors/actresses, and created music venture for talented actors/actress to further elevate their chances of gaining fames. Additionally, the Company continually monitors and cultivates new and potential actors/actresses. Regarding anchors management, the Company has consistently programed to develop new anchors and expanded more opportunities for them to host news programs on both TV and online channels. In the management of drama producers, the Company maintains strong relationships with current producers, providing full support and promotion to ensure the creation of effective drama productions with the potential for sustained popularity. Furthermore, the Company offers opportunities for new and potential drama producers to join its operations.

- **Risk from lacking personnel in key positions and failing to create successors on time**

- **Impact** – A shortage of personnel in senior executive positions, key managers in important roles, and specialized positions may impact the Company's performance or the business continuity.
- **Risk management** – The Company has prepared and developed a succession plan for senior executives, managers in key positions, and specialized personnel through the process of successor identification, gap analysis, individual development plans (IDP), and the establishment of a development roadmap. This is to ensure that the Company can efficiently carry out various important tasks according to established goals.

- **Risk arising from operations that fail to address emerging risks and ESG related risks.**

- **Impact** – Currently, companies listed on the Stock Exchange of Thailand are consistently focusing and following the principles of Sustainability. There may possibly be new regulations or rules regarding sustainability in the future. Ignoring these or lacking a clear operational plan could lead to disputes and cause negative impact to the Company's reputation, potentially affecting its overall performance.
- **Risk management** – The Company consistently identifies and assesses risks to ensure its capability in managing existing risks and evaluating emerging ones, at least once a year. This approach enables timely analysis of the causes and methods of risk mitigations. Additionally, the Company addresses sustainability risks by operating in accordance with the policy for sustainable development and adhering to regulations set by the Stock Exchange of Thailand, the SEC Office, and other regulatory agencies related to sustainability.

- **Risk of negative news impacting the Company's image and reputation**

- **Impact** – It affects the Company's image, reputation, and performance in alignment with its goals.
- **Risk management** – The Company has managed risk by establishing good practices for executives and employees to prevent inappropriate behavior from being publicized on online channels. Additionally, it has cultivated relationships with various media outlets to foster a positive attitude towards the Company.

Accounting and Financial Risk

- **Risk caused by overbudget costs or expenses**

- **Impact** – The expenses related to drama/song/film production or other costs that exceed the budget can impact the Company's performance in terms of cash flow and financial reports.
- **Risk management** – The Company has established a unit to regularly and appropriately manage and control budget expenses and report budget usage. The controls start from production process that is as specified in the contract, utilizing information technology systems to support governance, monitoring, and controlling production costs to align with the budget. Additionally, the unit is responsible for controlling the approval of disbursements according to the Company's Authority Manual and regularly reviewing disbursements to ensure they are up-to-date and consistent with the current situation.

- **Risk arising from the concentration of income generated from television advertising sales**

- **Impact** – Currently, there is a declining number of new generation viewers, who are still watching contents on TV devices; they are increasingly gravitating towards online platforms. The continual emergence of competitors in content creating poses a persistent threat, with the potential to impact the viewership and popularity of the Company's dramas, programs, or content. Consequently, this dynamic directly may affect the overall performance of the Company.
- **Risk management** – The Company has diversified its business, by extending screens to present dramas, news, variety shows, and international contents through digital platforms like Ch3Thailand (Facebook and YouTube) and the Company's application, 3Plus. This app serves as a curated collection of captivating content tailored to target viewers. Additionally, the Company actively licenses drama copyrights to popular platforms such as Netflix, Amazon Prime, etc., aiming to enhance the reach of its content to a broad audience both domestically and internationally. Moreover, the Company directly licenses drama copyrights to foreign platforms in various countries, including those in Asia and Africa. This strategic approach aims to bolster and broaden the viewer base, ultimately creating more opportunities to generate income for the Company.

- **Risk from investments that are not consistent with the Company's strategies**

- **Impact** – The Company might experience losses from investments or realize returns lower than initially anticipated.
- **Risk management** – The Company requires the approval of corporate strategy and investment proposals that align with the strategies from the Executive Committee and Board of Directors. Measures are implemented to regularly monitor the Return on Investment (ROI) for analyzing and overseeing efficient and appropriate investment plans. Additionally, investment projects are developed to enhance efficiency and mitigate risk from investments. Furthermore, the Company establishes a minimum ROI level and mandates the generation of additional income to ensure that the ROI meets the Company benchmark.

Operational Risk

- **Risk arisen from events that may disrupt broadcasting or cause an inability to broadcast during the scheduled program.**

- **Impact** – The technical difficulties, occurrence of an emergency, or the need to change the program schedule have a significant impact on broadcasting.
- **Risk management** – The Company provides a backup broadcasting system by preparing a fiber optic signal connection system and backup network equipment. These include Microwave Link and Satellite Link systems installed between the Maleenont Tower and the TV Multiplexer (MUX). The main and backup systems can immediately switch to each other in the event of a failure. The Company provides officers to check the working status of the signal transmission system on a daily basis and to regularly inspect and maintain the equipment. In addition, the Company has used Business Continuity Management Committee to oversee, monitor, and respond to various crisis events that might occur. The Company has also implemented Business Continuity Guideline to ensure seamlessly business operations and broadcasting. These plans include contingencies for events like the COVID-19 pandemics, as well as a strategy to establish a backup transmission room in case the main transmission room experiences a failure. Backup plans are also provided, including regular data backups, to ensure the Company can maintain the use of crucial infrastructure systems. These systems encompass the

server system, internet system, electrical systems, air conditioning system, and important information technology systems. These measures enable the Company to continue broadcasting under all circumstances.

- **Risk from delayed content production or Risk occurred from missing the deadline to deliver contents for simulcast.**

- **Impact** – It impacts the customer's decision-making process when purchasing copyrights in the future or due to bad reputation about late delivery, potentially leading to a loss of sales from content licensing.
- **Risk management** – The Company requires work planning to monitor the production process and content delivery. The Company periodically monitors progress, evaluates, and reviews. If there is a possibility of delay, a joint problem-solving process will take place between the Company and drama producers. Additionally, making drama content that suit to the platform is considered to secure more purchases for simulcast. The International Business team will notify the Production team in advance about the buyer's conditions and requirements, including timeline of the final submission and the number of episodes of content. Furthermore, Company mandates that scripts must be at least 80% completely produced and the production closing date must be identified before offering the deal with the partner.

Information and Information Technology Risk

- **Risk from cyber threats, data insecurity and leaks of the Company's information**

- **Impact** – It impacts critical work systems and Company's operations, encompassing the network system, financial and accounting system, human resources system, as well as the content data system for the Company's dramas and programs. This extends to systems utilized for gathering customer and member data, including subscribers of the 3Plus Application. These systems house vital information and personal data within the Company's purview. Any risk to the Company's information technology system and the accessibility of content or personal data under its control would have repercussions, influencing strategies, giving rise to disputes, and tarnishing the Company's reputation.
- **Risk management** – The Company requires access to its information based on user needs. This access

must be facilitated through the VPN system using a password and should only be entered through the Company's equipment. The Company has enhanced and secured its security system with a new firewall, incorporating an attack notification system and measures to prevent cyber threats (Endpoint Protection). In addition, the Cyber Security Assessment has been continuously conducted, in compliance with accepted international standards, such as the NIST Cybersecurity Framework standard, starting from Identify, Protect, Detect, Respond, and Recover. The Company has applied the results to enhance and develop the protection system, enabling the Company to address and resolve problems quickly and efficiently. Furthermore, the Company has enhanced the security system for transmitting information via electronic mail and has fostered the development of a corporate culture focused on cybersecurity. The Company's employees have undergone training to raise their awareness of the risks associated with cyber threats and to ensure strict adherence to the cybersecurity policy. Self-learning media, including topics such as Cyber Security Awareness, is provided through E-Learning. The computer network system has been upgraded to ensure readiness for use, aiming to prevent network system failures. Servers have also been upgraded to facilitate continuous operation, minimizing the risk of network damage. Strict security control measures, such as a firewall, have been implemented. Additionally, a data backup center has been set up to support emergencies, allowing the Company to maintain uninterrupted business operations.

Legal and Compliance Risk

- **Risk from content piracy, violation of contract terms, or operations that violate laws and regulations set by regulators**

- **Impact** – It affects the image, reputation, and performance in accordance with the Company's goals.
- **Risk management** – The Company takes a proactive approach to protect copyright infringement by engaging a trusted supplier to daily monitor the breaches. Upon detection any usage of the Company's content on any online platform, it will issue takedown notices to offenders, urging them to stop violations. Additionally, this entity collaborates with Facebook and YouTube, informing them of copyright ownership



status when infringements are discovered on these platforms. Should the violator persist in their actions or fail to cease violations, the Company will take another action to block access and initiate legal proceedings to safeguard its rights and interests. Furthermore, the Company's Legal Department consistently reviews all contracts in conjunction with contract owners to verify the correct and complete execution of said contracts. Contract users are also equipped with knowledge, training, and communication to underscore rigorous compliance with the contract and alignment with relevant laws, along with receiving comprehensive and suitable legal guidance.

2.2.2 Investment Risk Imposed on the Securities Holders

Securities holders have the risk to receive lower-than-expected dividends in case the Company cannot perform result as targeted or the risk from the Company's decreasing ability to pay dividends in the future due to several significant factors, such as cash inflow from operation, capital reserve for business expansion, etc.

In addition, securities holders have the risk to lose the investment money, in whole or in part, such as from trading the Company's stocks listed on The Stock Exchange of Thailand (SET), of which the prices can fluctuate due to relevant industry, market, and economic conditions.

However, the Company consistently places emphasis on business operation with corporate governance principles to ensure that the Company will grow sustainably, including transparently disclosing information to the public in accordance with corporate governance principles, and allowing securities holders to access the Company's important information via the website www.becworld.com for use as reference in making decisions relating to investment of the Company's securities.

2.2.3 Foreign Investment Risk

- None -





Driving Business for the Sustainability

Milestones for the sustainable development of BEC Group



2019

- Announcement of Privacy Policy

2020

- Appointment of Sustainable Development Committee (2 November 2020)
- Announcement of Social and Environmental Policy (22 December 2020)

2021

- Appointment of Sustainable Development Working Group (6 January 2021)
- Appointment of Anti-Corruption Policy (19 March 2021)
- Appointment of Sustainable Development Policy (18 December 2021)

2022

- Being approved as a member of the Thai Private Sector Collective Action against Corruption (CAC) (30 June 2022)
- Review and improvement of Code of Ethics for the Radio and Television for News Profession, B.E. 2565 (A.D. 2022) (15 August 2022) (Amended from Version dated 13 February 2015)
- Appointment (Addition) of Sustainable Development Committee (26 August 2022)
- Appointment of Human Rights Policy (11 November 2022)
- Review and improvement of Corporate Governance Policy (11 November 2022)
- Evaluation of Carbon Footprint for Organization (CFO) and Review of Scopes 1 and 2

2023

- Being certified to the international standard ISO/IEC 20000-1:2018 (Version 2018) for "Service Management System" in the year 2023
- Evaluation of Carbon Footprint for Organization and review of Scopes 1 and 2, and study of CFO evaluation in Scope 3
- Cultivating an ESG culture among employees continuously by conducting campaigns through internal communication and creating after-hours activities that promote society and environment. This is aimed at increasing participation not only among employees but also executives, including news anchors, moderators, and actors/actresses
- Providing knowledge about waste management and waste recycling, including taking action through employee participation and news reporting
- Producing TV programs that contribute positively to society and environment, and incorporating news reporting that resonates with the viewer's moral consciousness
- Announcement of Green Procurement Policy (29 September 2023)
- Being certified to the international standard ISO/IEC 27001:2022 (Version 2022) for "Information Security Management System (ISMS)"

2024

- Implementing at least one social and environmental project as part of a long-term plan
- Determining Key Performance Indicators (KPIs) for employee participation in ESG
- Evaluation of Carbon Footprint for Organization and review of Scopes 1, 2, 3, and requesting for the Certification of Carbon Footprint for Organization from Thailand Greenhouse Gas Management Organization (Public Organization) (TGO)

3.1 Sustainability Management Policies and Goals

In 2023, BEC Group has embraced the vision of becoming a 'Total Entertainment Company'. While continuing its primary business of producing content for television broadcasting, BEC Group is also actively expanding into diverse platforms, including its digital platform, and pursuing Global Content Licensing. In addition, it is also expanding growth opportunities into new businesses, including the music industry, artist management, income management from Intellectual Property (IP) Rights, and the continuously growing movie business.

BEC Group has recognized that achieving goals and sustainability in business requires more than just good operating results, it involves building businesses on the foundation of good corporate governance, social responsibility, and environmental care. This approach aligns with meeting the expectations of stakeholders throughout the entire spectrum of business operations, from upstream to downstream.

In response to the evolving international environmental context, with a specific focus on addressing climate change, BEC Group has undertaken a thorough review and enhancement of its social and environmental policy. This revision aims to align with international standards and better fulfill the mission of contributing to society and the environment. The objective is for the company to play a role in mitigating the increase in the world's average temperature and reducing the rate of greenhouse gas emissions. For detailed information, please refer to the topic 'Sustainability Management in the Environmental Dimension', and available on our website at www.becworld.com.

Sustainable Management Goals



Goals of Sustainability in the Environmental Dimension

Goals

- Present news and information to raise awareness and encourage viewers, as well as Thai people, to realize the importance of caring for the environment and natural resources. This involves dedicating a proportion of environmental news not less than 5% of the total news presentation.
- Incorporate environmental content into dramas, series, and variety programs broadcast on Channel 3 and the 3Plus platform throughout 2023.
- Effectively manage resources in the organization, carry out tasks that help reduce environmental impacts, and decrease greenhouse gas emissions.
- Promote waste management and waste recycling for maximum efficiency.
- Publicize among personnel in the organization to create environmental awareness.
- Organize or participate in at least 4 projects/activities related to the preservation of the environment and natural resources in 2023.

Guidelines

- Produce and present content in news, dramas, series, and variety programs with positive environmental messaging. Express the dangers of actions that have a negative impact on the environment to raise awareness and understanding, ultimately encouraging action.
- Manage four areas of environmental management including:
 - 1) Waste Management
 - 2) Greenhouse Gas and Energy Management, and Environmental and Natural Resources Changes
 - 3) Energy Management (Electricity)
 - 4) Water Supply Management by complying with the 5Rs concept consisting of Reduce, Refuse, Reuse, Recycle, and Repair.
- Efficiently manage resources within the organization and reduce environmental impacts by sharing knowledge through 'Care the Bear' every 2 weeks on the BECW Care & Connect Line Group.
- Organize environmental projects/activities under the name 'Channel 3 Staff Voluntary Project' and encourage stakeholder participation throughout 2023
- Have an environmentally friendly procurement process in place.



Goals of Sustainability in the Social Dimension

Goals

- Be a role model in presenting content through news programs, dramas, series, and variety programs that have value and reflect good ideas for society in many aspects and are responsible for presenting content.
- Encourage its personnel, actors/actresses, moderators, news anchors, and artists to be good role models for Thai society.
- Transfer knowledge, skills, and experiences in mass media and 'news works' to students and the general public.
- Include artistic and cultural content, the Thai way of life, tourist attractions, and sports in the content of dramas and variety programs to create soft power in terms of film for the eyes of Thai and foreign viewers throughout 2023.
- Aim to be an organization or a medium that provides assistance to the public.
- Do not engage in any actions that directly or indirectly lead to complaints of human rights violations.
- Develop personnel in terms of learning, skills, and experience, while also providing opportunities for advancement.
- Take care of existing and new customers and create a network of business cooperation.
- Continuously present content and organize activities to develop the quality of life and well-being of society

Sustainable Development Goals of the United Nations

Policies, management approaches and goals of BEC Group's sustainability are in line with the Sustainable Development Goals of the United Nations as follows:



Article 3 of SDG
Good Health and Well-being



Article 4 of SDG
Quality Education



Article 5 of SDG
Gender Equality



Article 8 of SDG
Decent Work and Economic Growth



Article 12 of SDG
Responsible Consumption and Production



Article 13 of SDG
Climate Action



Article 16 of SDG
Peace, Justice and Strong Institutions



Goals of Good Corporate Governance

Guidelines

- Produce and present content, news, dramas, series, and variety programs that possess value and convey positive ideas for society. Showcase art, culture, Thainess, tourist attractions, and sports to both Thai viewers and foreigners alike.
- Promote fairness, morality, unity, and transparency in society through news programs and content of dramas.
- Promote consciousness and a positive attitude in social participation and development for its personnel, actors/actresses, moderators, news anchors, and artists to serve as exemplary role models for Thai society. This includes engaging in public relations and participating in activities with organizations that benefit Thai society.
- Always develop the potential of executives, employees, and mass media practitioners through
 - projects aimed at transferring knowledge and skills in mass communication for students to develop human capital.
 - projects aimed at developing new screenwriters to create scriptwriting personnel to serve the entertainment industry.
- Organize social projects/activities under the name 'Channel 3 Staff Voluntary Project' and foster stakeholder participation throughout 2023.
- Create co-value with stakeholders in all relevant sectors.
- Conduct business with customers, suppliers/business partners, and alliances in accordance with the legal framework and mutual agreements. Additionally, strive to maintain and enhance the satisfaction of customers, suppliers/business partners, and alliances.

Goals

- Drive business on the basis of good corporate governance, business ethics, and adherence to laws and regulations, ensuring transparency and verifiability.

Guidelines

- Conduct business on the basis of good corporate governance, business ethics, the Code of Ethics for the Radio and Television for News Profession, as well as compliance with laws, regulations, orders from the regulatory agency (NBTC), and the guidelines of Thai society.
- Operate and disclose information in a transparent, accurate, and verifiable manner
- Operate while preventing all forms of corruption, in line with being a member of Thai Private Sector Collective Action against Corruption (CAC).
- Promote operations under Personal Data Protection Act (PDPA), B.E. 2562 (A.D. 2019)
- Develop news practitioners by organizing training workshops to extract lessons from actual news case studies together and review knowledge of news operations, primarily relying on laws and professional ethics codes.
- Review the 'Business Ethics' and 'Anti-Corruption Policy' to ensure the correct compliance of the entire organization and reduce the risk of violating regulations and laws.

3.2 Stakeholder Management in the Value Chain

3.2.1 Value Chain Management

BEC Group prioritizes the value chain management from upstream to downstream and responds to the expectations/interests of stakeholders in all sectors. This includes content acquisition planning, content production, broadcasting, marketing and sales, as well as activities after broadcasting, to achieve the corporate vision of being "Total Entertainment Company".



BEC Value Chain 2023

Content Acquisition Planning

(Plan for production of contents that respond to the expectation of viewers and society)

Stakeholders

- Executives, employees (BEC World, BEC-Multimedia, BECi, BEC Studio)
- Entrepreneurs in same business nature
- Community and society
- Audience Measurement Agencies

Content Production

(Program/News/
Drama/Film)

Stakeholders

- Drama/Program/ Film producers, production teams and script writers, actors/actresses
- Executives, employees (BEC World, BEC-Multimedia, BECi, BEC Studio, Bangkok Entertainment)
- Suppliers/Venders buying content licenses, Creditors

Broadcasting

(Television, Digital Platforms
(3Plus and OTT), Cinema)

Stakeholders

- Executives, employees (BEC World, BEC-Multimedia, BECi)
- Shareholders/Investors
- Radio/Television consumers (viewers), Fans, Online members
- Media
- Community and society
- Regulators (including SET, SEC, NBTC, and network operators)
- Entrepreneurs in same business nature and relevant associations such as Association of Digital Television Broadcasting, The Television Pool of Thailand, etc.

Marketing and Sales

(Advertising on all platforms, SVoD, Selling copyrights)

Stakeholders

- Executives, employees (BEC World, BEC-Multimedia, BECi, BEC Studio, Rungsirojvanit)
- Customers (agencies, product owners who purchase advertising time slots, sponsors, foreign customers)
- Venders buying content licenses such as YouTube, Facebook, OTT
- Shareholders/Investors

Activities after Broadcasting

Programs/activities after broadcasting

Stakeholders

- Executives, employees (BEC World, BEC-Multimedia, BECi, BEC Studio)
- Media
- Community and society
- Shareholders/Investors
- Drama/Program/Film producers, and actors/actresses
- Radio/Television consumers (viewers), Fans, Online members
- Entrepreneurs in same business nature and relevant professional associations
- Public sector/civil society/charitable organizations/regulators

3.2.2 Analysis of Stakeholders in the Business Value Chain

Stakeholder Engagement Framework

New businesses have been initiated within the BEC Group, including BEC Studio, Music, Film, and Artist Management. In addition, there is a focus on extending businesses to boost its competitiveness. This strategic direction leads the Company to consider a wider range of stakeholders across the entire business value chain, from upstream to downstream, encompassing all business units. This approach is in line with the Company's overall business strategies, aiming to meet expectations and interests of the Company stakeholders appropriately and more efficiently.

BEC Group has a framework that is for engaging and communicating with its stakeholders, who are individuals and organizations that have been partly or fully supporting the Company operations; this encompasses both who are directly or indirectly benefited or impacted by the Company's activities. The framework counts the entire value chain, as well as the operations and activities of the Company, with the aim of ensuring fair treatment to all stakeholders and properly responding to meet their expectations.

Action Framework for Stakeholders

1. Identifying Stakeholder

The Company identifies stakeholders across its entire business value chain and prioritizes them (both internal and external stakeholders) based on the level of relevancy to the business, the significance of sustainability impacts from the stakeholders to the Company, and, on the contrary, the sustainability impact from the Company to its stakeholders.

2. Listening to Stakeholders' Expectations

The Company assesses the needs and expectations of various stakeholder groups, both internal and external, that influence its operations. Understanding stakeholders' expectations is done through meetings, satisfaction surveys, group discussions, participating activities, and addressing feedback received via designated work units and complaint channels. The Company, therefore, can understand stakeholders' expectations, know the positive and negative impacts from business operations, and recognize issues pertaining to the organization's activities by listening to its stakeholders.

3. Responding

The Company establishes guidelines for effectively responding to meet the expectations of each group of stakeholders, to ensure ongoing communication, and to engage stakeholders as they expected. The Board of Directors and executives encourage each department dealing with stakeholders to provide dependable, comprehensive, and timely information through proper communication channels. This framework is designed to grant stakeholders an easy access to information, promote collaboration, and create mutual value for the Company and its stakeholders. The expected outcomes include minimizing operational risks and increasing business opportunities, thereby adding value to the Company.

BEC Group divides stakeholders into two main groups including:

1. **Internal stakeholders** include shareholders and investors; executives and employees, as well as those involved in creative and production roles, namely drama/program/film producers, production teams, script writers, and actors/actresses.
2. **External stakeholders** include customers; suppliers and vendors buying content license, creditors; entrepreneurs in the same business nature; media entities; public sector, civil society, charitable organizations, regulators; radio/television consumers (viewers, fans, online members); and community and society.

Shareholders and Investors

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> • Annual General Meeting • Annual Report (Form 56-1 One Report) on the website • Quarterly performance reports (Financial Statement) • Quarterly Analyst Meetings • Investor Relations (IR): local roadshows, both virtual conference calls and physical events, and virtual conference calls with foreign investors • On-site meeting or online meeting via video conference system • Company Visit / Site Visit / Non-Deal Roadshow • Management Discussion and Analysis (MD&A) • Public information through various channels • Communicating information through various channels such as website www.becworld.com, e-mail, letter, telephone call and messages through LINE application. • Information through complaint channels 	<ul style="list-style-type: none"> • Good business profitability and operating results, good return on investment, continuous and convincing business growth. • Regular dividend payments. • Securities prices that reflect true value of the company. • Corporate governance • Business strength and stability. • Competitiveness • Transparent, accurate, complete, adequate, verifiable, and timely information disclosure and accessible information. • Fair and equal treatment • Accurate, transparent, and verifiable financial report. • Having plans for business operations, management, and business growth directions to maximize profits for shareholders/investors. • Driving sustainability in ESG aspect. • Preventing and resisting all forms of corruption. • Listening to suggestions and complaints. 	<ul style="list-style-type: none"> • Operating business transparently in accordance to the principles of corporate governance/business ethics and avoiding any actions that may cause conflicts of interest for the Company. • Complying with the laws, rules, and regulations of the Stock Exchange of Thailand, the Thai Securities and Exchange Commission, relevant regulators, shareholders' meeting resolutions, and board of directors' meeting resolutions. • Giving equality and maintaining the benefits of shareholders and investors, providing them with opportunities for voting and feedback. • Creating business plans and reviewing business strategies to achieve goals and sustainable performance. • Increasing sources of incomes, continuously expanding growth, and establishing new businesses at both local and global levels so it will raise confidence among shareholders and investors and will enhance competitiveness. • Properly communicating necessary information to the public through various channels, including both mainstream and online media. • Preparing MD&A documents and investor presentations to explain operating results and directions of the organization. • Continuously holding analyst meetings quarterly after the announcement of financial statements. • Regularly disclosing operating results and important financial information. • Paying dividend according to the Company's policy and operations. • Integrating ESG management into its operations and business plans for both short and long term. • Being certified as a member of the Thai Private Sector Collective Action against Corruption (CAC), regarding anti-corruption. • Having effective management in all dimensions, including profitability, social and environment, implementing risk management across various aspects, focusing anti-corruption, and consistently reviewing risks of the Company. • Raising awareness and encouraging executives and employees to comply with the anti-corruption policy.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
		<ul style="list-style-type: none"> Listening to opinions, suggestions, and complaints of shareholders and investors to improve business operations.

Executives and Employees

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Regular meeting via video conference system and on-site meeting Town Hall Meeting where the Presidents and executives meet face to face with employees Meetings/trainings to share knowledge, skills, experiences, and opinions one to another. Annual Report (Form 56-1 One Report) on website Internal announcements and communication via intranet, e-mail, Line group (BECW Care & Connect), and telephone call Function Champion: representatives from each department who facilitate cross-functional communication and within their departments Conducting Employee Satisfaction Survey Conducting employee's performance evaluation Organizing ESG activities and providing employees with opportunities to be volunteers. Receiving complaints through complaint channels. 	<ul style="list-style-type: none"> Driving the business for good performances and operating in compliance with laws, regulations, and ethics. Fair compensation and proper welfare compared to companies in the same industry. Good labor treatment Career path opportunity and life stability. Continuously enhancing knowledge, capability, and skills necessary for work. Knowing that the company has good image. Being informed about movements and directions of the Company's business operations. Effectively communicating within the department and organization. Work-life balance Quality of life, good atmosphere, and safety in workplace. Creating good relationship with employees. Getting involved to support the Company in various areas. Fair, equal treatment and respect for basic human rights. 	<ul style="list-style-type: none"> Complying with the laws, regulations, and labor laws. Determining appropriate compensation, welfare, and benefits such as provident fund, social security fund, healthcare and medical room, and annual check-up, etc. Recruiting and hiring employees in accordance with the human rights practice based on equality. Respecting rights of employees with fair and equal treatments. Driving corporate governance is a duty of employees who need to consistently review important policies and guidelines, for instance Anti-corruption Policy, Business Ethics, and Risk Management. Organizing trainings to continuously upskill employees and to improve their competency based on functions they work or areas they are interested. Considering appropriate wages, bonus, and welfare based on employee work performance and benchmarking with other companies in the same industry. Supporting career path Communicating goals, strategies, operational directions, news, announcements, and public relations to employees. Providing a good work atmosphere that motivates creativity. Implementing hybrid work policy during some periods of the Covid-19 pandemic. Cultivating a sense of responsibility to society and environment among employees and providing opportunities for employees to contribute in ESG activities both inside and outside the organization through the campaign "Channel 3 Staff Voluntary Project". Conducting annual employee performance appraisal. Conducting an Employee Engagement Survey during 14 to 20 December 2023, with 88 of employees' participations. Caring for employees who are going to retire by organizing coaching events to prepare them, which are "Happy retirement - senility privilege" and "Happy retirement with love and friendship" courses.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
	<ul style="list-style-type: none"> Listening to employee opinions and suggestions 	<ul style="list-style-type: none"> Implementing preventive guideline for health measures and Covid-19 Prevention, as well as supplying Covid-19 Antigen testing for employees and visitors on every first day of the week in office at Maleenont Tower. Listening to feedback, suggestions, and complaints from employees through supervisors and complaint channels.

Drama/Program/Film Producers, Production Teams, Script Writers, and Actors/Actresses

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Holding meeting between the Company's executives, relevant departments, drama/program/film producers, production teams, script writers, and actors/actresses. Organizing events to announce new program, drama, film launch. Organizing activities to entertain viewers and fans. 	<ul style="list-style-type: none"> Popularizing programs, drama/series/film and actors/actresses both within the country and internationally markets. Fairly and equally treating drama/program/film producers, and actors/actresses. Providing opportunities for pitching and work presentation. Expanding the market overseas to build reputations of dramas and actors/actresses globally. Building new businesses to continuously grow the Company 	<ul style="list-style-type: none"> Fairly and equally treating drama/program/film producers and actors/actresses. Completely and strictly complying with the conditions and agreements. Providing drama/program/film producers, and actors/actresses with opportunities to showcase their works through the Company's TV programs and other channels. Backing drama/program/film producers to create works that provide positive ideas and thoughts to better the development of economy, society and environment, and encouraging to include contexts that can be the country's Soft Power into contents. Cross functional working to promote programs, dramas, and films, both pre and during broadcasting to make sure the same direction of promotion to build continuous popularity. Expanding markets regionally and globally to broadly engage new markets and platforms, so our contents producers, and actors/actresses can be well-known internationally. Frequently organizing online and on-ground events to make known about contents and to create occasions for actors/actresses to meet viewers and fans such as "Open VIC Big 3 TASTE of DRAMA" event on 27 November 2023, to publicize dramas and series that will be broadcasted in 2024 on Channel 3 and 3Plus; "Vic 3 On Tour, Fun, Hug, Zing Zaab" gathering actors/actresses to meet viewers in Ubon Ratchathani Province, etc. Encouraging actors/actresses to have proper manners and be a role model for Thai society. Inspiring actors/actresses and artists to participate in social and environmental projects/activities hosted by both the Company and other organizations. Listening to suggestions and complaints through the Office of Production and relevant departments to further improve operations.

Customers including agencies, product owners who purchase advertising time slots, sponsors, and foreign customers.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> • Events to strengthen customer relations • Activities to accommodate customers • Visiting and attending meetings with customers regularly. • Communicating with customers through various channels such as website, e-mail, social media, and telephone call. • Conducting customer satisfaction survey. • Receiving customer suggestions/complaints through complaint channels. 	<ul style="list-style-type: none"> • Conducting business with compliance of laws, regulations, business ethics, and professional code. • Being informed about the business plans and directions of programs/ dramas in advance, to enable them to properly plan and buy time for advertisement. • Producing quality program and drama contents that match requirements of the viewers. • The company strength and firmness • Broadly, correctly, and clearly communicating to customers in a timely manner to allow time for customers to make decision to change the advertised products/ service. • Offering good customer service and ability to access services via several channels. • Focusing on customers' benefits, refraining from taking advantage of customers and being transparent. • Protecting personal data. • Listening to opinion, suggestions, complaints and improving. 	<ul style="list-style-type: none"> • Operating based on corporate governance, business ethics, and professional code. • Adhering to the principles of taking care of customers' benefits with fair services. • Creating and developing contexts of program and drama contents to match the need of viewers on various platforms, in order to provide options for making decision to buy advertising spots that best suit products and services. • Determining the business direction, goals, and plans to evolve into a "Total Entertainment Company", involving a strategic shift away from reliance on solely revenue from the TV business. This approach aims to instill confidence in customers. • Quickly, accurately, and efficiently responding to customer requirements. • Preparing staff who are knowledgeable, understanding market, and ready to service, especially, in a changing situation. • Expanding viewer base to cover age groups of 15-24 years and 25-29 years to provide customers with additional options for planning the purchase of advertising time slots and engaging in other public relations activities. • Adding alternatives for promoting products and services of customers such as product/brand tie-in with the content, which needed to work with the product/brand owners from the outset of drama production, and Brand Talk, which were initiated for product/brand owners to independently advertise and self-promote their products. • Organizing events to launch and promote new programs and dramas, enabling customers to make decisions on purchasing time for advertising and prepare marketing plans efficiently. An example of such an event is the "Open VIC Big 3 TASTE of DRAMA" scheduled for 27 November 2023 that aimed to promote lineup of new dramas and series that will be broadcasted in 2024. • Conducting customer satisfaction survey for improvement of the future events. • Critically protecting data to avoid data misuse and requiring Commercial Unit to keep customer information confidential to prevent data leakage. • Strictly and fairly complying with the agreements in business contracts. • Encouraging employees to comply with the anti-corruption policy. • Listening to opinions, suggestions, and complaints of customers through responsible departments and complaint channels as well as manage customer complaints rapidly and efficiently.

Suppliers and Venders buying content license including YouTube, Facebook, and OTT
Creditors including product distributors, financial institutions, and bond holders.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Meeting with suppliers/ venders/creditors. Cooperation agreement, business conditions, contracts. Communicating through various channels such as website, e-mail, social media, and telephone call. Annual Report (Form 56-1 One Report) on website Receiving feedback through complaint channels 	<ul style="list-style-type: none"> Conducting fair business in accordance with the principles of corporate governance and business ethics. Strictly complying with contracts and related agreements/conditions. Transparent and fair procurement. Generating attractive returns. Valuing intellectual property and copyrights. Creating long-term and sustainable business value together. Reliable information, regularly disclosing operational information. Protecting personal data Making contents/ programs/dramas that meet requirements of audiences on different platforms. Continuity of business strength and growth. Raising supplier's image. Preventing and resisting all forms of corruption. Paying money/debts correctly, completely, and in a timely manner. Listening to opinions and suggestions. 	<ul style="list-style-type: none"> Adhering to the principles of corporate governance and business ethics; treating all suppliers/vendors fairly, transparently, & verifiably; and complying with the Anti-corruption Policy. Operating business on the basis of fair benefits to both parties. Expanding the business and new viewer base to boost confidence among suppliers/vendors. Strictly complying the Procurement Policy, contracts, conditions, and agreements. Disclosing the Company's information properly, correctly and transparently, and hinting business directions and new business expansion to boost confidence of suppliers/ venders/creditors in the Company's business operations. Determining fair contracts & procurements; and assigning the responsible work units to manage the business in compliance with conditions of contracts. Managing capital to establish a proper structure for maintaining financial credibility. In selecting suppliers, the Procurement Committee or purchasing officers shall consider suppliers without mutual interest with other bidders. Suppliers shall not be granted exclusive rights in procurement and must not be listed as the persons who used to abandon the Company's work. Implementing a policy to upskill and to increase capability of suppliers by collaborating with national venders to produce dramas or series and extending to co-production of series and films. Fairly and equally treating all creditors without receiving or paying any benefits in bad faith with dishonesty. Fair competitions. Paying debts and adhering to creditors' agreements or conditions in a complete, accurate, and timely manner, along with taking responsibility for collaterals; following up with and facilitating creditors to ensure timely debt repayment, thereby preventing additional expenses arising from fines stated in the agreement and overdue debts. If, for any reason, the terms of the contract with creditors cannot be met, negotiations must be conducted to seek reasonable solutions. Collecting and protecting the information of suppliers. Maintaining good relationships with suppliers and creditors.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
		<ul style="list-style-type: none"> On 29 October 2023, the revised Procurement Policy was announced, establishing a Green Procurement guideline for selecting suppliers and products that are environmentally friendly. This policy encompasses the entire supply chains, from sourcing raw materials, production, selecting appropriate energy/technology, transportation, and the use of goods/services. All products must meet criteria of being environmentally friendly set by reliable agencies. Being certified as a member of the Thai Private Sector Collective Action against Corruption (CAC) to strengthen confidence in business operations. Listening to opinions, suggestions, and complaints from suppliers/vendors and creditors.

Entrepreneurs in the same business nature including television media and online media, content creators, Television Pool of Thailand, associations of TV operators and media professions, mass media, and audience measurement agencies.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Being a membership of associations of TV operators and media professions. Attending meetings and seminars, and consulting with entrepreneur of the same business nature. Communicating information through various channels such as website, e-mail, social media, telephone call. 	<ul style="list-style-type: none"> Operating business and competing on the basis of good corporate governance, business ethics, and professional code. Creating shared value and operational cooperation to achieve goals. 	<ul style="list-style-type: none"> Operating fair and transparent business without distortion of facts, complying with corporate governance, business ethics, and professional code. Operating business under the good competition framework, without seeking confidential information of entrepreneurs in the same industry through dishonest means, and avoiding activities that may destroy reputation of others entrepreneurs in the same business. In 2023, there is no disputes with entrepreneurs in the same business nature. Collaborating with entrepreneurs in the same business to achieve a common goal that are useful for the industry and the society as a whole. Maintaining good relationship.

Media entities including internal and external media (mainstream media, online, radio, and local media)

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Delivering news releases regarding the business progress and the Company's activities to the press in many sections that are entertainment, marketing, economy, society, youths and women, so they can help to circulate news to target audiences. Promoting programs, dramas/music/films and properly inviting entertainment journalists to join activities with actors/actresses and singers. Inviting CSR journalists to take part in the Company's social events. Joining activities hosted by other media companies. Top management occasionally gives interview regarding business operations and other important information to media. Greeting the media during festive seasons. Regularly communicating information through various channels such as website, e-mail, social media (Line application), and telephone call. Receiving complaints through complaint channels. 	<ul style="list-style-type: none"> Frequency of news about new contents sent to the media. Accurate, rapid, and timely information Information from business unit heads and in-depth interviews. Giving equal treatment and information to press at the same time. Regularly strengthening good relationship with media. 	<ul style="list-style-type: none"> Releasing accurate news rapidly, timely, and based on facts to various media, including local media, for diverse target audiences. Closely working with the media to clarify factual information. Top management recognized the importance of providing factual information and occasionally give interviews such as President of TV Business Unit gave an interview to marketing media regarding the Company's short-term and long-term plans and business directions in local and overseas markets, on 7 June 2023. Managing sessions for external media to interview actors/actresses and singers regarding their works in dramas, films, and music, both on-site and online media. Organizing events to launch new drama and film to provide opportunities for media to meet producers and actors/actresses. Organizing forums/programs to raise good awareness among the audiences, such as 'Election 2023: Change or Continue', inviting heads of political parties to debate. Various media also attended the forum, etc. Boosting the popularity of actors/actresses and singers on all platforms through the media. Publicizing news about content/drama and producers, who are renters of the Company's airtime. Strengthening relationship with the media or factual sources by regularly visiting them throughout the year. Listening to opinions and suggestions of the media through the responsible work units and complaint channels.

Public Sector, Civil Society, Charitable Organizations, and Regulators including the Stock Exchange of Thailand, the Securities and Exchange Commission, Office of the National Broadcasting and Telecommunications Commission (NBTC), and Network Operators (Mux).

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Annual Report (Form 56-1 One Report) on website Reporting news on the work of public sectors, regulators, civil society, and charitable organizations. Attending meetings and seminars both on-site and online session. Participating in projects/activities with the public sector, charitable organizations, and regulators. Publicizing projects/activities of the public sector, regulators, civil society, and charitable organizations. Communicating information through various channels such as news reports, letters, memos, meetings, websites, e-mail, social media, and telephone call. Receiving complaints through various complaint channels including telephone (02 262 3333), e-mail: reportch3@becworld.com, and Facebook Ch3Thailand. Preparing reports of complaint receipt, consideration and attending meeting to clarify the issues. Being a member of the professional associations related to the radio and television affairs. 	<ul style="list-style-type: none"> Operating business on the basis of corporate governance, business ethics, professional code, and relevant rules, regulations, acts & laws. Disclosing corporate information on websites and media. Communicating and publicizing social responsibility projects/activities of public sectors, charitable organizations, and regulators. Supporting works of the public sector, regulators, civil society, and charitable organizations. Interviewing executives, and representatives of the public sector, regulators, civil society, and charitable organizations in key issues that are beneficial to the society as a whole. Ability to respond to the missions of the public sector and regulators. Getting involved with the affairs promoting the country's economy, society, and environment. Resisting all forms of corruption. Being a good role model for Thai society. Caring for the society and environment. Being responsible to consumers in the broadcasting and television business. Conducting business under ethical standards and professional code. 	<ul style="list-style-type: none"> Operating business on the basis of corporate governance, business ethics and professional code of conduct. Complying with related rules, regulations, requirements, and laws. Preparing work plans in accordance with government and regulatory requirements, and subsequently monitoring performance to achieve goals. Attending the sessions set by public sectors and regulators to understand their policies and directions, giving suggestions and sharing opinions to them, and joining to solve key issues which might affect society as a whole. Supporting and participating projects/activities hosted by the public sector, civil society, charitable organizations, and regulators to disseminate information that is beneficial to society as a whole; and publicizing its operation or activities through various channels of the Company. Offering airtime to publicize social projects/activities hosted by the public sectors and charitable organizations. Participating as a committee or working group in socially responsible projects and activities. Encouraging actors/actresses to be presenters of charitable projects and activities. Producing news or scoop to report the operation of public sector for benefits of society as a whole. Encouraging executives, employees, and actors/actresses to be role models for the society by caring for the society and environment; and following the Anti-corruption Policy. Being a member of the associations related to the radio and TV industry to self-regulate and look after each other, based on ethical standards and professional code. Having good relationship with the public sector, civil society, charitable organizations, and regulators. Preparing a report on receiving and considering complaints, including giving explanations to regulators in case of having a complaint. Listening to opinions, suggestions, and complaints through relevant work units and complaint channels.

Radio/Television Consumers (Viewers), Fans, and Online Members

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Communicating through various channels of the Company, both one-way and two-way communication. Viewers' participation in dramas/programs activities and events of the Company. Receiving feedback through complaint channels. 	<ul style="list-style-type: none"> Presenting quality contents, which are programs, dramas, music, and film that can inspire people, provide good moral, and meet demands of viewers. Reporting news that are accurate righteous, and up-to-date. Presenting a variety of contexts and contents that are available on various platforms to reach different behaviors of viewers. Controlling the quality of the media. Assessing all groups of viewers. Giving help as a role of media. Having opportunities to participate with various forum or activities of the organization. Conducting business with caring for social and environmental. Listening to opinions and suggestions. 	<ul style="list-style-type: none"> Producing and showing quality contents which are dramas and news so they can give good morals, promote economy, and support society and environment. Presenting a variety of contents and platforms which could reach all groups of viewers. Reporting rapidly, timely, reliably and undistorted news; and listening to viewers' feedback. Having own Censor Unit to control quality and appropriateness of both production and presentation of contents/programs, including TV commercials. Organizing drama events that allow viewers, fans, and online subscribers to participate; and carrying out post satisfaction survey for improving future events. Listening to opinions, suggestions, and complaints through opinion survey, responsible business units and complaint channels.

Community and Society

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Communicating/ Publicizing through both one-way and two-way communication channels of the organization. Presenting standardized variety, drama, and news contents that are socially beneficial. 	<ul style="list-style-type: none"> Operating business based on good corporate governance, professional code, and responsibility to social and environmental. Complying with the laws, regulations, and social norms. 	<ul style="list-style-type: none"> Operating business with social responsibility in accordance with good corporate governance, business ethics, and professional code. Operating in accordance with the Company's policies regarding Sustainable Development Policy, and Social and Environmental Policy. Creating news scoops that foster fairness in society, reflecting the voices of the public, and avoiding expression of opinions that may have negative impact.

Types of Participation/ Communication	Stakeholders' Expectation, Advice, and Interest	Operations
<ul style="list-style-type: none"> Organizing/Supporting/Participating in projects/activities with the community and society. Encouraging the participation in social activities or contribution to society. Site-visiting to learn about the Company's operations. Annual Report (Form 56-1 One Report) on website Receiving complaints through complaint channels. 	<ul style="list-style-type: none"> Presenting valuable and quality contents regarding social and environmental aspects that benefit society. Promoting the development of economy, society, and environment through contexts of the shows and dramas. Giving the importance to social and environmental impacts. Providing social assistance and being dependable organization for the society. Building and maintaining good relationships with the community and society. Executives, employees, drama/program producers, news anchors, actors/actresses, and artists are good role models for the public. Hosts, news anchors, actors/actresses, and artists have public minds and participate social and environmental projects/activities. Quickly and efficiently handling feedbacks 	<ul style="list-style-type: none"> Presenting drama, program, and news contents that can improve the quality of life and well-being of the Thai people. Aiding society and environment by acting as a center to disseminate news and aids to help needy communities. Transferring the organization's knowledge or reporting news that help to develop community and social sustainably, such as the "BEC Creator Program" training script writing technique for people who are interested, etc. Organizing projects/activities for developing society and preserving the environment, and encouraging executives, employees, hosts, news anchors, and actors/actresses to participate, such as the Company CSR project, "Channel 3 Staff Voluntary Project", including supporting other parties to contribute to overall society. Encouraging executives, employees, hosts, news anchors, actors/actresses, and artists to volunteer and to behave properly as good role models. Expanding the drama market to regional and global levels so that overseas viewers can learn about Thai culture, traditions, lifestyle, and Thai people lives. This aims to boost popularity of Thainess among foreigners and to encourage traveling to Thailand as that can stimulate the economy, generate income, and create careers for local people. Providing opportunities for visitors to observe and learn at news station business. Conducting businesses that increase positive impacts and lower negative effects on communities and society. Encouraging executives and employees to wisely utilize resources, reduce single usage and plastic wastes, and reduce greenhouse gas emissions resulting from the Company's operations and everyday life. Listening to opinions, suggestions, feedbacks and complaints through various channels including the organization's complaint channels.

Materiality Identification

BEC Group places an emphasis on material issues relating to the sustainability of business operations. Those issues would lead to determination of the direction of the organization as well as appropriately responding to the expectations of internal and external stakeholders. The Company follows a structured process to identify sustainability materiality, encompassing the economic/corporate governance dimension, social dimension, and environmental dimension as follows:



1. Materiality Identification and Scope Determination

The Sustainable Development Committee conducts a thorough review of sustainability materiality, which includes economic, social, and environmental aspects, along with both the risks and opportunities (positive and negative) for business. To comprehensively cover all groups influencing material sustainability issues, the Committee gathers data from internal and external stakeholders through various organizational work units responsible for each stakeholder group. This involves holding Sustainable Development Committee meetings, conducting opinion surveys, organizing discussion sessions, meeting with stakeholders from diverse sectors, and addressing complaints received through multiple channels.

2. Prioritization

The Sustainable Development Committee and SD Working Group prioritize issues identified in brainstorming sessions based on two key elements which are the significance and impact on both internal and external stakeholders' interests, and the significance and impact on business operations, including economic/corporate governance, social, and environmental aspects. Following this, a materiality matrix is prepared to clearly address the importance of each issue.

3. Validation

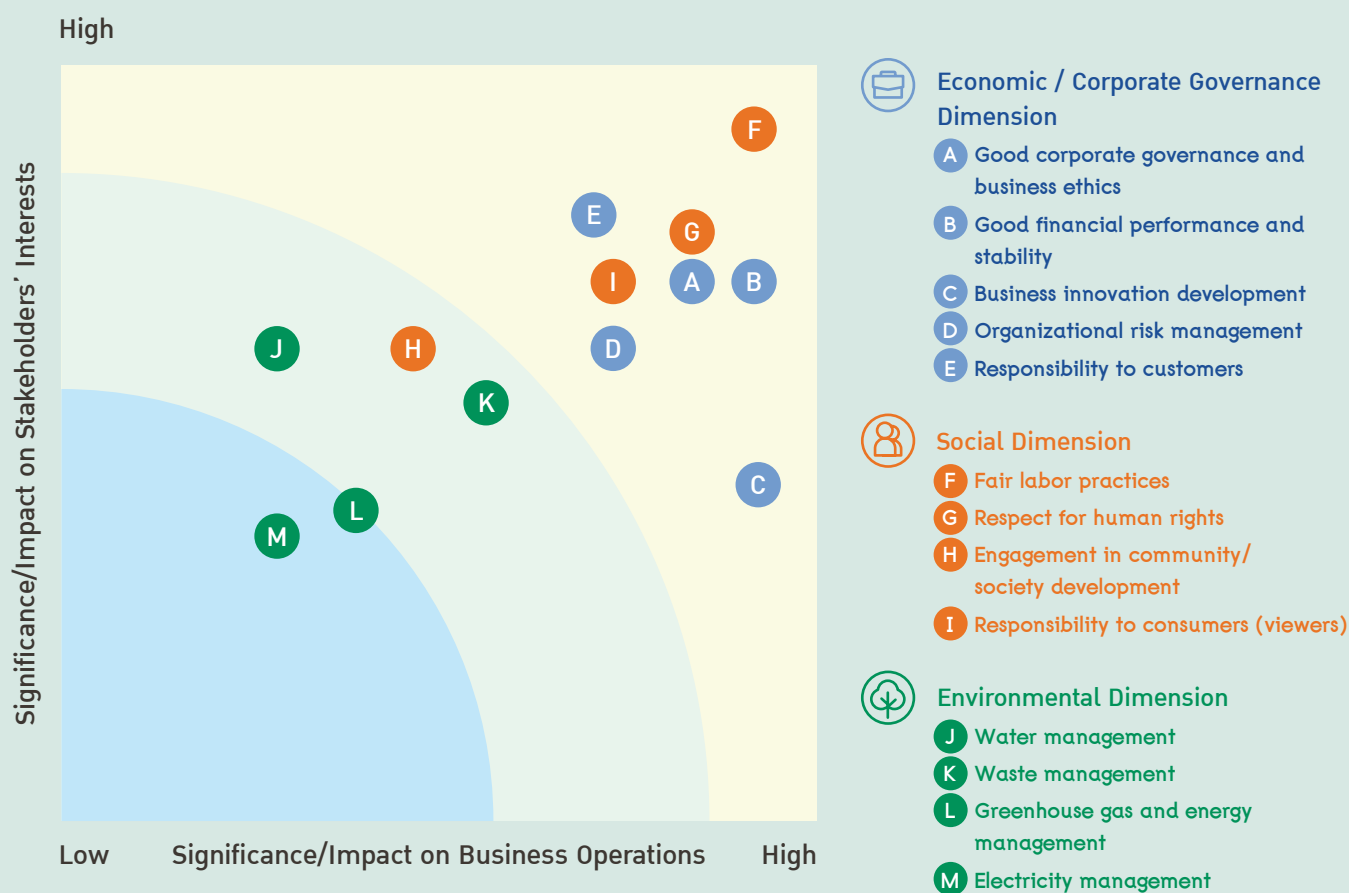
The Sustainable Development Committee and SD Working Group, and high-level executives from each unit collaboratively validate the accuracy of the materiality prioritization.

4. Review and Continuous Improvement

BEC Group actively listens to the opinions and suggestions of all internal and external stakeholder groups. This is achieved through the responsible work units in each group, ensuring continuous improvement in business operations.

In 2023, the Sustainable Development Committee conducted a materiality assessment on all dimensions including economic/corporate governance, social, and environmental dimensions in the Committee's Meeting No.1/2023 on 1 September 2023, to apply the information and expectations of all stakeholders to determine the operational plan to maximize efficiency and ability to appropriately respond to stakeholders' expectation.

BEC Group's Materiality: Key Sustainability Issues in 2023



The materiality assessment of all thirteen issues results in performance summaries across various areas, including corporate governance and sustainability management in the aspects of social and environmental dimension, as detailed in this report. The focus will initially be on some key issues of each dimension, followed by an expansion to address the remaining issues.

Guidelines for managing each important sustainability issue of BEC Group

Issue	Goals	Current Implementation	Plans to achieve goals
1) Fair Labor Treatment	<ul style="list-style-type: none"> Respecting the rights of employees base on human rights principles and labor laws. Supervising and developing employees' potential. Having academic cooperation with universities to recruit new employees and improve personnel's potential to be knowledgeable, capable and skillful to support the business expansion. 	<ul style="list-style-type: none"> Having employment process and conditions, including fairly determining compensation and performance evaluations. Providing employees with appropriate welfare and healthcare which are comparable to other leading companies. Initiating new process of employee recruitment by making academic agreements with universities. Regularly providing training to upskill employees via on-site and online courses to enable them to well support business expansion and increase work efficiency. Communicating information to employees through the BECW Care & Connect Line Group. 	<ul style="list-style-type: none"> Developing channels to support information, publishing and exchanging knowledge with educational institutions to recruit new employees. Developing the potential of individual employee and their functions by learning various training courses. Regularly communicating to create employee engagement, and listening to comments and suggestions based on the professional knowledge of employees.
2) Respect Human Rights	<ul style="list-style-type: none"> Operating in compliance with Human Rights Policy and adhering to human rights in both attitudes and action throughout the value chain. Complying with laws (NBTC announcements) to make television services accessible to the visually and hearing impaired. 	<ul style="list-style-type: none"> Complying with the Human Rights Policy and organizing activities to promote diversity and equality "PRIDE TO BE ME, be proud to be yourself" throughout the organization. Comprehensively assessing the risk of human rights violations in business operations (HRDD). Reporting news regarding human rights and the results of actions that violate human rights throughout 2023. Presenting programs with Audio Description and Closed Caption, as well as news programs with sign language interpreters. 	<ul style="list-style-type: none"> Using internal activities to support diversity and push for equality so that every employee feels proud to be themselves. Presenting news regarding human rights through the Company TV Channel and online media Making some certain programs, both news and entertainment, accessible to people with disabilities.

Issue	Goals	Current Implementation	Plans to achieve goals
3) Corporate Governance and Business Ethics	The Board of Directors, executives, and employees adhere to corporate governance, business ethics and news professional code.	<ul style="list-style-type: none"> ● Relearning business ethics and Anti-corruption Policy with obligations to pass tests via online system, to ensure that the entire organization understands and adheres to them correctly. ● Reviewing and improving the "Code of Ethics for the Radio and Television for News Profession" of BEC World Public Company Limited in 2023 in order to be up-to-date with the country's situation. ● Annually holding the meetings to review the "Plan for Managing Crisis and Readiness". 	<ul style="list-style-type: none"> ● Promoting operational value characterized by professionalism, efficiency, and transparency through training, internal public relations, and various activities. ● Organizing training sessions for news team to upskill about operating under the Code of Ethics for the Radio and Television for News Profession and ensuring compliance with the law.
4) Responsibility to Customers	Efficiently responding to customer needs, building customer confidence in quality of variety and drama contents, customer services, and content delivery, as well as building good relationships with customers.	<ul style="list-style-type: none"> ● Introducing additional options for promoting products/services such as incorporating products or brands seamlessly into the storyline of a drama (Tie-in). This is achieved through collaborative planning with customers or product owners from the outset of drama production. Additionally, the Company created Brand Talk for product/brand owners to self-advertise and promote their products in the program. ● Upskilling staff who worked in customer service to deliver well services. ● Preparing plans and assessing customer satisfaction. ● Organizing activities to launch the Content Lineup, enabling customers to plan collaboratively in advance. This includes participating in international trade fairs like Hong Kong Filmart, Content Asia Event, etc., to display contents to global customers. 	<ul style="list-style-type: none"> ● Creating and developing personnel in customer relations to be ready for customer service. ● Developing the quality and diverse content that meets customer needs and increasing options for promoting products and services. ● Establishing long-term partnership with customers.
5) Waste Management	Systematically managing waste, and creating good engagement.	Providing knowledge and organizing activities regarding waste management and recycling throughout 2023.	Promoting garbage and waste management in line with the 5R's concept: Reduce, Refuse, Reuse, Recycle and Repair.
6) Greenhouse Gas and Energy Management	Reducing the environmental impact by managing greenhouse gases within the organization.	Providing knowledge and organizing activities about reducing global warming and greenhouse gas emission management within the organization throughout 2023.	Promoting the efficient use of energy through training, activities, and corporate operations.



3.3 Sustainability Management in the Environmental Dimension



BEC Group prioritizes the operations that generate a positive impact on the environment, therefore, conducts its businesses in accordance with the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), and environmental regulators. The Company integrates business operations based on environmental and climate change management guidelines that comply with relevant standards, laws, and requirements. Additionally, BEC Group fosters knowledge, understanding, and cooperation in terms of environmental management among the Board of Directors, executives, employees, and related parties. This ensures that the entire organization acts in the same direction. It also promotes awareness of the valuable use of resources and energy among stakeholders throughout the value chain through various communication channels of the organization. This ensures that business operations are aligned with the United Nations Sustainable Development Goals (SDGs), factors that lead businesses towards sustainable growth.

Under the role of public media, BEC Group has leveraged its strength in news presentation and other TV programs by incorporating environmental content into dramas and TV programs. The goal is to raise awareness among viewers regarding the valuable use of energy and natural resources, environmental conservation, and systematic waste management. For internal management, the Company provides all personnel with knowledge about environmental issues, natural resources, energy, and waste management. Additionally, it organizes internal activities to encourage concrete environmental practices.

BEC Group has aligned its environmental operations with the United Nations Sustainable Development Goals (SDGs) to instill confidence among stakeholders throughout the value chain and facilitate the sustainable growth of the organization, as follows:

United Nations Sustainable Development Goals (SDGs)



Article 12 of SDG

Responsible Consumption and Production



Article 13 of SDG

Climate Action

Environmental Policy and Environmental Management Guideline



Environmental Policy

BEC Group has established the Social and Environmental Policy as a guideline for operations and communicated it with executives, employees, and all related parties for their acknowledgment, understanding, and implementation. This ensures that the entire organization is aligned in the same direction. This policy was announced on 22 December 2020. Later, the Company found that the international context for environmental impact reduction places greater emphasis on addressing climate change, therefore, has decided to enhance the policy to align with international standards. This positions the Company as a contributor to controlling the increase in the world's average temperature and reducing the rate of greenhouse gas emissions. The Social and Environmental Policy has been updated in accordance with Announcement No. 007/2023, dated 15 November 2023, approved by the Chairman of the Sustainable Development Committee, with the following additional details:

1. Climate change management, achieved through the reduction of greenhouse gas emissions from both direct and indirect operations, is considered the responsibility of directors, executives, employees, and affiliated parties working to support BEC Group.
2. The integration of environmental and climate change management guidelines is aligned with standards, laws, regulations, requirements, and goals for reducing greenhouse gas emissions.
3. The directors, executives, employees, and affiliated parties working to support BEC Group are communicated with, and internal activities are organized to raise awareness and engagement in addressing climate change.
4. The society is communicated through content on all platforms of the Company, providing direct knowledge and incorporating it into program content to raise awareness of climate change management and the environment.

BEC Group discloses the details of its Social and Environmental Policy on its website www.becworld.com



Environmental Management Guideline

1. To comply with standards, laws, regulations, including the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) and environmental regulators.
2. To regularly review the organization's environmental policy, practices, and management to ensure they are up-to-date and appropriate for the current situation.
3. To disclose information correctly and transparently on the environmental operations of the Company.
4. To create perception, understanding, and awareness of the cost-effective use of energy and natural resources, including nature conservation and systematic waste management among the Board of Directors, executives, and employees, leading to concrete practices. Environmental awareness, particularly regarding climate change, is enhanced among employees through "Care the Bear" via public relations in the BECW Care & Connect Line account every 2 weeks. Additionally, environmental activities were organized throughout 2023. The operations cover four main issues: (1) waste management; (2) greenhouse gas and energy management, and environmental and natural resources changes; (3) energy management (electricity); and (4) water supply management, with adherence to the 5Rs principle, namely Reduce (use less), Refuse (avoid items that harm resources and pollute the environment), Reuse (utilize resources to maximize value), Recycle (employ used resources through the recycling process), and Repair (fix items for extended use).
5. The environmental news and information are presented in the news program, accounting for 5% of all news content broadcasted in 2023. Additionally, the contents of environmental protection, natural resources conservation, and waste management are also incorporated into the dramas throughout 2023.



Operation Results

As a mass media entity, BEC Group presents content by incorporating environmental themes into dramas, news, and various programs. The goal is to provide viewers with entertainment, information, and news that foster an understanding and engagement in nature and environmental conservation, as follows:

(1) Communication for Raising Awareness of Environmental Management Guideline through News Programs, Variety Programs and Dramas

Examples of BEC Group's news programs, variety programs, and dramas in 2023 that help raise awareness, promote environmental care, energy consumption, and natural resource conservation are as follows:

News and Information Programs:



(1) Waste Management

- On 3 January 2023, the "Khao Sam Si" News Program presented news about Hin Sam Wan Recreational Forest in Bueng Kan Province, a popular tourist spot known for its effective waste management system. This system spans from the forest's entry point to its deeper areas. The site is staffed with volunteer forestry officers who educate visitors on proper garbage disposal, ensure the area remains clean, and manage the collection and sorting of recyclable waste. The income from selling these recyclables is then channeled back into the office fund, supporting the ongoing upkeep of the forest.
- On 13 March 2023, the "3 Miti News" Program presented news about the Ministry of Industry signing a memorandum of understanding with the Royal Thai Police on the prevention and suppression of crimes related to the illegal dumping of industrial waste. The initiative is aimed at tackling pollution issues that constitute environmental crimes.
- On 24 March 2023, the "Khao Sam Si" News Program presented news about the Bangkok Metropolitan Administration's initiative titled 'Making an appointment for dumping and collecting large pieces of garbage'. Scheduled for March 25 – 26 March 2023, this campaign offers free removal services for large garbage items at over 50 service points across Bangkok. The campaign is designed to promote waste management awareness among the public.
- On 25 March 2023, the "3 Miti News" Program presented news about an initiative aimed at converting orphan waste



into fuel. This project involves converting various types of non-recyclable waste to an incineration plant. Volunteers from both the public and private sectors have established collection points for orphan waste, which includes items like plastic bags, cups, foam, cosmetic bottles, coffee sachets, and other similar materials.

- On 5 August 2023, the "3 Miti News" Program presented news about the Museum Siam opening a Rotating Fast Fashion Exhibition. Fast Fashion refers to clothing that is produced in large quantities in a short time but sold at a cheap price, which has led to environmental impacts due to the disposal of rapidly changing clothing trends. There are more than 39,000 tons of clothing worldwide that have been produced and cannot be sold. The event will also showcase Slow Fashion as an alternative that can help preserve the environment. Slow Fashion is based on simple principles such as re-wearing and repairing clothes to extend their lifespan, achieved through upcycling leftover garments to give them new life. Additionally, the exhibition promotes the use of environmentally friendly natural fiber materials.
- Online news about the environment is a regular column on the 3Plus News Platform. This column emphasizes the importance of the environment and advocates for specific behavioral changes in daily life to reduce greenhouse gas emissions. Presented consistently, these articles aim to engage those interested in reducing the impact of climate change.

(2) Management of Greenhouse Gas and Energy, and Changes in the Environment and Natural resources



- On 7 February 2023, the "3 Miti News" Program presented news about high-ranking experts from the Thailand Science Research and Innovation presenting four perspectives on air pollution management, including: (1) Checking air quality data to plan how to live; (2) Supporting electric vehicle cities and developing a clean industry; (3) Reducing the burning of materials and equipment; (4) Using marketing mechanisms that take into account greenhouse gas emissions, allowing the public to engage in reducing the creation of indirect pollution.
- On 22 February 2023, the "3 Miti News" Program featured news on the collaboration between the Geo-Informatics and Space Technology Development Agency (Public Organization) (GISTDA), the Thailand Greenhouse Gas Management Organization (Public Organization), and international cooperation agencies. The objective is to work towards carbon neutrality and achieve net-zero greenhouse gas emissions (Net Zero). The initiative aims to disseminate knowledge on advancements in satellite technology for surveying carbon storage in forest areas. This effort is expected to contribute to carbon credit management, thereby creating economic value for both communities and the country.
- On 27 February 2023, the "3 Miti News" Program presented news about the National Research Council of Thailand (NRCT) conducting research on designing mechanisms for treating particulate matter and air quality. It was found that some types of trees can help trap up to 50% of particulate matter and pollution, including the Golden Shower Tree, Burmese Rosewood Tree, Bullet Wood Tree, Wild Water Plum Tree, and Banyan Tree. These trees act as wind traps, slowing down air movement and causing particulate matter to be trapped in the plants below. The public is therefore invited to join in planting trees to trap dust; they can be planted anywhere, such as in a house, condo, office, etc.
- On 5 May 2023, the "3 Miti News" Program presented news about professors from the Faculty of Agriculture, Khon Kaen University, giving an interview about climate change, stating that the world's average temperature will reach record levels in 2023 and 2024. The El Nino phenomenon is expected to be more intense and last longer than before. The higher temperatures will lead to increased evaporation of water sources, significantly impacting the agricultural sector. Therefore, the agricultural sector is advised to collect rainwater as much as possible to mitigate the potential effects.
- On 18 May 2023, the "Khao Sam Si" News Program presented news about the World Meteorological Organization predicting that, within the next five years, global temperatures and sea levels would rise due to greenhouse gas emissions and the El Nino phenomenon. Many countries signed the Paris Agreement in 2015 with the aim of preventing global temperatures from exceeding 1.5 degrees Celsius.
- On 18 August 2023, the "3 Miti News" Program reported that the Royal Gazette announced the establishment of the Department of Climate Change and Environment, also known as the Department of Global Warming, effective from 18 August 2023 onwards. Its primary goal is to focus on adaptation measures to create immunity to climate change across all sectors. The department aims to set a goal for reducing the country's greenhouse gas emissions, striving for carbon neutrality by 2050 and achieving net-zero greenhouse gas emissions (Net Zero) by 2065.
- On 21 September 2023, the "3 Miti News" Program reported on the 78th United Nations General Assembly (UNGA78), where Prime Minister Srettha Thavisin delivered a statement at the leaders' meeting of the Climate Ambition Summit, addressing an urgent and critical issue of our time. Thailand acknowledges the United Nations Secretary-General's pressing agenda, which supports the goal of achieving Net Zero greenhouse gas emissions as close to 2050 as possible. Additionally, there was an emphasis on the presentation of an energy transition plan, which includes the phasing out of coal usage by 2040.
- On 6 October 2023, the "3 Miti News" Program reported that the Prime Minister Srettha Thavisin delivered a special speech at the opening ceremony of the 2nd Thailand Climate Action Conference (TCAC). In his address, the Prime Minister outlined a vision for addressing the global climate crisis by aiming to achieve carbon neutrality by 2050 and net zero greenhouse gas emissions (Net Zero) by 2065. Beginning with a 7-year plan, a low-carbon society is set to be established by 2030. To achieve this, legal regulations will be put in place, guided by the collaboration of six government agencies. The regulations will encompass both the allocation and control of mandatory greenhouse gas emissions, providing a comprehensive framework for the transition. This strategic approach is expected to lay a solid foundation for the ambitious goals outlined in the Prime Minister's vision.
- On 28 October 2023, the "3 Miti News" Program featured a segment on the Director of the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) providing insights through an interview. The discussion

centered on the initiative to plant forests for carbon credit trading, serving as certification for the reduction of greenhouse gas or the storage of greenhouse gas, all officially endorsed by the TGO. This undertaking is considered a long-term project and is supplementary to existing ones. It necessitates comprehensive information dating back to the base year to prevent potential greenwashing issues. Furthermore, these carbon credits are open for trading with foreign companies. Those interested in participating in this project can register or seek guidance from TGO's officers through the website www.tgo.or.th

- During 16 November and 12 December 2023, "3 Miti News" Program covered news from the 28th United Nations Climate Change Conference or COP28, where the conference took place from 30 November to 12 December 2023, at EXPO City in Dubai, United Arab Emirates. The material contents are as follows:

Delegates from 197 countries worldwide participated in COP28, including representatives from member states and international organizations. A leadership-level discussion took place, focusing on issues related to assessing the current situation and setting goals for adapting to global climate change, as well as financial goals for addressing climate change. Developing country partners emphasized the need for immediate funding, urging the target of reaching US\$100 billion by 2025.

Mr. Pavich Kesavawong, Deputy Director General of the Department of Climate Change and Environment, highlighted Thailand's proactive role in collaborating with the international community to address climate change issues. He emphasized the country's efforts to broaden opportunities for receiving financial, technological, and academic assistance in both managing and adapting to climate change alongside the global community. Thailand intends to showcase the successful outcomes of the 2nd Thailand Climate Action Conference (TCAC 2023), held in October 2023, at COP28 in four main areas: (1) Driving climate change policy at the global, national, provincial, and local levels; (2) Promoting climate-friendly technology; (3) Enhancing climate change financing mechanisms by improving the efficiency of environmental and carbon credit management funds; and (4) Encouraging the participation of all sectors at every level, along with hosting parallel exhibitions and activities at the THAILAND Pavilion. These efforts aim to disseminate information and present the results of Thailand's climate change initiatives to the international community.

COP28 is focused on employing clean energy sources and reducing greenhouse gas emissions, with a commitment to

ensuring the effective implementation of the 2015 Paris Agreement. This agreement aims to restrict global temperature increases to no more than 1.5 degrees Celsius, actively working to reduce the most severe impacts of climate change. Moreover, the critical issue of fossil fuels, encompassing oil, natural gas, and coal, was also raised in the discussion.

(3) Energy Management (Electricity)



- On 12 October 2023, the "3 Miti News" Program presented news about the Electricity Generating Authority of Thailand driving the Smart Grid Project in Mae Hong Son Province by connecting the electricity source system throughout the province into one. The initiative aims to address the issue of power outages resulting from limited geographic conditions. The goal is for Mae Hong Son Province to evolve into a SMART City with a solar farm system, an electric transportation service, the establishment of a Smart Learning Center, and efficient progress in energy management

(4) Water Supply Management



- On 22 March 2023, the "Khao Sam Si" News Program featured news about World Water Day, celebrated annually on the same date. The United Nations has designated this year's theme as accelerating solutions to the water and sanitation crisis. This is crucial as over 1.4 billion people are currently grappling with a shortage of clean water for consumption. In certain regions, contaminated water is being used, leading to the risk of various diseases. Consequently, a campaign is underway to raise awareness about the importance of using water efficiently and judiciously for everyone.
- On 13 October 2023, the "3 Miti News" Program featured a news segment on the Hydro-Informatics Institute (Public Organization), which introduced the "National Hydroinformatics Data Center" to the public. This resource is intended for various applications in water management, including planning agricultural water usage, flood and drought prevention, etc. The platform is accessible through the website Thaiwater.net and the Thai Water Application. This initiative was developed under the royal guidance of His Majesty King Rama IX and has been acknowledged as a global standard. Moreover, it serves as a model for numerous countries aiming to leverage data for effective water management.



Variety Programs

Documentary on Knowing the Value of Energy

Disseminates information on energy usage at both the household and national levels, aiming to raise awareness among viewers about the crucial importance of utilizing available natural resources and energy in the most efficient manner.

Broadcast every Sunday from 05:30 a.m. to 05:35 a.m.

360° Earth Station

Presents concise information about the environment, designed to be easily understood and interesting. The show, hosted by Thaninwat Pattanaweerakul, a weather and environment expert, encourages public engagement and effective action for the improvement of life quality and the environment.

Broadcast every Friday from 12:35 p.m. to 12:37 p.m.



Dramas



The Lady of the Forest

Tells the story of the 'Tiger Lady Gang', on a mission to protect the forest and pursue those illegally logging trees and hunting wild animals for the illegal trade. 'Dao' is a member with a unique ability to communicate with panthers, the forest protector. Alongside 'Rit', the police detective, and 'Apichart', the lawyer, they collaborate to assist the 'Tiger Lady Gang' in delivering justice to the perpetrators.

This drama conveys a message of supporting environmental conservation and advocates against actions that oppress animals or cause distress in the forest. The aim is to promote sustainable living in harmony with nature for humans.

Broadcast Monday to Friday, 7:00 p.m. to 8:00 p.m., from 27 February to 7 April 2023.

Doctor Detective

Tells the story of 'Khun Khao', a plague doctor specializing in epidemics who dedicates himself to his work without seeking fame or compensation. 'Jenjira', a young female reporter driven by a desire for high viewership. When a deadly epidemic breaks out, they collaborate to investigate and uncover the root cause of the disease. In addition to halting the spread of the disease, they also unravel the truth behind significant tragedies from the past.

This drama not only depicts the work of the plague doctor but also raises awareness about environmental and community consciousness. It highlights the issue of toxic and contaminated waste being dumped in community areas due to the carelessness of capitalists. This dumping leads to toxins flowing into rivers and canals, contaminating food sources. Exposure to these toxic substances, whether direct or indirect, has negative effects on health, potentially resulting in death. Ultimately, the story emphasizes the accountability of those who commit such crimes and the consequences they must face.

The drama "Doctor Detective" has been honored with a plaque as the "Creative Drama of the Year" by the Field Epidemiologist Association of Thailand (FEAT). FEAT is an organization dedicated to publishing and publicizing the work of field epidemiologists in Thailand, making their contributions widely known both domestically and internationally. The drama also addresses important issues, raising awareness among viewers about the environment.

Broadcast on Mondays and Tuesdays from 8:30 p.m. to 10:00 p.m. from 21 August to 24 October 2023.



(2) Communication for Raising Awareness and Cooperation on Environmental Protection and Natural Resources Conservation within the Organization, and Cooperation with Public and Private Sectors

BEC Group places importance on environmental and natural resources conservation. In addition to harnessing the potential of mass media to present news and create perceptions, it strives to raise awareness among the Thai people through news programs, variety shows, and dramas across various channels within the organization. Furthermore, BEC Group actively promotes environmental management awareness through diverse means, including educational initiatives, environmental-related activities, and other forms. The aim is to instill a realization of the significance of environmental and natural resources conservation among personnel within the organization, encouraging them to view it as a matter of great importance that is closely linked to everyone and necessitates their cooperation. Recognizing it as a collective duty, BEC Group emphasizes the need for everyone in the organization to be attentive and responsible for the environment.

Additionally, BEC Group supports and collaborates with public sector, the private sector, and civil society organizations that embrace environmental concepts and operations aligned with the Company's policies, goals, and practices. The aim is to collectively generate benefits in environmental and natural resources conservation, maximizing benefit for the country.



(1) Waste Management

- On 10 March 2023, BEC Group attended a seminar and visited the "Community Model Project for Comprehensive Waste Management in the Koh Klang Community" at the Princess Mother's 80th Anniversary Memorial Park, commemorating the 100th Anniversary of the Ministry of Transport (Sukhumvit 48/1).

The cooperation of every household in the Koh Klang Community in sorting waste and making use of waste has significantly reduced the amount of waste in the sample households by more than 50%, equivalent to 4.9 tons per year. This reduction is attributed to the community's understanding of the value of various types of resources, enabling them to utilize waste that the general public considers no longer useful. These wastes are transformed into products that create value, generate income, and reduce expenses within the community by up to 107,400 baht per year.



- On 3 April 2023, BEC Group, a partner in the "Green Shelter Project for Friends in Need (of "PA") Volunteers Foundation," participated in the ceremony to deliver the first prototype house to disaster victims. This house utilized recycled materials from used beverage cartons and was located in Song Phi Nong District, Suphan Buri Province. The main partners involved in the project include Friends in Need (of "PA") Volunteers Foundation; the Thai Red Cross Society; the Relief and Community Health Bureau, the Thai Red Cross

Society; and the Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment, who also attended the event.



The main goal of this project is to raise awareness among the people and create a network to collect used beverage cartons, which are then recycled into new raw materials. These recycled materials are used in the construction of "houses", including fiber cement floor slabs, house walls, door and window frames. These houses are provided to individuals facing housing problems due to natural disasters. The project has been underway since 1 September 2022, and will continue until 31 August 2025. It is an extension of the Green Roof Project. In 2023, the target is set at collecting 10 million beverage cartons for disaster victims.

- In June 2023, BEC Group organized the "Channel 3 Staff Voluntary Project: Hand Over Plastic Cups & Tights to Support Disabilities" and invited all executives and employees to donate clean, single-use plastic cups and tights in good condition. The donations were intended for delivery to the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute, Department of Medical Services. These materials would be utilized in molding orthosis and prosthesis, including prosthetic limbs. The plastic cups would serve as containers for chemicals used in casting prosthetic limbs, while the tights would be employed in molding workpieces. Both of these materials are crucial

and require a substantial quantity for prosthetic molding. Not only are plastic cups used in the prosthetic-making process, but they can also be recycled and reused, contributing to a reduction in plastic waste in landfills and benefiting society. In 2023, approximately 35 kilograms of plastic cups were delivered to the Prosthetic and Orthotic (P&O) Clinic.



- In July 2023, BEC Group placed collection boxes to gather various types of electronic waste (E-Waste), such as phones, tablets, spare batteries, headphones, charging cables, USB cables, mobile batteries, laptops, computer screens, computer mice, and keyboards. However, the collection boxes do not accept any types of light bulbs. These boxes are strategically placed on the G, 2nd, 3rd, 4th, 7th, 9th and 10th floors at Maleenont Tower 1, as well as on the G floor at Maleenont Tower 2, Rama 4 Road. The initiative aims to raise awareness among employees about the importance of sorting electronic waste from the beginning. The collection boxes were supported by KIDKID Company Limited.



- BEC Group organized the activity "Channel 3 Staff Voluntary Project: Converting Unwon Lotto to Merit" and invited all executives and employees to donate unwon lottery tickets. These tickets were then delivered to the Koh Klang Community (Sukhumvit 48/1), where they would be utilized to make sandalwood flowers for the benefit of the less fortunate and to prepare flowers for offerings to monks. The income generated from the sales of these items are dedicated to supporting the elderly in the Koh Klang Community.

Later, on 12 September 2023, executives, volunteer employees, and actors from the series "Be Mine Super Star", Wayo-Peerawat Sareewong, Kok-Parinya Angsan, and Trinnarich Nonghin (pen name "Chamanai"), the scriptwriter of this series, participated in delivering unwon lottery tickets to the Koh Klang Community. Additionally, they visited the Koh Klang



Community in Khlong Toei District, recognized as a model community for efficient waste management (Zero Waste). The community features four learning bases, including a waste base that generates income from unwon lottery tickets, a plant pot base made from plastic bottle caps, a biogas base utilizing food scraps, and a soap base produced from used vegetable oil. The objectives of this initiative are to raise awareness about waste sorting from the beginning, optimize resource allocation for maximum benefit, and empower individuals in the community to create job opportunities and careers.



- On 10 October 2023, the Office of Information Technology delivered functional computers to Ban Tha Kraud School in Lopburi Province for use in academic studies to maximize their educational benefits.



- On 19 October 2023, the Office of Finance and Accounting donated 20 non-functional calculators to Suan Kaew Temple for repurposing.



- On 25 November 2023, BEC Group organized the activity "Channel 3 Staff Voluntary Project: Recycling Plastic for Lives and Environments" at Baan Aue Arthorn Rayong (Wang Wa) Enterprise, Wang Wa Sub-district, Klaeng District, Rayong Province. The event involved executives, volunteer employees, and actors/actresses from the series "Twin the Series" including Frame-Ritchanon Sriprasitdacha, Ryan-Panya Mcshane, Team-Tatchanon Thongpao, and Mimi-Ruethaiphath Phattanonpapangkorn. Participants learned waste sorting and management techniques, such as grinding plastic water bottle caps and rolling them into plastic rattan for weaving baskets. They also engaged in grinding coffee foil bags and multi-layer foil bags, which were mixed with cement to make bricks, blocks, and plant pots. Volunteer employees also plant cactus in the recycled pots. Before the activity, the Company accepted donations of plastic water bottle caps, coffee foil bags, and multi-layer foil bags from employees for use in such activities, receiving positive feedback.

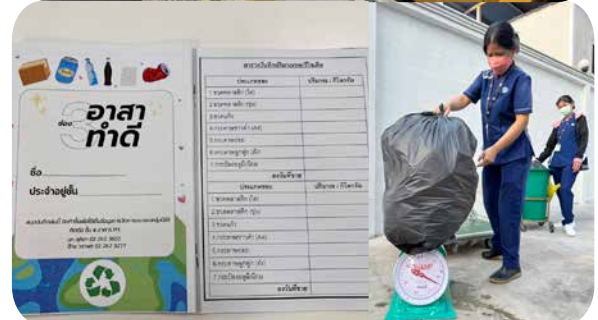


In addition, volunteer employees also enjoyed boat rides and bicycle rides to appreciate nature and learn about the ecology of the Natural Wetlands at Rayong Botanical Garden, Rayong Province. This garden is considered an important botanical site in the eastern region.

- BEC Group has placed an order for 100 plant pots made from recycled plastic water bottle caps in collaboration with the Koh Klang Community, a model community for waste management in the Khlong Toei area. These plant pots will serve as souvenirs for agencies or individuals participating in social and environmental activities and as a New Year's gift for 2024. Each plant pot is crafted from 193 plastic water bottle caps, and a pot saucer is made from 40 plastic water bottle caps. In total, 23,300 plastic water bottle caps were recycled to produce these plant pots.



- In 2023, the Company prepared record books for recycled waste volumes, distributing them to the cleaning staff on every floor of Maleenont Tower 1 and 2, Head Office. The purpose is for staff to record the amount of waste that can be recycled. The recycled wastes are recorded in kilograms, including plastic bottles 139 kilograms, glass bottles 19 kilograms, office paper 216 kilograms, shredded paper 703 kilograms, corrugated cardboard (from crates) 487.5 kilograms, and 60 aluminum cans. Additionally, the total garbage and non-hazardous waste in 2023 was 76,867 kilograms.



- BEC Group has reduced paper usage within the office by promoting practices such as reviewing work before printing and obtaining approvals through the digital system. Additionally, measures such as encouraging double-sided printing and electronic submission of foreign screenplays instead of printing have been put in place. In 2023, the Company improved internal work processes' efficiency through the "Lean Organization" project, a sub-project under this initiative that focused on reducing paper consumption by streamlining the work processes of various departments. The Company's office consumed approximately 4,450 reams of paper in 2023 (data as of 31 December 2023) which has decreased by 100 reams from the last year.

- The Company initiated waste management campaigns via BECW Care & Connect Line account as part of the "Care the Bear" Campaign. This included 'Let's reduce the amount of food waste'; 'What kind of waste is most commonly encountered?'; 'Change us, change the world, say 'no' to plastic'; 'Let's reduce and reuse paper in the office', etc.



(2) Management of Greenhouse Gas and Energy, and Changes in the Environment and Natural Resources



- On 28 January 2023, BEC Group participated in the "Action Day PM2.5 BKK" event organized by the Department of Environment, Bangkok Metropolitan Administration. The event, chaired by Mr. Chadchart Sittipunt, the Governor of Bangkok, brought together network partners from the public sector, private sector, and civil society. The opening ceremony took place at Benjakitti Park, Khlong Toei District, aiming to engage all sectors in addressing the air pollution problem. The focus was on reducing the amount of PM2.5 dust generated from vehicle use and preventing the adverse health effects associated with PM2.5 dust, with the ultimate goal of achieving tangible results. Examples include the Work from Home Campaign to reduce travel volume, overlapping working hours, utilizing public transportation, employing electric cars, or implementing public relations campaigns to encourage employees to reduce dust-generating activities or engage in actions that help minimize dust without affecting business operations, etc.



- On 18 - 19 August 2023, BEC Group organized the "Channel 3 Staff Voluntary Project: Planting Trees and Making Food Sources for Wildlife" at the Khao Phaeng Ma Non-Hunting Area, Wang Nam Khiao District, Nakhon Ratchasima Province. Executives and employees participated in tree-planting activities to enhance green spaces in the forest, improve pastures, and eliminate weeds that hinder the growth of Rusi

grass – a vital food source for wildlife. The event also involved learning how to create an artificial salt lick to further provide food for wildlife and contribute to the fertility of the forest. At the same time, people are safe and will not be invaded by wildlife in the area while seeking food. This activity is supported for an activity area by the Department of National Parks, Wildlife, and Plant Conservation in the Khao Phaeng Ma Non-Hunting Area, Wang Nam Khiao Sub-district, Wang Nam Khiao District, Nakhon Ratchasima Province. Additionally, employees who participated in the activity also learned about the natural ecosystem through wildlife viewing organized by the Ban Khlong Sai Wildlife Conservation Community Enterprise.



- At the end of October 2023, during the broadcast of the drama 'Love Destiny 2 (Phrom Likhit)', BEC Group engaged in public relations through the electronic magazine 'Corporate News'. Employees are encouraged to contribute ideas on reducing global warming in response to the question: 'If you could go back in time to the Ayothaya (Ayutthaya) Era, what invention would you introduce to reduce global warming to the Ayodhya people, along with reasons?' Furthermore, a cloth bag aimed at reducing global warming, with the logo 'Love Destiny 2', was provided. Employees are anticipated to actively participate in promotional activities for the drama 'Love Destiny 2', and they are invited to share their perspectives on nature conservation.



- On Friday, 3 November 2023, BEC Group led employees who will be retiring in 2023 on a visit to the Queen Mother Chaloem Phrakiat Park, Khlong Toei District. The purpose was to educate them about agriculture, covering activities such as planting and harvesting vegetables like basil, kale, climbing wattle, lemon, watercress, rice farming, and flower planting. The visit also included learning how to sort and recycle garbage and plastic waste, make compost, and produce EM water. The aim is to inspire these employees towards agriculture and environmental awareness, providing them with the knowledge to generate income from agriculture after retirement.

- The Company initiated the management of greenhouse gas and energy, and changes in the environment and natural resources via BECW Care & Connect Line account as part of the "Care the Bear" Campaign. This included reducing PM2.5 dust with simple green methods; addressing the Monster Asian Heatwave; advocating 'Don't make the world hotter than this', promoting the 'Next Station: Save the World' campaign; highlighting the impact of just one tree in cooling the world; encouraging tree planting to reduce carbon; bid farewell to global warming and entering a boiling world; reducing global warming with the BEC version.



- Events, meetings, and activities are organized through online media to publicize the operations of the organization and drama content, actors/actresses, artists, and activities of BEC Group. This ensures that the target group and viewers are aware of the movement. Furthermore, it supports reducing the use of fuel for travel and minimizing the consumption of paper, plastic, foam boxes, food and beverage packaging. Additionally, efforts are made to decrease electricity usage from on-site activities and minimize food waste generated during events.

In 2023, BEC Group organized events, meetings, and Eco-events through online media with following details:

Name of Activity	Details of Activity	Number of Participants (Persons)	Communication Mode	Quantity of Carbon Footprint Reduction (kgCO ₂ e)	Absorbed CO ₂ equivalent to the number (trees)
Analyst Meeting FY2022 (2 March 2023)	Investment Analyst Meeting	108	VDO Conference	86.40	10
The 1 st Special Talk of the year titled "Spending money wisely leads to happiness" (8 March 2023)	Speaker: Chakkraphong Mesaphan "Coach Num"	119	VDO Conference	349.42	39
Town Hall Meeting 1/2023 (23 March 2023)	President of Television Business Unit mentioned the overview of business operations in 2022 and business direction in 2023 and President of BEC Studio mentioned the Virtual Production: the Real World vs. the Virtual World, and cooperation between BEC and International Partnership	396	VDO Conference and On-site Conference at Conference Room, 8 th Floor, Maleenont Tower	276.03	31
Bid with Heart, Give with Love (7 April 2023)	Activity where everyone can make merit together through bidding items donated by employees. All proceeds from the activity will be donated to Wat Phra Bat Nam Phu, Lopburi Province	138	VDO Conference	9.39	1
2023 Annual General Meeting of Shareholders (28 April 2023)	2023 Annual General Meeting of Shareholders is held to consider the Annual Report by the Board of Directors and shareholders	98	VDO Conference	179.27	20
1Q/2023 Analyst Meeting (18 May 2023)	Investment analyst meeting for the 1 st Quarter of 2023	69	VDO Conference	48.10	5
2Q/2023 Analyst Meeting (17 August 2023)	Investment analyst meeting for the 2 nd Quarter of 2023	81	VDO Conference	66.65	7

Name of Activity	Details of Activity	Number of Participants (Persons)	Communication Mode	Quantity of Carbon Footprint Reduction (kgCO ₂ e)	Absorbed CO ₂ equivalent to the number (trees)
3Q/2023 Analyst Meeting (16 November 2023)	Investment analyst meeting for the 3 rd Quarter of 2023	77	VDO Conference	57.55	6
Special program Open VIC Big3 TASTE of DRAMA (27 November 2023)	Promoting dramas and series for broadcast in 2024 with a variety of tastes, including Taste of Romance, Taste of Love, Taste of Life and New Taste	79,172	3Plus (Online Media)	5,387.81	599

In 2023, the online events, meetings, and activities of BEC Group could reduce the Carbon Footprint calculated under the "Care the Bear" Campaign of the Stock Exchange of Thailand (SET) in a total of 6,460.60 kgCO₂e or annual absorption of CO₂ equivalent to the number of trees per year up to 718 trees (as of 31 December 2023).



- The Company encourages employees to use the provided transportation service or public transportation instead of using a private car, which helped to minimize fuel consumption.
- In 2023, BEC Group assessed its greenhouse gas emissions and absorption in the Maleenont Tower area (Headquarters), including Buildings M1 and M2, as well as Nong Khaem Studio according to the Carbon Footprint for Organization (CFO) principle stipulated in the requirements for calculation and reporting of the Carbon Footprint for Organization prepared by Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to analyze sources of greenhouse gas emissions (GHG) from business operations and activities of the Company and to provide baseline data in the coming years for further development of approach and campaigns for reducing greenhouse gas emission. The quantity of greenhouse gas emissions was reviewed by ECEE Company Limited, which is registered with Thailand Greenhouse Gas Management Organization (Public Organization) (TGO). In 2023, BEC Group aims to release 2,918 tonCO₂e of greenhouse gas emissions and has assessed greenhouse gas emissions totaling 2,931 tonCO₂e. The assessment of greenhouse gas emissions can be categorized into 2 scopes as follows:

Scope 1: Direct GHG emissions which mainly came from the energy consumption of transportation. The quantity of GHG direct emissions was equal to 269 tonCo₂e.

Scope 2: Energy indirect GHG emissions are GHG emissions from the generation of purchased electricity. The quantity of GHG indirect emissions was equal to 2,662 tonCo₂e.

The Company has been in the process of applying for TGO's carbon footprint certificate in 2023 from Thailand Greenhouse Gas Management Organization (TGO) (Public Organization).

In 2023, BEC Group conducted a study on indirect greenhouse gas emissions (Scope 3), or Other Indirect Emissions, including the use of A4 office paper, tap water consumption, employee travel, and office waste. This study is integral to assessing the organization's greenhouse gas emissions for the upcoming year. It serves as preparation for applying for the organization's carbon footprint certificate from Thailand Greenhouse Gas Management Organization (TGO) (Public Organization), effective from 1 January 2025 onward.



(3) Energy Management (Electricity)

- BEC Group and Channel 3 supported and participated in the "60+ Earth Hour 2023" campaign at Maleenont Tower, Rama 4 Road. This involves turning off the lights on the billboard in front of the building, the walkway, and other areas on Saturday, 25 March 2023, from 8:30 p.m. to 9:30 p.m., for one hour, aligning with 190 countries worldwide. The event was featured on the station's news program to raise broader awareness, showcasing collaboration and involvement in energy conservation and the reduction of global warming issues.



- The Company initiated electricity management campaigns via BECW Care & Connect Line account as part of the

"Care the Bear" campaign. This included 'Just turn it off, the world will change' and 'Saving electricity in 5 easy ways'.



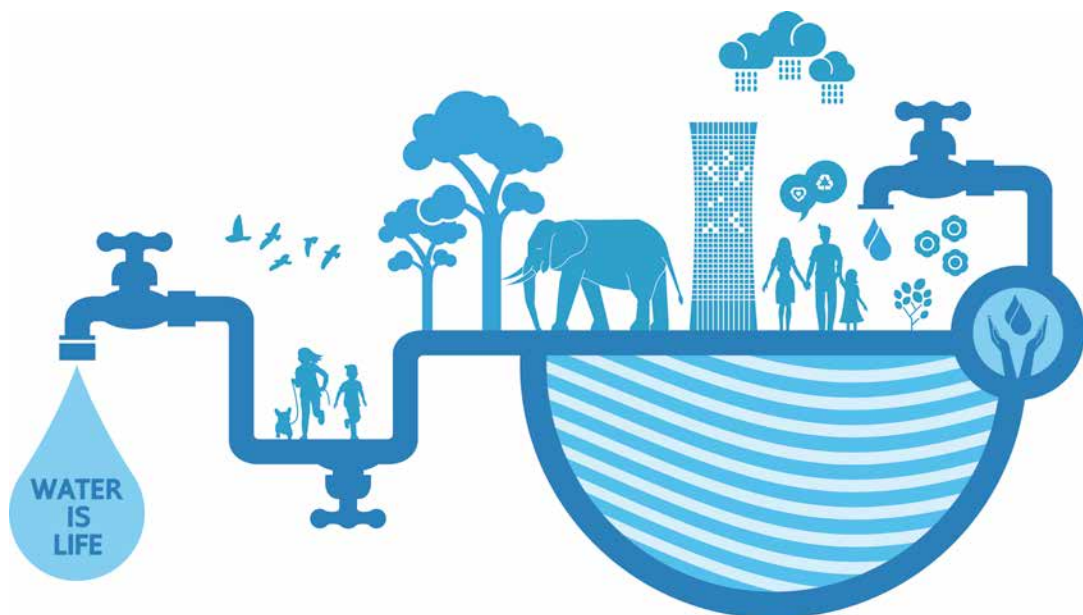
In 2023, BEC Group aims to use 5,300,000 kilowatt-hours of electricity. The electricity consumption is derived from the Company's operations and activities at Maleenont Tower (Head Office) and Nong Khaem Studio, totaling 5,325,058.79 kilowatt-hours, or 31,923,821.11 Baht in total expenses. The increase in electricity consumption compared to 2022 is attributed to new business expansion. Furthermore, the Company has rescinded the Work from Anywhere Policy as the COVID-19 outbreak situation has improved.

(4) Water Supply Management

- As a tenant of Maleenont Tower, where the Company's headquarters office is located, BEC Group, therefore, performed regular inspection and maintenance of its internal water supply system to ensure it is ready for use. This included assigning housekeepers working on each floor constantly check for any leakage. If any leakage is found, they must report to the building administration department for immediate repair.
- The Company initiated water supply management campaigns via BECW Care & Connect Line account as part of the "Care the Bear" Campaign. This included 'Saving water in 5 easy ways, initiated by ourselves' and 'Water shortage', among others.



In 2023, BEC Group aims to use 18,800 cubic meters of water. The water consumption is derived from the Company's operations and activities at Maleenont Tower (Head Office) and Nong Khaem Studio, totaling 28,364.37 cubic meters, or 596,197.57 Baht in total expenses. The increase in water consumption compared to 2022 is attributed to new business expansion. Furthermore, the Company has rescinded the Work from Anywhere Policy as the COVID-19 outbreak situation has improved.



3.4 Sustainability Management in Social Dimension



Social Policies and Goals

BEC Group is aware of its role and duty as a mass media outlet responsible for presenting knowledge and entertainment to viewers. With a commitment to professionalism and ethical standards, the Company creates high-quality and popular news programs, dramas, and variety shows that cover diverse areas, ensuring equal access to media. The goal is to contribute to the development and enhancement of the quality of life for people in Thai society. Furthermore, BEC Group serves as a bridge connecting Thai society with the global community. It actively engages in the development of Thai society through various initiatives, giving assistance to those who have suffered. The Company also creates a platform for listening to diverse opinions, acting as an important voice for the Thai people to strengthen societal bonds and grow sustainably alongside the Thai society.

The Company set up Social and Environmental Policy which announced on 22 December 2020. It is deemed that taking care of society and environment is the responsibility of directors, executives and employees, including other stakeholders working with the Company. It encompasses the presentation of information, news, and content through the station's programs across all platforms. Subsequently, the Company enhanced its Social and Environmental Policy in accordance with Announcement No. 007/2023 dated 15 November 2023, aligning itself with international standards. The Company has made detailed disclosures regarding this policy on its website, www.becworld.com.

At BEC Group, we provide all employees with fair labor treatment and opportunities for professional development as well as career advancement opportunities among employees in line with the dynamically changing in the industry. The Company also provides health and safety measures and ensure appropriate employee welfare and benefits which can be comparable to other entrepreneurs in the same industry. The Company also encourages its employees to engage in social responsibility; adhere to laws, rules, and regulations for legitimacy; and be a role model for society. Additionally, the Company encourages its executives and employees to participate in social and environmental activities organized under "Channel 3 Staff Voluntary Project" and other campaigns that are beneficial to the overall Thai society in hope to instill voluntary spirit in developing the Thai society.

Furthermore, the Company also places importance on customers as they are benefactors to the Company. Therefore, it is committed to operating a business that meets the needs of our customers by presenting content, including news programs, dramas, series, and variety programs, while providing high-quality services. The Company has adjusted to the changing of Thai and international social contexts to ensure customer satisfaction with its services.

BEC Group has developed social operations in line with the Sustainable Development Goals (SDGs) of the United Nations, to build confidence among the stakeholders throughout the organization's value chain along with the organization's sustainable growth as follows:

United Nations Sustainable Development Goals (SDGs)



Article 3 of SDG

Good Health and Well-being



Article 8 of SDG

Decent Work and Economic Growth



Article 4 of SDG

Quality Education



Article 12 of SDG

Responsible Consumption and Production



Article 5 of SDG

Gender Equality



Article 16 of SDG

Peace, Justice and Strong Institutions

3.4.1 Fair and Equal Treatment of Employees and Labor (People Practices)



Employee and Labor Practices Policy

By recognizing the importance of human resources as the key driver towards achieving organizational success, BEC Group ensures fair and equal treatment among its employees by encouraging professional development opportunities in terms of knowledge, skills, and competency enhancement as well as promoting career advancement opportunities among employees in line with the competing and dynamically changing business environment within the entertainment industry, and the expanding business of the Company. In addition, BEC Group offers appropriate remuneration and welfare equivalent to those within the same industry while addressing employee needs in various aspects and promoting corporate values which in turn transformed into corporate culture.



Employee and Labor Management Guideline

Workforce Planning and Recruitment: At BEC Group, we conducted job analysis and interviewed executives and employees to know the roles, duties, and responsibilities relevant to each position as well as analyzing specific qualifications required for those positions as basis for recruitment and selection processes, performance evaluation, and appropriately planning and determining workforce needed. The Company ensures its recruitment and selection processes, both internally and externally, are carried out on the basis of transparency, fairness, and equality by the Recruitment and Selection Committee in accordance with the specified procedures to acquire competent and decent employees suitable for the required position.



New employee recruitment process and personnel development in collaboration with universities with academic cooperation networks.

The main objective is to join force with academic universities to collaboratively publicize job opportunities and internships among current universities students and alumni, including organizing various activities to promote development of knowledge, innovation, and human resources as part of corporate contribution to elevate national competency in the fields specialized by the Company and relevant universities. Currently, a total of 19 public and private universities agreed to take part in this academic cooperation. With the aim to continuously expand its academic collaboration network among educational institutions nationwide, BEC Group, therefore, consistently organized various programs and activities as follows:

The Networking and Consortium under the MOU was organized on 20 July 2023. A total of 62 participants, including executives and faculty members from universities in the network, as well as executives and representatives from the Company, attended the meeting. The purpose was to exchange information and experiences and provide valuable insights in developing students' potential and enhancing the curriculum to improve the competitiveness of Thai graduates. Continuing its commitment to cooperation, the Company concluded projects and activities organized under academic cooperation in 2023 as follows:

- BEC Creator Program and News Creator Program, Season 2, which aimed to enhance professional knowledge and skills among students and alumni in the network, including those who are interested in the programs. All participants must undergo the selection process carried out by qualified members of concerned committee. Selected participants must then attend a workshop for at least 10 weeks under the guidance of BEC staff to ensure all participants have full access to the exchange of professional knowledge and experience and able to apply all lessons learned in both personal and career development. Meanwhile, talented participants with exceptional performance were selected to join as employees of BEC Group.



Picture of academic cooperation activity with higher education institutions



BEC Creator Program 2023



News Creator Program 2023

- BEC Star Internship is a program which offers students from participating universities as well as general public the opportunity to learn from hands-on experience under the guidance of BEC team. Additionally, special lectures covering various topics are organized to enhance the knowledge and skills for self-development, both for academic pursuits and future professional endeavors, for students participating in the project and those from universities within the academic cooperation network with the Company



Teen Pa Teow Project

- "Teen Pa Teow" project is a collaborative effort between the Company and universities. The aim is to equip students with knowledge and experience in creating a program tailored to a specific media format, featuring socially creative content suitable for viewers of all ages. The project serves to provide valuable knowledge, news, and useful information while promoting Thailand's soft power through content focused on preserving arts, culture, the environment, and local wisdom. Currently, the project is in the process of producing the program.



BEC Star Internship Project



Special lecture for university students



Job fairs

Development and Expansion of Recruitment and PR Channels:

To broaden access to a more diversified group of applicants effectively, BEC Group conducted public relations not only through its current social media channels, namely Facebook, Instagram, and Line, but also organized a campaign called "Friend Gets Friend". Under this campaign, current employees can introduce their friends and acquaintances to apply for any available job vacancies, reflecting a close relationship between BEC Group and its employees. Additionally, the last orientation and job fairs were organized through collaboration between BEC Group and participating universities to advertise available job opportunities among graduating students and provide them with useful tips on how to prepare themselves and techniques to successfully apply for a job that meets the market's needs.




Preparation for work

Non-Discrimination and Equal Employment Opportunity including Persons with Disabilities and the Underprivileged

BEC Group carried out its recruitment and selection process in accordance with the specified corporate policy which mainly takes into account the required knowledge and skills as well as suitability and responsibility relevant to the position applied. All recruitment and selection of employees are done on the basis of transparency, fairness, non-discrimination, and equal employment opportunity regardless of race, religious, gender, gender diversity, place of origin, and disabilities that do not hinder the applicant's ability to perform work in the applied position.



In 2023, BEC Group has a total of 992 employees as follows: (as of 31 December 2023)

	Number of Employees		
	Male	Female	Total
BEC World Public Company Limited	94	131	225
BECi Corporation Company Limited	25	25	50
BEC Studio Company Limited	29	15	44
BEC Multimedia Company Limited	411	226	637
Rungsirojvanit Company Limited	2	8	10
Bangkok Entertainment Company Limited	8	18	26
Total	569	423	992

Number of employees by place of origin

Place of origin	Northern Region	Southern Region	Central Region	Eastern Region	Northeastern Region	Total
Male	20	16	485	11	37	569
Female	13	17	360	8	25	423
Total	33	33	845	19	62	992

Number of employees by age group

Age Group (years)	<30	30-50	50-60	>60	Total
Male	54	373	126	16	569
Female	65	277	71	10	423
Total	119	650	197	26	992

At BEC Group, total number of senior employees (older persons) were 26 persons and total number of employees with disabilities was 1 person.

Note: * "Persons with disabilities" means individuals who have limitations to perform their daily activities or to fully participate in society due to visual, hearing, mobility, communication, mental, emotional, behavioral, intellectual, learning or other impairments, resulting in different types of barriers, and have special needs.

(Source: Persons with Disabilities Empowerment Act, B.E. 2550 (2007)).

* "Older persons" means male and female population who is over 60 years of age counting from day of birth

(Source: The United Nations)

Employee Welfare

BEC Group offered generous employee welfare that extends beyond legal requirements as follows:

- Social security fund
- Compensation fund
- Provident fund
- Annual leave
- Birthday leave
- Military service leave
- Ordination leave
- Maternity leave
- Annual health check
- Medical compensation in case of illness
- Housing loan welfare (special interests) with banks
- Death allowance for employee
- Death allowance for father, mother, spouse of employee

Despite current economic fluctuations, BEC Group continued to look after its employees by providing welfare and implementing measures necessary to ensure their well-being and prevent them from any potential risks. Furthermore, additional development programs were initiated as per employee suggestions stated in the Employee Engagement Survey conducted at the end of 2022, covering the following aspects:

- **Financial Welfare:** Bonuses and salary increments have been offered annually to employees based on Pay for Performance and the Company's operational performance. Meanwhile, the rates of provident fund and investment plans have been adjusted accordingly based on employees' needs. BEC Group has also formed a network with external organizations to maximize employee benefits. For instance, in collaboration with Poontana Marketing Company Limited, organized the SPOON Application campaign, allowing employees to purchase merchandise at lower prices.

- The office area of Maleenont Tower 1 was renovated, and the work environment was improved according to hygienic and ergonomic standards. Additional leisure space and equipment were also provided for employees during break hours, such as a pantry on each floor furnished with a refrigerator, microwave, drinking water dispenser, and air purifier, etc. Additionally, the office area of Maleenont Tower 2 has been renovated.
- In terms of maintaining good working conditions, in addition to providing a hospital room with doctors and professional nurses stationed within the office building, annual health checks and vaccinations are also provided to employees. BEC Group also has a project to offer mental health counseling services by certified professionals to help develop the potential of employees, ensuring a more balanced work and life.



Compensation Management

To acquire talented and competent employees while maintaining current workforce, BEC Group has implemented a policy to ensure its employee compensation is managed appropriately and fairly in addition to existing welfare and benefits provided in hope to promote career advancement for each job position. The Company conducted a survey to gather information for employee salary restructuring to ensure it is competitive against other businesses of a similar nature. Compensation for current employees and employment of new employees were determined based on the Company's salary structure. To ensure fairness and appropriateness, the nature of each function, related duties and responsibilities, and performance outcome, all of which are in line with current economic condition and the Company's revenue, were taken into consideration. Employee compensation can be summarized as follows:

Description	Unit	Male	Female	Total
Total employee compensation	Baht	378,955,790	292,950,441	671,906,231

Promotion of Employee Savings and Financial Security

As part of corporate policy, BEC Group promoted savings and building financial security among its employees through a provident fund program which had been adjusted accordingly to current economic and social conditions, life quality, and lifestyle. For instance, selection of members of provident fund management and adjustment of investment plans were done voluntarily based on employee's needs or choice. Currently, a total of 83.57 percent of employees joined the provident fund program. (as of 31 December 2023).

Description	Unit	Male	Female	Total
Number of employees applying for provident fund	Person	456	373	829
Percentage of employees applying for provident fund		45.97	37.60	83.57

Operation and Outcome of Employees' Knowledge and Skills Development under Corporate Strategy

BEC Group encouraged competency development among its human resources to ensure they are equipped with the knowledge and skills required to perform duties in line with the specified corporate strategies. The People Committee is responsible for setting policies and supervising human resources, including the management and development of personnel potential.

In 2023, an employee development plan has been set in line with the organizational strategy and goals. Learning paths are planned for employees in all positions and levels, emphasizing the learning process based on the 70:20:10 ratio. This provides employees with the opportunity to learn from actual practice, through others, and through self-learning in appropriate proportions.

The important projects implemented by the Company for employee development in compliance with the organizational strategy are as follows:

- **The Lean Organization Project** is aimed at enhancing the efficiency of work processes within the organization to support the Company's financial strength strategy. Employee representatives from all departments will be reskilled and learn about Lean Innovation from experts in Lean Innovative Thinking and Kaizen to expand their mindset in seeking new ideas and methods, using them to change working styles. Additionally, employees engaged in real practice to achieve effective learning. The results yielded more than 14 projects that help create added value from the available resources in the organization for maximum benefit. All 14 projects are divided into three groups based on the nature of their operations:
 1. Digital and Technology Group: 6 projects
 2. Paperless by Digital Way: 4 projects
 3. Internal Process Improvement: 4 projects

In addition to providing employees with new knowledge and skills, BEC Group also benefits from this project by using it for further improvement of internal processes, aiming for greater efficiency.



Re-skill Lean Innovation

- The development of potential for leaders is divided into three main groups.

- 1) The Senior Executive Group includes executives at the level of Managing Director and Executive Vice President, who determine the direction and policies of the Company's business operations. They have continually developed the thinking process through the workshop titled "Strategic Thinking" from the previous year. This workshop provides them with the opportunity to exchange experiences with leading national speakers, enhancing their strategic thinking skills in business operations. Additionally, the workshop involves brainstorming to explore new business opportunities for the future.
- 2) The Middle Management Group includes Vice President and managers. In 2023, the Manager School Project was organized to prepare them for future leadership. This group of executives will learn both management and leadership skills to develop their potential in management and people management through participation in courses, including Strengthen business acumen, Modern approach for modern management, and Leader as a Coach.
- 3) High Potential Development Group
 - "The Digital Leader", or also known as highly talented employees, underwent constant development programs by learning to identify important operational goals in line with the organizational strategy (Wildly Important Goal) to set up operational plan, constantly follow up on related work progress and record details using the scoreboard which clearly specifies relevant operating performance. In 2023, "The Digital Leader" group presented the successful outcomes of their learning which are in line with organizational goals to senior executives, enabling further development of the organization's management.
 - BEC Group has adopted the Succession Planning guideline to prepare personnel who will hold

important positions in the future (Successors) and to manage risks in management and personnel retention. In 2023, there was a process for selecting employees with high potential to undergo an assessment in both Cognitive (logic and business decision-making) and Personality (leadership personality) aspects. The selected employees will then develop their plans by setting up an individual development plan (IDP) to serve as a guideline for continually increasing their potential.



Strategic Thinking Workshop



Manager School



High Potential Development

- **Functional Competency Development**

BEC Group encourages the potential development of employees in terms of knowledge, abilities and skills in every level by using the Competency-Based Development guideline to plan learning content in line with the competencies expected by the organization. This especially emphasizes professional knowledge, which is a key strength of the organization. In particular, the course "Media Ethics and Social Responsibility" serves as a guideline for the Company's news operators. It not only imparts ethical knowledge to news operators but also elevates the level of media ethics for the industry.

For specific learning in various professions, the Company places importance on development across all fields. These include organizing in-house and public training, giving them opportunities to acquire knowledge relevant to their profession (functional skills).

In addition, there are training courses in soft skills designed to enable employees to collaborate effectively, such as Effective Cross-Functional Communication, Be Proactive: Open the Mindset and Enhance Effectiveness, Creative Thinking, and Mastering the One-Page Summary, etc.



Training Course "Media Ethics and Social Responsibility"

Summary of Employee Development Programs and Training in 2023

In-House Training:	totaling 35 programs
Public Training:	totaling 78 programs
Number of executives and employees trained	550 persons
Average number of training hours	8.32 hours/person/year

Executives and employees attending the trainings consisted of:

BEC World Public Company Limited	171	persons
BEC Multimedia Company Limited	317	persons
BECi Corporation Company Limited	37	persons
BEC Studio Company Limited	9	persons
Bangkok Entertainment Company Limited	7	persons
Rungsirojvanit Company Limited	9	persons



Promotion of Occupational Safety and Health of Work Environment

BEC Group set up a policy with a primary focus on maintaining a safe and healthy working environment to optimize work performance and ensure the well-being of its employees in all aspects. This commitment includes consistently upholding the highest occupational health and safety standards under normal circumstances and during the outbreak of communicable diseases, such as the COVID-19 pandemic. In 2023, the Company's operational performance in terms of occupational health and safety can be summarized as follows:

Office Renovation Plan for Better Work Environment

As part of its corporate policy, BEC Group acknowledges the significance of maintaining high standards for a healthy work environment. This involves designing appropriate layouts for offices, meeting rooms, studios, and other related facilities to ensure the safety of each function. This includes selecting furniture suitable for each function and adhering to ergonomic principles to efficiently support the work of each function and maintain the overall well-being of employees' physical conditions.

Occupational Safety Performance

After renovating the office space to create a suitable and safe working environment last year, the Company has assigned representatives from various departments to join the Safety, Occupational Health, and Working Environment Committee. This collaborative effort aims to jointly oversee related operations for smoother functioning. The activities have also received good cooperation from employees. For instance, as part of the safety initiatives, an annual firefighting and evacuation drill took place. In addition, a basic firefighting training course for the year 2023 was organized on 16 November 2023. The training included both theoretical and practical components, covering topics such as the theory of fire, various types of firefighting tools, and extinguishing fires using fire hoses. Furthermore, on 23 November 2023, a fire evacuation drill for the year 2023 was conducted at Maleenont Tower, Rama 4 Road. During this drill, staff underwent training to handle different types of fires using fire extinguishers and hoses. The training also encompassed fire evacuation procedures, search, and rescue techniques, as well as moving victims to safety. The goal is to ensure that employees are well-prepared to cope with and respond effectively to any fire situation, promoting a safer workplace.

In 2023, no lost time injury occurred.

Promotion of Employee Engagement and Retention Plan and Outcome

Promoting Employee Engagement and Employee Experience

BEC Group is aware of the importance of building employee engagement. In 2023, the Company utilized feedback from the employee engagement survey conducted at the end of 2022 as a guide for planning the development of the employee experience.

Employee experiences in the 'Moment that Matters' mode or activities based on the principle of valuing significant moments for employees have been created. These experiences were created by incorporating important events of the organization, including Thai traditions and international festivals. They were driven by employee representatives (Functional Champions) to become integral parts of the overall employee experiences, such as

- Encouraging employees to become Brand Ambassadors and promote the Company's projects, including an initiative where employees dress in Thai costumes inspired by the drama 'Love Destiny 2'. This allowed employees to actively engage in and take pride in the Company's popular drama works. Furthermore, the Company supported the promotion of the film titled 'Tee Yod' by inviting employees to share their stories and reasons for watching the film through social media. In return, they received special privilege tickets to attend the gala round screening.
- The "BEC Step Challenge" was a step counting competition held before the annual health check-up, aimed at raising awareness of good healthcare among employees. Additionally, it served as a contribution to the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute.
- The "Friends, I Love You" activity, held on the occasion of Valentine's Day (14 February), invited employees to share stories about their impressions of co-workers. It provided employees with opportunities to express gratitude to those who assist in performing their jobs.
- The "Songkran Day" activity invited employees to dress in Thai costumes or with floral patterns to welcome an atmosphere of happiness and freshness. The "Auction from the Heart, Give with Love" activity was organized to provide employees with the opportunity to bring unused items and pass them on to others through an auction. All proceeds from the auction will be donated to Wat Phra

Bat Nam Phu to make merit on Thai New Year's Day, following Thai tradition.

- For a symbolic expression of individuality and pride during "Pride Month", the Company invited employees to dress in a Free Style to promote diversity in every aspect. This showcased the Company's commitment to supporting diversity, equality, and engagement in accordance with its human rights policy.

In addition, with a focus on communication between executives and employees, BEC Group held two BEC Townhall meetings to provide employees with an opportunity to understand the situation and direction of the Company's business operations. Additionally, this meeting served as a platform for employees to present their work from the Action Learning project. A Q&A session was also conducted within the organization, led by senior executives. Furthermore, during the BEC Townhall activity on 13 December 2023, executives and employees participated in a special auction featuring love items from executives, and all proceeds from the auction will be donated to charity for the Priest Hospital.

In 2023, a total of 88 percent of employees completed the Employee Engagement survey, with a survey score of 58 percent.



BEC Town Hall 2023



BEC Step Challenge



Pride Month

Operation Result in 2023	Target	Result
Percent of employees who voluntarily resigned	<10%	4.79%
Percentage of employees who completed the Employee Engagement Survey	85%	88%
Number of significant labor disputes and remedial measures	0	0

Human Rights Policy and Practice Concerning Business Process

BEC Group recognizes the importance of human rights in all aspects of its business operation related to all stakeholders, the Company consistently prioritized and respected the human rights of its employees which can be clearly observed from the Company's recruitment and selection processes. At BEC Group, we provided equal opportunities regardless of race, religious, age, gender, and even disabilities that do not hinder the individual's ability to perform work. Also, we ensured the selection process was carried out in accordance with the determined standard and on the basis of transparency and equality. Employees remuneration was appropriately and fairly determined and employees at every level had equal access to the benefits and welfare provided by the Company. In addition, all employees were welcome to share their opinions regarding any improvement or development through a survey conducted at least once a year.

Human Rights Due Diligence (HRDD)

BEC Group performed its business in accordance with the policy for the protection of human rights of all stakeholders, including setting up a complaint/suggestion handling system equally accessible by all stakeholders as well as a highly secured privacy protection system. Furthermore, the Company implemented a measure to educate human rights knowledge among its employees via e-learning covering the topic of the Personal Data Protection Act (PDPA) B.E. 2562 as part of new employee orientation, and personal information protection of employees concerning the human resources management process.

As a result of the Company's strict implementation of Human Rights Policy throughout the year 2023, no complaints or disputes concerning human rights violations were reported.

In addition, details of comprehensive risk assessment concerning human rights due diligence (HRDD) and preventive measures are made available in this report under section 3.5 Good Corporate Governance Approach, sub-section "Human Rights".





3.4.2 Responsibility to Customers



Customers are Important.

BEC Group is committed to deliver high-quality content and services as it is a crucial cause for gaining the trust and confidence from customers. This focus aims to strengthen relationship between the Company and its customers, ensuring sustainable business operations. To achieve this, the Company dedicates to developing its staff by equipping them with the essential knowledge so they are ready to consistently produce quality work with good service, which means providing customers with proper information that can facilitate decision-making. The Company also emphasizes responsive services for customers to consistently gain customer satisfaction.

Furthermore, BEC Group strives to create popular contents that have specific fan base and ensures different channels for distributing contents to reach as many viewers as possible. Beyond the core television business, the Company has expanded into new ventures, offering customers a broader array of options so the Company's customers can reach diverse target groups and maximize their budget when they are purchasing media airtime for advertising and buying content licensing.



Goal of Customer Responsibility

BEC Group has consistently maintained its position as market leader of TV Broadcaster by sustaining existing viewers and expanding audiences to new viewer base. The strategic direction for the business expansion in 2023 is to be a "Total Entertainment Company" through the implementation of the "Single Content, Multiple Platforms" approach which means one-time investment in content production can generate more income across multiple channels, fostering continuous growth. Beyond efficient cost management, the Company is actively pursuing growth in the content business across various

platforms, such as Terrestrial Television, Digital Platforms, and Global Content Licensing that is aiming to grow business in new regions and to boost sales from existing countries. The Company's current clientele spans China, Japan, Southeast Asian countries, the USA, Europe, India, Africa, and more. Furthermore, it is diversifying its growth by venturing into new related business, which are music, artist management, and movie business that is continuously growing, so they can generate new sources of income to complement its primary business.

BEC Studio Company Limited ("BEC Studio"), a subsidiary of the Company, functions as a comprehensive content creator producing drama series for Channel 3 TV and customizing original contents and on-demand contents for platform providers, both domestically and internationally platforms, including the 3Plus. Actively establishing business alliances, the Company aims to produce a diverse range of content in the future to be able to constantly generate income with efficiency in managing production costs. In 2023, BEC Studio initiated a new business model by streaming its dramas on Prime Video, the world's pioneering streaming service provider, as the first window, before premiering on TV Channel 3 and 3Plus platform. Two dramas, namely "The Office Game" featuring Chalida Wijitvongtong and Chanon Santinatornkul, and "My Undercover Chef" starring Jarinporn Joonkiat and Chantavit Dhanasevi, were available on Prime Video since last November, preceding their broadcast on Channel 3 in 2024.

Moreover, BEC Group has incorporated marketing communication modes enabling customers to showcase their products or brands and seamlessly tie them into drama content. This proposal needs to start since the production stage, and it is called the Integrated Marketing Communication (IMC) model. The Commercial team works ahead of time with customers or brand owners to plan how to place the brand into the content so it will realistically integrate products or brands within the context of the drama. This approach enhances viewers awareness of the brand while they are watching the content, and this can well connect customers with the brand that the traditional advertising cannot do. The IMC model has successfully been applied to "The Betrayal". This engagement serves as an extension of income derived from the initial investment in drama production upstream. Furthermore, it adds value to products or brands by exposing them to reach both domestic and international viewers. Additionally, the Company offers special airtime to advertise by product owners, so they have opportunity to promote their brands by themselves, called Brand Talk. This diversifies advertising options for customers and product owners, enabling them to plan public relations in more versatile ways than ever before.

In 2023, BEC Group has consistently maintained its top position in TV ratings, particularly among viewers who are over 15 year-of-age, have high purchasing power, and are residing in Greater Bangkok and major cities. Notably, the Company excels in attracting female viewers aged 30-40, a demographic known for its relatively high purchasing power. The Company has successfully expanded its viewer base to include the age groups of 15-24 and 25-29. Furthermore, it has consistently amended its program schedule which are news, dramas, and variety shows, especially during prime-time like 19:00-20:00

hrs. and 20:30-22:00 hrs., to always fit to viewer preferences. Crucially, the TV Audience Measurement report or rating report from the Nielsen shows that Channel 3 rating increases significantly, and Channel 3 becomes leader in TV rating among nationwide audience, starting from four years old, since September 2023 onward.

BEC Group's digital platform, 3Plus, has successfully broadened its viewers to reach younger viewers, who are new generation viewers of Channel 3 who might not watch Channel 3 contents from Terrestrial TV but from other devices. The Company has created marketing activities to boost viewership and membership of 3Plus Premium (Subscription Video on Demand or SVoD). Furthermore, 3Plus serves as a channel for promoting channel 3 actors and actresses so they can further expand their fan base, and that will link to the expansion of marketing opportunities for customer to advertise their products and services across various celebrities and channels.

To ensure continuous growth in long-term, the Company does not only sustain the advertising income from television business, but it also has plans to increase income from other related business, which are digital platforms to serve new gen viewers, global content licensing in local and international market, and the movies. In the film business, the Company formed a joint venture with Major Join Film Company Limited, a specialized film production company, to jointly produce movies; this business will allow more opportunities for the Company to grow new business. In 2023, the film "Tee Yod" was successful, as it has high talk about and can highly generate office revenue close to 500 million baht.

Furthermore, the Company has ventured into diverse business categories, including Music, Artist Management, and managing Intellectual Property (IP Rights). Notably, the Company registered copyright the drama "Love Destiny 2", the rights cover characters in the content including their costumes, mottos that are said in the context, and trademarks used for business endeavors. With a focus on the BEC Studio business, the Company aims to adapt work styles to offer comprehensive content production to instill confidence and trust among its customers. Multiple channels for advertising have been introduced to enable customers and product owners to well manage their media budgets and to provide flexibility beyond traditional advertising spots.





Customer Management

Policy on Responsibility to Customers

BEC Group has established a Sustainable Development Policy with the goal of becoming a role model for others content makers and mass media companies. The Company works hard to boost customer confidence in its contents, to continue good relationships, and to consistently follow customer needs.

The Company's Code of Conduct about "Responsibility to Customers" clearly addresses the guideline for directors, executives, and employees to adhere to, outlined as follows:

1. To equally serve our customers with prompt service, accurate information, politeness, even when the matter is not directly under their responsibility.
2. To honestly safeguard customer benefits with advice that proves beneficial to customers.
3. To consistently bear in mind that customers are the benefactors of both the Company and employees.
4. To uphold the confidentiality of customer information and abstain from pursuing personal interests related to such data.
5. To abstain from directly or indirectly soliciting or accepting benefits from customers in exchange for the fulfillment of duties.

BEC Group is committed to uphold the Personal Data Protection Act B.E. 2562 (A.D. 2019) (PDPA) by strictly adhering to the Company's "Personal Data Management Policy". This policy incorporates clear and practical security "measures" aligned with ISO/IEC 27001: 2022 (Version 2022) standards to protect personal data. All employees undergo training to ensure their awareness of Do and Don't and to avoid any actions that could compromise the personal data of the Company's stakeholders. The Company enforces rigorous protocols governing the utilization of customer personal data, outlining explicit guidelines for the Commercial Office to safeguard against data leakage. In the event of data leakage or customer grievances communicated through complaint channels, the Company follows a legally mandated procedure for addressing customer complaints. Furthermore, the Company employs a standardized system for securely storing the personal data of 3Plus application subscribers. When there is a need to utilize customer personal data, the Company diligently seeks their consent in accordance with the law.

In 2023, BEC Group experienced no incidents or complaints related to the violation of customer rights, and there were no instances of customer data leakage.

Guidelines on Responsibility to Customers

1. Build Senses of Responsibility

The Commercial Office at BEC Group actively encourages its staff to consistently manage relationship with customers including advertising agencies, direct customers, and government agencies purchasing media, as well as attracting new advertising buyers. Responsibilities include furnishing comprehensive and transparent information about upcoming programs and dramas and demonstrating the benefits which customers can expect in a clear and accurate manner. There are staff dedicating to manage customer satisfaction that the result of it can be seen by repeating purchase and becoming regular customers. The staff always listens to customers' suggestions/feedback and addresses solutions to solve the complains and build the best benefits for customers.

2. Produce Excellent and Popular Programs

BEC Group trusts that "contents" are key factors in driving business, as viewers will choose channels and programs that they mostly prefer. Consequently, the Company prioritizes the creation and enhancement of top-notch "content", including high-quality and popular news programs, dramas, and variety shows. Moreover, the Company integrates socially beneficial ideas into the contents, with bearing in mind about accuracy, benefits, and appropriateness of the content presented for the public. Serving as audiences' voice to shout for when people facing difficult time, BEC Group also supports victims and offers opportunities for accused one to explain.

Prior to broadcasting programs and dramas, the Commercial team will share their customers with the program outline and pertinent details with potential for advertisers, allowing them a month in advance before the drama premiere to consider purchasing advertising spots. The Company, facilitated by its Corporate Communications and Marketing departments, will start to establish awareness and promote content by building talks about the drama in social by announcing it on the Channel 3 screens and various media platforms; following with on-site and online activities to stimulate viewers, by the showcase of the coming dramas, actors, actresses, directors, and producers in all media; this will ensure widespread discussion and heightened interest in the drama, thereby attracting a larger viewership since the first episode.

For content quality aspect, the Company utilizes preventive content management to control content quality throughout the production and presentation processes and adhere to the Company's Code of Ethics for the Radio and Television Broadcasting Professionals and principles of social responsibility. As a result, the Company regularly inspects the quality and suitability of programs and TV commercials broadcasted on Channel 3. This entails a mandatory inspection for all programs that drama producers and advertising agencies need to submit the contents intended for broadcast on Channel 3 platforms to the Company ahead of time. BEC Group has formed the "Censorship Unit", comprised of knowledgeable, skillful and experienced staff, tasked with the responsibility of meticulously examining programs and advertising spots, encompassing both video and audio content, to ensure the compliance with the regulations set forth by the Office of the National Broadcasting and Telecommunications Commission (NBTC). This unit possesses the authority to assess and remove inappropriate images and sounds before the broadcast of programs and advertising spots.

News programs under the Hard Talk category, such as "Hone-Krasae", are live programs that may lead to arguments among conflicting guests. The Company has established the "Guidelines for Program Participation", a one-page document aimed at ensure understanding between guests and the program, enabling them to anticipate situations that may arise during the show. This document outlines the program's request for guests to cooperate while the content is going LIVE, and it clarifies legal consequences that guests may face if they fail to comply with the instruction. The document summarizes the do and don't for guests to comply during the program. Additionally, all guests are requested to sign the Consent Form before participating in the program. As a result of the instruction, the Company has observed that guests are more aware of their behavior and have better emotional

control. This contributes to the smooth running of the program and to have proper context for audiences.

In addition, before airing each program on Channel 3, the program will display audience rating on screen to announce program's suitability for viewer groups. Additionally, messages will be displayed during the programs or dramas in cases where there are any inappropriate images, such as "Please use your discretion when viewing", etc.

In 2023, BEC Group received four feedback from viewers regarding news programs through the NBTC Complaint Center. However, the Company, by authorized persons, has clarified each case with NBTC, and no punitive measures have been taken.

3. Do More for Customer Satisfaction

The Company realizes that listening to customers is important for keeping good relationships and doing business together. Feedback from customers does not only mirror the contents' quality and staff services, but also captures customer expectations. More than delivering attentive services, BEC Group consistently prioritizes values of customer opinions. In 2023, the Commercial Office conducted a survey to assess customer satisfactions; the customers include advertising agencies, product owners, program sponsors, and any media buyers. The survey was conducted online in October 2023, and more than 80 percent of customers shared their opinions. The survey results revealed that customers are satisfied with the staff services, particularly in terms of responsive service (83.4% are very satisfied), staff warmth and friendliness (83.3% are very satisfied), and providing proper information for decision making (85.4% are very satisfied). Additionally, customers suggested some minor issues for improving as well. The Commerce Office acknowledged the survey results and has implemented these suggestions to further improve services.

Customer Satisfaction Survey Results for BEC Group

	Not satisfied	Somewhat not satisfied	Neither	Somewhat Satisfied	Very Satisfied
Staff are responsive for request	0%	0%	6.3%	10.4%	83.4%
Staff are warm and friendly	0%	0%	2.1%	14.6%	83.3%
Staff provide proper information for decision making	0%	0%	4.2%	10.5%	85.4%
Channel 3 News Popularity	0%	2.1%	8.4%	33.4%	56.2%
Channel 3 Drama Popularity	0%	2.1%	2.1%	50.0%	45.8%

Survey results: October 2023

4. Ease for Data Access

In addition to assigning the Commercial Office and related functions to provide complete, accurate, clear, and sufficient information to customers for their decisions to purchase media, the Company also organizes activities or events to publicize the direction of business operations. It announces the program schedule in advance for news programs, variety shows, and dramas that will be aired on both television and the online media platform 3Plus. This ensures that customers, viewers, and those interested audience can be thoroughly informed. The Company's senior executives are committed to providing correct and complete information in the same direction.

Aiming to reach customers who are OTT platforms and international buyers, the Company, represented by the International Business Office, participated international content trade fairs. Notable examples include the Hong Kong International Film & TV Market (FILMART 2023) on 13-16 March 2023 in Hong Kong, the Shanghai TV Festival 2023 on 23 June 2023 in Shanghai, People's Republic of China, the Content Asia Summit on 21-24 August 2023 in Bangkok, and the Asia TV Forum & Market 2023 (ATF 2023) on 6-8 June 2023 in Singapore. The mentioned events provide international clients with opportunities to access Channel 3's drama content. They can watch drama trailers and negotiate on trade terms, and staff can help facilitating customers in choosing titles and buying content. This is a business dealing that can increase opportunities for content sales. Most importantly, the Company has better

understanding of the needs of overseas platforms, enabling it to adjust sales strategies to meet their requirements more efficiently in the future.

5. For Customer Benefits

In 2023, BEC Group organized activities or events to publicize Channel 3 programs, dramas contents, and celebrities on Channel 3 platforms; the events were also promoting brands sponsorships. The events in 2023 include the "2023 Celebrity Football Competition" titled "CH3's Beloved Festival 53 Years Heartwarming", which took place on Sunday, 26 March 2023, at Thammasat Sport Center. Additionally, the "Open VIC Big 3 TASTE of DRAMA" event was for launching new dramas lineup in 2024. This event featured various performances related to dramas; viewers could watch on many platforms and customers received appropriate information about contents. This approach enhances understanding and access to information about the Company's new programs.



Our Performance

Commencing from December 2022, BEC Group unveiled its lineup of dramas for the first half of 2023, disseminating the announcements through mass media, specifically on television channels 3 and 3Plus. This strategy aimed to bolster the credibility of drama experts. Despite the absence of events, attributed to the lingering concerns surrounding the COVID-19 outbreak at that time, the dramatic reveals garnered significant attention through mass media, generating buzz and heightened interest in the upcoming dramas. This proactive approach allowed customers to plan their advertising purchases well in advance.

Initially, BEC Group planned to host the event the "Open VIC Big 3 Best & Beyond" as a platform to promote the news program, variety shows, and 13 dramas lineup for late 2023 and early 2024. Unfortunately, the occurrence of a mass shooting at Siam Paragon Shopping Center on the scheduled day led to the postponement of the physical event. Despite this setback, the Company adapted its promotional strategy, transitioning from a physical gathering to a content event broadcast on Channel 3 and 3Plus. The revised event on 27 November 2023, titled "Open VIC Big 3 TASTE of DRAMA", continues to showcase and promote dramas and series sets for broadcast in 2024 with a variety of tastes, including Taste of Romance, Taste of Love, Taste of Life and New Taste. In addition, the Company issued a press release to sustain a consistent trend and awareness of the dramas, aiding customers in making informed decisions when planning and purchasing media well in advance.



3.4.3 Responsibility to Community and Society



Community and Society Management Policy and Guideline

BEC Group has been actively engaging with Thai society by getting involved with mechanisms that are fundamentals of the society; the fundamentals include earning income, respecting human rights, and building viewer satisfaction by using "content" to drive positive results, serving as the driving force. The Company has created contents that can both entertain audiences and serve the public. This involves "social works" that the Company has organized throughout the year; the events enable the executives, employees, actors/actresses, and news anchors to participate and better their social minds, so they can be role model for society.

BEC Group conducts business in compliance with corporate governance, respecting human rights, having fair & equal treatment, and being responsibility for society and stakeholders in the Company's value chain. The Company uses the "BEC Code of Conduct" to guide its operational process, it determines the directors, executives, and employees to be conscious of their responsibility to social and environment, in order to express commitment for being an organization that always stands by Thai society.



Role of Mass Media

Standing in mass media role, the Company adheres to the "BEC Code of Ethics for the Radio and Television for News Profession" as operational guidelines for its news team. News plays a crucial role in increasing awareness of societal events; hence, it is imperative to prioritize speed in reporting, accuracy in content, and ensuring that the reported news is beneficial to the public. The Company encourages its employees in the news function to follow the Code of Ethics for the Radio and Television for News Profession and use it as a guideline for producing news presented on both television and online platforms. The guidelines cover the conduct of news practitioners, news content, news production, news presentation, technology for news production, and regulations related to news production, ensuring that news operations align cohesively. This demonstrates the Company's social responsibility in presenting news that is appropriate, direct-to-the point, and respecting the diversity of people without violating the dignity, rights, and freedoms of others.

The Company organizes annual training sessions to encourage news staffs to collectively review and relearn from real case studies. In 2023, the training and workshop focused on reviewing the knowledge of news operations on the path of media ethics. The sessions were conducted on Saturday, 23 September and Sunday, 1 October 2023, featuring lectures by Assistant Professor Dr. Sakulsri Srisarakham from Chulalongkorn University on the topic "Media Ethics: Guidelines and Social Responsibility". Employees in the news office were included in the workshop to facilitate knowledge exchange and derive lessons from encountered case studies throughout the year, providing them with valuable guidelines for their future work.

Role of Content Producer

In terms of development and engagement with communities and society, the Company has demonstrated its responsibility by focusing on the content, quality of production, and presentation of various programs, including news programs, variety shows, and dramas, to raise interest and popularity of the contents. Numerous ideas that can benefit to economic, social, and environmental development are mixed into the content. The Company encourages audiences to freely access information, news, and entertainment through the Company's diverse channels on television, online platforms, and social media.

Corporate Role on Caring for Society

The Company has coordinated and collaborated with government sector, private sector, civil society, and charitable organizations. Additionally, it has supported activities organized by various entities that adhere to benefit public. The Company aims to be part of contributors who aim to improve quality of life in Thai society, to ensure that people can enjoy lives even during times of crisis, e.g., pandemics, disasters, and societal hardships. The Company is recognized for being among the first organizations to help disaster victims, by coordinating aids to reach the areas in need, ensuring that people in affected areas receive helps thoroughly and timely.

Additionally, BEC Group has cultivated its personnel, including directors, executives, employees, news anchors, emcees, drama producers, program producers, and actors/actresses, to serve as positive role models for society. It is expected that

everyone in the Company shall be attentive in supporting society and always actively express responsibility to stakeholders involved in the Company value chain.

The Company believes that employees with a public-minded approach play a crucial role in contributing to the development of society and fostering prosperity in their communities. Therefore, we have implemented projects and consistently encouraged employees to participate in the "Channel 3 Staff Voluntary Project" for over five years. Volunteer activities are consistently organized throughout the year to engage executives, employees, actors/actresses, anchors, drama producers, and program producers in contributing to the community and society based on their interests and abilities. The Company's social performance has been well recognized and evidenced by the awards and appreciations received from various agencies throughout 2023.



Performance on Community and Society

(1) Social Development through Content and Program Presentation

The expertise of BEC Group are content production and presentation for over 53 years of experience in the entertainment industry. The Company commits to producing high-quality programs for terrestrial television and digital platforms to meet the different expectations and behaviors of viewers. These programs encompass news programs, variety shows, and dramas. The term "quality programs" refers to shows that are highly appealing to earn popularity among viewers. Most importantly, the content must contribute to a positive society, incorporating knowledge and perspectives that are beneficial to viewers seamlessly into the programs. As the program gains popularity, the positive content becomes more accessible to viewers. This facilitates the acceptance of good ideas by the viewers, eventually positively influencing society in the long run.

The Company allocates screen space to communicate information that is publicly beneficial, for instance disseminating news from the government and charitable organizations. Additionally, the Company provides channels for receiving feedback from viewers. Viewers can contact the Company via phone, e-mail, and social media message boxes. Recommendations from viewers are taken and applied to address the development of communities and society that aims to improve quality of life.

Examples of BEC programs in 2023 that contributed to promoting the Thai economy and society from news programs, variety shows, and dramas as follows:



News and Information Programs:

News

- On 4 March 2023, the "3 Miti News" Program reported the news concerning Bangkok Metropolitan in collaboration with the Publishers and Booksellers Association of Thailand, the Thai Health Promotion Foundation, and the private sector, organizing the "Bangkok Wittaya Festival". The festival promotes reading and learning, creating educational resources across Bangkok. Activities included Reading Books in the Garden, Book Club, Walking Trip, and Biking Trip, with up to 200 events organized throughout the Bangkok area. Additionally, the discussion forum titled "Bangkok Learning City" focused on ways to transform into a learning city for everyone. The conclusion drawn was that people currently have limited access to learning resources, and the existing resources do not cater to their needs. Therefore, it is advisable to collaboratively plan for the long term to create learning resources that meet the needs of individuals of all ages.
- On 8, 16, and 22 May 2023, "3 Miti News" Program covered the scoop on "Incidents from the Royal Doctor", focusing on Thai traditional medicine. A Thai traditional medicine professor interviewed during the program stated that Thai traditional medicine is integrated into contemporary treatments. This involves the use of Thai herbs to balance the body condition after treatment with modern medicine. The goal is to promote the popularity of Thai traditional medicine and position it as an alternative method of treatment for patients.

The status of Thai traditional medicine in Thai society is fading when compared to modern medicine. Therefore, there is a need to standardize Thai Medicine education and to allocate proper budget for promoting the acceptance of Thai traditional medicine in treatment. The drama "Royal Doctor" is praised for its role in reviving the profession of Thai traditional medicine, and creating a better understanding of the scientific foundations that are integral to the Thai cultural heritage.

- On 2 June 2023, "3 Miti News" Program presented Channel 3 News in collaboration with the Ministry of Culture, organized a discussion on "Promoting Soft Power through the Thai drama "Royal Doctor", from the perspective of the Ministry of Culture, Radio-Television Broadcasting Professional Federation, drama producer, drama director, and actors from the drama "Royal Doctor". The aim is to promote and disseminate Thai culture to a global audience, thereby stimulating the economy, creating jobs and careers, and generating income to communities in Thailand. Soft Power serves as a crucial mechanism for the entertainment industry, by inserting Thai knowledge and culture into contents, e.g., dramas, series, and movies. This initiative

seeks to showcase and leverage the cultural richness embedded in "Royal Doctor" to captivate the world's attention, reinforcing the significance of entertainment as a powerful tool for cultural diplomacy.

The drama "Royal Doctor" has seamlessly brought together the elements of history, the wisdom of Thai traditional medicine, and being Thai soft power. This production creatively integrates traditional Thai medicine into the storyline, contributing to the rise in popularity and viewership ratings for both the drama and related activities. The content was licensed to foreign countries, so it can show Thai wisdom and culture on diverse platforms for global audiences.

The President of TV Business at BEC World Public Company Limited stated that the drama "Royal Doctor" is a case study in effectively utilizing entertainment media to promote Thai soft power internationally. This approach aligns with the guidelines set forth by the Ministry of Culture.

Lessons learned from the drama "Royal Doctor" will serve as a guideline for developing the content of Thai dramas and films in the future. This will facilitate collaboration between the public and private sectors, concretely driving and promoting soft power.

The Minister of Culture at that time stated that the Ministry of Culture had established a Soft Power Committee to propel Thai cultural contexts to a global level. In the future, discussions and consultations with content producers may be initiated to explore joint investments with the government sector as a long-term plan. This initiative will begin with promoting production and creating markets for entertainment media, featuring content that embodies Thainess through various mediums such as food, movies, dramas, and tourist attractions.

In May 2024, the Ministry of Culture awarded a certificate of honor to Channel 3 for its role in contributing to the promotion of soft power through the drama "Royal Doctor".

- On 18 June 2023, "3 Miti News" Program reported that the Ministry of Labor, confirming at the International Labor Organization Forum that it will support businesses and labor to promote social justice and foster the creation of meaningful employment. The Thai government has organized national job fairs to assist workers in securing suitable employment, and both workers within and outside the formal system, including migrant workers, will receive protection.
- On 18 September 2023, "3 Miti News" Program featured lessons from the drama "Doctor Detective" regarding the creative and comprehensive use of media. The segment included an interview with a professor from the Faculty of Journalism and Mass Communications at Thammasat

University, discussing strategies for creatively utilizing media in times of crisis, navigating the balance between belief and reality. For those seeking creative media consumption, it is recommended that recipients diversify their sources by consuming media from various news outlets. This approach ensures exposure to a variety of information, and it is emphasized to always verify facts before believing them.

Special Programs with Social Promotion Content

The Company has presented special programs produced by the Company, government agencies, and charitable organizations to publicize activities and provide learning about morality. The brief details are as follows:

- Program promoting and protecting the rights of people with disabilities: This initiative aims to promote the rights of individuals with disabilities to be able to access to and benefit from Television Broadcasting Service programs. The Company achieves this by presenting "Drama for Good Lives", a series with perspectives designed to inspire meaningfully living. The drama series adds Audio Description (AD) and Closed Caption (CC) as alternative viewing options for the visually impaired and hearing impaired. The Company values the importance of every societal group, recognizing that entertainment can impart valuable lessons on navigating life within society. The creation of this drama series seeks to bring happiness and encouragement to individuals, motivating them to strive for success in life. The drama series comprises eight shows, including "Prateep Rak Hang Jai", "Roi Pa Wai Duay Rak", "Sang Tien", "Sanae Rak Pood Sao", "Rak Nee Huajai Mee Kleep", "Yodrak Naksu", "Mae Pia Due" and "Tawan Bantung". The totaling 242 episodes have been broadcast everyday at 1:50 a.m., from 1 August 2022 to 27 July 2024, on both TV Channel (Channel 3) and the digital platform 3Plus.
- Reporting a news scoop about a success of Connex ED Foundation about the Notebook for Education Project, the scoop names "Two Siblings Fighting for Dream", which is a one-minute content in total four episodes and broadcasted before the Channel Three Series program on Monday and Tuesday on 2, 3, 9 and 10 January 2023.
- The Short Film series campaigning for 2023 good Citizenship, titled "The Animal". The series is produced by the King Prajadhipok's Institute, and it consists of many episodes, one-minute per show approximately, with a total duration of 21.53 minutes. It is broadcasted separately as follows:
 - After Channel Three Series, every Wednesday on 1, 8, 15, 22 and 29 March 2023 (titled In the Middle of the Road – Morning);
- After the program "Cheewit Dee...Dee" every Thursday on 2, 9, 16, 23 and 30 March 2023 (titled In the Community Area – Late Morning);
- After the program "3 Miti News" every Friday on 3, 10, 17, 24 and 31 March 2023 (titled the Residence – Afternoon);
- After the program "3 Miti News" every Monday on 6, 13, 20 and 27 March 2023 (titled Festive Place – Evening)
- PR Spot to publicize the knowledge about the 2023 House of Representatives elections by the Office of the Election Commission, is a one-minute video. It will be shown 35 times, totaling 35 minutes, and will be separately broadcast as follows:
 - Before entering the weekend hit drama, every Saturday and Sunday on 1, 2, 8 and 9 April 2023;
 - After the program "3 Miti News", every Saturday and Sunday on 1, 2, 8 and 9 April 2023;
 - Before entering the news program "Khan Kao Chao Tru" every Monday to Friday on 3, 4, 5, 6, 7, 10, 11, 12 and 13 April 2023;
 - After the news program "Khan Kao Chao Tru" every Monday to Friday on 3, 4, 5, 6, 7, 10, 11, 12 and 13 April 2023;
 - After the program "3 Miti News" every Monday to Friday on 3, 4, 5, 6, 7, 10, 11, 12 and 13 April 2023.
- PR Spot to publicize the invitation of blood donation in the "Blood Hero Year 4" project by the Thai Red Cross Society, is a 30-seconds video. It will be shown 15 times, totaling 7.30 minutes, and will be separately broadcast as follows:
 - After the rerun hit drama every Monday, Wednesday and Thursday on 10, 12, 13, 17, 19, 20, 24, 26 and 27 April 2023;
 - Before entering the program "Weekend Rueng Den Yen Nee", every Saturday and Sunday on 15, 22, 23, 29 and 30 April 2023;
 - Before entering the program "Sunday Movie" on Sunday, 16 April 2023.
- PR Spot to publicize the invitation for donation to support the fund under the "Ramathibodi Hospital Building Project and Yothi Medical Innovation District" by Ramathibodi Foundation is a 30-seconds video. It will be shown 13 times, totaling 6.30 minutes, and will be separately broadcast as follows:
 - After finishing the program "3 Miti News" every Monday, Wednesday and Friday on 3, 5, 7, 10, 12, 14, 17, 19, 21, 24, 26, 28 and 31 July 2023;
- A Song "Keng Lae Dee, To Be Number One" by the Department of Mental Health, Ministry of Public Health is a 4.21-minute video. It will be shown 4 times, totaling 17.24 minutes, and will be separately broadcast as follows:
 - Before entering the Chinese Movie at 1:00 a.m. on Wednesday, 19 July; Thursday, 20 July 2023; Wednesday, 16 August and Thursday 17 August 2023.

- PR Spot to publicize the 54th Day of Persons with Disabilities for the year 2023, by the National Council on Social Welfare of Thailand under the Royal Patronage, the total length of the spot is 2.48 minutes, and it will be broadcast after finishing the program "3 Miti News" as follows:
 - Set 1: Pancake, Tuesday, 21 November 2023 (length: 58 seconds);
 - Set 2: Fah, Wednesday, 22 November 2023 (length: 54 seconds);
 - Set 3, Wanwan, Thursday, 23 November 2023 (length: 56 seconds)

Programs of Royal Ceremonies such as

- A documentary to honor Her Royal Highness Princess Maha Chakri Sirindhorn on the Thai Heritage Conservation Day, produced by the Fine Arts Department, is a 3-minute video. The Company broadcasted on 2 April 2023 before entering the program "Sunday Movie".
- Video on the auspicious occasion of the Anniversary of the Royal Wedding of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua and Her Majesty The Queen Suthida Bajarasudha Bimollaksana, produced by the Royal Bureau News Department, is a 1-minute video. It is shown 5 times, totaling 5 minutes, and is separately broadcast as follows: before entering the programs "Rueng Lao Chao Nee", "Tieng Wan Tan Het Kan", "Rueng Den Yen Nee", "Royal Bureau News", and "3 Miti News" Program on 1 May 2023.
- The "2023 Roi Thai Duay Duang Jai", a documentary to celebrate the auspicious occasion of the birthday anniversary of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua by Television Pool of Thailand, broadcasted for 2 minutes on Friday, 28 July 2023 after the Royal Bureau News.
- A documentary to remember the grace of His Majesty the King Bhumibol Adulyadej the Great on the occasion of Nawaminthara Maharat Day, produced by the Office of the Prime Minister, is a 5.57-minute video. The Company broadcasted on Friday, 13 October 2023 after finishing "3 Miti News" Program.

In overall, BEC Group supported and broadcasted social supporting programs produced by government agencies and charitable organizations in 2023 with the total dedicated time of 10 hours 11 minutes and 28 seconds.



Variety Shows

The variety show is an entertainment program that features a diverse range of styles, including musical performances, travel, food, and comedy. While its primary focus is on providing fun and entertainment, many programs within this genre also incorporate content that imparts thoughtful teachings.

BEC Group's variety shows are diverse and broadcasted at various times throughout the day. The Company has been consistently providing viewers with a variety of shows that reflect happiness in various aspects for many years. For instance: "Tung Sang Tawan" is broadcasted every Saturday from 05:05 a.m. to 05:30 a.m. and has been on air for more than 30 years; "Theaw Lamai Thailand World" is broadcasted every Sunday from 5:05 a.m. to 5:30 a.m.; "Rabiang Boon" is broadcasted every Sunday from 4:15 a.m. to 4:30 a.m.; "Dhamma Nai Jai" is broadcasted every Saturday from 4:15 a.m. to 4:30 a.m.; "Chevit Mai Sinwang" is broadcasted every Saturday and Sunday from 4:00 a.m. to 4:15 a.m. These shows aim to instill values, good conduct, and benefits for society. For example, "Zaap Plaza" is broadcasted every Monday to Friday from 2:05 p.m. to 2:25 p.m. It consistently showcases social activities of diverse groups of people and organizations, aiming to inspire individuals in society towards a sense of public spirit and cooperation in performing charitable deeds and other positive actions.

In addition to the shows continuously presented by the Company, as mentioned above, in 2023, BEC Group was introducing many new varieties shows. These shows aim to entertain viewers while also addressing subject matters relevant to social development, as follows:

Zaap Plaza

It presents places for foods, travel, and shopping in Thailand. The "Thai Zaab" session has been added to deliver content aimed at promoting equality for disabled and underprivileged people. In 2023, the program introduced "Zaab Check-in", featuring all four program hosts promoting local foods and travel destinations so it will generate income and create careers for the local people throughout the country.

Hosted by Patcharin Srivasupiom, Ratchapong Anomakiti, Lerchan Goh-air and Pamela Pasinetti, and broadcast every Monday to Friday from 2:05 p.m. to 2:25 p.m.





Chef Fest Thailand

It is a competition show designed to discover the best chefs from all over the country, by challenging them to create Thai menus for Fine Dining and elevate Thai cuisine to international prominence. The show also promotes food tourism travel in alignment with the principles of supporting and uplifting Thai culture.

Broadcast every Sunday from 4:00 p.m. to 4:45 p.m.

Nin Mangkorn, The Reality Season 2

Showcases the country's best innovative business contest, "Nin Mangkorn" Season 2, aiming to drive the innovation-based economy and elevate the status of SMEs and startups in the field of social enterprise, aspiring to become a Thai-style "Nin Mangkorn" akin to a unicorn. Additionally, the program seeks to stimulate local employment and reduce the outflow rate of promising new generations in the area. This initiative is organized by the National Innovation Agency (Public Organization) (NIA) and KU Brand Center, Faculty of Business Administration, Kasetsart University.

The show "Nin Mangkorn, The Reality Season 2" is presented in the form of Edutainment, making it both interesting and accessible for viewers to understand the process of creating innovative businesses. Additionally, it serves as a platform for entrepreneurs in society and startups to showcase their innovative business potential and enhance their visibility. Viewers can derive ideas from the show and apply them to their own businesses.

Hosted by Willie McIntosh and broadcast every Friday at 10:45 p.m.

Thai Niyom

It is a show that promotes Thainess in every dimension and aims to showcase Thailand soft power. The show includes music, performances by contemporary artists, fashion design, traditional culture, and various festivals. The program also highlights local products that reflect the work and abilities of Thai people, along with performances by students from various schools across the country. It is a family-friendly show.

Hosted by Wiboon Leerattanachorn, Wasu Saengsingkaew and Chadatan Dankul, and broadcast every Sunday at 4:45 p.m. to 5:30 p.m.

Top Thai

It presents in-depth context related to travel destination and the search for the best community enterprises, both small and large, along with various handicraft products from these communities. The show also features businesses with interesting aspects, aiming to provide viewers with knowledge about the finest craftsmanship from all corners of the country.

Hosted by Kritteera Inpornwijit, and broadcast every Saturday from 7:00 a.m. to 7:25 a.m.





Are you OK?

This program, developed in collaboration with Chulabhorn Hospital and Chulabhorn Royal Academy, focuses on promoting the overall health of individuals in society. Its aim is to encourage Thai people to pay attention to their healthcare, integrating both physical and mental well-being. The program highlights advancements in technology for the treatment of new diseases, accompanied by expert medical advice from doctors.

Hosted by Diana Jongjintanakarn and Piya Sawetpikul, and broadcast every Sunday from 6:55 a.m. to 7:20 a.m.

Dramas

Devil in Law

It is the story of 'Pawinee', a younger sister who wishes to uncover the truth about her elder sister's death, for which 'Madame Nual' is a suspect. Pawinee seeks revenge and aims to expose Madame Nual's true nature to the world. To achieve this, Pawinee decides to enter a fake marriage with Noppadol, Madame Nual's beloved son and her sister's ex-husband. Noppadol agrees to the arrangement initially, hoping to change Pawinee's opinion about Madame Nual. However, as the couple falls in love, the plan takes an unexpected turn, shifting towards winning Madame Nual's heart instead.

This drama portrays the themes of family love and happiness within a non-wealthy family. The parents raise their children without diminishing their value, using metaphorical words and actions that align with their parenting norms. The drama underscores the significance of employing mindfulness in addressing various problems, emphasizing that everyone has reasons for what they do. It also imparts the lesson that 'rightness' holds greater importance than 'personal interest'.

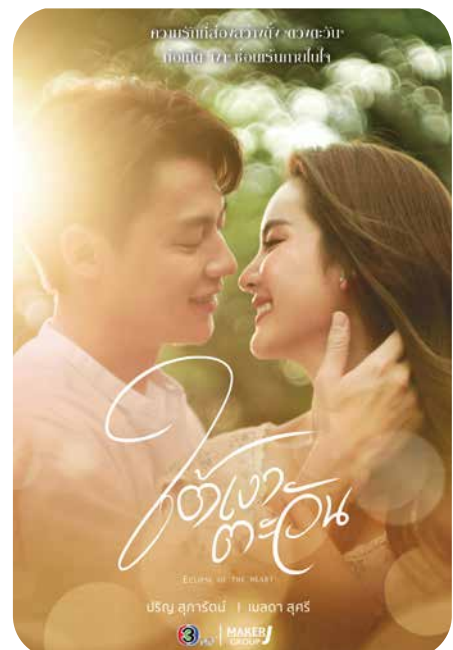
Broadcast on Monday and Tuesday at 8:30 p.m. during 23 January to 20 March 2023.

Eclipse of the Heart

It features the Chernissarachai family, owner of a real estate and hotel business. Within the family is Korn, a member often labelled the 'black sheep' or 'loser'. Upon Korn's return from abroad, he confronts with distressing news: Chai, a close friend of his father and a figure revered by Korn, has unexpectedly passed away. Korn finds himself implicated as a suspect, leading him and Reena, Chai's daughter, to collaborate in unraveling the truth behind Chai's death.

This drama imparts valuable insights into family dynamics and child-rearing, shedding light on the harmful effects of biased or unequal treatment among children, leading to potential mental impacts. Additionally, it addresses the theme of corruption, emphasizing the wrongdoing and the inevitable consequences awaiting the perpetrators for their actions.

Broadcast on Wednesday and Thursday at 8:30 p.m. during 29 March to 1 June 2023.

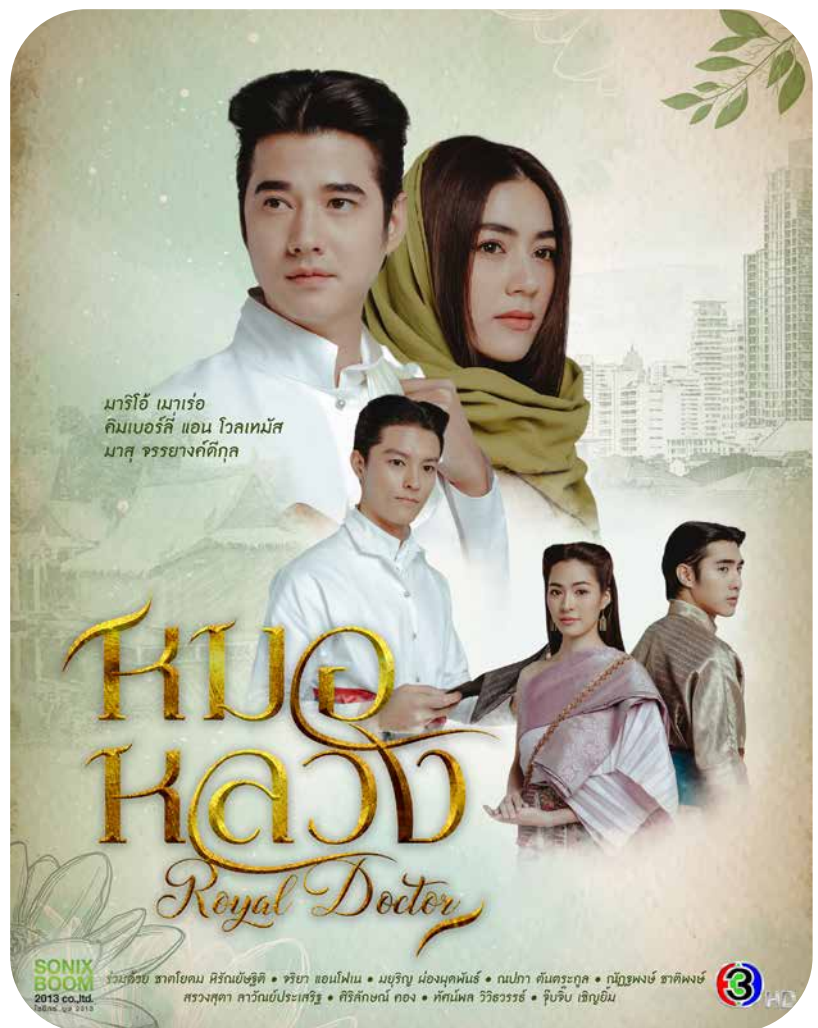


Royal Doctor

The story follows 'Bua', a modern-day medical student who gets swept away by a storm, transporting her more than a hundred years into the past. There, she encounters 'Thong-on', a medical student from the reign of King Nangklao (King Rama III). Bua and Thong-on exchange knowledge about medical science and treatment, collaborating to develop various drug formulas tailored to patients' needs. They actively participate in significant situations, such as the first major surgery in Siam, and encounter important historical figures, including Doctor Bradley and Phra Sunthorn Vohara (Phu), etc.

This drama imparts knowledge about Thai traditional medicine texts from the reign of King Rama III, showcasing the use of various herbs and traditional procedures that form a crucial part of Thailand's cultural heritage. It emphasizes the concept that food can serve as medicine. Furthermore, the drama introduces Thai traditional medical terminology during the Royal Doctor short video before the beginning of each episode. It incorporates professional codes and emphasizes that access to medical education should not be restricted by one's societal status; anyone can pursue the study of medicine. This aligns with the sentiment expressed by a doctor master, who states, 'Whether something is high or low, its value is not inherent but depends on the value within'.

Due to its popularity among viewers, the "3 Miti News" Program introduced a special series titled "Causes Due to Royal Doctor", which explores the enduring knowledge of the Thai traditional medicine. This wisdom has been passed through generations for over a hundred years, addressing conditions like season change fever or bronchiectasis with symptoms resembling COVID-19. Presently, Thai traditional medicine is gaining wider acceptance, and there is a hope to promote greater awareness of traditional Thai procedures.



The success of the drama "Royal Doctor" significantly explores Thai soft power. The Ministry of Culture, in collaboration with Channel 3, organized a seminar on "Promoting Soft Power through Thai Dramas", using "Royal Doctor" as a case study. Entertainment media serves as the primary platform to elevate Thai culture to the international level. This, in turn, leads to the creation of jobs and careers, economic stimulation, and income distribution to communities. Television dramas play a concrete role in achieving these outcomes. Furthermore, this drama has successfully sold its rights to foreign platforms, emerging as a crucial catalyst for raising awareness of Thai herbs, traditional medicine, and Thai cuisine on a global scale. Additionally, Dr. Chaninya Chaisuan, President of the Thai Traditional Medicine Council, expressed gratitude to the production for utilizing entertainment media to enhance Thailand's soft power. The drama effectively communicates the intricacies of Thai traditional medicine, covering its knowledge, ethics, and professional code with precision.

Broadcast on Monday and Tuesday at 8:30 p.m. during 21 March to 5 June 2023.

Come Dance with Me, My Love

This drama unfolds the story of 'Plengpin', a young woman with aspirations to become a dancer in the Pong Lang band. However, due to unresolved issues from the past, Plengpin's parents vehemently oppose and forbid her involvement in the Pong Lang band. Simultaneously, Phum, driven by a desire to fulfill his mother's wish and restore the Pong Lang Isan Onson Band in line with his grandfather's vision, takes charge. Phum invites Plengpin to join the band, creating an opportunity for them to pursue their dreams and collaboratively unveil the truth behind a haunting tale from the past.

This drama portrays easy and happy with sufficient lives of people in the upcountry. It highlights the pride of Isaan people who have commitment to preserving and promoting local arts and culture, exemplified by traditions like Pong Lang, an Isaan traditional music band. The storyline underscores the determination of the community to ensure these cultural elements endure for future generations. Through a blend of learning and modernization, including the incorporation of contemporary elements into Pong Lang art, the drama emphasizes the continuity of local culture in harmony with the present era.

Broadcast on Monday to Friday at 7:00 p.m., during 10 April to 24 May 2023.



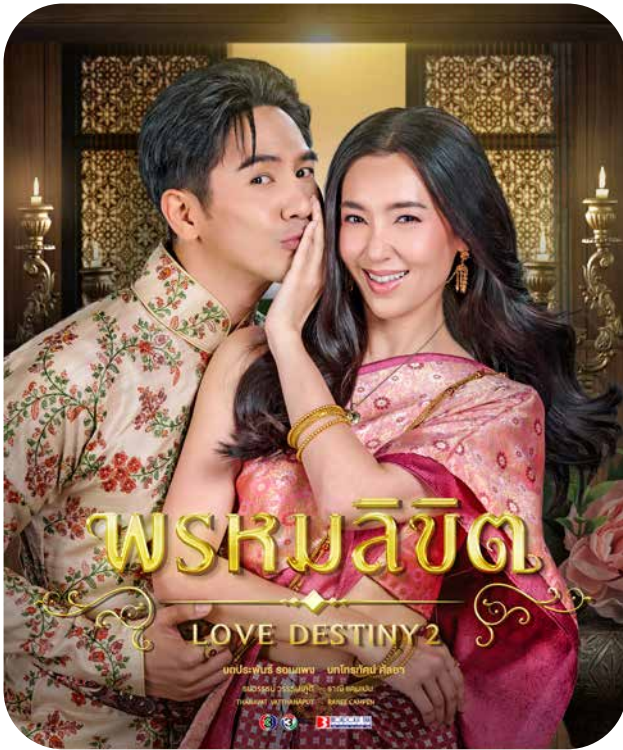
To The Moon and Back

It portrays the love story between 'Matalada or Mata', a young woman with an optimistic perspective on life, and 'Purim or Pen Nueng', a doctor and a perfectionist. Together, they navigate numerous obstacles, including societal status and prejudices against the LGBTQ+ community, leading to misunderstandings among their families. However, with the support and love from 'Father Grace', a compassionate father figure, and the showgirl gang, they serve as a positive force driving the narrative forward. Ultimately, the story concludes with both families happily living together.

This drama warms the hearts of its audience by celebrating the essence of family, imparting positive energy, and offering insightful perspectives on life through its characters. It encourages viewers to refrain from judging others based on appearances, emphasizes the importance of coexisting harmoniously with fellow human beings, advocates for an optimistic approach to achieving happiness, and explores the theme of coping with disappointment. The narrative underscores the notion that the family serves as a nurturing environment for generating positive energy. Despite the challenges presented by external societal factors, family members can find happiness in living together. The character of 'Father Grace' embodies a realistic optimism, demonstrating that even in the face of life's obstacles, he successfully guides Mata to develop into a person with inner fulfillment, capable of radiating positive energy to others.

The success of the drama "Matalada" is evident through the acclaim it has received from viewers and various entities, including the Ministry of Culture. The ministry honored the show with a plaque during the 'Meet & Greet with IDOL: Tell the World about Love' event, recognizing it as an excellent drama that promotes family relationships. Additionally, the drama earned a certificate from the Center for Morality Promotion (Public Organization) titled 'Drama Reflecting Learning about Family Life in Thai Society'. This certificate praises the producer, drama publisher, and actors/actresses. Assoc. Prof. Dr. Suriyadeo Tripathi M.D., Director of the Center for Morality Promotion and a pediatrician specializing in children and adolescents, commended 'Matalada' as a family-friendly drama that is capable of intensely reflecting Thai society while remaining entertaining.

Broadcast on Monday and Tuesday at 8:30 p.m. during 6 June to 15 August 2023.



Love Destiny 2

The tale of 'Puttarn' unfolds when she stumbles upon an ancient Khoi book, traveling her back more than 300 years to the Ayothaya period. There, she encounters 'Muen Maharit', the youngest twin son of Okya Visut Sakhon and Ketsurang; they initially started from being strangers with a dislike for each other to gradually connect. It's as if the hand of fate has blessed them, bonding them together ensuring they remain inseparable for eternity.

Building on the success of the original drama "Love Destiny", the sequel, "Love Destiny 2", aims to conclude the series perfectly. It does not only unfold historical narratives spanning from the reign of King Phet-racha to King Thai-sa but also showcases ancient Thai arts and culture. Elements such as the 'Jong Priang' royal ceremony, the intricacies of Thai clothing and fabric patterns, the splendor of the palace, and the governmental offices like Ruen Thai-Sa, featuring a meticulously recreated building for filming, are all vividly presented. Innovations abound, incorporating contemporary concepts applied to the historical setting, including the introduction of sports like Jujitsu to garner wider recognition. The drama also highlights local culinary delights such as fried carp, Guay Tiew Bok (dried noodles with toppings), Thai-style BBQ pork, Pad Gaprao, and a 4-cup Thai dessert set that has regained popularity. This strategic blend of historical accuracy and modern relevance contributes to the soft power from drama, significantly promoting the country's economy. Notable examples include the event 'Tonight... at Temple Chai', organized by the Fine Arts Department during 13 October and 31 December 2023, encouraging tourists to wear Thai costumes while visiting Chaiwatthanaram Temple, and enjoying Thai-style BBQ pork, among other cultural experiences. In addition, there are special moments of Love Destiny 2 at the end of each episode that is called "The Universe of Love Destiny 2" which also provide historical insights with the aim to educate the audiences. This includes details about the 'Jong Priang' royal ceremony, significant events related to "Somdet Phra Chao Thai-Sa", and an introduction to "Khun Luang Phet-racha".

Broadcast on Monday to Wednesday at 8:30 p.m. to 10:00 p.m. during 18 October to 18 December 2023.

Twins the Series

This is the story of twins, 'C & Sprite', each possessing distinct athletic abilities. However, a sudden incident unfolds, resulting in an attack on C, rendering C unable to play volleyball. In response, Sprite steps in to assume C's role, ensuring that C does not miss the chance to participate in the volleyball competition, a crucial step toward securing selection as a national athlete, as originally anticipated.

This series actively promotes sports by integrating two significant sports into its storyline: Volleyball and Jujitsu. Volleyball, being a widely popular sport with broad appeal both domestically and internationally, is inclusive, welcoming participants of all genders. Simultaneously, the series introduces and promotes Jujitsu, seeking to elevate its visibility and recognition. By incorporating these two sports into the narrative, the series aims to convey to viewers, especially children and youth, the importance of sports and inspire them to increase participation in sport. Moreover, it is seen as a means of generating Thai soft power in the realm of sports, contributing to the broader influence of athletics.

Broadcast on Friday at 10:45 p.m. to 11:45 p.m. during 3 November 2023 to 19 January 2024.



(2) Participation in Social Development for Sustainability

In 2023, the Company organized many activities and projects in caring for and promoting society, such as:

- Stimulating public to vote for the House of Representatives elections:**

On Tuesday, 28 March 2023, Channel 3 aired the program 'Election 2023, Change or Continue'. The program featured interview sessions with election candidates from various parties, broadcasting from 10:30 p.m. to 11:30 p.m. This program was held a total of 7 times, with the last broadcast taking place on 9 May 2023. Additionally, Channel 3 provided a significant platform for election candidates to final debate before the election in three separate sessions on 3 April 2023 (First application day), 28 April 2023, and 11 May 2023. These live programs were broadcasted for Channel 3 viewers nationwide



- "Channel 3 Staff Voluntary Project for Students in Border Patrol Police School":** On 19 – 20, May 2023, at Ban Phraek Takro Border Patrol Police School in Hua Hin District, Prachuap Khiri Khan Province, BEC Group supported the printing fees for student report books and gave essential items such as towels, baby powder, and cleaning equipment. Volunteer employees actively engaged in the activity by giving career guidance, teaching school to add value to the products that school produced to sell, and entertaining students with games and performances. Furthermore, volunteers took part in planting home-grown vegetables and visited the school's agricultural garden, which has been honored with the Provincial-level Outstanding Young Farmer Award.



- "Channel 3 Staff Voluntary Project: Handing Over Plastic Cups & Tights to Support Disabilities":** BEC Group collected clean plastic cups (coffee cups) and used tights from its employees and handed them to the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute, Department of Medical Services. The campaign started from Monday, 19 June 2023 throughout the year. The aim is to provide disabilities to access to prosthetic devices, enabling them to lead fulfilling lives and actively participate in society, just like anyone else.



- Channel 3 Staff Voluntary Project: Converting Unwon Lotto to Merit^๓:** BEC Group collected unwon lottery tickets from employees. These tickets were then delivered to the Koh Klang Community (Sukhumvit 48/1), where they would be used for making sandalwood flowers and flowers for offerings to monks. The income from selling these items are dedicated to supporting the elderly in the Koh Klang Community. The activity started from Monday, 26 June 2023, and continues throughout the year.



- Project "BEC Creator Program Season 2":** This initiative opened the opportunity for external participants and university students to engage in scriptwriting training. The program focused on imparting techniques that enable participants to upskill in script writing with the guidance from experts in various fields of drama production. This not only contributes to the advancement of the content industry but also fosters a broader network of Thai playwrights. The training sessions took place from 15 to 23 May 2023.



- Activity "BEC Step Challenges":** BEC Group organized a step-counting competition activity for employees from 9 September to 20 October 2023, encouraging them to get active through stepping and moving body. Results of the winners were announced at both individual and groups. This initiative aims to motivate employees to engage in more physical activity, promoting overall good health. Upon reaching the collective goal of 33 million steps, the Company made a charitable donation to support the Prosthetic and Orthotic (P&O) Clinic at the Sirindhorn National Medical Rehabilitation Institute. The funds will be used to produce prosthetic arms and legs in accordance with the preferences of the participating employees.



- "News Creators Program Season 2":** This project invited and selected external participants, including university students, for training as aspiring mass communication professionals with a passion for news reporting. Participants underwent comprehensive training, both theoretically and practically, in the field of news. The aim is to equip them with the necessary skills to develop their potential for future entry into the news profession. The training took place from 2 August to 30 October 2023.



In 2023, BEC Group has carried out social work together with external agencies such as

- **"National Blood Center, Thai Red Cross Society":** Each year, leading up to the New Year festival, hospitals draw blood to replenish their reserves for urgent emergencies. Recognizing the decrease in blood stock, Channel 3 collaborated with the National Blood Center, Thai Red Cross Society, to encourage charitable acts as a welcoming gesture for the year 2023. The activity, titled 'Give Love, Get Happiness with Channel 3 Year 11', inspired individuals to donate blood and, as a token of appreciation, received a Channel 3 tabletop calendar. This blood donation campaign took place from 2 to 8 January 2023, at the National Blood Center on Henri Dunant Road, featuring seven fixed station blood donation units and 12 national blood service centers across the country.
- **"War Veterans Organization of Thailand under Royal Patronage of His Majesty the King":** Actors and actresses from the series "Chains of Heart" and "Tin Tem Jai The Series" participated in selling poppy flowers on Thai Veterans Day. The proceeds from this initiative are intended to support veterans' families nationwide, with a particular focus on the families of junior soldiers.
- **"Ramathibodi Foundation":** Actors and actresses from the drama "You're My Universe" participated in an event to promote the film for the "Ramathibodi Hospital Building Project and Yothi Medical Innovation District". The film narrates real-life experiences, capturing 'life moments' and sharing impactful stories about the joy derived from 'giving'. It also encourages people to contribute by purchasing 'Infinity Heart' T-shirts, with the funds raised going towards the construction project of the new Ramathibodi Hospital building.



- **"Faculty of Medicine, Chulalongkorn University":** Channel 3 actors and actresses, including Mario Maurer, James Ma, Jarinporn Joonkiat, Vachirawich Aranthanawong, and Masu Junyangdikul, participated in the press conference to launch the Ananda Mahidol Day Commemorative Pin for the year 2023, titled "Kindness...Creating Merit, Eyes

Need You, Help Eyes with Hearts", to join in publicizing the event. The proceeds will be donated to the Thai Red Cross Society's Eye Clinic and Surgery project of Her Royal Highness Princess Maha Chakri Sirindhorn. Additionally, actors and actresses from the series "Tin Tem Jai The Series" and "Chains of Heart" also took part in a donation activity with medical students from Chulalongkorn University.

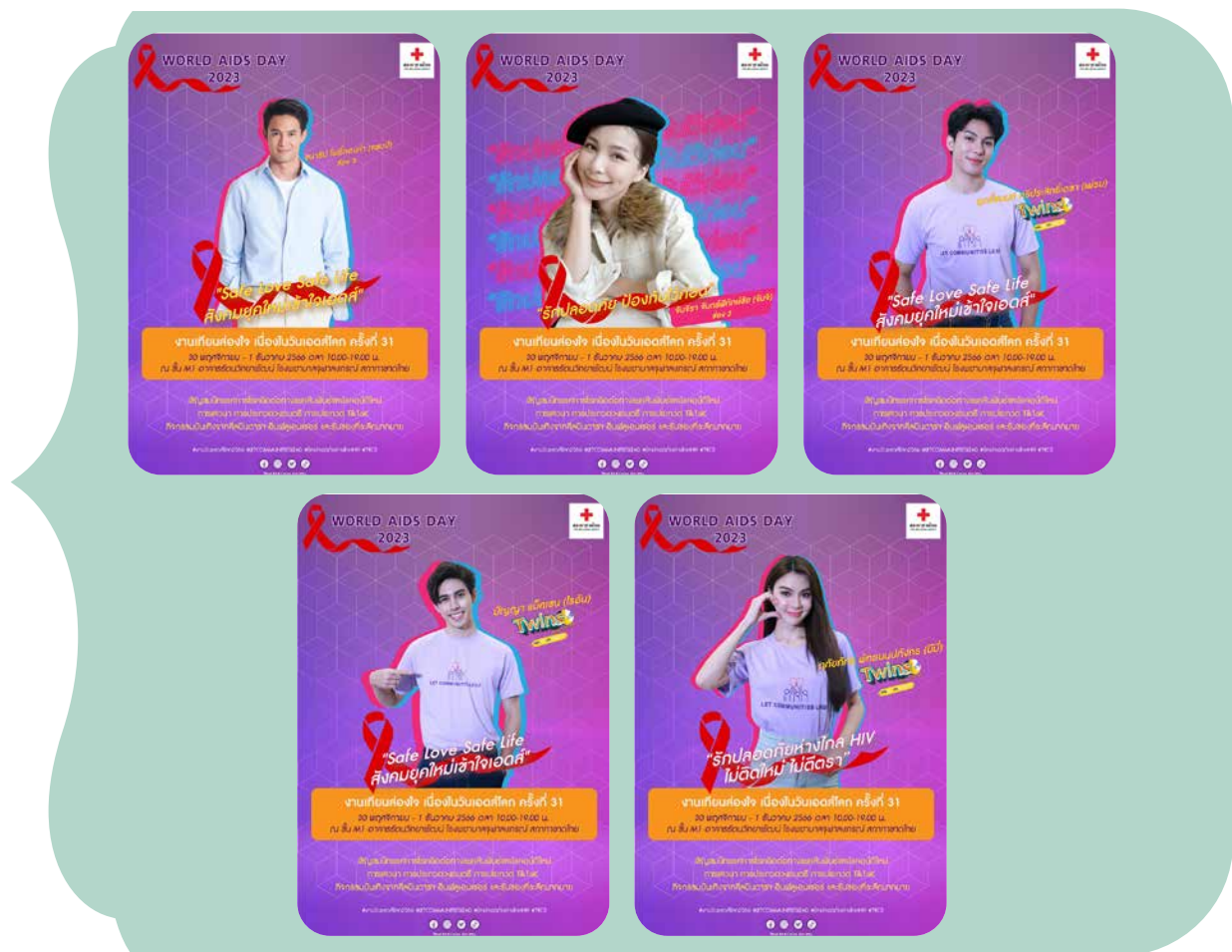


- **"Faculty of Medicine, Siriraj Hospital":** Channel 3 actors and actresses, including Nadech Kugimiya, Kimberley Anne Woltemas, Pichukkana Wongsarattanasin, etc., served as presenters in the public relations campaign, encouraging people to donate and to receive the commemorative flag on the occasion of "Prince Mahidol Day", which marks the anniversary of the passing of Somdet Phra Mahitala Dhibesra Adulyadej Vikrom Phra Borommaratchanok, Thailand's Father of Modern Medicine.

In addition, Channel 3 actresses, namely Patricia Tanchanok Good and Purita Supinchompu, attended the press conference to publicize donations in exchange for receiving the commemorative flag on "Prince Mahidol Day" on 24 September 2023, an event annually organized by Channel 3. Furthermore, Channel 3 actors and actresses also participated in welcoming their fans coming to donate at Maleenont Tower and nearby areas.



- **"Ministry of Culture":** Channel 3 provided the Ministry of Culture the final episode (Episode 22) of the drama "Royal Doctor". The clip showcased the main actors and actresses dressed Thai traditional costumes, walking in Wat Arun Ratchawaram Ratchawaramahawihan. The Cultural Economy Sub-division of the Ministry of Culture is involved in a project to promote the creative cultural industry or Soft Power with the 5 F's (Food, Film, Festival, Fighting, Fashion). The aim is to enhance interest among tourists, particularly those from the People's Republic of China. The project also serves as a guide for Chinese tourists traveling to Thailand, encouraging them to dress up according to the characters from the drama. This initiative does not only promote cultural exchange but also serves as a means of increasing the recognition of the drama "Royal Doctor" in China.
- **The 31st "Tian Song Jai Event to mark World AIDS Day" by the Thai Red Cross Society:** Channel 3 actors and actresses, including Chanathip Photongkam, Janjira Janpitakchai, and Athichanan Srisevok from the drama "The Wedding Contract", as well as the cast of the series "Twins The Series", participated in encouraging the public to join the event. The event took place from 30 November to 1 December 2023, from 10:00 a.m. to 7:00 p.m. at the Rattana Wittayapat Building, King Chulalongkorn Memorial Hospital, The Thai Red Cross Society. The purpose of organizing the event was to raise awareness about sexually transmitted diseases and emerging diseases such as monkeypox, promote the campaign to end AIDS, and reduce the number of new HIV infections in Thailand.



In organizing the event "Tian Song Jai Event to mark World AIDS Day" in 2023, outstanding individuals and organizations working in the field of AIDS were selected. The Channel 3 drama "Conniving Bedfellows", produced by TV Scene and Picture Company Limited, was granted the "Outstanding Creative Media Award" for promoting public relations regarding AIDS on 1 December 2023. The award was presented with a plaque by Her Royal Highness Princess Sirivannavari Nariratana Rajakanya, and Masu Junyangdikul served as a representative to receive the plaque.



3.5 Good Corporate Governance Management



In 2023, BEC Group strived its business to become "Total Entertainment Company" by driving its growth based on good corporate governance that respects human rights, promotes fair and equitable treatment by adhering to BEC Code of Conduct and the Code of Ethics for the Radio and Television for News Professional, opposing all forms of corruption and assessing corruption risks. The Company also places significant emphasis on its responsibility to society and all stakeholders throughout the business value chain and operates the business in line with the "Corporate Operational Values". One of the "Corporate Operational Values" is "professionalism with efficiency and transparency", which includes adherence to professional ethics, integrity, transparency, and accountability. Furthermore, BEC Group maintains strict compliance with laws and regulations set by regulators, including the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), and the Office of the National Broadcasting and Telecommunications Commission (NBTC), among others.

The Company has established good corporate governance guidelines, encompassing public relations, employee activities, and training focused on good corporate governance throughout 2023. These guidelines serve as a framework for the Board of Directors, executives, and employees, so they can take concrete actions. The company believes that the moral and ethical operation is the foundation of sustainable development and business operations.

As a mass media operator aspiring to be a role model for society, the Company organized training session and workshop on "Reviewing the knowledge of news operations on the path to media ethics". This initiative aims to motivate news professionals to actively engage in learning and reviewing of their work within the framework of media ethics. Lessons derived from real case studies are integrated to guarantee alignment with the BEC Code of Ethics for the Radio and Television for News Professional.

The "Good Corporate Governance" topic covers the BEC code of conduct, compliance with the Personal Data Protection Act B.E. 2562 (A.D. 2019), human rights, anti-corruption, and complaints acceptance.

BEC Code of Conduct



Guidelines for Management of the Code of Conduct

BEC Group realizes that the code of conduct is the basis of good corporate governance, so the Company prepared and announced the "BEC Code of Conduct" and organized training sessions for executives, employees, and relevant stakeholders to ensure their understanding and acknowledgment of the Code. Furthermore, the Company reviewed the code of conduct on a regular basis to ensure that code of conduct is always up-to-date, suitable for current situations. This ensures that directors, executives, and employees can employ the code of conduct as concrete operational framework throughout the organization to ensure transparency, compliance and avoid activities that could lead to conflicts of interest in BEC Group's businesses.



Operating Results of the Code of Conduct

- In 2023, BEC Group conducted a comprehensive review and enhancement of the "BEC Code of Conduct" manual. This process involved senior executives from various Offices within the organization and covered the following sections: (1) Significance of the Code; (2) Corporate Operational Values; (3) Business Ethics, encompassing 22 sub-clauses such as anti-corruption, giving and receiving gifts, business entertainment, equal opportunity, non-forced labor, no child labor, human rights, intellectual property, data confidentiality, use of social media, etc.; and (4) Maintaining the Code. As a result of the 2023 review, additional content was incorporated to align with the current situation. This includes the establishment of an additional "Whistle Blowing Channel" on the homepage of the intranet, adherence to the Code of Ethics for the Radio and Television for News Profession, and prudent use of social media to mitigate cyber threats, among other improvements. The latest revision of the Code, which has been reviewed by senior executives, was presented at the Board of Directors' meeting for approval and enforcement on 15 December 2023
- The Internal Audit and Risk Office and the People and Resources Management Office, sent letters via e-mail and BECW Care & Connect Line Group to request cooperation

from all employees to participate in training through the E-Learning system on the "BEC Code of Conduct" and to take a test during 1 to 30 November 2023 to ensure comprehension of the Code among all employees, so they could adhere with the Company's code of conduct, avoid any violations, and reduce the risk of breaching regulations and laws. Additionally, all executives and employees signed an acknowledgment of the BEC Code of Conduct.

- The "Corporate Governance Report of Thai Listed Companies 2023", compiled by the Thai Institute of Directors, revealed that in 2023, BEC World Public Company Limited achieved an "Excellent" rating, signifying 5 stars. This represents an improvement from the previous year's rating of "Very Good" or 4 stars. The enhanced rating underscores the evident progress the Company has made in adhering to good corporate governance principles, reflecting the collective effort and commitment of all employees to comply with the Company's policies.

In 2023, BEC Group had no significant violations of the Code of Conduct.

Compliance with the Personal Data Protection Act B.E. 2562 (A.D. 2019)

Guidelines for Management of the Compliance with the Personal Data Protection Act B.E. 2562 (A.D. 2019)

In addition to delivering high-quality information, news, and content, the Company also prioritizes compliance with the Personal Data Protection Act B.E. 2562 (A.D. 2019) (PDPA). This is achieved by appointing a Data Protection Officer (DPO) responsible for overseeing the personal data protection process and fostering awareness of personal data protection within the organization through public relations and knowledge dissemination. Further details on this will be discussed later in the operating results. Additionally, the Company has a policy concerning the use of inside information and trading in securities of BEC Group. This policy ensures the confidentiality of data to the public and addresses the use of social media, emphasizing the non-disclosure of the Company's confidential information, as outlined in the "BEC Code of Conduct" Manual.

Operating Results on the Compliance with the Personal Data Protection Act B.E. 2562 (A.D. 2019)

- In 2023, BEC Group improved its approach to personal data protection by establishing and appointing the Personal Data Protection Committee at the management level. This step aims to ensure the effective management of personal data within BEC Group and compliance with the Personal Data Protection Act. The committee holds responsibility for formulating policies, strategies, and operational goals. Additionally, it issues orders and announcements related to the Personal Data Protection Act, along with appointing the Personal Data Protection Working Group.
- The Company disseminates knowledge and practices related to personal data protection within the organization through monthly communications to executives and employees via internal channels. The objective is to raise awareness by presenting information in the form of infographics, such as the benefits of PDPA for colleagues and the Company, the media's exemption from PDPA enforcement, the untold story of PDPA, instances requiring personal information deletion, the role of the Data Protection Officer (DPO), and 10 essential facts about PDPA, among others. Additionally, this knowledge is promoted through videos, including topics like how PDPA safeguards the public from fraudsters and an introduction to the Personal Data Protection Act B.E. 2562 (A.D. 2019). Each of the four clips has a duration of 2-3 minutes, accessible via the intranet channel. These clips will be updated quarterly throughout 2023



- BEC Group conducted a review of the knowledge and understanding of the "Personal Data Protection Act B.E. 2562 (A.D. 2019)" by organizing an online training session titled "2023 PDPA Refresh" from 17 April to 17 May 2023. The purpose of this training was to reinforce awareness among executives and employees at all levels about crucial legal aspects related to PDPA. The aim was to ensure the accurate adherence to BEC Group's personal data protection policy and to mitigate the risk of legal violations.

In 2023, BEC Group had no significant cases of personal data violations in the business process.

Human Rights



Guidelines for Human Rights Management

BEC Group acknowledges that human rights are fundamental rights and freedoms inherent to all individuals. Consequently, on 11 November 2022, the Company announced Human Rights Policy with the objective of conducting business founded on the principles of respecting human rights and upholding the rights of employees and stakeholders across all sectors. The "Human Rights" section is included in the BEC Code of Conduct Manual to ensure that directors, executives, and employees adhere to the Company's policies, supporting and respecting human rights. This involves treating everyone equally without discrimination and conducting business in accordance with the principles and intentions outlined in the United Nations Universal Declaration of Human Rights. This commitment extends within the scope of the Company's authority, prohibiting any involvement in actions contrary to human rights principles.

BEC Group emphasizes the significance of human rights practices across its value chain, underscoring a commitment to equality and fairness that rejects discrimination based on viewpoints, race, religion, gender, age, nationality, physical ability, social status, political beliefs, or other convictions. This commitment is rooted in the belief that everyone possesses the right to be respected and treated equally.

In addition, BEC Group adheres to practices for employees in accordance with labor laws, rules, and regulations related to labor. The Company defines best practices regarding human rights, encompassing equal opportunities, employees' rights and freedoms in association, and the prohibition of forced labor and child labor, as outlined in the BEC Code of Conduct Manual.



Operating Results on Human Rights

Outstanding Human Rights Projects and Activities in 2023

- BEC Group provides equal opportunities for everyone in society without discrimination, including in employment. The Company has hired 26 elderly employees and 1 disabled employee. Additionally, rather than contributing to the Fund for Empowerment of Persons with Disabilities, the Company has supported occupations for people with disabilities and hired 8 individuals through the Social Innovation Foundation.
- BEC Group presents "Drama for Good Lives", offering creative content and perspectives to encourage a positive life. This drama series is equipped with Audio Description (AD) and Closed Caption (CC), with the goal of promoting and safeguarding the rights of the visually and hearing impaired, enabling them to access and benefit from television programs. It serves as a viewing option for people with disabilities. The series comprises 8 dramas, airing continuously everyday at 1:50 a.m., from 1 August 2022, until 27 July 2024, on Channel 3 and the digital platform 3Plus.
- BEC Group provides news to the hearing impaired through sign language interpreters who translate news content on television screens during various news periods. This allows people with disabilities to be informed of accurate and timely news and data.

- In June 2023 – during Pride Month for people with diverse genders, BEC Group organized the activity "PRIDE TO BE ME, Diversity, Equality, and Inclusion" to demonstrate support for diversity and advocate for equality. The goal is to empower everyone to be proud of themselves, addressing not only gender differences (LGBTQ+) but also considerations of race, religion, and other human rights. Additionally, the activity "Be Who You Are" is organized, providing all employees with an opportunity to dress in their own style.



- BEC Group organized internal activities to support the Sirindhorn National Medical Rehabilitation Institute, Department of Medical Services, Ministry of Public Health, a production unit of "prosthetic devices" for people with disabilities, enabling them to lead normal lives in society. The activity, "Channel 3 Staff Voluntary Project: Handing Over Plastic Cups & Tights to Support Disabilities", took place from June to July 2023. It involved providing knowledge about waste sorting and accepting donations of clean, single-use plastic cups and tights in good condition from employees. These donations were forwarded to the Prosthetic and Orthotic (P&O) Clinic as basic raw materials for prosthetic device production. Additionally, the Company donated 50,000 baht to the Prosthetic and Orthotic (P&O) Clinic. Following the success of the "BEC STEP CHALLENGE", a step-counting competition encouraging increased physical activity among employees from 9 September to 20 October 2023, the Company reached its goal of completing 33 million steps. The funds raised, led by executives and employees with the highest step counts, were donated to the Prosthetic and Orthotic (P&O) Clinic. This initiative reflects employee engagement in exercise and care for supporting people with disabilities to lead better lives. Moreover, news about the Prosthetic and Orthotic (P&O) Clinic was presented to enhance awareness.



- BEC Group initiated the "Channel 3 Staff Voluntary Project: Converting Unwon Lotto to Merit", where employees engaged in sorting out waste from unwon lottery tickets. They collected these tickets and delivered them to the Koh Klang Community in Khlong Toei District. The objective is to create sandalwood flowers for the benefit of the less fortunate and to prepare flowers for offerings to monks. The income generated from making and selling sandalwood flowers and lotus bouquets from these lotteries is directed towards supporting the elderly in the Koh Klang Community. This activity commenced on 26 June and is planned to continue throughout the year 2023.



In 2023, BEC Group had no significant cases of human rights violations in the business process.

Presentation of News on Human Rights

- On 24-25 January 2023, the "3 Miti News" Program covered the 1st Global Power Women's Summit, which was attended by women representatives from 90 countries in Iran. The participants had the opportunity to visit the learning area focusing on Iranian education at the world's largest women's university. Notably, there were female students who had received scholarships from Thailand. This highlights Iran's perspective on prioritizing women's rights.

The perspectives of women who attended the Global Power Women's Summit, including representatives from countries such as Iraq, Afghanistan, Jordan, Bulgaria, India, Ireland, Congo, Kenya, Venezuela, Philippines, Malaysia, Denmark, Brazil, England, Germany, Argentina, Cuba, and Thailand, were unanimous. They all agreed that educational opportunities for women, regardless of religion, were crucial. This is especially significant for countries still grappling with war, famine, or struggling for democracy, where human rights violations persist. They emphasized the need to give greater importance to promoting the role of women. It is anticipated that the collaborations resulting from this Global Power Women's Summit in Iran will truly enhance cooperation for women.

- On 4 April 2023, the "3 Miti News" Program reported on the civil society sector organizing a forum for the 2023 elections. Sixteen civil society network partners participated, focusing on each political party running in the election. The emphasis was on human rights policies covering civil rights, political rights, the economy, society, culture, and the environment, inclusive of ethnic groups, people with disabilities, refugees, and all residents of Thailand.
- On 26 May 2023, the "Khao Sam Si (Three-color News)" Program featured news about the "Youth SDGs 2023" project, a collaboration with the United Nations Development Program (UNDP) Thailand. The initiative aims to address inequality issues and promote equality in society. The project welcomes volunteers aged 18 to 28 who are passionate about sustainable development and committed to contributing to the elimination of inequality in Thai society. This inclusivity extends to people with diverse identities, recognizing that inequality encompasses different ethnicities, religions, and individuals within the LGBTQIAN+ community. All are encouraged to join and be part of the project.



Human Rights Due Diligence (HRDD) and Preventive Measures.

The Company realizes the risks that may arise from human rights violations, including issues related to employment conditions, the employment of illegal workers, discrimination against employees and business partners, employee health and safety, and the protection of personal data for employees, business partners, and customers. The Company has identified human rights risks that align with its business operations, specifically risks associated with news presentations/programs that may have a context impacting society and the environment.

The Company has continued to operate in accordance with the human rights policy, emphasizing respect for differences and supporting equality within the organization and for stakeholders in the value chain. There is a commitment to non-discrimination based on gender, age, nationality, religion, social status, and physical condition. Fair employment, work assignment, and responsibilities are determined based on competency and suitability, ensuring that all employees have the opportunity to grow in their roles and contribute value to the organization through their responsibilities. The Company is attentive to and places importance on avoiding the hiring of child labor, forced labor, and illegal labor. Additionally, as a mass media business, the Company prioritizes and emphasizes the presentation of news and news issues that must not violate or go against human rights principles.

In addition, the Company has continued to communicate human rights to employees throughout the year by organizing the training sessions to impart knowledge about human rights and other related areas, such as the BEC Code of Ethics for Radio and Television for News Profession, etc. The Company has also established guidelines on human rights policy and implemented a system to handle complaints, ensuring complainants on human rights are provided with protection.

In 2023, the Company operated in accordance with the principles and intents outlined in the United Nations Universal Declaration of Human Rights (UDHR). No complaints related to human rights violations were reported by any employees or stakeholders.

Anti-corruption



Guidelines on anti-corruption management

BEC Group is aware of the importance of conducting business in a transparent, fair, verifiable manner, and with responsibility towards society and all groups of stakeholders. This is in accordance with the principles of good corporate governance, Business Ethics, Code of Ethics for the Radio and Television for News Profession, laws, and other related regulations. Additionally, the Company intends to oppose all forms of corruption. Therefore, it announced an Anti-corruption Policy and procedures on 19 March 2021, and reviews the appropriateness of the Anti-corruption Policy at least once a year.

In addition, the Company has included the "Anti-Corruption" section in the Code of Conduct Manual, empowering executives, and employees to conscientiously resist all forms of corruption. The Company has established an internal control system to prevent corruption, encompassing the prohibition of receiving and giving bribes or various forms of incentives, excluding practices in line with tradition, entertainment according to business etiquette, trade discounts, and/or the Company's sales promotion projects. The Company remains vigilant in addressing actions considered corruption, providing multiple channels for whistleblowing when such actions are identified. Regarding knowledge dissemination, the Company conducts anti-corruption training for employees to enhance their understanding, and they regularly participate in tests to assess their comprehension of anti-corruption principles.

Currently, the Company is a member of the Thai Private Sector Collective Action against Corruption (CAC) since June 2022. The Company remains committed to strict compliance with laws and policies related to anti-corruption. It actively cooperates and supports government agencies, civil society, the private sector, and regulatory agencies in combating all forms of corruption. The Company does not endorse activities of groups or individuals involved in seeking undue benefits, either directly or indirectly, through the abuse of authority. This commitment is aimed at contributing to the sustainable development of the country's economy and society.



Operating Results on Anti-corruption

1. Publish the Company's Anti-corruption Policy on the website www.becworld.com, under the section "Anti-Corruption", and in the Company's intranet system.
2. Create the column "Act on 3" to disseminate knowledge about anti-corruption in the electronic journal "Corporate Newsletter" weekly throughout 2023.
3. Communicate the Anti-corruption Policy to all new employees through the orientation program conducted by the People and Resources Management Office.
4. Review the appropriateness of the Anti-corruption Policy by the Board of Directors on 10 November 2023.
5. Review the "Anti-Corruption" section included in the Code of Conduct Manual by senior executives and related functions.
6. Distribute the Anti-corruption Policy document for annual acknowledgment by all executives, who are required to sign it.
7. The Internal Audit and Risk Office, in collaboration with the People and Resources Management Office, sent letter via e-mail and BECW Care & Connect Line Group, requesting cooperation from all employees to watch a video clip through the E-Learning system on "Anti-Corruption" and take a test during 1 to 30 November 2023 to ensure their comprehension of anti-corruption, enabling them to act in accordance and avoid any violations. This measure is designed to reduce the risk of breaching regulations and laws. Additionally, all executives and employees have signed an acknowledgment of the Anti-Corruption Policy. A total of 86% of all employees took the test and signed the acknowledgment. (as of 6 December 2023)
8. Express the commitment to fight against corruption on 9 December as the "International Anti-Corruption Day", the Company invited employees to wear white shirts and take photos as a symbol to show the strength in the fight against corruption.

In 2023, BEC Group had no significant cases of anti-corruption in the business process.



Corruption Risk Assessment

The Company has conducted an assessment of the adequacy of the internal control system in accordance with COSO standards and the guidelines of the Thai Private Sector Collective Action against Corruption (CAC). Consequently, a regular and continuous assessment of corruption risk and internal control has been undertaken annually. This process allows the Offices to self-evaluate using the corruption risk and internal control assessment form during the Risk Workshop. The results of the assessment enable the Company to identify risks across three types of corruption risks:

1. Corruption and Illegal Act: Bribery and Corruption, Money Laundering, Procurement Fraud, Supply Chain Fraud, Business Misconduct, Cyber Crime
2. Financial Report: Financial Misstatement and Accounting Fraud, Fraudulent Disbursement
3. Asset Misappropriation: Theft of Cash/Inventory, Misuse Asset

The Company has conducted an assessment of corruption risks and internal control, covering all four types: Preventive Control, Detective Control, Corrective Control, and Directive Control. Additionally, an additional corruption risk management plan has been prepared to ensure that the Company can comprehensively and appropriately prevent and reduce corruption risks, aligning with the Company's Anti-Corruption Policy. BEC Group has also established a system to handle complaints and provide protection to individuals who report corruption.

In 2023, BEC Group had no complaints of anti-corruption from all employees and stakeholders.

Complaint Acceptance

BEC Group has established a policy for receiving complaints and suggestions that includes channels and process of receiving complaints, clear complaint handling guidelines and a process to equally protect those who would like to report a complaint or a clue of misconduct from both inside and outside the organization.

Those who would like to report an incident can submit a written report form with related documents and evidence details through available channels. The information received and the person who reported the incident will be confidential, unless stipulated by law. The channels for reporting complaints consist of:

1. Notify directly to the responsible supervisor or via the "pineapple eyes" icon (only for internal complainants).

2. Go to the "Whistle Blowing Channel" on www.becworld.com. The system will forward the information to the Chairperson of the Audit and Risk Committee and the President.

3. Send a letter to the Chairperson of the Audit and Risk Committee at BEC World Public Company Limited, 3199 Maleenont Tower, Rama 4 Road, Khlong Tan Sub-district, Khlong Toei District, Bangkok 10110.

Complaint Consideration Process consists of:

1. The department assigned by the Chairperson of the Audit and Risk Committee and/or President collects preliminary data and presents the information to the President and/or the Audit and Risk Committee and to the Board of Directors to appoint a Complaint Handling Working Group to manage the case, and this working group will be responsible for digesting, monitoring and investigating facts of the case within fifteen working days or five working days for an urgent case.
2. The Complaint Handling Working Group conducts a fact-finding investigation and presents the results to the Audit and Risk Committee and the President within fifteen working days.
3. The Audit and Risk Committee verifies the information, finds ways to respond to complaints and prevent damages, determines measures to prevent a recurrence, and reports to the Board of Directors within ten working days.
4. The Board of Directors acknowledges the results of the consideration and approves the preventive measures or guidelines within five working days after obtaining a resolution from the Audit and Risk Committee.

In 2023, BEC Group had no significant cases of whistle blowing or complaints.

3.6 Innovation Development



Lean Organization



Policy and Guidelines on Innovation Development

In 2023, BEC Group aims to enhance efficiency in work processes within the organization to support the Company's Financial Strength Strategy under the concept of Lean Innovation – a concept and practice that involves reviewing current work processes and addressing Pain Points identified through employee opinion surveys. The objective is to introduce innovations, eliminate non-value-adding processes, and create additional value from existing resources for the maximum benefit of the Company. Additionally, work processes are promoted for increased efficiency.

The People Committee has approved the implementation of the **Lean Organization Project**, wherein executives play a significant role in setting goals and Corporate Key Performance Indicators (KPIs). They contribute substantially to evaluating results and providing guidance on projects proposed by employees, adhering to specified evaluation criteria.



Innovation Culture Development and Promotion Process

The Lean Organization Project was initiated by communicating the objectives and guidelines to executives. Subsequently, employees from every office were given the opportunity to apply to join the project. A total of 58 employees applied, and those selected to participate underwent reskilling in Lean Innovation to broaden their mindset, exploring new ideas and methods to transform work styles. This learning followed an Action Learning mode, allowing participants to practice their thoughts and experiment with tools to achieve concrete results. Through brainstorming, they initiated up to 14 projects aimed at establishing a more efficient working style in terms of operating costs and time costs for the Company. Throughout the project period, participants received guidance from expert advisors.



Project Achievement

Total of 14 Lean Organization Projects were categorized into 3 groups as follows:

1. Digital and Technology: Projects applying technology to improve and develop internal processes, consisting of 6 projects including:
 - Asset Management by Microsoft PowerApps
 - Intellectual Property (IP) Risk Management (Reducing IP Risks)
 - Privileged Access Management
 - Corporate PR Data Center
 - Improve News Footage & Data for News Department
 - Three-Minutes News Scoops
2. Paperless by Digital Way or projects aimed at reducing paper usage at various stages of work across different functions, consisting of 4 projects including:
 - Paperless: Commercial
 - Paperless: Internal Audit
 - Paperless: Studio Be Smart
 - Paperless: E-Mail Communication
3. Internal Process Improvement: Projects aimed at adjusting work processes to reduce overhead costs and minimize time expenses, comprising four projects:
 - Reduction of Air-conditioning System Cost in Building M2.
 - Adjusting Work Shifts for Work Efficiency
 - Availability of Equipment for Works Since the First Day of New Employees
 - Organizing the Parking Ticket System of BEC World

The Lean Organization Project served as a kickoff, offering employees opportunities to voice their opinions and actively contribute to the organization's development by fostering creative innovations. This initiative received support from executives, facilitating changes in internal work processes.

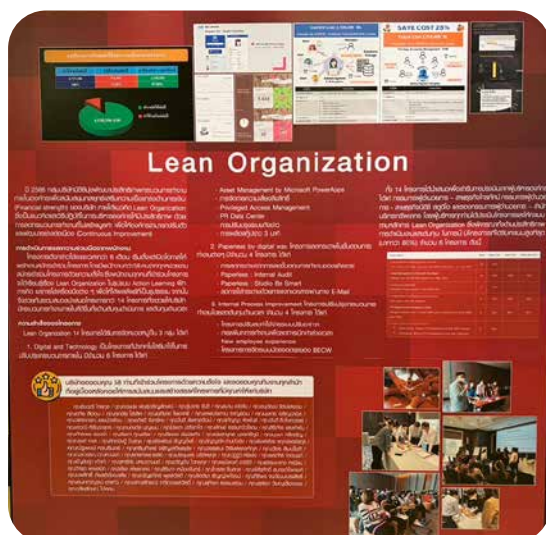
All 14 projects were presented for evaluation by corporate executives, including the President of Television Business, the President of BEC Studio, and the Executive Vice President of the People and Resources Management Office. Each executive assessed and scored the projects based on Lean Innovation principles, taking into account operational efficiency, cost reduction, and creativity. Six projects achieved the highest scores, surpassing 80 percent, including:



Project Name	Score	Save Cost	Save time	Save man-hour
1. Reduction of Air-conditioning System Cost in Building M2. <ul style="list-style-type: none"> Cost 2,354,775.82 THB, reduced to 289,098.86 THB (87%): Jul – Dec 2023 	89	87%	-	-
2. Asset Management by Microsoft Power Apps <ul style="list-style-type: none"> Software cost 350,000 THB, reduced to 0 THB (100%) 	88	100%	68%	68%
3. Intellectual Property (IP) Management (Reducing IP Risks) <ul style="list-style-type: none"> Estimated increase income 70,000 THB/month 	87	40%	-	-
4. Paperless: Commercial <ul style="list-style-type: none"> Save paper cost 6,960 THB/year 	85	37%	66%	66%
5. Privileged Access Management (PAM) <ul style="list-style-type: none"> Storage & software cost 3,100,000 THB/3 years, reduced to 2,318,400 THB/3 years (25%) 	81	25%	80%	80%
6. Adjusting Work Shifts for Work Efficiency <ul style="list-style-type: none"> Public holiday: Reduce OT reimbursement 12,656 THB (14%/year) Working day: Reduce OT reimbursement 53,250 THB (100%/year) 	81	100%	-	-

Innovation Research and Development Cost

The Lean Organization Project spanned a duration of around 6 months, with experts in Lean Innovative Thinking and Kaizen delivering lectures and guidance for all 14 projects throughout the implementation period. The performance of each project was periodically monitored, and the budget allocated for supporting this initiative was approximately 400,000 baht.



ESG Performance

Performance - Environment

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2023 Performance
1	Emissions	305-1	Direct (Scope 1) GHG emissions	Total direct GHG emissions (Scope 1)	metric tonnes CO ₂ equivalent	269
2	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Total indirect GHG emissions (Scope 2)	metric tonnes CO ₂ equivalent	2,662
3	Emissions	305-4	GHG emissions intensity (Scope 1&2)	GHG emissions intensity (Scope 1 & 2)	ton CO ₂ eq	2,931
4	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	THB	0
				Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Case	0

Performance - Social

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2023 Performance
1	General Disclosures	2-7	Employees	Total FTE	Person	992
			Employees	Number of Male Employees	Person	569
			Employees	Number of Female Employees	Person	423
			Employees	Number of Employees who are disabilities	Person	1
		2-30	Collective bargaining agreements	% of employees represented by an independent trade union or covered by collective bargaining agreements	%	100
2	Employment	401-1	New employee hires and employee turnover	Total employee turnover rate	Rate	6.52
3	Employment	401-1	New employee hires and employee turnover	Voluntary employee turnover rate	Rate	4.79
4	Employment	401-1	New employee hires and employee turnover	Female turnover rate	Rate	4.15
5	Employment	401-1	New employee hires and employee turnover	Male turnover rate	Rate	5.25
6	Occupational Health and Safety	403-9	Work-related injuries	Fatalities Employees	Person	0
7	Occupational Health and Safety	403-9	Work-related injuries	Fatalities Contractors	Person	0
8	Occupational Health and Safety	403-9	Work-related injuries	LTIFR Employees	n/million hours worked	0
9	Occupational Health and Safety	403-9	Work-related injuries	LTIFR Contractors	n/million hours worked	0
10	Training and Education	404-1	Average hours of training per year per employee	Average hours of training per FTE	Hrs	8.32

Performance - Social

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2023 Performance
11	Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken	Incident case of discrimination	Case	0
12	Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and service	Incidents of non-compliance with regulations resulting in a fine or penalty	THB	0
			Incidents of non-compliance concerning the health and safety impacts of products and service	Incidents of non-compliance with regulations resulting in a warning	Case	0
13	Marketing and Labeling	417-3	Incidents of non-compliance concerning marketing communications	Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	Case	0
14	Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Total number of substantiated complaints receiving concerning breaches of customer privacy by the organizer/regulatory body	Case	0
				Total number of identified leaks, thefts, or losses of customer data.	Case	0
15	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area	THB	0
				Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area	Case	0

Performance - Governance

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2023 Performance
1	General Disclosures	2-9	Governance Structure and Composition	Number of female directors	Person	5
			Governance Structure and Composition	Percentage of non-executive director	%	69
			Governance Structure and Composition	Percentage of independent director	%	38
			Governance Structure and Composition	Number of independent directors with 5 or less other mandates	Person	5
			Governance Structure and Composition	Number of executive directors with 3 or less other mandates	Person	4
2	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	Number of breaches against code of conduct	Case	0
			Confirmed incidents of corruption and actions taken	Number of breaches with completed action taken/ or under corrective action	Case	0
3	Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, monopoly practices	Number of legal actions completed during the reporting period regarding anti-competitive behavior	Case	0

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Management Discussion and Analysis FY2023



February 23, 2024

BEC Group reported net profit attributable for the year 2023 performance at Baht 210 million, with net cash flow from operation of Baht 1,973.9 million and strong financial position with Cash and short-term investment equivalents of Baht 3,818.7 million as at ending year 2023.



Executive Summary

- Nielsen Media Research declared that the estimated value of television advertising spending in 2023 decreased by 3% compared to 2022, with the Thai economy facing many economic risk factors as well as political uncertainties both domestically and internationally. As a result, investors and entrepreneurs delayed domestic spending throughout 2023. However, despite many challenging factors, the Company was able to increase its leadership and popularity in terms of ratings and viewership of the TV business for the Company's target group.
- BEC World Public Company Limited ("BEC Group" or "The Company") reported a net profit attributable to the Company for year 2023 decreasing 65.4% YoY to Baht 210 million with gross profit margin for the year 2023 at 26.1% from 30.4% in year 2022. The performance of the Company has turned around to profit consecutively since 3Q/20 amid the COVID-19 situation, global economic slow-down, including Thailand. The Company's net profit attributable to the Company in 4Q/23 was at Baht 93.5 million, a decrease of Baht 55.4 million or 37.2% YoY from 4Q/22 but increased Baht 55.6 million or 146.5% QoQ from 3Q/23.
- In 2023, the Company expanded its revenue from the Global Content Licensing and Digital Platform businesses, amounting to Baht 669.2 million representing an increase of Baht 13 MB or 2% YoY from the year 2022. This represented 14.4% of BEC Group's revenue from operation.
- The Company's cash and short-term investment equivalents in the statement of financial position decreased by 3.4% YoY or Baht 133.5 million to Baht 3,818.7 million as at the end of 2023, from Baht 3,952.2 million in 2022, despite a dividend payment totaling Baht 320 million. For the year 2023, the Company had a net cash flow from operating activities of Baht 1,973.9 million.

Significant Developments in the Year 2023

In 2023, the Company was able to maintain its leadership in the TV business in terms of ratings and number of viewers for its target group (Bangkok — Urban, ages 15+) throughout the year 2023, starting off with quality dramas such as "You Touched My Heart", "Royal Doctor", "To the moon and back", "Nobody's happy if I'm not", "The Betrayal" and concluding the year with "Love Destiny 2". The Company continued to expand its market base for all of its businesses, by producing good and creative contents for society which led to soft-power at a national level. BEC group had significant business developments as follows:

1. Movie Business

Year 2023 was considered to be a year of success and utmost pride for the Company in the movie business. "Tee-Yod", the Company's second movie, produced in collaboration with Major Join Film Co., Ltd., which was based on a true story from social media, starring Nadech Kugimiya and RattanaWadee Wongthong. "Tee-Yod" was first screened on October 26, 2023, nationwide.



The movie was considered a phenomenon for the Thai films industry in many aspects:

- The first Thai movie to be shown in the IMAX DMR system and broke the box office record as the highest grossing opening for the year.
- The fastest Thai movie to gross Baht 100 million of the year (within 3 days)
- Thai Film that grossed more than Baht 400 million and became the 3rd highest grossing Thai film in history

On October 20, 2023, the Company reported to the Stock Exchange of Thailand (SET) for the establishment of a joint venture between the Company and Major Join Film Co., Ltd. under the name "Joint Venture Major Join Film and BEC World", which has the expertise in the production of Thai movies. The total capital of the Joint Venture is Baht 82.92 million, of which 50% belonging to the Company.

2. Global Content Licensing (GCL) Business

continued to expand its business including distribution to existing customers focusing on the markets in Southeast Asia and Northeast Asia. The Company expanded in new countries for new customers such as 23 countries in Latin America and India as well as selling drama rights in multi broadcasting formats such as Simulcast / Date on Broadcasting on famous international platforms i.e. Netflix, VIU, Amazon Prime, MediaCorp and Netopia.

3. Digital Platform Business

From the success of the Company's launch of collaboration projects with business partners such as AIS, SCB, and BBL, with an aimed to increase the number of 3Plus Premium members by offering special privileges for customers of business partners who are fans of Channel 3 dramas, Channel 3 fans can subscribe to the 3Plus Premium package to watch entertainment content, including popular dramas, hit series, and various entertainment programs, and watch them first without interruption and without ads, anywhere, anytime via the 3Plus website and application, with the choice to subscribe on a monthly, 6-months, and yearly basis at a special price.

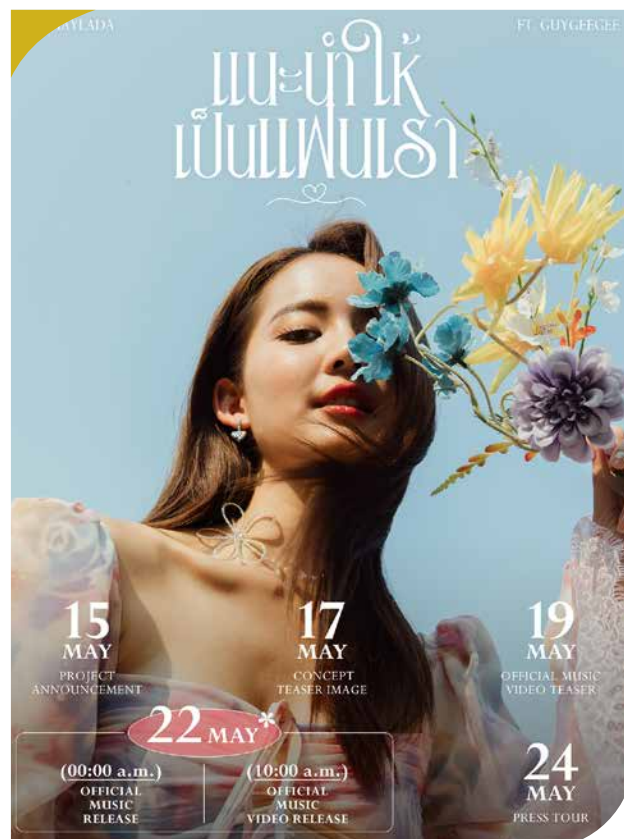
In 2023, "3Plus Premium", the Company's online streaming platform, SVOD (Subscription Video on Demand), successfully surpassed 100,000 subscriptions as planned. The Company is also continuously looking for new partnerships.

4. BEC STUDIO Business

On October 2, 2023, BEC STUDIO announced its first overseas market expansion at the "Unbox Thai Entertainment", event organized by Prime Video, a global video streaming service provider. The event was held to launch a new lineup of movies, dramas, series, and concerts from around the world. The Company has sold two dramas to Prime Video: "The Office Game" and "Undercover Chef," which were produced by BEC STUDIO and was streaming on the Prime Video platform in the SEA region during November-December 2023.

5. Music Business

The Company released the second song of "Bow Maylada Susri" following the overwhelmingly positive response to the first single "CUTE" during the end of last year, with over 32 million views on Youtube. As a result, on May 22, 2023, the Company released the second single named "Nae Nam Hai Pen Fan Rao" with more than 10 million views on Youtube within just one month after its release. This achievement was considered another level of success for the music business under the supervision of BEC World.



6. The Company received the Innovation Awards for the OTT Platform, an accolade given in recognition of its success in bringing content originally broadcast on terrestrial television to various streaming platforms. This achievement includes excellence in public relations and marketing, both offline and online, leading to the content becoming immensely popular. The drama "Royal Doctor" was a prime example of the creative efforts submitted to the judging committee, which led to BEC World receiving this prestigious award. It is worth noting that BEC World was one of only two Thai companies to receive awards at the Asia-Pacific Broadcasting+ Awards 2023 held in Singapore on June 8, 2023.

7. ContentAsia Awards

The Company received two prestigious awards at the 4th ContentAsia Awards held on August 24, 2023, at The Athenae Hotel Bangkok, for the "Outstanding Asian Director Award" for the series "Bad Romeo" and the Best Asian Drama Soundtrack Award" for the song "I Still Miss You" from the series "Spirits of the Mekong River." These awards are considered outstanding achievements in the Asian television industry. The competition featured 123 participants from 12 Asian countries, including China, Hong Kong, India, Indonesia, Japan, South Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, and Vietnam, making it a significant recognition at the Asian level.

8. Award of Honor for Good Content

On August 26, 2023, the Company received a plaque of honor for the good content from the Ministry of Culture for the drama series "To the Moon and Back". The drama series was recognized for its compelling storyline, outstanding performances, and positive family values. Additionally, the Company organized a "MEET & GREET With IDOL" event, aiming to promote relationships and strengthen the family network. The event took place at the National Art Gallery, Ministry of Culture. Moreover, the drama series "To the Moon and Back" served as a powerful example of Soft Power for Thai society, promoting ethical values, cultural richness, and fostering strong family bonds.

9. BIG3 TASTE of DRAMA

On November 27, 2023, the Company broadcasted the special program "BIG3 TASTE of DRAMA", to reaffirm its commitment to producing content that can appeal to viewers of all ages and on all platforms. Next year, there would be several big dramas, including the series "Duang Jai Taewaprom." The Company also unveiled a new lineup of dramas and variety shows.



10. Love Destiny 2 FAN MEETING

On November 30, 2023, the Company organized "Love Destiny 2 FAN MEETING" at TRUE ICON HALL, floor 7, ICONSIAM. The event was held to allow fans of the drama "Love Destiny 2" to get closer to the cast, led by Pope Thanawat, Bella Ranee, and Great Warintorn. Moreover, the Company has initiated the management of income from intellectual property or IP Rights, which was filed on June 9, 2023, with copyright registration covering 16 works that are used for business purposes. The Department of Intellectual Property has received a request for copyright registration from BEC World Public Company Limited related to the "Love Destiny2" drama.



11. Others

- On April 28, 2023, the Annual General Shareholders' Meeting of the Company for the year 2023 resolved the dividend payment of Baht 0.16 per share, amounting to Baht 320 million. The dividend payment was made on May 25, 2023
- On November 3, 2023, the Company reported the Stock Exchange of Thailand of the Resignation of the Director and Executive, Mr. Surin Kittayaphongphun has resigned from his position as the Director and Executive of the Company and its subsidiaries, effective from 3rd November 2023. In this regard, the Company has appointed Mr. Chatchai Thiamtong (advisor to the Executive Committee) as Acting President of TV Business.

Performance Overview

Economic Overview and Market Situation

The Thai economy in 2023 continued to face many risk factors which recovery was not yet certain from the impact of the global economic recession. Notwithstanding the support from gradual growth in tourism and private consumption, the overall outlook for export and industrial production continued to decline. Additionally, high inflation, global financial markets volatility, ongoing policy rates increases by the central banks as well as higher energy costs induced by geopolitical conflicts had resulted in higher financial and production costs. This was especially true for China, Thailand's major trade partner for almost every products and the world's second largest economy, which had faced numerous economic problems both short and long term.

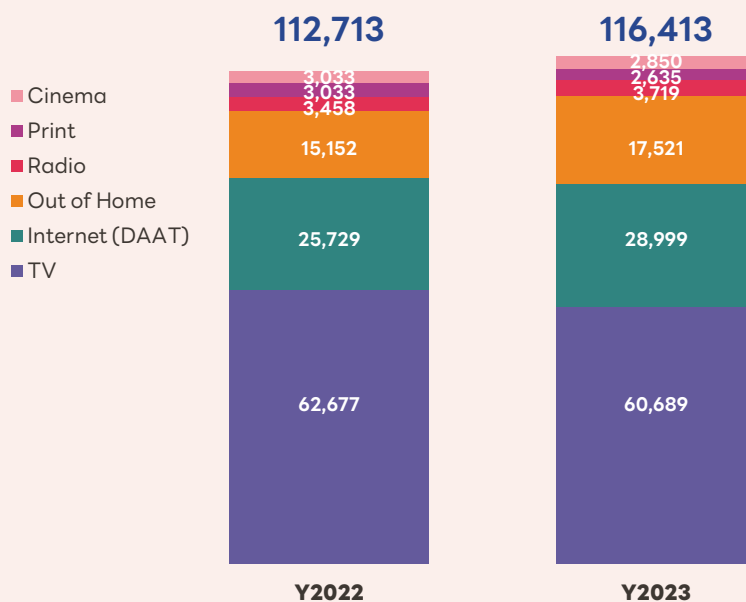
In addition, another factor that had a significant impact on the Thai economy was the political instability in the country due to the transition of government. This resulted in a long-term decline in government consumption and public investment for the year. Entrepreneurs and investors in all sectors in turn lost confidence and delayed spending in the country throughout

2023. This is in line with the announcement by the National Economic and Social Development Council (NESDC) that Thailand's GDP in 2023 would grow at 2.7%, a relatively low growth rate compared to many other countries in the region and in the same tier.

Nielsen Media Research ("Nielsen") reported that the estimated advertising expenditures (AdEx) for the year 2023 at Baht 116,413 million, an increase of 3.3%YoY compared to Baht 112,713 million in 2022. The media with the highest increase was Out of Home media, which increased 15.6% YoY, and Internet — DAAT media which increased 12.7% YoY as the COVID-19 situation had eased and people were able to return to normal life more, coupled with changes in the media consumption behavior of the public. The total advertising expenditure of the television ("TV") group was Baht 60,689 million, a decrease of 3.2% compared to the previous year. The TV group was still the main advertising medium and had the largest market share of about 52.1%.

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

Estimated Total Advertising Expenditure By Medium (Million Baht)

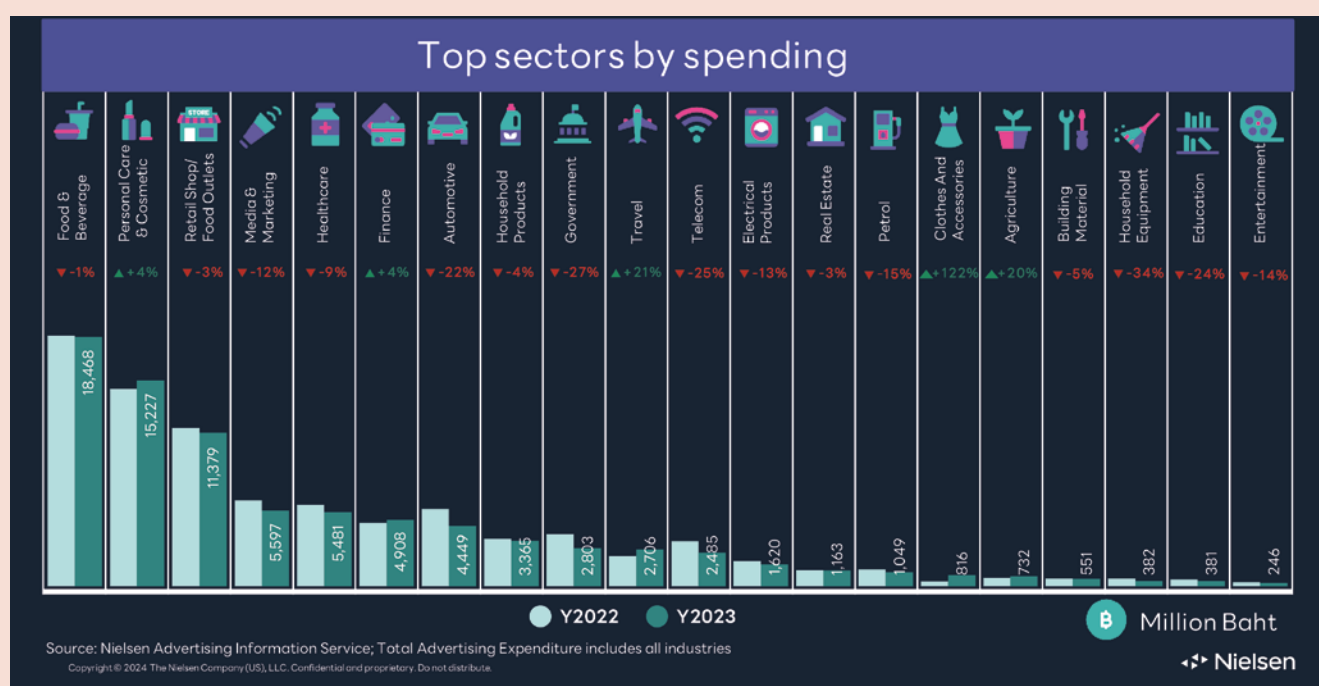


* The new rate card of the cinema has been in use since January 2023

** Applying the new rate of the cinema in 2022

The top three industries with the highest advertising spending in 2023 were:

1. Food & Beverage Industry, with a market value of Baht 18,468 million, decreasing 1%YoY.
2. Personal Care and Cosmetic Industry, with a market value of 15,227 million, increasing 4% YoY.
3. Retail Shop/ Food Outlets with a market value of 11,739 million, decreasing 3% YoY.



Consolidated Statement of Income

STATEMENT OF INCOME (Consolidated)	FY2023		FY2022		YoY	
	M.TH.B	%	M.TH.B	%	(+/-)	%
Revenues from Operation*	4,652.9	100.0%	5,114.7	100.0%	(461.8)	-9.0%
Advertising Income	3,963.2	85.2%	4,448.7	87.0%	(485.5)	-10.9%
Income from Copyright and Other Services	689.8	14.8%	666.0	13.0%	23.8	3.6%
Total Cost	(3,440.4)	-73.9%	(3,560.8)	-69.6%	(120.5)	-3.4%
Cost of Sales and Services	(3,440.4)	-73.9%	(3,560.8)	-69.6%	(120.5)	-3.4%
Gross Profit	1,212.6	26.1%	1,553.9	30.4%	(341.3)	-22.0%
Selling and Admin Expenses	(881.4)	-18.9%	(795.4)	-15.6%	85.9	10.8%
Other income	11.0	0.2%	21.0	0.4%	(10.0)	-47.7%
Reverse (Impairment loss) in accordance with Financial Reporting Standard No. 9	12.0	0.3%	40.9	0.8%	28.9	70.7%
Share of Profit from investments in joint ventures	66.3	1.4%	4.1	0.1%	62.2	1516.8%
Earning Before Interest and Tax [EBIT]	420.5	9.0%	824.4	16.1%	(404.0)	-49.0%
Interest income	35.7	0.8%	16.2	0.3%	19.5	120.0%
Finance costs	(110.2)	-2.4%	(113.5)	-2.2%	(3.4)	-3.0%
Profit before income tax expense	346.0	7.4%	727.1	14.2%	(381.1)	-52.4%
Income tax (expense) revenue	(136.0)	-2.9%	(120.0)	-2.3%	16.0	13.4%
Profit for the period	210.0	4.5%	607.1	11.9%	(397.2)	-65.4%
Net Profit attributable to BEC World	210.0	4.5%	607.0	11.9%	(397.0)	-65.4%
Non-controlling interests	0.0	0.0%	0.0	0.0%	(0.0)	-90.4%
Earning Per Share (Baht)	0.11		0.30		(0.20)	-65.4%
EBITDA	2,124.3	45.7%	2,738.8	53.5%	(614.5)	-22.4%

*Revenues from Operation (excluding other income) for analysis in the Management Discussion and Analysis.

REVENUE

As a result of the overall economic and industry situation mentioned above, BEC Group's advertising income in 2023 decreased by Baht 485.5 million or 10.9% YoY from 2022 to at Baht 3,963.2 million in 2023 although the company was able to increase its leadership and popularity in TV ratings in its target group with quality dramas such as "Royal Doctor", "To the Moon and Back" and "Love Destiny 2" which had become a driving force for the country's Soft Power in line with the government's policy of promoting "5F Soft Power. Advertising income continued to be the primary source of income for BEC Group, accounting for 85.2% of the revenue from operations, which was still mainly from the revenue from airtime of Channel "33".

BEC Group was able to increase its income from copyright and other services in 2023 to Baht 689.8 million, an increase of Baht 23.8 million or 3.6% YoY from 2022. Income from copyrights and other services consisted of revenue from two main businesses: Global Content Licensing and Digital Platform accounted for 14.4% of BEC Group's revenues from operation. Thanks to the popularity of dramas that had become a social Soft Power and the partnership with various partners to increase SVOD members.

In summary, BEC Group's revenue from operation for 2023 was at Baht 4,652.9 million, a decrease of Baht 461.8 million or 9% YoY from Baht 5,114.7 million in 2022

COST OF SALES

Cost of sales and services in 2023 amounted to Baht 3,440.4 million, a decrease of Baht 120.5 million or 3.4% YoY from 2022 at Baht 3,560.8 million due to lower international series acquisition and adjustments in the program schedule, which reduced airtime for dramas (after primetime news) to 1.30 hours instead of the usual 2 hours starting in 1Q/23 and the use of re-run dramas to control costs, following the ongoing cost control measures.

GROSS PROFIT

Since the decline in BEC Group's revenues from operation in 2023 was greater than the decline in BEC Group's cost of sales, BEC Group's gross profit in 2023 was at Baht 1,212.6 million, a decrease of Baht 341.3 million or 22%YoY from Baht 1,553.9 million in 2022. BEC Group's gross profit margin in 2023 was 26.1%, down from 30.4% in the previous year.

While BEC Group remained committed to effective cost management and control, the Company had expanded various units in recent years, such as BEC Studio, and rehired employees to support new businesses. This, along with the cost of public relations and promotion of new dramas, and the ongoing development of BEC Group's digital platform 3Plus, had resulted in an increase in BEC Group's selling and administrative expenses in 2023 to Baht 881.4 million, an increase of Baht 85.9 million or 10.8% from Baht 795.4 million in 2022.

OTHER INCOME

Other income of BEC Group for 2023 amounted to Baht 11 million, decreased by Baht 9.3 million or 45.9% YoY from 2022 at Baht 21 million which was mainly from profit on exchange rate.

SHARE OF PROFIT FROM INVESTMENTS IN JOINT VENTURES

For the year 2023, the Company recognized the share of profit from the "Buaphan Fan Yap" joint venture according to the equity method in line with the investment proportion in the amount of Baht 5.1 million. When combined with the share of profit in 2022 of Baht 4.1 million, the Company would have recognized the share of profit from the "Buaphan Fan Yap" joint venture totaling of Baht 9.2 million. Moreover, in 4Q/23 the Company recognized the share of profit from the Joint Venture Major Join Film and BEC World for the movie "Tee Yod" of Baht 61.2 million. Therefore, in 2023, the Company recognized share of profit from investments in Joint venture of Baht 66.3 million. This was considered another success for BEC Group in its continued investment in the film business, in line with the Company's strategy.

FINANCE COSTS

BEC Group's finance costs in 2023 was at Baht 110.2 million, decreasing Baht 3.4 million or 3% YoY from 2022 at Baht 113.5 million.

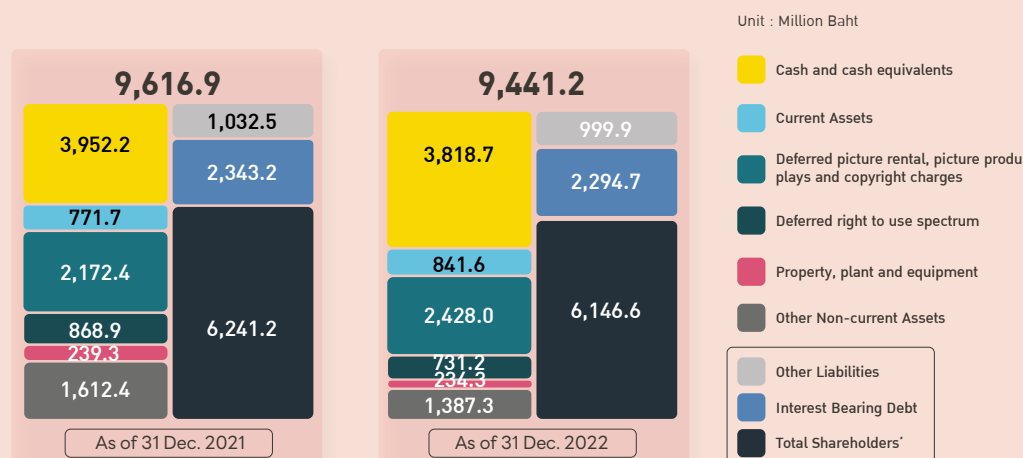
INCOME TAX EXPENSES

Income tax expenses of BEC Group in 2023 was at Baht 136 million, increasing Baht 16 million or 13.4% YoY from 2022. This was mainly due to the issues of the use of deferred tax benefits of subsidiaries, while tax expenses in 2022 were lower than normal due to losses from the sale of marketable securities that could be used as tax benefits.

CONCLUSION

In conclusion, BEC Group reported a consolidated net profit attributable to BEC World of Baht 210 million or decreasing Baht 397 million or 65.4% YoY from 2022. In addition, BEC Group had a net cash flow from operating activities of Baht 1,973.9 million, with Cash and short-term investment equivalents of Baht 3,818.7 million as at the end of the year 2023.

STATEMENT OF FINANCIAL POSITION



ASSETS

As at December 31, 2023, BEC Group had total assets of Baht 9,441.2 million, a decrease of Baht 175.7 million or 1.8% YoY from Baht 9,616.9 million as of December 31, 2022. This was mainly due to the decrease in cash and cash equivalents from the payment of dividends of Baht 320 million.

Total current assets decreased by Baht 63.6 million or 1.3%YoY to Baht 4,660.3 million. This was mainly due to the decrease in cash and short-term investments equivalents of Baht 133.5 million, from Baht 3,952.2 million as of December 31, 2022 to Baht 3,818.7 million as of December 31, 2023. This was due to the payment of dividends to shareholders at a rate of 0.16 baht per share, totaling Baht 320 million. However, other current assets increased by 9.1% from Baht 771.7 million to Baht 841.6 million baht this year, mainly due to the increase in current income tax assets.

Total non-current assets decreased by Baht 112.1 million baht or 2.3% to Baht 4,780.8 million as at December 31, 2023. This was mainly due to the decrease in non-current assets during the year 2023, such as deferred rights to use spectrum, deferred tax assets and other non-current assets. The decrease was notwithstanding the increase in investments in joint ventures from investments in "Major Join Film and BEC World" and the increase in deferred pictures rental, picture products, plays and copyright charges during the year.

LIABILITIES

As at December 31, 2023, BEC Group had total liabilities of Baht 3,294.6 million baht, a decrease of Baht 81.1 million or 2.4% from Baht 3,375.7 million at the end of 2022.

Interest-bearing debt decreased by Baht 48.5 million or 2.1% from Baht 2,343.2 million at the end of 2022 to Baht 2,294.7 million as at December 31, 2023. Most of the interest-bearing debt were from the debentures issued in 2022.

SHAREHOLDERS' EQUITY

As at December 31, 2023, BEC Group had a Total Shareholders' Equity of Baht 6,146.6 million, decreasing Baht 94.6 million or 1.5% from Baht 6,241.2 million as at December 31, 2022. The decrease in shareholders' equity was due to the payment of dividends of Baht 320 million baht, which was more than the net profit for the year of Baht 210 million.

Based on the statement of financial position, the Company had a strong financial position with a Current Ratio of 6.12 times, Total Debt to Equity Ratio of 0.54 times, Interest-Bearing Debt to Equity Ratio of 0.37 times, and Net Interest-Bearing debt to Equity Ratio of -0.25 times.

STATEMENT OF CASH FLOWS

Statement of Cash Flows (Unit: million baht)	As of December 31, 2023	As of December 31, 2022
Net Cash Flows Provided from (Used In) Operating Activities	1,973.9	2,719.6
Net Cash Flows Provided from (Used In) Investing Activities	(2,729.2)	(1,913.9)
Net Cash Flows Provided from (Used In) Financing Activities	(380.5)	(1,571.6)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,135.8)	(765.9)
Cash and Cash Equivalents at the Beginning of the Period	3,952.2	4,718.2
Less cash and cash equivalents transferred from the dissolution of the subsidiaries	-5.7	-
Cash and Cash Equivalents at the Ending of the Period	2,810.7	3,952.2

For the statement of cash flows for the year ended December 31, 2023, BEC Group had net cash from operating activities of Baht 1,973.9 million, decreasing Baht 745.7 million or 27.4% from the previous year due to lower net profit for the year 2023 as well as lower depreciation and amortization expenses for the year.

Net cash used in investing activities was at Baht 2,729.2 million, an increase of Baht 815.3 million or 42.6% from Baht 1,913.9 million as at December 31, 2022. This was mainly due to the increase in cash used for investment in short-term deposits of Baht 1,008 million, while cash used in pictures rental, picture products, plays and copyright charges decreased by Baht 98.2 million.

In addition, BEC Group had net cash used in financing activities amounting to Baht 380.5 million as at December 31, 2023, mainly due to the payment of dividends of Baht 320 million. In the previous year, there was a repayment of matured debentures and cash proceeds from the issuance of two new series of debentures.

As at December 31, 2023, BEC Group had a net decrease in cash and cash equivalents of Baht 1,135.8 million from December 31, 2022. This was mainly due to the use of cash for investment in short-term deposits of Baht 1,008 million. As a result, cash and cash equivalents at the end of 2023 was at Baht 2,810.7 million, comparing to Baht 3,952.2 million at the beginning of the year.

The Company has instituted a credit term policy with business partners or customers as follows:

1. New Customers: No credit term. There must be a prepayment before broadcasting or providing services.
2. Existing Customers: Credit terms between 30 – 45 days except for some customers which are government agencies whose credit terms might be longer than the standard.

In 2023, the Company's average collection period from trade accounts receivable was 38 days which is within the Company's policy.

MANAGEMENT OUTLOOK ON FUTURE OPERATIONS

The year 2024 will be another challenging year for the Company. The Thai Bankers Association predicts that the Thai economy in 2024 will grow slowly and expand within a range of 2.8–3.3%. This growth will be supported by economic stimulus measures, such as the Easy E-Receipt Tax Scheme and the continued recovery of the tourism sector, which is expected to see the number of foreign tourists increase to 33–34 million. In addition, the government is focusing on and accelerating its efforts to address the problem of informal sector loan and household debt in Thailand, which is at a high level, mainly from mortgages and personal consumption loans. There is also pressure from global economic uncertainties, resulting from geopolitical situation including Israel and Hamas conflict which led to attacks on cargo ships in the Suez Canal and the Red Sea, pushing up freight rates and putting pressure on production costs while the war between Russia and Ukraine has not yet resolved. These uncertainties have exacerbated the slowdown in the global economy and made it necessary to monitor the impact on Thai exports which rely on the European markets. The Thai economy will be affected both directly and indirectly, so it is important to closely monitor the situation, both the slowdown in exports and the key uncertainty of 2024 fiscal policies.

Despite the overall uncertainties, the Company still sees opportunities to grow its business steadily. The Company is committed to developing its organizational capabilities proactively. Therefore, it focuses on developing its internal personnel to have the knowledge and readiness to produce quality content that is popular with the target audience. The Company also aims to have a variety of content

distribution channels to reach new audiences as much as possible. Additionally, the Company is expanding into new businesses beyond its core television business. This is in line with the Company's vision to be "Thailand's leading content and entertainment platform" under the "Single Content, Multiple Platforms" strategy. The Company sets the following growth targets for each of its business groups:

- BEC Group operates as a leader in the television business market, with an aim to retain its existing audience and expand its audience base to new groups.
- The Company aims to expand its Global Content Licensing Business to new territories and increase sales from existing customers. BEC Group's 3Plus digital platform is expanding its audience base to younger generations who still watch Channel 3 content but may not watch it primarily through television. The platform is also organizing marketing activities to increase the number of subscribers to its Subscription Video on Demand (SVoD) service. It is also used to promote Channel 3's actors to expand 3Plus's audience base which could lead to advertisements of customers' products and services in more diversified channels.
- BEC Studio Company Limited ("BEC Studio"), a subsidiary of the BEC Group, operates as a fully integrated content producer including producing dramas for broadcast on Channel 3 and content production, both original contents and on-demand Contents for both domestic and international platform providers and the 3Plus platform.

- From the success of the movie business, "Tee Yod", in 2024, the Company plans to resell this movie rights to other platforms both domestic and international and plans to produce up to 2-3 more movies.

Beyond maintaining television advertising revenue, the Company seeks long-term growth through diversified income streams. This includes revenue from trending digital platforms, content licensing both domestically and internationally, expanding music business, and leveraging intellectual property like "Love Destiny 2" drama (copyrighted characters, costumes, motto, and trademark). The Company will launch artist management in 2024.

DRIVING BUSINESS FOR BEC GROUP'S SUSTAINABILITY

The BEC Group has recognized that achieving goals and sustainability in business requires more than just good operating results. It involves building businesses on the foundation of good corporate governance, social responsibility, and environmental care, as well as meeting the expectations of stakeholders from upstream to downstream, both directly and indirectly throughout the value chain of business operations. This is to make BEC Group a 'Total Entertainment Company' that can grow alongside society, communities, and the environment sustainably. In 2023, BEC Group carried out various activities related to Environment, Social, and Governance (ESG) as follows:

Environmental Aspects

- On March 10, 2023, Channel 3 participated in a seminar and visited "Klang Island Community Comprehensive Waste Management Model Project" at the Queen's 80th Anniversary Park, 100 Years of the Ministry of Transport (Sukhumvit 48/1). Klang Island community is a model community for waste management that receives the cooperation of every household in the community for segregation and utilization of waste. As a result, the amount of waste in sample household can be reduced by more than 50% or approximately 4.9 tons per year and reduce expenses within the community approximately Baht 107,400 per year.
- Channel 3 Volunteers To Do Good, Planting trees, and Creating Food Sources for Wildlife" in Nakhon Ratchasima Province from August 18 to 19 2023. Executives and voluntary employees joined hands to plant trees, enhancing the greenery of the forest. Together, the employee volunteers improved grasslands, eradicated weeds, and learned how to create artificial salt licks to provide essential minerals for wildlife. Additionally, they gained insights into the natural ecosystem. Furthermore, employees participated in almsgiving, received Dhamma teachings, and received blessings from Luang Pho Kanha Sukkamo at Wat Pa Sap Thawi Thammaram, Wang Nam Khiao District, Nakhon Ratchasima Province



Social and Community Aspects

- BEC Group and Channel 3 recognized the significance of education and human rights of underprivileged students in remote schools. Therefore, on May 19, 2023, BEC Group organized an event called "Channel 3 Volunteers to Do Good for the Border Patrol Police School" with the participation of 50 volunteers. The event took place at Ban Phraek Ta Kro Border Patrol Police School, Hua Hin District, Prachuap Khiri Khan Province. The Border Patrol Police Unit cooperated in providing support for the students, aiming to ensure equitable opportunities for education. During the event, the volunteers sponsored the printing of students' workbooks worth Baht 10,000 and donated essential items. Additionally, they arranged games and performances to promote holistic development and foster a sense of unity among the students.



- On June 23, 2023, the Economics Cultural Division of the Ministry of Culture, responsible for a public relations project promoting the creative cultural industry encompassing 5F (Food, Film, Festival, Fighting, Fashion), took the initiative to boost interest among the Chinese tourists by introducing the Royal Doctor drama PR in China. The aim was to create awareness and attraction for this cultural gem, offering a unique guideline for Chinese tourists visiting Thailand to dress in the style of the drama and helped promote a wider recognition and popularity of the Royal Doctor drama within China.
- BEC Group organized the "CH3 News Creator Program, Gen 2", which was open for the general public, students, and scholars who had a passion for journalism. Participants had the opportunity to receive training in mass communication, allowing them to learn and hone their

skills in both the theoretical and practical aspects of the news industry. The program aimed to empower participants with the knowledge and expertise necessary to pursue a career in journalism in the future. Training sessions was from August 2 to October 30, 2023

Governance Aspects

- BEC World Public Company Limited received a rating of "excellent" or 5 stars for the year 2023 from the Corporate Governance Report of Thai Listed Companies 2023 prepared by the Thai Institute of Directors which was announced on October 31, 2023.



- Publications on good corporate governance contents via the Company's E-magazine every week, such as PDPA, which included the rights to request access and a copy of personal data, and "Act on 3" with New Year's Resolutions, "Transparency, No Corruption", etc.

Best regards,

(Piriyadit Choophungart)

Executive Vice President, Finance & Accounting
BEC World Public Company Limited

KEY FINANCIAL RATIOS

Financial Ratios	2023	2022
Current Ratio (Times)	6.12	6.02
EBITDA to Revenue (%)	45.7%	53.5%
Net Profit to Revenue (%)	4.5%	11.9%
Book Value Per Share (Baht/Share)	3.07	3.12
Earnings Per Share (Baht/Share)	0.11	0.30
Return on Total Assets (%)	2.2%	6.1%
Return on Equity (%)	3.4%	9.8%
Total Debt to Equity (Times)	0.54	0.54
Interest Bearing Debt to Equity (Times)	0.37	0.38
Net Interest-Bearing Debt to Equity (Times)	-0.25	-0.26
Net Interest-Bearing Debt to EBITDA (Times)	-0.72	-0.59

Note :

Current ratio

= Current assets divided by current liabilities

EBITDA to sales revenue

= EBITDA divided by sales revenue

Net profit on sale revenue

= Net profit divided by sales revenue

Book Value Per Share

= Total Shareholders' Equity divided by number of shares

Earnings Per Share

= Profit (Loss) attribute to equity holders of the parent divided by number of shares

Return on total assets

= Net profit divided by average total assets

Return on equity

= Net profit divided by average total shareholder's equity

Interest Bearing Debt to Shareholders' Equity

= Interest Bearing Debt divided by shareholder's equity

Net Interest-Bearing Debt to Equity

= Interest Bearing Debt net from cash and cash equivalent and current investments divided by shareholder's equity

Net Interest-Bearing Debt to EBITDA

= Interest Bearing Debt net from cash and cash equivalent and current investments divided by EBITDA

EBITDA

= Earnings Before Interest, Tax, Depreciation and Amortization

Key Financial Ratio for Financial Statement

	Unit	Consolidated Financial Statement		
		2023	2022	2021
LIQUIDITY RATIO				
Current ratio	time	6.12	6.02	1.49
Quick ratio	time	5.92	5.90	1.45
Operating cash flow to current liabilities	time	2.55	1.18	1.55
Account receivable turnover ratio	time	9.52	10.0	9.23
Average collection period	day	38	37	39
Account payable turnover ratio	time	13.55	14.16	13.05
Average payment period	day	27	26	28
PROFITABILITY RATIO				
Gross profit margin	%	26.06%	30.38%	33.29%
Operating Profit Margin (EBIT Margin)	%	7.12%	14.83%	19.18%
Other income to total income ratio	%	(1.10%)	(0.69%)	(1.69%)
Operating cash flow to operating profit ratio	%	595.96%	358.61%	331.73%
Net profit margin	%	4.47%	11.78%	13.29%
Return on Equity (ROE)	%	3.39%	9.76%	13.13%
EFFICIENCY RATIO				
Return on Assets (ROA)	%	2.20%	6.09%	7.68%
Return on fixed assets	%	115.10%	312.89%	382.98%
Total Asset turnover	time	0.49	0.52	0.58
FINANCIAL POLICY RATIO				
Total Debt to equity ratio (D/E)	time	0.54	0.54	0.67
Interest coverage ratio	time	19.61	24.26	32.50
Interest coverage ratio (cash basis)*	time	33.27	46.16	1.04
Interest bearing debt to EBITDA ratio	time	1.06	0.85	0.96
Dividend Payout	%	57.14%	52.72%	65.65%
Information Per Share				
Book Value Per Share	Baht /Share	3.07	3.12	3.10
Earnings Per Share	Baht /Share	0.11	0.30	0.38
Dividend Per Share	Baht /Share	0.06	0.16	0.25
Growth Ratio				
Total Assets	%	(1.83%)	(6.84%)	8.45%
Total Liabilities	%	(2.40%)	(18.27%)	0.50%
Revenues from sales and services	%	(9.03%)	(9.95%)	(3.09%)
Operating expenses	%	(0.79%)	(5.10%)	(23.68%)
Net profit (Loss)	%	(65.40%)	(20.30%)	455.49%

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General and crucial information



5.1 General information

Reference Persons

o Securities Registrar:

Thailand Securities Depository Co., Ltd.

Office: 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400
SET Contact center: 0-2009-9999
Tel: 0-2009-9000
Fax: 0-2009-9991
Website: <http://www.set.or.th/tsd>
E-mail: SETContactCenter@set.or.th

o Auditor:

Dr. Virach Aphimeteetamrong	CPA#1378
Mr. Chaiyakorn Aunpitipongsa	CPA#3196
Mr. Apiruk Ati-anuwat	CPA#5202
Ms.Ratcharin Charoenkijpailert	CPA#7037

DR. VIRACH AND ASSOCIATE OFFICE COMPANY LIMITED

Office: 518/3 Maneeya Center North Building, 7th Floor, Ploenchit Road,
Lumphini, Pathumwan, Bangkok 10330
Tel: 0-2255-2518, 0-2250-0634, 0-2254-8387
Fax: 0-2253-8730

o Legal Counselor:

P&P LAW FIRM

Office: 43/9 Soi Sukhumvit 11 (Chaiyos), Sukhumvit Rd.,
Klong Toey Nua, Watthana, Bangkok 10110
Tel: 0-2651-2121
Fax: 0-2651-2124
Website: www.paiboonlaw.com
E-mail: pa@paiboonlaw.com



5.2 Crucial Information

- None -

5.3 Legal Disputes

Legal Disputes of BEC World Plc. and subsidiaries from January 1st, 2023 to December 31st, 2023 were as follows:

1. The Company and two subsidiary companies were sued as a co-defendant for labor lawsuit in the amount of Baht 135.14 million. In the beginning of the Year 2022, the civil court has dismissal the case, then the court of appeal assent from the civil court, then the plaintiff exercised the right to appeal to the judgment. On September 25, 2023, the Supreme Court ordered not to allow the plaintiff to appeal and the case was final.
2. The subsidiary of the Company was sued as a co-defendant on offences of defamation by advertising and infringement in the amount of Baht 5 million. As at December 31, 2023, the case is being considered by the civil court. The subsidiary of the Company expects no negative effect from being sued therefore, the contingent expenses and liabilities from the outcome of such case have not been accounted for.

CORPORATE GOVERNANCE

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6.1 Overall Corporate Governance Policy and Guidelines

The Board of Directors has given priority to the good corporate governance ("CG") policy by implementing the CG policy to the business operation. The Board of Directors is of the view that the good corporate governance will maximize the effectiveness and efficiency of the Company's business operation, promoting the Company's business growth in a stable and sustainable manner, increasing the investment value of the shareholder in a long term and strengthen faith and trust in the organization of all the employees, shareholders, investors and all groups of stakeholders. The Board of Directors always implements the following good corporate governance as suggested by SET.

The Board of Directors has set CG policy in written documents for all employees in the organization to acknowledge and comply with such policy. The Board of Directors has assigned HR Division to set up some activities to campaign and promote the CG policy to all employees to comply therewith, such as, communication through E-mail, E-learning and providing comprehension test. The Board of Directors has given priority

to CG policy by having the Management Division to report any problem and obstacle in the operation to the Board of Directors. The Board of Directors has opined and advised to improve CG policy and has reviewed the said policy at least once a year to update such policy and to be prepared to better apply the good corporate governance. In this regard, the Board of Directors meeting No. 14/2566 held on 15 December 2023 resolved to review the corporate governance policy by implementing CG Code according to the context of the Company business.

6.1.1 Policies and guidelines relating to the Board of Directors



The Board of Directors, on their roles and responsibilities as the organization's leaders who create sustainable value for the business

The Board of Directors regularly attend meetings to consider the business management of the Company according to the specified agenda or as the Chairman of the Board deems appropriate to determine or approve missions, strategies, objectives, goals, policies, business plans, and budgets of the Company, and regularly supervise and monitor the management's performance so as to achieve the Company's goals and business plans, to ensure that there are good internal control systems and appropriate risk management measures, having independence in making decisions. The Chairman of the Board supports and allocates sufficient time for directors to make their opinion and having participation in decisions making on various matters. The Company has clearly separated duties between the Board of Directors, subcommittee and the Executive Committee, including management division. In this regard, those directors who are not executive directors shall not have a duty to manage the day-to-day operations of the Company.

Roles of the Board of Directors

The Company's directors have responsibilities to, duly and honestly, supervise, monitor and ensure that the operations of the Company are in line with strategies, objectives, goals, Articles of Association, resolutions of the shareholders' meetings, as well as the Company's Corporate Governance, for benefits of the Company. They shall perform their duties reasonably, taking into account the Company's situations and operations, dedicate their time and abilities to perform their duties, have responsibilities and independently make decisions.

In addition, they shall ensure that there are adequate systems to control the operations regarding financial reports and compliance with laws, regulations and policies. They shall appoint personnel or unit, to be responsible for auditing the said system to ensure the compliance with laws and regulations of the Compliance unit of the Company Group.

The corporate governance to build the sustainable value for the business

In the Company's business operations, the Board of Directors has prescribed the Code of Conduct and the Company's good corporate governance policy, including ethics, for all directors, executives, and employees to abide by.

All the Company's directors and executives at all levels shall abide by the Company's Corporate Governance policy and the Code of Conduct. In this regard, the Human Resource Department shall be responsible for spreading knowledge, creating understanding and encouraging employees at all levels to seriously and constantly adhere to the Code of Conduct, and causing such practice to become a part of the organization culture in the Company's operations. The result of spreading knowledge, compliance with the Company's good corporate governance policy and the Code of Conduct shall be reported to the Corporate Governance Committee and the Board of Directors.

To ensure that the Company's Corporate Governance policy and the Code of Conduct are in compliance with the laws, rules and regulations of the authorities, and also in line with the regularly changing business environment, the said policy and the Code of Conduct shall be reviewed and updated every year.

All directors, executives and employees at all levels shall understand, and strictly abide by the Company's Corporate Governance and the Code of Conduct, as well as certify their compliance in all respects.

Scope of duties and responsibilities of the Board of Directors

The Board of Directors has prepared the charter for the Board of Directors, specifying the scope of duties and responsibilities of the Board of Directors, as a reference for all the directors in performing their obligations. The said charter, including the separation of the roles of the Board of Directors, executive directors and management shall be reviewed every year, to make them in line with the direction of the organization.

The Company's directors shall understand their scopes of duties. The delegation of controlling power to the executive directors and management shall be recorded in writing. However, such delegation shall not be deemed as release of duties or responsibilities of the Board of Directors. The Company shall be responsible for monitoring the management to perform their duties as delegated.

Determination of objectives and goals of the Company for the business sustainability

The Board of Directors undertake to ensure that objectives and goals, including long-term and/or annual strategies of the Company are in line with the main objectives and goals of the business by setting suitable goals for business environment and business capacity, both financial and non-financial goals. To determine a business plan, surrounding factors of the business, business opportunities, and acceptable risks, including analysis on surrounding conditions, factors and risk that may have effect on relevant stakeholders must be taken into account with mechanism to truly understand the need of the stakeholders. In considering the roadmap each year, revision of long-term objectives, goals and strategies, for a period of 3-5 years shall be conducted. After the business plan and budget plan have been determined, they shall oversee to ensure that the objectives and target shall be passed on through strategies and plans throughout the organization.

In addition, they shall promote the creation of innovation and application of technology to strengthen competitive capacity, generate business opportunities, supervise and monitor the allocation of resource management and operation control, as well as follow up the business operations, in accordance with the business strategy and annual plan.

The structure of the Board of Directors and subcommittee build the efficient Board of Directors

The Board of Directors is responsible for determining and reviewing the structure of the Board of Directors, in terms of size, composition and suitable proportion of independent directors. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, profession, experiences, expertise and specific characteristics, including genders, ages, no restrictions race and nationality, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and able to understand and respond to the need of stakeholders.

The composition of the Board of Directors, duties and responsibilities and appointment methods are as follows:

The Number and proportion of directors

The Number of directors, proportion of non-executive directors and directors who are qualified as independent directors shall be in accordance with the law and the principles of the Corporate Governance.

Qualifications of directors

- The Company's directors shall have variety of knowledges, skills, and experience which shall support the Company's business including expertise that are beneficial to and in line with the business strategy of the Company.
- The Company's directors shall have no prohibited characteristics as specified by law. In recruiting candidate(s) for nomination to the shareholders' meeting for appointment as directors to replace those who are due to retired by rotation, or recruiting candidate(s) for nomination to the Board of Directors' meeting for consideration and appointment as the Company's directors for any vacancy that occurs before the end of the directors' term, the candidate(s) must not have prohibited characteristics under the Public Company Act., the Securities and Exchange Act., rules and regulations to maintain the status of a listed company on the Stock Exchange of Thailand (SET) including other relevant laws.
- The Company's directors have no restriction on gender, race, religion
- The independent director who has expertise in accounting and finance is Mr. Manit Boonprakob, and one non-executive director, who has experience in the Company's business is Mr. Matthew Kichodhan.

Additional qualifications, for each category are as follows:

- President (Highest executive director), who is a director, holding an executive position, shall participate in the business's management, be responsible for any action as an executive, supervise and monitor the management to comply with the Board of Directors' policy.
- Executive directors are directors delegated by the Board of Directors to help screening the matters proposed by the management before proposing to the Board of Directors for acknowledgment or consideration with approving authority as stipulated.
- Authorized directors are directors who are authorized to sign according to scope of authority as delegated by the Board of Directors and must be jointly sign with other directors as prescribed. Currently, the authorized directors are 1. Miss Ratana Maleenont, 2. Miss Amphorn Maleenont, 3. Miss Nipa Maleenont and 4. Mrs. Ratchanee Nipatakusol, any two of the four directors to jointly sign with the Company seal.
- Independent directors are directors who shall have independence in giving their opinions, having qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being independent from the management and the controlling shareholders; not having management duty in the Company or subsidiaries, not being a close relative, or has received, or had joint interest with the executives, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position. Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights (The Board of Directors has defined and imposed qualifications more stringent than those specified by the SEC, which requires only not more than 1%), and shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Advisory Board.

The Board of Directors has established subcommittees

The Board of Directors has established subcommittees, responsible for studying, filtering and monitoring the operations in various fields, with components and appointing methods as follows:

1. Executive Committee

The Executive Committee shall comprise of executive directors and person(s) appointed by the Board of directors to be executive directors and working group to preliminarily review and filter management works in order to create results in accordance with strategies plan, goal, policies, and annual budget plan, and screen and propose policies and operation plans for the sustainable business development that the management shall propose to the Board of Directors. The Executive Committee may set up a working group to assist in performing duties, which may comprise of non-executive directors, employees and counselors. One of those shall be appointed as the Chairman of the Executive Committee; the Chairman of the Board is the executive director by position. The Executive Committee is authorized to supervise the Company businesses as assigned by the Board of Directors and shall report to the Board of Directors directly.

2. Audit & Risk Committee

The Audit & Risk Committee shall comprise of at least 3 independent directors, with qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand. The Audit & Risk Committee shall be independent in performing its duties, report directly to the Board of Directors. Its roles and responsibilities are as follow:

Auditing, internal controlling, and monitoring the Company's business operation

The Audit & Risk Committee shall act as an important tool for the Board of Directors to supervise and monitor the Company's business operations, and ensure the transparency and compliance with applicable laws, regulations and relevant standards, both at domestic and international level, and the Code of Conduct in business operations, in order to have effective internal control and internal audits with sufficient standards; supervise and monitor to ensure that the financial report and the disclosure shall be completely and accurately prepared, which must be , reliable and in compliance with reporting standards that would benefit all involving parties, including shareholders.

Risk management

The Audit & Risk Committee shall be responsible to examine and revise the risk management policy and organization's risk management framework, which includes supervision and monitoring of acceptable degree of risk and regulate the Company to comply with required policies, evaluate and comment on the result of risk assessment, as well as risk management. In addition, it shall also be responsible to assure that risk management is efficient and in line with policy, strategy, objectives, goals and vision of the Company including overseeing the disclosure of risk management information.

3. Nomination & Remuneration Committee

The Nomination & Remuneration Committee shall comprise of at least 3 directors, the majority of which and the Chairman must be independent directors. The committee shall report directly to the Board of Directors. Its roles and responsibilities are as follow:

Nomination

The Nomination & Remuneration Committee shall have duty to consider and determine the criteria for recruiting and selecting qualified candidates in accordance with the relevant laws and regulations and propose them to the Board of Directors to be further proposed to the shareholders' meeting to be appointed as directors. The Nomination & Remuneration Committee shall give opinion to the Board of Directors to appoint qualified person to be appointed as a director in case if the position is vacant before term, including consider the selection and nomination of directors to serve as various sub-committees as well as consider the criteria and methods for selecting the highest executive director.

Remuneration

The Nomination & Remuneration Committee shall have duty to propose the criteria and form of directors' remuneration to the Board of Directors for consideration, to propose opinions to the shareholders' meeting for consideration and approval on the form and amount of directors' remuneration, as well as consider setting criteria for performance evaluation and criteria for determining remuneration for the highest executive director.

4. Corporate Governance Committee

The Corporate Governance Committee shall be established to help the Board of Directors in ensuring that the organization has a good corporate governance system by considering and proposing revision of the corporate governance policies and related practices to be proposed to the Board of Directors for consideration, and giving advice to the Board of Directors and the management in performing duties and having responsibilities in accordance with the framework and corporate governance principle, including proposing opinions on the revision to the Board of Directors' charter. The Corporate Governance Committee shall comprise of at least 3 directors, and report directly to the Board of Directors.

The Chairman of the Board

The Board of Directors has prescribed the criteria to nominate the Chairman. The Chairman of the Board shall have suitable qualifications who must not be the same person as the President (highest executive), selected from non-executive director (without involvement in daily businesses management) who shall be responsible to oversee and ensure that the compositions and the operation of the Board shall accommodate the independent decisions.

The Chairman of the Board has roles and responsibilities to control the meeting of the Board of Directors. The Chairman must using his leadership to ensure that the Board of Director shall perform its obligations accomplish and efficiently for the best interest of the Company and being independent from the management, the Chairman shall consider and approve the meeting agenda proposed by the President so that the agendas is in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda; the Chairman shall allocate sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including to promoting directors to use their discretion carefully and independently giving their opinions. Moreover, the Chairman shall supervise and encourage directors to abide by the principles of good corporate governance, the Company's Code of Conduct and create good relationship between executive directors and non-executive directors, and between the Board of Directors and the management. The Chairman of the Board may be the Chairman or a member of a subcommittee. However, all committee shall be truly independent in performing their duties.

Nominating and selecting directors

The Board of Directors shall supervise and ensure that the principles and recruitment process for the nomination and appointment of the Company's directors are clear and transparent. The Board of Directors has policy for nomination of directors in order that the Board of Directors will consist of qualified directors having knowledges and expertise from various professions without restrictions on gender, religious, ethnicity or nationality.

The Board of Directors has established Nominating and Remuneration Committee comprises of 3 Company's directors, most of which are independent directors and having independent director as the Chairman of the Committee. The roles and responsibilities are specified in the Nomination and Remuneration Committee's charter, as determined by the Board of Directors, prescribing duties to propose criteria and process for recruitment and selection of persons for nomination or appointment as the Company's directors.

Articles of association set the term of directorship at 3years. Directors who retire by rotation may be re-elected as directors. For the consideration on nominating directors who retire by rotation for the shareholders' meeting to appoint as directors, in the event that any director's position becomes vacant other than retirement by rotation, the Board of Directors shall consider nominating the candidate to be the director for the remaining term. In the case of reappointing the directors who retire by rotation to resume their positions as directors, the Nominating and Remuneration Committee and the Board of Directors shall consider past performance, appropriateness, and their independence in giving their opinions, depending on their roles, duties and types of directorships.

Remuneration of directors

Remuneration of directors shall be considered and approved by the general meeting of shareholders, whereby the Board of Directors shall propose opinions together with information. The Board of Directors has assigned the Nomination and Remuneration Committee to consider and give opinions on the structure of the payment model, the remuneration rate of the Board of Directors, and the sub-committees by specifying criteria for determination of directors' remuneration, comparing the structure of the payment model, the rate of remuneration for directors with companies in the same industry and comparable to companies with the same revenue size and profit size. The director's remuneration structure should be consistent with the strategy and long-term goals of the Company taking into account the current performance and potential risks which may occur in the future, where the directors with more duties and responsibilities should obtain additional compensation.

Performing of duties and time management

The Company secretary shall inform the important meeting schedule and agendas of the Board of Directors' meeting, including those of all subcommittees, in advance each year, and inform each director and senior executives in advance annually about the said schedule so that they can arrange time and able to attend the meeting, and the executives can prepare information for consideration in a timely manner. The Board of Directors' meeting shall be held at least 7 times a year to consider certifying the quarterly financial statements, annual financial statements, calling for a general meeting of shareholders and formulating vision, goals, business plans and annual budget plans; The Executive Committee's meeting shall be held, on the average, once a month to consider and screen matters, including follow up performance, before proposing the same matters to the Board of Directors' meeting for acknowledgement or consideration. The Audit & Risk Committee's meeting shall be held at least 7 times a year to screen financial reports, consider having an efficient and independent internal audit system, an appropriate internal control system and a risk management system to keep the risk at an acceptable level, supervising and reviewing the risk management policy, risk management framework, including risk management plan, proposed by Risk Management Committee, Management Level, before proposing to the Board of Directors for approval, including supervising and ensuring that a risk management handbook is available, giving knowledge and creating understanding to employees, reviewing the preparation of risk assessment reports, and proposing opinion to the Board of Directors for consideration.

The Board of Director shall supervise and monitor all the directors to perform their duties and manage their time efficiently. All directors shall devote their time to perform their duties with full responsibility and fairness to the organization, shareholders, executives and employees of the Company. The director assuming a position in other listed companies shall allocate his/her time appropriately and not obstruct his/her performance as a director of the Company. In case where the director assuming one or more position(s) as the Chairman of the Board, executive director or authorized director in other listed companies, such position must not obstruct his/her performance as a director of the Company. In this regard, assuming of any position in other companies must not violate any provisions or rules of other relating regulators. In addition, the director shall notify the Board of Directors, prior to the nomination of directorship in other companies.

Since the executive directors and executives have responsibilities to manage the daily business, holding the position of director in other companies must not be companies having business similar to the Company and competing with the Company's business unless the said director has notified the shareholders' meeting before the appointment. In this regard, the Nomination and Remuneration Committee, after investigating that the candidates are not directors or conducting business similar to the Company and competing with the Company's business, shall nominate the candidates to the Board of Directors for considering on appointing them as Company's directors or for proposing to the shareholders' meeting to consider and appoint them as directors (as the case may be).

Directors are obliged to attend all the Board of Directors' meetings, except in the case of necessity which causes them unable to attend the meeting. In such case, directors may notify the Chairman of the Board or Secretary of the Board. The Company's Articles of Association stipulate that the meetings of the Board of Directors and all sub-committees can be hold via online electronic media (e-Meeting), but the process of the meetings must be complete and correct as required by relevant laws. For the year 2023, there were 14 meetings and the directors attended the Board of Directors' meetings, representing 97% of the meetings. All members of sub-committees, namely, the ARC, the NRC, the CG committee attended the meeting every time, representing 100% of all meetings.

For performance of duties in the meetings, directors have duty to consider agendas brought to the meetings, raise issues/questions give opinions which are beneficial to the meetings, including matters relating to the good corporate governance policy. They shall, participate in raising questions, and voice opinions in the way that is appropriate for the structure, the nature of businesses, For prevention of conflicts of interest, directors with conflict of interest in any agenda must not participate in the consideration of that agenda in order for the meeting to be independent in expressing opinions and voting.

Performing of the Board of Directors' duties

The Board of Director shall determine the vision, mission and strategy of the Company to be the guideline of the business operation. The long term business plan and the annual business plan shall be prepared and reviewed from time to time for competitive readiness and appropriation to the changing industrial condition and environment. The Board of Director shall also, regularly, monitor the employees to apply the said strategy for the operation, in the agenda regarding follow up of the operating result in the Board of Director meeting.

To ensure that operation of the Board of Directors can run smoothly, and necessary information can be accessed, the Board of Directors shall appoint the Company Secretary to support the operation of the Board of Directors. The management should send important information to directors in advance of the meeting date. In case any additional documents are required, directors may request them from the Company Secretary to request from the President. If necessary, the Board of Directors encourages the highest executive director to invite senior executives to attend the meeting to provide additional detailed information necessary for the Board's consideration. The Board of Directors may also provide independent opinions from external advisors or external professional at the Company's expense.

The Board of Directors may establish a specific working group as deemed proper. The meeting requirement of such working group shall be determined at the discretion of the Chairman of each working group.

The quorum of the meeting of the Board of Directors and each subcommittee shall be as specified in the charter of each subcommittee. For the Board of Directors, the quorum shall comprise of not less than two-third of the total directors of the Company to constitute a quorum at the time of voting.

The Company Secretary shall complete preparation of the minute of the Board of Directors' meeting within 14 day from the meeting date, the minute shall contain correct and complete information, including important opinions of individual directors especially for important agendas.

The Board of Directors shall hold a joint discussion among independent directors without management at least once a year and important issues (if any) be reported to the Board of Directors for acknowledgment.

The Board of Directors shall appoint a secretary of the Board of Directors to assist in supporting the operation of the Board and coordinating with sub-committees whenever they require opinion in any agenda and coordinate with the management. The Board of Directors shall appoint the Company Secretary with required and suitable knowledge and experiences essential to support the operation of the Board; determine the scope of duties as required by applicable laws; encourage the Company Secretary to attend training courses to improve his/her knowledge constantly to support the Board of Directors' performance.

Conflict of interest of directors and related party transaction

The Company shall disclose the details of related party transaction, under the topic of "Related Party Transaction". The Audit & Risk Committee shall consider the transaction in order to examine and ensure that the transaction is reasonable, the size of the transaction is appropriate, and the price should be comparable to the market price. The terms and conditions of the transaction must be in the normal course of business and the utmost benefit of the BEC World Group should be taken into consideration and has never conducted any Related Party Transaction in the form of financial assistance to other companies which are not subsidiary companies of BEC Group.

Regarding the acquisition or disposal of asset transaction or other related transactions, the Board of Directors and the Audit & Risk Committee supervise the Company and its subsidiaries to request approval for the transaction. BEC Group has complied with all regulations as specified by the Capital Market Supervisory Board, the Securities and Exchange Commission Thailand.

To prevent conflicts of interest, the Charter of the Board of Directors requires all directors to inform the Board of Directors of their interests and related persons before entering into any contract with the Company Group so that the Board of Directors shall be able to make decisions for the benefits of the Company Group and it is a practice and etiquette of the Board of Directors' meeting that, in case that any directors, managements or related person have conflict of interest in any transaction, such director shall not attend the meeting during decision making of such transaction, in order to ensure independence in approving such transaction. The Compliance unit shall regularly survey the conflict of interest of directors and executives.

Consideration and approval of the Related Party Transaction ("RPT"), material transaction ("MT") by the Board of Directors and the Audit & Risk Committee must be fully complied with the regulations prescribed by the Capital Market Supervisory Board, the Office of the SEC. The Compliance and Working System Development Department have set up an operation handbook, specifying the procedures for approving the transaction in accordance with the announced criteria. In proposing any RPT and/or MT to the Board of Directors Meeting or the shareholders' meeting for approval, information relating to transaction must be disclosed in accordance with the regulations. The Audit and Risk Committee has a role in reviewing and giving opinions to the Board of Directors on the reasonableness of the transaction, comparing the terms and conditions of the transaction taking into account the best interests of the Company Group before

proposing for consideration. After the transaction has been considered and approved, the Audit and Risk Committee will review the disclosure of the transaction in the financial statements and disclose the same in Form 56-1 One Report under the topic Related Parties Transactions (Transactions with persons who may have conflicts of interest) by disclosing sufficient and appropriate information.

Consideration of the Related Party Transaction: For any RPT during the year, besides monitoring and gathering details of transaction to ensure the compliance with the approval of the Board of Directors, the reasons and necessities of the transactions, including the size of transactions and the appropriate conditions must be taken into account for setting the criteria of the Related Party Transaction for the following year to be proposed for consideration and approval annually. For the year 2023, the accumulated amount of related party transactions was reported to the Board of Directors every quarter, e.g., every time the quarterly financial statements or annual financial statements were considered, and the total transaction amount was disclosed in the 56-1 One Report. Additionally, the Board of Directors' Meeting No. 14/2023 held on 15 December 2023, approved the principles of Related Party Transactions for the year 2024 as well. To consider entering into any transaction, the Audit & Risk Committee may assign the independent expert, the Company's auditor, financial advisor or legal counselor to provide their own opinion as supporting information at the Company's expense.

Supervision on subsidiaries and invested businesses

The Board of Directors has duty to supervise and monitor the Company's subsidiaries, to protect the Company's investment. The Board shall duly consider and appoint qualified representatives to act as a director or the President position. For other subsidiaries where the Company holds shares directly, it shall delegate the Executive Committee to appoint qualified representatives to act as an executive director or controlling position in those companies. The appointed representatives in the director, executives or controlling position in subsidiary companies shall undertake to ensure that the subsidiaries' operations are in line with the Company's policy. In addition, it shall ensure that they have suitable internal controlling mechanism, an acceptable level of risk management, financial liquidity management, guidelines for solving financial problems, reporting system in compliance with applicable laws and relating regulations, as well as arranging to have the same auditor auditing accounts for the Company Group, and providing sufficient financial report which discloses the operating result report and important transactions.

Nomination and development of senior executives

The Board of Directors has nominated and trained the highest executive director and senior executives who have expertise in the business, as well as skills, experience, and characteristics necessary for the Company to reach its goal by delegating the Nomination & Remuneration Committee to prescribe criteria and method of nomination, in order to recruit the suitable person to assume the position of the President.

To support the work of the highest executive director, the Executive Committee has set up a People Committee to consider the selection criteria, including recruiting suitable personnel to be appointed as senior executive to manage various departments to be in accordance with the business plan, goals and objectives of the Company. The selection of senior executives will be in accordance with the recruitment process, where personnel from the Company Group and outside the Company Group shall be considered. Moreover, the Board of Directors shall also provide projects for developing directors and executives along with the succession plan.

The Board of Directors has promoted and supported the director who is the President and other senior executives to attend the necessary training and developing skills as well as the necessary knowledge and new technology to apply for working to operate the organization in the fast changing era.

Roles of director who is the President

The roles, duties, and responsibilities of the director who is the President in managing the business operations of the Company shall be in accordance with the scope of duties and authorities delegated by the Board of Directors and works delegated by the Board of Directors and the Executive Committee. The President shall regulate and oversee employees at all levels to perform their duties in accordance with the policies given by the Board of Directors and the Executive Committee.

The director who is the President may be delegated to act as a director or executive positions in the Company Group's subsidiaries, but not the director position in other listed companies, unless approved by the Board of Directors, provided that such position must not obstruct his/her performance as the Company's President. The director position in other companies must not exceed 5 companies, and must not violate any regulations or rules of other relevant regulators.

Roles of senior executives

The senior executives shall determine the appropriate and clear duties and responsibilities in the chain of command or report. The senior executives shall manage to recruit personnel with knowledge and abilities sufficient to perform their duties in the department to achieve the set goals, communicate strategic plans to formulate action plans, supervise employees to strictly and thoroughly apply and comply with the good corporate governance policies and practices, the Code of Conduct for business operation of the Company to, create a good corporate culture, determine processes and systems that work efficiently and effectively.

Remuneration and evaluation structure of management

The Board of Directors shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the past performance, potential operation result and future risks. To determine the remuneration of the President, the Nomination & Remuneration Committee shall determine the criteria for evaluating the performance of the President, including determining the criteria for remuneration of the President for appropriateness and motivating for long-term work. People Committee will be responsible for considering and evaluating the performance and determining the remuneration of the director who is the President.

In determination of remuneration for senior executives, including employees at all levels in the organization, the People Committee will determine criteria and methods for evaluating the performance of senior management and employees at all levels, including determining the criteria for considering compensation and set an appropriate remuneration rate for the maximum benefit of the Company. Remuneration level of salary, bonus and long-term incentives shall depend on each individual performance, taking into consideration the past performance, potential operating result and future risks and the Company's sustainability.

Structure and relationship of shareholders

The Board of Directors shall understand the structure and relationship of shareholders, including Shareholders' agreement (if any) that might affect the power to control the management of the business. In addition, the Board shall undertake to ensure the disclosure, to the extent necessary, that might affect the management of business.

Development of personnel

The Board of Directors shall monitor and supervise the management and development of human resources to be in line with direction and strategy of the organization that employees at all levels shall have suitable knowledge, abilities, experiences and motivation, and shall be treated fairly, in order to keep valuable personnel of the organization.

The Board of Directors shall establish a provident fund to ensure that the Company's employees shall have sufficient savings for their retirement and shall encourage the employees to have knowledge and understanding in financial management, to choose a suitable investment policy in line with their ages and risks.

Supporting business innovation

The Board of Directors is aware of the importance and supports the creation of innovations that create value for the business, while benefiting customers and relevant persons. The Board of Directors has placed importance to the creation of organizational culture that encourages the creation of innovation and ensures that the management shall take it into consideration the revision of strategy and development plan to improve the operation and follow-up the operation performances. In addition, the Board of Directors has promoted the creation of innovation that creates value for the business in accordance with the changing environmental factors, which includes the determination of business model, aspects in products and services development, research and operation process, including cooperation with trading partners.

Management of information technology

The Board of Director has established a framework for governance and management of information technology that is aligned with the business needs. In addition, it shall ensure that the Company shall use information technology to create business opportunity and improve performance and risk management, in order to achieve objectives and main goals of the business by establishing an allocation and management of information technology resources policy, which covers the

allocation of sufficient resources for business operations, and setting up guidelines to accommodate the event where allocation of adequate resources is impossible, supervising the organization's risk management to cover management of information technology, Cybersecurity and Personal Data Protection risks, and approving Information Technology Security policy. The Executive Committee has established IT Steering Committee – management level to propose a draft and review policy on Cybersecurity and security of information technology systems, propose opinions to the Board of Directors for establishing the Enterprise Architecture to determine the security of the Company's information technology system structure, utilize maximum benefits from IT resources, and define guidelines for accessing information systems to prevent damage that may occur to the Company's information technology system, including set up the practices which are in compliance with relevant laws related to Cybersecurity Act (CSA).

Compliance with the Personal Data Protection Act: PDPA

The Board of Directors has established a personal data protection policy as guidelines for directors, executives and employees of the organization to strictly comply in compliance with the law. The contents of which are in accordance with the established guidelines consisting of data collection standards, usage, obtaining consent from the data subject to prevent personal data breaches.

Resources management

The Board of Directors has monitored the management to manage and allocate resources efficiently and effectively, taking into consideration of the effects and development of the resources along the Value Chain, in order to sustainably achieve the objectives and main goals. It shall be aware of the need of resources, including the effect of exploitation between each type of resources, different business model may cause different effect to resources and effect and worthiness of resource exploitation, while still standing on the basis of ethic and responsibility to sustainably create values to the business. In addition, it shall undertake to ensure that, in achieving the objectives and main goals of the business, the management has revised and developed resources exploitation to be efficient and effective, while always taking into consideration of the external and internal factors.

Risk management and internal control

The Board of Directors has given priority on supervision and monitoring to ensure that there is sufficient and effective internal control and risk management systems at the acceptable

level, and the auditing process on management of operation sufficient and suitable for the business situation, to enable the Company and subsidiaries to have good and sustainable operations to achieve objectives, aligned with planned objectives, visions, and strategies. The Company's operation shall be in compliance with applicable laws, rules, regulations and standards, both domestically and internationally. The Board of Directors has established the Audit and Risk Committee ("ARC") pursuant to regulations as specified by the Office of Securities and Exchange Commission and the Stock Exchange of Thailand by defining roles, duties and responsibilities on supervising the Company to have internal control and risk management systems by specifying in the Audit and Risk Committee Charter, and managing the Internal Audit and Risk Office, an independent unit, to report directly to the Audit and Risk Committee. In addition, to support the operation of the Internal Audit and Risk Office to be independent in performing their duties, the Board of Directors has approved the Internal Audit and Risk Compliance Charter for understanding of employees of the Company and subsidiaries at all levels on the objectives, scope, duties and responsibilities, and independence of the Internal Audit and Risk Office by requiring them to report directly to the Audit and Risk Committee.

With respect to internal control, the Compliance Department shall evaluate risk, sufficiency, and suitability of the Company's internal control; prepare report on annual evaluation and following-up every year, to be able to protect the Company's asset from unauthorized used by directors or executives, or transactions with others those may have conflicts with the Company, by using assessment form as required by The Securities and Exchange Commission, in accordance with the concept of COSO, covering 5 factors, namely; 1) internal control; 2) risk assessment 3) operational control 4) information system and communication; and 5) following-up system. The Company has the communication process to implement positive attitude towards internal control, in order to assure that the Company's operation will efficiently and effectively achieve the objectives and goals.

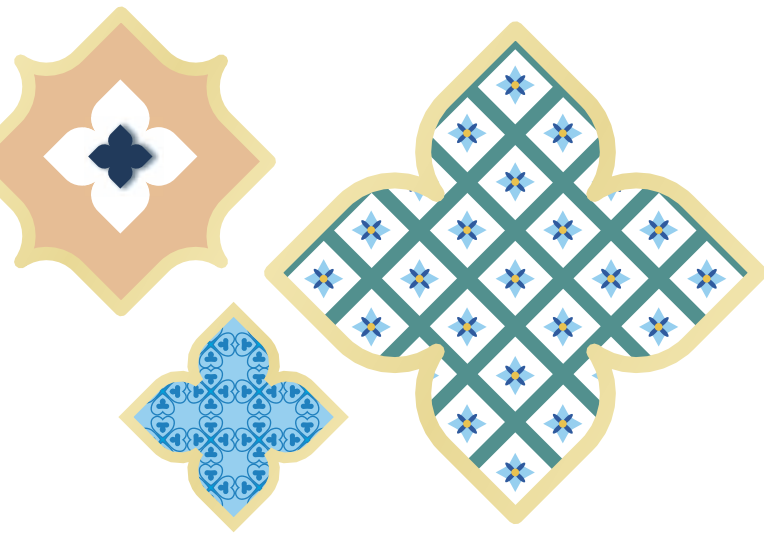
For risk management, the Audit and Risk Committee ("ARC"), who will regulate and supervise the risk management of the Company Group to ensure the proper risk management, shall give advices regarding the risk management to the Risk Management Committee, Management Level "RMC") appointed by the Executive Committee. The RMC comprises heads of all offices to cover the operation of all offices in the Company Group. The RMC will periodically provide performance report

of the risk management including the policy framework of the risk management to the Board of Directors for approval to ensure that the business operation shall be in line with objectives, business goals, and determined strategies, and supervise to ensure that the risk level will be at the acceptable level, by assessing the risk covering various risks, e.g., strategic risks, operational risks (reporting risks), risks related to compliance with laws, rules, and regulations, financial risks, Cyber & IT risks, risks related to environment, social and governance including new risks, etc. For the process of risk management, there must be risk evaluation, risk identification, risk analysis, by considering both internal and external factors. In addition, it shall prioritize risks effect and chance to occur in the business, as well as suitable methods to handle risks. The levels of acceptable risks both monetary and non-monetary shall be determined and report on the result of risk management, which shall be followed up periodically; in addition, it shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction. It shall provide risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department. The Board of Directors shall follow-up and evaluate the effectiveness of risk management twice a year, revise the risk management policies and framework every year and be alert on the risk alarm.

Duties and responsibilities of financial liquidity management and solvency

The Board of Directors shall monitor the business operations of the Company Group to be sufficiency of financial liquidity and solvency. The management will present financial reports to the Executive Directors and the Board of Directors regularly, showing monthly operating result comparing with the annual budget plan, including presenting action plans to maintain goals according to the budget plan. It shall assess the financial status of the business and prepare a cash flow for reporting periodically to the Board of Directors to ensure the sufficiency of cash flow for business operation. The Board of Directors and the management shall jointly and promptly find a solution whenever there is an indication signaling the problems in liquidity and solvency. In addition, the management shall follow up to expedite debt collection and prepare a systematic report as well as regularly monitoring the quality of debtors.

6.1.2 Policies and practices relating to shareholders and stakeholders



Governance for sustainability

The Board of Directors shall monitor the management to ensure that the business shall be operated ethically with responsibility to society and environment and shall not violate any rights of related parties. This shall be reflected in the Operational Plan, in order to be the guideline for all departments in the organization to operate sustainably, in line with the objectives, main goals and strategies of the business. The Board of Directors shall be responsible to ensure fairness to all stakeholders with practice covering matters as follows:

- Operating the Company's business in compliance with the applicable laws, and beneficial to both society and government sector, relating to economic, culture, tradition, and environment;
 - Conducting businesses prudently, to protect the maximum benefit of the Company and the investment of shareholders;
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- Determining the remuneration to shareholders, directors, executives and employees with fairness and appropriateness;
 - Encouraging employees' awareness of the environment, and participating in social and environmental activities;
 - Having clear policy not to violate, or supporting any violation of human rights in any form;
 - Do not supporting intellectual property infringement whether direct or indirect violation;
 - Having a department to receive complaints from stakeholders of each group.
 - For the conducts towards stakeholders:
 - Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights (namely, setting fair remuneration and other benefits, providing benefits not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and providing opportunities for employees to develop their skills in other areas).
 - Practices towards customers with responsibilities: treating customers with honesty, fairness, keeping confidentiality of customers, conducting business with partners with honesty and not taking advantage, complying with agreed terms of the contract, taking into consideration of customers' satisfaction, in order to improve the Company's services.
 - Practices towards trading partners, service provider, producers and actors/actresses: strictly complying with the terms of the agreement; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support capacity development, encourage the use of new innovations, while ensuring that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities, beneficial to society and environment, for sustainable development of their business with the Company.
 - Practices towards creditors: complying with obligations with discipline, in making repayment of the principal, interests and maintaining of collateral according to the terms of the agreement.
 - Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with follow-up and assessment process of long-term achievement.

- Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emission will not cause negative effects to environment.
- Practices toward competitors: The Company shall compete with competitors fairly.
- Practices towards radio-television media consumers / fan clubs / online members: The Company, as a television media operator, focuses on being a quality, reliable media. The Company shall produce entertainment programs, paying attention to viewers of all genders and ages, presenting correct, truthful, reliable, useful and up to dated information, paying attention to opinion to be neutral not giving leading opinion, particularly relating to political and religion, producing good social and environmental media, organizing entertainment activities, appropriate to Thai society, and promote environmental conservation and bring innovations to the development of media to increase the accessibility channels for viewers, taking into account the fundamental rights under the Consumer Protection Law, namely, the right to receive information which must be truthful and does not cause a nuisance to consumers; the right to receive useful information, especially content that promotes education and learning; the right to be protected from inappropriate media; the right to be protected of personal data in order to maintain the privacy of consumers etc.
- For program production, the President (highest executive director) has issued Order No. 005/2565 regarding The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565 to be used as a guideline for news operations of BEC World Public Company Limited and its affiliates, to be upheld in news making and news presentation on the radio, television and online media of the Group. The contents of which consist of important categories such as ethics committee section, the conduct of news worker section, news content section, news production section, news presentation section, technology section and related regulatory section, etc.
- Practices towards mass media: providing reliable and sufficient information to media, timely and widely;
- Practices towards government: supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulator to enhance transparency, and cooperating with government sector, civil society sector and charity organizations as deemed appropriate;
- Practices towards shareholders: The Board of Directors has given importance to the equal treatment of all shareholders, both institutional and minor shareholders, both Thai and foreign nationals without discrimination. The Board of Directors has a policy to encourage all groups of shareholders to exercise their rights to attend meetings and vote, including providing comments at the shareholders' meeting, by exercising the right to vote at the shareholders' meeting, whether appointing or removing directors, right to consider fixing directors' remuneration by presenting information for consideration, amount of remuneration for directors in all forms, such as, fixed remuneration, meeting allowance, pension for shareholders consideration; appointing auditor and fixing compensation or the dividend payment. The shareholder is entitled to inquire the operating result in the shareholders' meeting, including inquiring about any development that might affect the Company. Lately, the number of local institutional investors and foreign investors who exercise their rights to vote during the shareholders' meeting. In addition, many of the local institutional investors and foreign investors have requested for the company visit to inquire about the investment and development policy of the Company regularly. Furthermore, the Company has regularly held the analyst meeting and attended investor meetings after submitting the financial statements to the Stock Exchange of Thailand every quarter to clarify the additional information regarding the information disclosed in the financial statements, including information regarding business tendency to support the decision of shareholders and investors.

Preparation of sustainability report

The Board of Director shall consider preparing a report to present information that will lead to a creation of the sustainable value for the business, by disclosing information regarding the compliance with laws, the corporate governance policy, and the Code of Conduct, determining and prescribing the anti-corruption policy, treatment to employees and stakeholders, fair treatment and human rights recognition, as well as responsibilities towards society and environment, to be disclosed in the form 56-1 One Report, under the business driving for sustainability topic.

Investor Relations

The Board of Directors has established the "Investor Relations Center" to be the center of communication, disclosing and providing information to shareholders. Shareholders and investors can contact BEC World Pub Co., Ltd. Investor Relations Center or post at the Company's office:

Investor Relations Center,
Located at 2nd Fl., Maleenont Tower, No. 3199, Rama IV Road,
Klongton Sub-District, Klongtoey District, Bangkok 10110,
Website: www.becworld.com
E-mail address: irbec@becworld.com
Tel: 02 262 3632

The Company considers "Investor Relations (IR)", as one of the Company's key frontline functions that has high interaction with investment community and public at large, as a Company's spokesperson, not only to ensure investors' confidence in the Company's business operations, but also to promote the Company's Good Corporate Governance by means of its ethical disclosure and all of its acts adhering to the Code of Conduct for all Investor Relations personnel at the Company's website www.becworld.com, as follows:

- Perform duties with integrity and in a professional manner;
- Disclose sufficient information by considering stakeholders' benefit, rights, and fair treatment;
- Ensure that relevant stakeholders are able to access and inquire for information;
- Keep confidential of the Company's confidentiality and refrain from exploiting any information of the Company which has not been disclosed to public for personal benefits or benefits of other related persons;
- Conduct the research to enhance the efficiency of work;
- Silent period for fourteen calendar days before the announcement date (IROs should not conduct any meeting with investor or analyst fourteen calendar days before the announcement date);
- Management and officer of the IR Office are prohibited to trade the Company's stock thirty calendar days before the announcement date until one calendar day after the announcement date.

The Board of Directors has appointed Mr. Piriyaadit Choophungart – Executive Vice President – Finance & Accounting (CFO) and Mr. Panugorn Puengpradit – Head of Investor Relations to be responsible for preparation and disclosure of material information, both financial information and non-financial information in accordance with regulations of the SET and SEC, including providing BEC Group's information to shareholders and general investor via the SET's online channel and the Company's online media: www.becworld.com to be a representative of the management in providing the Company's information to shareholders, investors, press reporters, investor relations. Investor Relations must coordinate with senior executive and departments within the Company to collect information for both the Company and subsidiaries. Investor Relations Office always evaluate to improve efficiency of information disclosure, providing information and news regarding the Company's activities to communicate such information to all shareholders, investors, securities analyst and also general public where the information to be disclosed timely must be correct, complete, updated, widely and thoroughly.

Investor Relations activities: There shall be submission of quarterly and annual financial statements, where CFO shall provide the management discussion and analysis (MD&A) released with the release of the quarterly and annual financial statements. The Company shall also regularly hold the analyst meeting within 1 week after submitting financial statement to the Stock Exchange of Thailand every quarter to clarify the additional information regarding the information disclosed in the financial statement, including information regarding business tendency, for the analyst to be used as a medium of communication between the Company and the shareholders/investors, to support the decision of shareholders and investors; Public communication and mass communication is done by newsletter and interview by the President of Financial and Head of Investor Relations; For Company Visit, many of the local institutional investors and foreign investors frequently visit the Management to inquire about the investment information and development policy of the Company and visit the business; For Opportunity Day, organized by the stock exchange, CFO and Head of Investor Relations regularly attend the Opportunity Day to provide the Company's information directly to retail investors and attend investor activities as organized by securities companies to provide information to institutional investors. In addition, communication is also done via telephone and E-mail to investors, analysts, and reporters' questions, and for visiting investor in foreign countries shall be considered carefully when the COVID-19 pandemic is over.

In 2023, the Company convened the analyst meetings via electronic media online, totaling 4 times, within one week upon the submission of financial statement of 2022 and financial statement of 1st - 3rd quarter of 2023. Vice President - EVP-Finance & Accounting (CFO) invited executives and, Production Executive - Program Planning, etc. to attend the analyst meetings to provide information as well. The analyst meeting is usually held to provide information and clarification regarding operating result, marketing, policy/business trend to the analysts directly. In addition, the Company also participates in Opportunity Day on a quarterly basis.

Investor Relations Guidelines is created to protect non-disseminated Inside Information. CFO, Head of Investor Relations and all executives shall avoid giving investors information during two weeks before disclosing the operating result of each quarter. Disclosing information, giving news, giving interviews and make newsletters for various media, including providing information with respect to the Company's development shall be strictly complied with SET regulations regarding information disclosure of listed Company.

Financial creditability and disclosure

Disclosure and transparency

Since shareholders do not take part in the management, the Board of Directors is aware of the importance of the information disclosure and channels for disclosing information to shareholders, stakeholders, and those interested in investing can follow the information of the Group thoroughly and in a timely manner.

Channels for disclosing information are The Securities and Exchange Commission's, via website www.set.or.th, the Company's website www.becworld.com, the Analyst Meeting, Company Visit/One-on-One Meeting, Opportunity Day, organizing press conferences, publishing newsletters for printed media, including online communication.

The disclosure of information shall be made thoroughly, equally and up to date, and such information must be provided with sufficient, correct, complete and not misleading, information, and beneficial for their investment and decisions. After submitting information via the Stock Exchange of Thailand's electronic system, the IR shall also disclose the information on its website, www.becworld.com. Information notified via the data center of SET is periodic disclosure, such as, quarterly financial statements, annual financial statements, annual registration statement, Form 56-1 One Report, and disclosure by events, such as, setting the date of the shareholders' meeting, entering into related party transactions, etc.

The Company's website www.becworld.com is a channel for information disclosure, available in two languages, i.e., Thai and English. The disclosure of information and other news on www.becworld.com website is done with objective to ensure that the shareholders, investors and any related person receive the investment supporting information. As the information on the website is the direct information from the Company, the Company has considered the sufficiency, reliability, not misleading and timely information. In addition, for the benefit of the shareholders and investors, the Company shall disclose the information not less than the past five years. The principal information to be disclosed are annual financial statement, quarter financial statement, MD&A, other news notified via the data center of SET, form 56-1 and annual report current and previous years, which can be downloaded. The information shall be updated regularly and also published on the Company's website, such as, vision, business operation characteristics, BEC Group operational structure, showing the ratio of shareholding in subsidiary company and affiliated company (the Company has no special purpose enterprises investment), structure and management (Company structure) showing the name of directors, the position and details of executive directors, shareholding structure for both direct and indirect holding, the information proposed to analyst and investors, news distributed by the Company through SET (Press Release). This information will be shown on the website after submitting via the SET's electronic system, shareholders' meeting invitation letter for the current and previous years, invitation letters for shareholders' meeting and related documents to be sent to all shareholders via registered mail in both Thai and English displayed on the Company's website on the same day as the Record Date in advance of the meeting date, Articles of Association (the Company has no Shareholders Agreement), corporate governance policy and Whistle Blowing, The contacting channel on the website contains information of Investor Relations, its office address, telephone number, e-mail.

In 2023, the Company disclosed the information in accordance with the regulations prescribed by the SET and SEC and did not have any penalty in relation to the offence of non-disclosure and never been ordered to modify the financial statement. Essential information of the Company, both financial information and non-financial information was disclosed correctly, completely, sufficiently, timely and in accordance with the regulations as prescribed by the SET and SEC. The Company also disclosed information through SET's electronic system and the Company's website (www.becworld.com) by updating such information, consistently.

Encourage participation and communication with shareholders to participate in making decision on important matters

The Company's shareholders have equal basic right to attend shareholders' meetings. In this regard, the Company shall inform the shareholders of various regulations relating to the meeting, including voting rights according to each type of share, voting process, giving opinion, and receiving news about the Company's status and operating results.

The Board of Directors requires the disclosure of a policy to support and encourage all groups of shareholders, including institutional shareholders, to attend shareholders' meetings.

The Company regularly holds a shareholders' meeting annually, called "Annual General Meeting of Shareholders", within 4 months from the end of the Company's financial year. Any other shareholders' meeting other than the Annual General Meeting of shareholders may be held upon the necessity on a case-by-case basis. This meeting is called "Extraordinary General Meeting of Shareholders".

Shareholders' meeting

Right to attend and vote in the shareholders meeting: All shareholders can attend the shareholders' meeting and vote on every agenda, except for any agenda that the shareholder has conflict of interest and is prohibited by law from participating and voting in that agenda. Shareholders have equal rights to the Company's profits in the form of dividends and also have other rights as stipulated by law.

The Company notified about the resolution of the Board of Directors to call for the shareholders meeting through SET's electronic system, by attaching the invitation letter specifying the agendas, objectives, reasons and sufficient details for consideration and the opinion of the Board of Directors on that agenda for decision making in each agenda. The shareholders meeting's invitation letter was published on the Company's website, www.becworld.com in both Thai and English for interested shareholders to download the invitation letter to study in advance before receiving the invitation letter via post mail. The invitation letter and relevant information shall normally be published on the Company's website 30 days

in advance before the meeting date so that shareholders shall have enough time to study the information. The Company shall refrain from any actions which limits the opportunity of the shareholders to review the information of the Company. In any year that the Company chooses to hold a meeting via electronic media, document processing must be carried out in full compliance with applicable laws.

The Company shall deliver the meeting invitation and relevant information via post mail to the Stock Exchange of Thailand and appoint Thailand Securities Depository Co., Ltd., who acts as the Company's registrar, to deliver them to the shareholders within the timeframe specified by law. In addition, the Company shall disclose the meeting invitation and supporting documents on the Company's website.

With regard to the agenda for the Annual General Meeting, the Board of Directors shall determine the agendas as prescribed by laws, namely, matter for consideration and acknowledgement, matter for consideration and approval. The normal agenda for AGM are: (1) To acknowledge the Board of Directors' report regarding the business operations in the past year (2) To consider and approve the financial statement

(3) To consider the replacement of directors by rotation retirement (Shareholders can vote to elect individual directors) (4) To consider director remuneration (5) To consider the appointment of auditor and auditing fee (6) To consider approving profit allocation, according to the Articles of Association, it provides the right of shareholders by specifying that the Company shall pay the dividend to shareholders equally as per the ratio of shares held.

To facilitate the shareholders who could not attend the meeting, the Company has sent Proxy Form B and C. The proxy form enables the shareholders to vote in each agenda, especially for director appointment, the shareholders are able to vote, individually, and separate agenda for consideration of directors' remuneration; send to shareholders by post mail. Shareholders may appoint others as their proxies to attend the shareholders' meeting and vote on their behalf by using a proxy in the form specified by law. The Board of Directors encourages shareholders to use a proxy form, that shareholders can specify their voting direction and nominate at least 1 independent director as an option for proxy; and shareholders can check their shareholding information as of the book closing date at the Company or Thailand Securities Depository Co., Ltd.

For the 2023 Annual General Meeting of Shareholders ("2023 AGM"), the Company notified the Board of Directors meeting resolution on 24 February 2023, which informed the resolution on the date for determining the names of eligible persons to attend the meeting (Record Date) on 10 March 2023 and set the 2023 AGM date on 28 April 2023 at 02:00 p.m., with the format of the meeting announced via electronic e-AGM. The Company has announced the 2023 AGM invitation letter on the Company's website www.becworld.com on 27 March 2023, 32 days before the 2023 AGM date, and sent by registered mail on 6 April 2023.

The Company has a policy that every director, executive, auditor representative and legal advisor have a duty to attend every shareholder's meeting because it is a good opportunity to answer questions and provide information to shareholders, so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality.

For venue of shareholders' meeting, the Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of Directors may require that the shareholders' meeting be held in the form of a meeting via electronic media to comply and meeting documents may be transmitted via electronic media as required by law. To organize meetings via electronic media, the Company shall use a meeting control system that complies with safety standards set by regulatory agencies.

In determination of appropriate date and time for the shareholders' meeting, the Company will also consider suitable time, e.g., not to hold the shareholders' meeting during public holidays, long holidays, etc. In this regard, the Chairman of the meeting shall also allocate the time of the meeting appropriately and provide opportunities for shareholders to express their opinions and make inquiries in the meeting regarding the matters relating to the Company.

For the 2023 AGM, the Company organized the online electronic conferencing (E-AGM) format only. All directors and executives attended the meeting with an auditor representative from Dr. Virach & Associates Office Co., Ltd. and a representative from Paiboon Legal Counsellors Limited attended the meeting as a legal advisor, separately from a representative who acted as an inspector. Before the meeting started, the secretary explained the practice to vote through electronic media, ask questions or express opinions through electronic media.

Prior to the meeting, the Chairman informed that the quorum, consisting of required number of attendees and vote counts, was duly constituted to commence the meeting and also clarified voting and counting procedures to all shareholders in the shareholders' meeting.

The meeting's procedures: The Chairman conducted the meeting in respect of each agenda as specified in the invitation letter sent to all shareholders without any changes or addition upon and the Company did not change any supporting information in the meeting without notifying the shareholders in the shareholders meeting in advance.

Voting: Generally, the Company shall arrange the voting of each agenda separately, and if any agenda contains many items for consideration, such as, agenda relating to director appointment, the voting shall be made item by item. The Company has prepared ballots for voting in every meeting. In case of holding a shareholders' meeting via electronic media, the Company shall provide a system for voting via electronic media according to the safety standards set by regulatory agencies.

Vote counting shall be clear, transparent, and verifiable. The Company shall arrange inspector who maybe an auditor or legal advisor, who is an independent person and shall not perform duties in the meeting to be an observer to ensure that the shareholders' meeting is conducted transparently and in compliance with laws and the Company's Articles of Associations.

The Company shall provide opportunities to attendees to appoint a representative to observe the counting in the shareholders' meeting. The Company shall segregate vote counting as follows: vote from proxy delivered to the Company before the meetings and vote from those attending the meeting. For meeting convened online, online voting shall be processed immediately, and the Chairman shall report the vote counting results to the meeting for acknowledgment and record in the minutes.



Meeting resolution and disclosure of minutes of the meeting

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders' meeting shall be conducted correctly and completely. The Company shall disclose the results of the voting to public of each agenda of the shareholders' meeting within the next business day on the Company's website.

Preparing and Disclosure of Minutes of the Meeting: The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares. The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who were absent; the record of voting procedures clarification, method of showing voting result to the meeting before convening the meeting and granting opportunities for shareholders to raise an issue or question; question, answer, and details of consideration, discussion, and opinion of shareholders; and the voting results of each agenda detailing the number of affirmative, negative, and abstention votes. The Shareholders may find and download the details of the said minutes of shareholders meeting from the Company's website www.becworld.com.

For the 2023 AGM, the Company informed information of the summary of the resolutions of the 2023 AGM through SET electronic system immediately after the meeting was completed, by 28 April 2023 which was the AGM meeting date, providing the voting details of each agenda. The 2023 AGM was resolved to pay dividends in cash at the rate of 0.16 baht per share, setting list of persons entitled to receive dividends (Record date) on 10 May 2023 and the dividend payment date on 25 May 2023;

For the unabridged 2023 AGM minute ("Unabridged Minute"), the Company Secretary was responsible for preparing Unabridged Minute, specifying date and time. Due to the meeting was convened on line, (E-AGM), there was no void ballot. A quorum, divided by the number of shares, number of shareholders and proxy; list of directors and executives who attended the meeting, by specifying clear position; voting procedure, and counting of votes; agenda and resolution of each agenda before the meeting. The Company specified the details of agenda, objectives and reasons of each agenda, directors' opinion and the resolution of meeting in each agenda, especially the agenda required voting. The Company specified number of votes clearly, classified as agreed, disagreed or abstained; including number of voided votes, voting percentage, queries/ suggestion/ opinion from shareholders/ proxies, attending the meeting, together with answers from the Board of Directors, including significant clarification.

All queries, clarification and suggestion would be recorded in the minutes of meeting in order that the shareholders who did not attend the meeting could acknowledge the said queries, clarification and suggestion from the shareholders/proxies. The Company Secretary proposed draft of Unabridged Minute to the Board of Directors, which was the meeting held after the shareholders' meeting for their consideration of correctness and completeness; The Unabridged Minute, containing the agenda approving the 2023 financial statements, was also submitted to the Ministry of Commerce together with the approved 2023 financial statements within 30 days after the completion of the 2023 AGM.


For 2023, after filing the Unabridged Minute with SET, the Company has uploaded the Unabridged Minute both Thai and English language on the Company's website, which was disclosed within fourteen days after the shareholders' meeting so that the shareholders, who did not attend the meeting, would be aware of all details of the meeting and enable the shareholders who attended the meeting to express their views before the next meeting. Until now, the Company has not been informed by shareholders that the said minutes of AGM 2023 was incomplete or incorrect.

6.2 Code of Conduct

Shown in Attachment 5-2

The Board of Directors has established a Code of Conduct to all directors, executives, and employees of BEC Group so that the Company Group's business operation would be on the basis of morality and ethics pursuant to the principles of good corporate governance. Consequently, the Company Group will gain credibility and trust from stakeholders, i.e., trading partners, business alliance, customers, employees, and shareholders. It is the cornerstone of sustainable development.

The Board of Directors has determined the conducts toward stakeholders to ensure that the Company operates its business ethically with social and environment responsibility and does not infringe rights of stakeholders, including using it as a guideline for all parts of the organization to sustainably achieve the objectives and main goal. In this regard, the Code of Conduct regarding business operation consists of 22 (twenty-two) topics as follows.

- 
1. Responsibility toward oneself and other persons or organizations (10 principles):
 - (1) Self-responsibility;
 - (2) Responsibility towards customers;
 - (3) Responsibility towards viewers;
 - (4) Responsibility towards the Company;
 - (5) Responsibility towards supervisors;
 - (6) Responsibility towards colleagues;
 - (7) Responsibility towards subordinates;
 - (8) Responsibility towards shareholders;
 - (9) Responsibility towards trading partners and creditors;
 - (10) Responsibility towards society and environment;
 2. Respect and comply with relevant laws and regulations;
 3. Anti-corruption;
 4. Conflict of Interest;
 5. Accepting of gifts and business reception;
 6. Equal opportunity;
 7. Occupational health and safety of working environment;
 8. Employees' privacy protection;
 9. Data Reliability;
 10. Working hours;
 11. Rights and freedoms of employees to association;
 12. No forced labor;
 13. No child labor;
 14. Human Rights;
 15. Political activities;
 16. Use and maintenance of Company's property;
 17. Intellectual Property;
 18. Using of inside information and trading of securities of BEC;
 19. Providing information or interview to mass media or public;
 20. Confidentiality of information to public;
 21. Using of social media;
 22. Related Transactions in BEC Group.

The Board of Directors has assigned the Human Resources Office to be responsible for updating the previous Code of Conduct to be up-to-date and suitable with the current situation. This updated Code of Conduct shall be the operation framework and a clear and objective guidance to all directors, executives, and employees of BEC Group.

The management has proposed to review the Code of Conduct from time to time in order to keep the Code of Conduct always up to date consistent with the vision, objectives, goals or strategies of the organization.

For communication with employees for all employees to acknowledge, understand and adhere to the Code of Conduct, the Office of Resource Management has used internal communication channels through electronic media and made E-Learning to communicate, create knowledge and understanding in compliance with the Code of Conduct, such as, how to comply with the Code of Conduct, the consequences of non-compliance, non-compliance report/complaint channel, by providing all employees to visit E-Learning, which at the end there shall be an assessment form for understanding as well. Using E-Learning with preview and advice to help make the right decision and there shall be an assessment form for understanding, it will help to adhere to the Code of Conduct in the same direction by providing all employees to answer the questionnaire to confirm that all employees are aware of the Code of Conduct. It is a part of the annual performance evaluation.

Moreover, the Company has implemented appropriate corporate value for employees to adhere and practice it until it becomes a corporate culture, in which all employees have contributed to strengthen the organization and simultaneously increased the organization's flexibility in adjustment, driving the development of the organization for sustainable growth as follows:

- 1. Doing things that have never been done before**
To create and support guidelines for improving the operational efficiency by new methods to resolve crisis and overcome obstacles on their own, indomitable to change, and challenges to lead to better results.
- 2. To focus on customers as a priority (both internally, including all personnel or people working in the organization and outside the organization, including all groups of stakeholders)**
To emphasize and make an effort to deliver good, quality services to customers both inside and outside the organization with care, and analyze the actual needs of customers.
- 3. 10% Strategies 90% Implementation**
To have an understanding of the strategies and act effectively and efficiently, and in a timely manner in accordance with the established plans as well as being able to assess the risks, worthiness and expected benefits to be obtained by the organization.
- 4. Be efficient and transparent professional**
To show professional responsibility, rational without emotion, able to apply knowledge and expertise to produce practical results, adherence professional ethics, integrity, transparency, verifiable.
- 5. Working together to drive success**
To cooperate and help each other in working whether in the same line of work or across the line of work at full capacity to achieve the same goal.

Managing and maintaining the Code of Conduct

With respect to procedures that support the Board of Directors, executives, and employees to comply with the Code of Conduct, the Company by Office of Resource Management has used communication channels within the organization through electronic media in order to have a response in the implementation and upholding of the Code of Conduct. Directors, executives and all employees are required to respond via electronic media to ensure that directors, executives and employees are informed, understand, and accept to adhere to the Code of Conduct to create an organizational culture by notifying the offense and punishment if there is an impact from non-compliance with the Code of Conduct.

6.3 Substantial change and development regarding policies, practices, and corporate governance system in the past year

6.3.1 Substantial change and development regarding the review of policies, practices, and corporate governance system or the Board of Directors Charter

In 2023, the Company continually improved its policies, practices and corporate governance system to increase the efficiency of corporate governance and demonstrated that the Company's corporate governance standards had been developed in accordance with the principles of the 2017 Corporate Governance Code (2017 CG Code) for listed companies, at least once a year with important changes and developments as follows:

1. Review of policies, charters for the good corporate governance system

1.1 Review of the Corporate Governance Policy

The Board of Directors meeting No. 14/2566, held on 15 December 2023, resolved to review the corporate governance policy by applying the principles from the 2017 CG Code without any further revision or amendment, and agreed to continue applying this policy.

1.2 Review of the Board of Directors Charter and charters of all subcommittees

The Board of Directors Charter and charter of every sub-committee required to be reviewed regularly to suit the corporate environment. The Company secretary proposed to review the charter once a year for appropriateness.

The Board of Directors' meeting has reviewed the roles and duties of the Board of Directors and the subcommittee for appropriateness and covering the additional work, and revised the charter of the Board of Directors and the subcommittee as follows:

- The Board of Directors meeting No. 13/2566, held on 10 November 2023, reviewed and revised the Audit & Risk Committee Charter, by excluding the roles and duties of compliance from the auditing work and reviewed the Nomination and Remuneration Committee Charter.
- theThe Board of Directors meeting No. 14/2566, held on 15 December 2023, reviewed the Board of Directors Charter, the Audit and Risk Committee Charter and the Executive Committee Charter.
- The Board of Directors meeting No. 1/2567 held on 23 January 2024 resolved to review the Internal Audit Office Charter after the reorganization, transferring the compliance works and works related to risk management to the management unit.

1.3 Review of the BEC Code of Conduct

The Board of Directors No. 14/2566 held on 15 December 2023 reviewed the BEC Code of Conduct, by adding "compliance with the ethics of TV professional" as announced by the Company in 2022, revising the intellectual property by adding "duty of employees to report to the Company for acknowledgement whenever coming across any infringement of intellectual property of BEC Group", revising "usage of social media on line" to be more precaution not only data leakage issue, but also "cyber treat from on line social media" and approving the revision of the Code of Conduct every 2 years for appropriateness and to make it up to date.

1.4 Review of policies relating to the anti-corruption

The Company has required that policies relating to the anti-corruption be reviewed and revised at least once a year. For 2023, the Board of Directors meeting No. 13/2566 reviewed the related policies, namely, (1) the Anti-Corruption Policy, (2) the Internal Control and Audit Policy, (3) the Gift Giving-Receiving, Reception and other expenses Policy, (4) Donation for Charity and Subsidy Policy, (5) Political Assistance Policy, (6) Human Resources Policy, and (7) Complaints and Suggestions. The Company's Anti-Corruption Policy is in line with the CAC, which is clear to apply and consistent with the current situation. Up to now, the Company has never received any report of problem.

The aforementioned policies and practices are part of the Company's objectives to achieve the Company's sustainability goals. In this regard, all directors, executives and employees are responsible for complying with all relevant sustainable development policies and encouraging trading partners and alliances to apply such policies to their work related to the Company to move forward together sustainably.

Following the approval of the policies mentioned above by the Board of Directors, the management has disseminated them to personnels throughout the organization for acknowledgment and compliance. In order to promote understanding on the implementation of the policies to employees to uphold in accordance with various policies and business ethics, as well as the laws related to employee's work, the management uses both one-way communication methods (by publishing the e-newsletter "Tell the corporate news" via email) and two-ways communication methods (by organizing an online clarification meeting by campaigning through representatives of BEC Function Champions of each department) and has arranged for employees to take online tests for understanding.

2. Awareness of importance of independence in performing duty of the Internal Audit Office and the Audit and Risk Committee

2.1 Restructuring and transferring work units

Objective: To comply with the good corporate governance principles, the Company has managed to have the companies in the group have proper and efficient internal control system to ensure that the risk will be at the acceptable level, and to have the efficient internal audit system, which can be operated independently. In February 2024, there was a restructuring and transferring of work units as follows:

- (1) Transferring the internal audit and risk control has been changed from directly report to EVP-the Internal Audit and Risk, to report directly to Executive Vice President- the Corporate Affairs and Communications Department. Therefore, Executive Vice President- the Corporate Affairs and Communications Department is the head of the Compliance Department to regulate and control the compliance with the regulations of government authority governing the Company's business operation.
- (2) Since the tasks relating to internal audit and risk control have been transferred to the management (the Corporate Affairs and Communications Department), name of the office has been changed from "the Internal Audit and Risk Control" to "the Internal Audit" and adjusted the management title of head of the Internal Audit Office to Executive Vice President- the Internal Audit.

2.2 Change of Executive in 2023

- In November 2023, Mr. Surin Krittayaphongphun resigned from the position of the director and executive (President-Television Division);
- The Executive Committee has appointed Mr. Chatchai Thiamtong to act as the Acting President -Television Division and appointed Ms. Tracy Ann Maleenont, Ms. Piyawadee Maleenont and Ms. Pinkamol Maleenont to act as Assistant to Group Operations Officer, effective as from 10 November 2023 until further revision. Since Mr. Chatchai Thiamtong was assigned to has duty of top management, he then resigned from the position of the Audit and Risk Committee Secretary. To support the Audit and Risk Committee to perform the duty independently, the Audit and Risk Committee has appointed Ms. Chalaiporn Itthithavorn to be the Audit and Risk Committee Secretary.

3. Anti-Corruption and receiving complaint

The Board of Directors has reviewed the Anti-Corruption Policy and other related policies annually, namely, the Internal Control and Audit Policy, the Gift Giving-Receiving, Reception and other expenses Policy, Donation for Charity and Subsidy Policy, Political Assistance Policy, and Complaints and Suggestion Policy to make those policies up to date and proper for situation.

The guideline specifies that the employees shall be trained by e-Learning for knowledge and understanding. There is penalty in case of non-compliance with the specified practice and shall be liable for any damage incurred, as a standard of practice throughout the period that the committee of the Thai Private Sector Collective Action against Corruption had resolution to certify the Company as a member of the Thai Private Section Collective Action against Corruption, effective from June 30, 2022 to June 30, 2025.

The Board of Directors has provided a channel for filing complaints for stakeholders on the Company's website. There are mechanism to receive complaints, criteria for whistle blowing, as well as protective measures for person who reports the case. In 2023, there was no complaint that the Compliance and Working System Development Department already reported to the Audit and Risk Committee for acknowledgement every quarter, and the Audit and Risk Committee further reported to the Board of Directors, respectively.

4. Sustainability

To express the determination towards the sustainability of economic, society and environment, the Board of Directors has considered and approved the Human Rights Policy, reviewed and revised the Personal Data Protection Policy, the Development for Sustainability Policy (covering the matters relating to society and environment), reviewed and revised the Risk Management of Organization, to develop the risk management work to make it up to date and proper for the risk management for the entire organization.

5. Prevention of using Inside Information

Other than specified in the Corporate Governance Policy about practice to prevent using of inside information, the Code of Conduct also prescribes guidelines for employees of the Company Group to comply with. The Compliance Department, be responsible for controlling the compliance, shall arrange for the review of understanding of the practice for employees annually using e-Learning system, by adhering to the working principles as specified in the Code of Conduct. The inquiries in the test shall be revised to assess the understanding. Prevention of using internal information is one of the prohibitions to be complied by employees. In 2023, the test was conducted in November for assessing the understanding of employees.

6. Prevent of Conflict of Interest

The Code of Conduct prescribes the practices to prevent conflict of interest, by prohibiting employees from receiving money or other benefits in order to act or refrain from any action, borrowing money from customers or business partner of the Company, engaging in personal business which affect the business of the Company Group or working hours of the Company and engaging in a business in competition with the Company Group's business, from doing business with the Company both under his/her name or family or any entity without disclosing conflict of interest before entering into the transaction. The transaction must be subject to the approval in accordance with the procedures and within the scope as proposed by the Audit and Risk Committee to the Board of Directors of the Company for the maximum benefit to the Company, which must be disclosed transparently. For 2024, the Board of Directors has approved the principles for RPT in the meeting No. 14/2566 held on 15 December 2023. In 2023, the Finance and Accounting Office summarized the total RPT value, which the Board of Directors approved at the end of 2022 and proposed to the Audit and Risk Committee and the Board of Directors for acknowledgement every quarter.

6.3.2 Compliance with good corporate governance principles in other aspects

In 2023, the Company as a listed company adapted to the 2017 Corporate Governance Code ("CG Code") for listed companies of the Stock Exchange of Thailand and the Securities Commission, as deemed appropriate to the Company's business, except for some principles that the Company chose to practice differently, having details and explanations as follows:

1. The Board of Directors considered the appropriateness of the structure of the Board of Directors and resolved that the structure was appropriate, the Board of Directors comprises of 13 directors in total (As of 15 March 2024), which can be categorized to be 5 executives directors, representing 38% of the total number; 8 non-executive directors, representing 62% of the total number, including 5 non-executive directors who are independent directors, representing 38% of the total number of directors; whereby the Chairman of the Board of Directors is independent director and is not the same person as the President.
2. The Board of Directors has not prescribed the Company's corporate governance policy to limit the number of listed companies, which each director can hold director position to not exceed five companies. However, there is a policy, which provides that holding director position in other companies shall not obstruct the director performance. Since the Company's business has regulatory bodies and specific governing laws, and it is a business with high investment and can be affected by technological changes, recruiting third parties with knowledge, expertise and understanding of the business of the Company or related businesses to be a director of the Company is difficult. As a result, when the director with the said qualifications agrees to be a director for the Company, while holding directorship for many companies, to solve this problem, the Board of Directors has assigned the Company secretary to schedule the Board of Directors' meeting in advance throughout the year. The executive directors have routine management works in the Company and subsidiaries, the Board of Directors, therefore, has set a policy that executive directors may only assume the position of director in other listed companies, if such position holding does not affect the performance of directors and executives of the Company Group, except for sending executive director to be directors of other businesses which the Company has made investment as a shareholder representative for corporate governance.
3. The Board of Directors has not prescribed the term of office of the independent directors in the corporate governance policy of the Company as the Board has considered and deemed that the Company's independent directors possess all required qualifications and are independent in giving opinion, as well as fully understand roles of representative of minority shareholders. Since selection of outside personals, who have knowledge, expertise and understanding of the Company's business and related business to be nominated as directors is quite difficult, the Board of Directors has valued the independent opinion of the independent directors. In the Board of Directors' meeting, the Chairman shall give an opportunity for the independent directors to freely express their opinions and the Company Secretary shall record the opinion of the independent directors in the minutes of the Board of Directors meeting, completely.
4. The Nomination and Remuneration Committee consists of independent directors, representing 67% of the total number of the Nomination and Remuneration Committee. In this regard, the Company is of the view that the structure and composition of the Nomination and Remuneration Committee is appropriate as more than half of its members are independent directors and the Chairman of the Nomination and Remuneration Committee is an independent director.
5. The Company has provided channels for shareholders to exercise their rights by themselves under Section 89/28 of the Securities and Exchange Act, B.E. 2535 through the Company's website, which the shareholders may submit the documents to BEC World Public Co., Ltd through www.becworld.com.

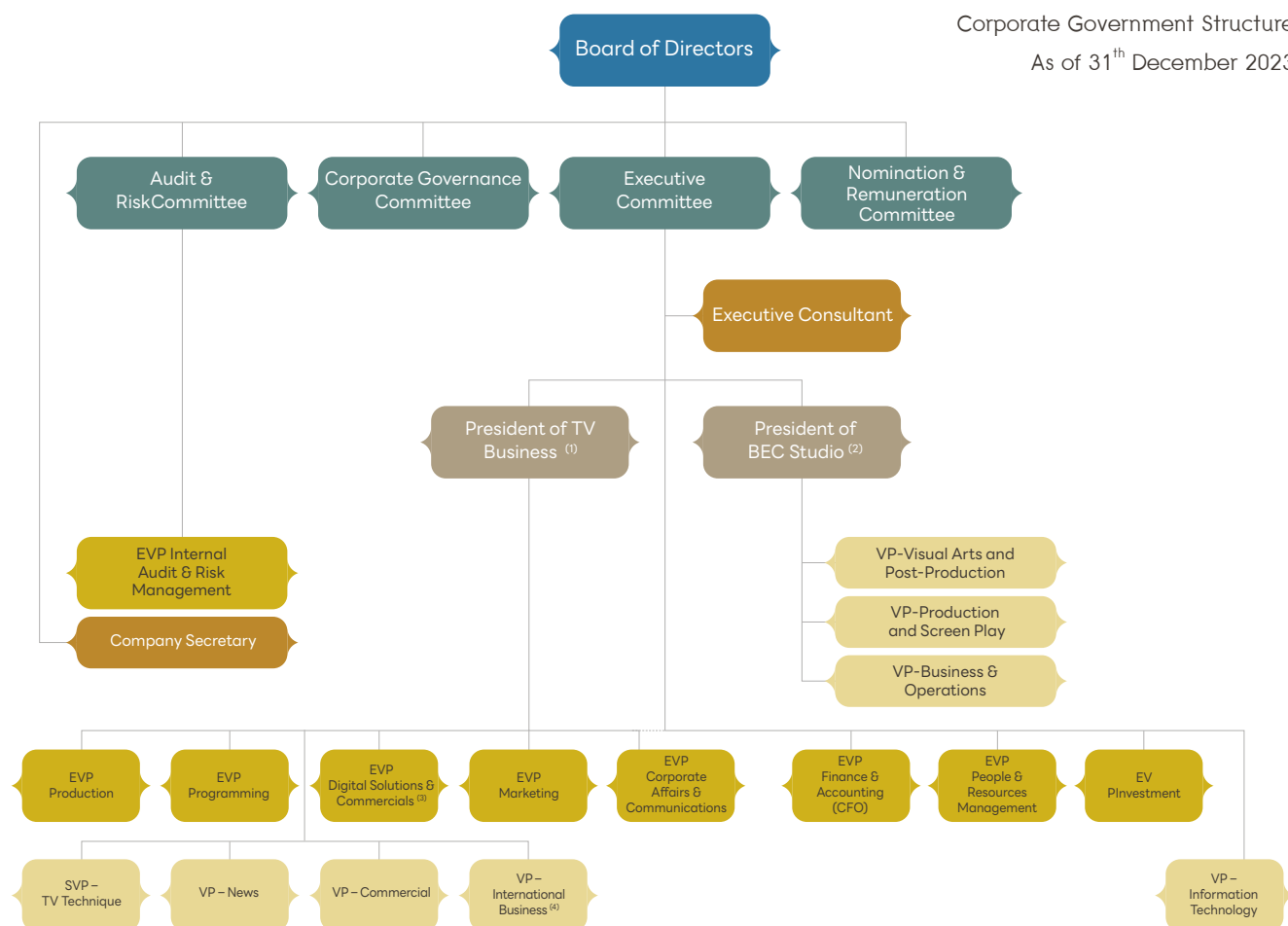
7

Corporate Government Structure

and Important information about the Board of Directors, sub-committees, executives, all employees, and others

7.1 Corporate Government Structure

Corporate Government Structure
As of 31st December 2023



Remark: ⁽¹⁾ Mr. Surin Krittayaphongphun, President of TV Business, has resigned from position, effective from November 3, 2023.

*Mr. Chatchai Tiemtong was appointed as Acting-President of TV Business, effective from October 24, 2023.

⁽²⁾ Mr. Apicha Honghirunruang, President of BEC Studio, has resigned from position, effective from February 1, 2024.

⁽³⁾ Mr. Akirakorn I-kitisiri, EVP Digital Solutions & Commercials, has resigned from position, effective from October 1, 2023.

⁽⁴⁾ Mr. Ziraviss Vindhanapisuth, VP - International Business, has resigned from position, effective from February 1, 2024.

■ Means "Executive" as specified in the Notification of the Securities Exchange Commission

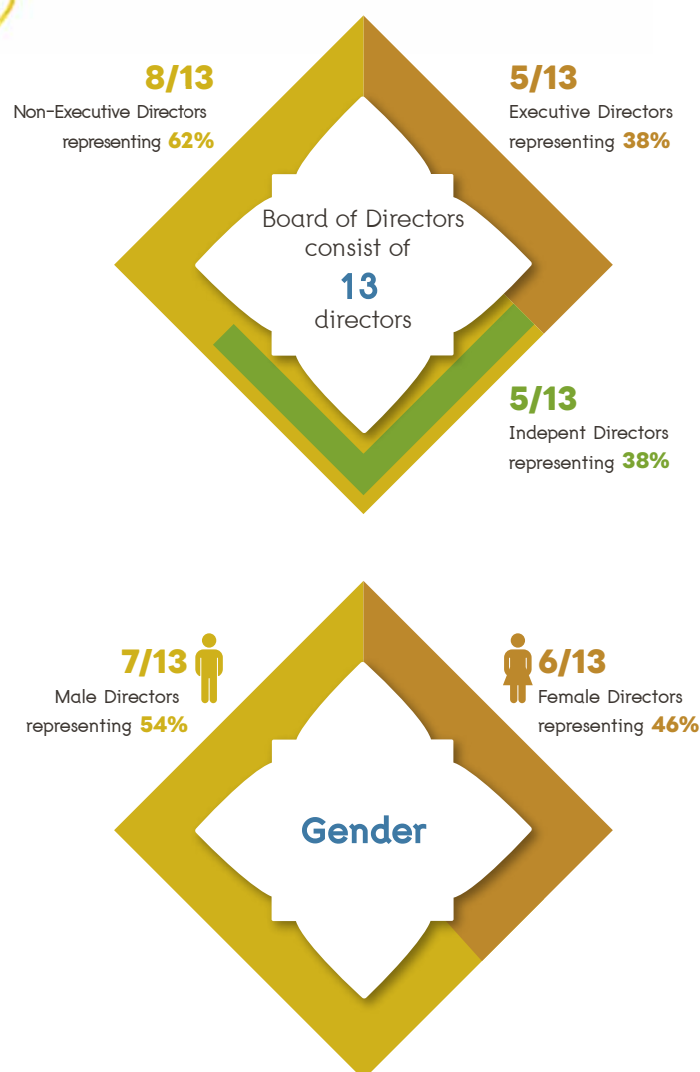


7.2 Information about the Board of Directors

7.2.1 Information about the Board of Directors

as of March 15, 2024

- Number and Proportion of Directors
Board of Directors consists of 13 directors (during the year, one director resigned, effective as from 3 November 2023. The Company is in the process of finding a replacement) which can be divided into 8 Non-Executive Directors (The Company is in the process of finding a replacement), representing 62% of the total number of directors, 5 of which are independent directors, representing 38% of the total number of directors.
 - Executive Director: the Executive Committee consisting of 5 directors.
 - Executive Directors, representing 38% of the total number of 13 directors,
- The Chairman is an independent director who is not the President nor the director who has controlling power over the Company.
- Ratio of female to male directors is 6 female directors, representing 46% of the total number of directors and 7 male directors, representing 54% of the total number of directors [the director who resigned during the year is a male director].
- The average age of Board of Director is 68 years.



7.2.2 Board of Directors structure

The Structure and term of office of the Board of Directors are in accordance with the Articles of Association of the Company, which can be summarized as follows:

1. A table presenting list of names and positions of each director

Board of Directors Name List Name – Surname	Type	Position	Being a Member of Sub-Committee				Authorized Director
			EXCOM	ARC	NRC	CG	
1. Mr. Somchai Boonnamsiri	NED, ID	Chairman	-	●	-	-	-
2. Mr. Somprasong Boonyachai	NED	Director	Acting Chairman	-	-	●	-
3. Miss Ratana Maleenont	ED	Director	Executive Director	-	○	-	⊙
4. Miss Nipa Maleenont	NED	Director	-	-	-	-	⊙
5. Miss Amphorn Maleenont	ED	Director	Executive Director	-	-	-	⊙
6. Mrs. Ratchanee Nipatakusol	ED	Director	Executive Director	-	-	○	⊙
7. Mr. Chansak Fuangfu	NED, ID	Director	-	-	-	-	-
8. Mr. Prathan Rangsimaporn	NED, ID	Director	-	○	●	-	-
9. Mr. Manit Boonprakob	NED, ID	Director	-	○	○	-	-
10. Mr. Matthew Kichodhan	NED	Director	Advisor to Executives	-	-	-	-
11. Dr. Tatchapol Poshyanonda	NED, ID	Director	-	-	-	-	-
12. Miss Tracy Ann Maleenont	ED	Director	Executive Director	-	-	○	-
13. Miss Piyawadee Maleenont	ED	Director	Executive Director	-	-	-	-

Remarks: - Type of Director in accordance with SEC's rules, ED: Executive Director, NED: Non-Executive Director, ID: Independent Director;

- ● means Chairman of Sub-Committee, ○ means Sub-Committee, ⊙ means Authorized Director;
- 4 Sub-Committees consisting of EXCOM: Executive Committee, ARC: Audit & Risk Committee, NRC: Nomination and Remuneration Committee, and CG: Corporate Governance Committee;
- During the year of 2023, one director resigned from his position, which his remain term of office is two years. The meeting of the Board of Directors No. 3/2024, held on 15th March 2024, resolved to appoint Miss Piyawadee Maleenont, to be the director in replacement of the vacant director position, effective from 15th March 2024, onward.
- CV of directors containing their data appears in Attachment 1-1

2. Term of Office, directors have a term of office of 3 years each. At the end of the term, they can be reappointed or re-elected, without limitation on the number term, and for continuity of management, there is no limitation on the term of office of executive who is the President in the position of President TV BU.
3. Variety of skills and expertise of directors, the Board of Directors consists of directors with various skills and expertise including directors who are professionals from journalism and mass communications, finance, banking, marketing and information technology. Directors who are appointed as executive directors are directors representing major shareholders who were formerly executives of the Company group, therefore they have knowledge, expertise and good understanding on the business. Mr. Matthew Kichodhan is a non-executive director, who has expertise in marketing and have working experience from the various product manufacturers, which are major advertising media purchasers, including the content production company, therefore, having a good knowledge and understanding of the business of the Company group; The Board of Directors has appointed the Audit and Risk Committee which consists of 3 qualified independent directors, having Mr. Manit Boonprakob as an independent director with expertise in accounting and finance. Mr. Manit Boonprakob is a certified public accountant.

7.2.3 The Board of Directors has composition, duties, responsibilities and appointment methods as follows:

Number of Directors and Proportion

In respect of, the total number of Directors, the proportion of non-executive directors and qualified independent directors, currently there are 13 directors in total. The Board of Directors comprise of 5 executive directors and 8 non-executive directors, 5 of non-executive directors are qualified independent directors. The total number of independent directors represents 38% of the total number of directors, the number of independent directors has been fairly taken into consideration the shareholding ratio of each group of shareholders so that the directors can consider and express their opinions independently and sufficiently. The proportion of independent directors is less than half of the total number of directors, but the proportion of one-third of the total number of directors meets the criteria for maintaining the status of a listed company;

Additional qualifications of each director category are as follows:

- Independent Directors, independent directors shall be independent in giving their opinions. Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand, namely, being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or had joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position. Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights (which is more stringent than the conditions provided under the notification of the Capital Market Supervisory Board at 1%); Independent directors shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Supervisory.
- Executive Director, The Board of Directors shall assign subcommittee to preliminarily consider relevant business matters before presenting it to the Board of Directors for acknowledgment, consideration, approval as required.
- The President (in the position of President TV BU (PRD-TV BU)) is the director who holds executive position and involves in the management of the business, being responsible for any operations as executives, and oversee the management to comply with the Board of Directors' policy.
- Authorized directors include the directors who are authorized to sign their signatures according to the list approved by the Board of Directors, jointly with other directors. Currently, the authorized directors are (1) Miss Ratana Maleenont, (2) Miss Amphorn Maleenont, (3) Miss Nipa Maleenont and (4) Mrs. Ratchanee Nipatakusol, any two directors jointly sign with the Company seal.

Scope of Authority of the Board of Directors

The Board of Directors as the highest body of the Company shall exercise their power to determine vision, objectives, goals, strategic plans and operation policy, including allocate important resources to achieve objectives and the determined goals, creating good operating results for shareholders in the long term as well as creating sustainable growth for the business.

The Board of Directors shall be responsible to administer and control the management in accordance with laws, Company's objectives and regulations as well as the Board of Shareholder's decisions.

In considering and making decision, the Company's directors will use careful consideration based on the accurate, complete and sufficient information, taking into account the best interest of the Company, fairness to all stakeholders and without personal conflicts of interest. Directors will perform their duties and responsibilities by referring to the principles of prudence, honesty and integrity as benchmarks.

The Board of Directors may assign one or several directors or another person to perform one or more duties on behalf of the Board of Directors.

Duties and responsibilities of the Board of Directors are as follows:

1. Regulate and supervise the Company's operation in accordance with laws, rules, and Company's Articles of Association.
 - 1.1 The Board of Directors has authority to make decisions, regulate and supervise the Company's operation, except for the following matters, which requires prior approval of the Shareholders' meeting, namely;
 - (1) Sale or transfer of the entire or the major part of the Company's business to others;
 - (2) Purchase or acceptance of transfer of the business of other companies or private company;
 - (3) Execution, amendment or termination of agreement relating to lease, hire purchase, or leasing of the entire or the major part of the Company's business;
 - (4) Assignment of others to manage the Company's business;
 - (5) Merger with others with the objective to share profit/loss;
 - (6) Amendment, modification or addition of the Company's memorandum or Articles of Association;
 - (7) Increase or decrease of capital;
 - (8) Issuance of debenture according to Section 145 of the Public Limited Companies Act, B.E.2535
 - (9) Merger according to Section 146 of the Public Limited Companies Act, B.E.2535
 - (10) Dissolution according to Section 154 of the Public Limited Companies Act, B.E.2535
 - (11) Issuance of new shares for repayments and debt-to-equity conversion program according to Section 54/1 of the Public Limited Companies Act (NO.2), B.E.2544However, in the case of clause 46(b)(1)(2) of these regulations and in the event that the Company must receive the resolutions of the Shareholders' meeting to comply with the Securities and Exchange laws regarding acquisition or disposal of Company's major assets.
 - 1.2 Regulate and supervise matters relating to connected transactions to comply with the Capital Market Supervisory Board's notification No. Tor.Jor.21/2551, regarding criteria for connected transactions.
 - 1.3 Regulate and supervise matters relating to purchase or disposal of material assets to comply with the Capital Market Supervisory Board's notification No. Tor. Jor.20/2551, regarding criteria for execution of material transaction deemed to be the acquisition or disposal of assets.
2. The Board of Directors has duties and responsibilities to consider or approve material matters regarding the Company's operation, such as, vision, mission, strategy, financial goal, risk plan, and budget etc., which requires annual review and approval.
3. The Board of Directors has the authority to decide and oversee the Company's operation in accordance with the framework of approving authority, namely;
 - Investment & Management includes:
 - (1) Management policies, such as, approving authority to approve corporate governance policy, investment policy, human resources policy, risk management policy, anti-corruption policy;
 - (2) Accounting policy and other policies as stipulated by law, which requires approval of the Board of Directors;
 - (3) Strategy and direction of business operation including annual plan, KPI, and budget;
 - (4) Investment in subsidiaries and associated companies, as follows;
 - (4.1) making investment, new company establishment and determining business direction;
 - (4.2) increasing or decreasing of capital, restructuring/sale of investment fund, including the closure of subsidiaries and associated companies;
 - (4.3) voting at shareholders' meetings in subsidiaries and associated companies;
 - (4.4) appointing of directors and authorized directors of subsidiaries and associated companies;
 - (5) Execution of shareholders agreements and authorized directors of subsidiary and associated companies; and
 - (6) Exercising of other rights apart from what have been agreed in shareholders agreements.
4. Regulate and supervise to ensure that there is an adequate and appropriate internal control system, control risk management measures at acceptable level, monitor the sufficiency of financial liquidity and solvency.
5. Regulate and supervise to ensure the implementation of the corporate governance policy.
6. Regulate and supervise to ensure the sustainable development of the business to be competitive and have good performance with long-term perspective, with ethic and responsibilities, good corporate citizenship, and corporate resilience.
7. Regulate and supervise to prevent any conflict of interest, insider information exploitation, by giving importance to anti-corruption.
8. Prepare report of the Board of Director's responsibilities for the financial statements.

Roles and responsibilities of the Chairman of the Board of Directors

1. The Chairman of the Board shall not be the same person as the President.
2. The Chairman is an independent director, not participating in day-to-day management of the Company;
3. Using leadership skills to ensure that the Board of Directors shall perform its duties efficiently for the best interest of the Company and being independent from the management;
4. Considering and approving the meeting agendas proposed by the President as approved by the Chairman of the Executive Committee so that the agendas are in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda;
5. Allocating sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, and promoting directors to use their discretion carefully and independently in giving their opinions;
6. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such subcommittee shall be truly independent in performing their duties;
7. Supervising and encouraging directors to abide by the principles of good corporate governance, the Company's Code of Conduct; and
8. Creating good relationship between executive directors and non-executive directors, and between the Board of Directors and the management.

Highest Executive Director (President of TV Business ("PRD-TV BU"))

Who are executives in manager position pursuant to the criteria of the SEC with roles and duties as follows:

1. Having roles, duties, and responsibilities to manage the Company's business and operations in accordance with the scope of duties and authority assigned by the Board of Directors and the Executive Committee.
2. Regulating and supervising the executives and employees in accordance with the policies assigned by the Board of Directors and the Executive Committee.

7.3 Subcommittees

7.3 (1) and 7.3 (2) The Board of Directors as the highest body of the Company is responsible for determining the vision, missions, goals, directions, strategic plans and budget plans including important policies of the Company by supervising the business operations to have sustainable growth in business for the best interest of the Company and shareholders in a long-term basis. The Board of Directors has appointed four (4) subcommittees to help consider or screen works in various practices and give opinions to the Board of Directors for consideration, i.e. (1) Executive Committee, (2) Audit & Risk Committee, (3) Nomination and Remuneration Committee, (4) Corporate Governance Committee, as provided in Principle 3.1 of the Corporate Governance Policy.

7.3 (1) Executive Committee

The Board of Directors shall appoint the Executive Committee, comprising of not less than three (3) directors, but not exceeding five (5) directors. In this regard, the President shall be appointed as the Executive Committee by position and the Chairman of the Executive Committee shall be selected from the executive directors without limiting the term of office of the executive committee.

However, the Executive Committee may set a working group to assist them in performing duties which may include: Non-executive directors, executives and employees;

As of 31 December 2023, the Executive Committee consists of Company's directors appointed by the Board of Directors as the executive directors and non-executive directors as follow;

- | | |
|-------------------------------|--|
| 1. Mr. Somprasong Boonyachai | Non-Executive Director, Acting Chairman of the Executive Committee |
| 2. Ms. Ratana Maleenont | Executive Director, Authorized Director |
| 3. Ms. Amphorn Maleenont | Executive Director, Authorized Director |
| 4. Mrs. Ratchanee Nipatakusol | Executive Director, Authorized Director |
| 5. Ms. Tracy Ann Maleenont | Executive Director, Assistant to Group COO |
| 6. Ms. Piyawadee Maleenont | Executive Director, Assistant to Group COO |

Working Group of Executive Committee comprises of Company's directors and executives as follow;

- | | |
|-----------------------------|---|
| 1. Mr. Matthew Kichodhan | Non-Executive Director, as the advisor to the Executive Committee |
| 2. Mr. Chatchai Thiamtong | Acting the President-Television business, as the advisor to the Executive Committee,
Secretary of the Board, |
| 3. Ms. Pinkamol Maleenont | Assistant to Group COO |
| 4. Mr. Nopphadol Khemayotin | EVP-Investment |
| 5. Dr. Akaraphol Weerawong | EVP – People & Resources Management |
| 6. Mr. Jadet Thangcharoen | Part Time Personal Assistant |
| 7. Mr. Panugorn Puengpradit | President Assistant of Investor Relations Center,
Secretary of the Executive Committee |

Remark: In 2023, changes of directors and executives were as follows:

- Mr. Surin Kittayaphongphun (President in the position of President TV BU) resigned from the position of director and executive, effective as from 3 November 2023 : The meeting of the Board of Directors No.3/2024. held on 15th March 2024, resolved to appoint Miss Piyawadee Maleenont to be the Director in replacement of the vacant director position, effective from 15th March 2024 onward.
- The Executive Committee appointed Mr. Chatchai Thiamtong to act as the President in the position of President TV BU, effective as from 24 October 2023, until further change, and appointed Ms. Tracy Ann Maleenont, Ms. Piyawadee Maleenont, and Ms. Pinkamol Maleenont to act as Assistant to Group Operating Officer, effective as from 10 November 2023 onwards.

Scope of Authority of the Executive Committee

The Board of Directors has delegated authority to the Executive Committee to perform duties on behalf of the Board of Directors as follows:

1. To consider goals, strategies, operation plans, annual budget and management authorities of the Company by the management in order to propose to the Board of Directors for consideration and approval and/or consent, including following-up the Company's performance in accordance with the specified policies, strategies, and plans;
2. To regulate and supervise the management to propose report to the Board of Directors to control the Company's business operation to be in accordance with the policies, goals, strategies, operation plan, and the annual budget approved by the Board of Directors to be effective and beneficial to business conditions, as well as provide management advice to the highest executive director (President of TV Business) and senior executive officers;
3. To consider and review issues presented by management as well as coordinate with other subcommittees before presenting them to the Board of Directors and control the Company's operation in accordance with the direction, policies and strategies for business operations as specified by the Board of Directors;
4. To regulate and supervise the Company's performance and financial status, including provide performances report and solution to the Board of Directors if performance does not meet the certain goals for acknowledgement consideration;

5. To consider transactions relating to investment and disposal of assets, financial transactions, liquidity management, repayment, general management, human resource management, and other transactions relating to the Company's business within the scope of authority approved by the Board of Directors;

Framework of approving authority as delegated by the Board of Directors as prescribed in the approving authority guidelines are as follows:

- The investment and management: to approve and present various administrative policies, accounting policy, other policies, required by law to be approved by the Board of Directors, strategy plans, annual budget plans, approve to make investment in a newly established company, and increase or decrease subsidiaries and associated companies within the limit as prescribed in the approving authority guidelines;
- Financial and accounting: to consider and approve financial management in accordance with the Company's policies, loan and issuance of bond, approve borrowing limit within the authority framework and apply for bank guarantee and others, such as, write-off obsolete or unused assets which value more than Baht 10 million and bad debts with value more than Baht 5 million, etc.
- Marketing and Sales: to approve marketing and sales promotion projects, advertising or special events with value exceeding Baht 2 million, approve the price framework of the copyright licensing, etc.
- Human resources: to approve annual manpower rates, the organizational structure and power rate, criteria/rates/ bonus payments and annual salary increases, preparation of long-term special remuneration projects, etc.

6. To consider the organizational structure and management to be effective, covering the development and training and termination of position at level of Executive Vice President and Vice President or equivalency or higher position, by delegating the President to be authorized representative to act on behalf of the Company;
7. To manage the Company's business to grow sustainably, to ensure that it can generate return on investment and the best interests for shareholders. The Executive Committee shall consider and review all policies relating to the sustainable development of the Company to be presented to the Board of Directors for approval, consider and set events and action plan for the sustainable development, approve budgets to operate sustainability activities, monitor potential issues or any tendency that may affect the Company's business operations in social and environmental dimensions, report to the Board of Directors for acknowledgement and follow up the management to have safeguard and risk management plan to minimize such effects and ensure that sustainability reports shall be duly disclosed in form 56-1 One Report;
- To support the sustainable development, the Executive Committee shall have power to appoint Sustainable Development Committee which is a working group that presenting draft policies, strategies, goals, sustainability activity plans, including managing the Company to have a management system and to promote the sustainable development operation of the Company, to generate good operation result, to manage business risks to an appropriate level and to create balance in terms of environment, society and governance (Environmental, Social, and Governance - ESG);
8. To invite the executives or persons related to the Company to give opinions, attend meeting, or provide relevant information, including hiring advisors or independent persons to provide opinions or recommendations as necessary; and
9. To be responsible for other tasks as assigned by the Board of Directors.

Performance of Duties of the Executive Committee

The Executive Committee and executives shall regularly convene the meeting at least once a month.

7.3 (1) (2) Audit & Risk Committee

The Board of Directors has appointed the Audit & Risk Committee to ensure that the Company shall have good internal control system, risk management system and business management that are efficient, transparent, reliable, and accountable, and to supervise the Company to produce reliable-and standard financial reports and disclose complete, accurate, sufficient, and appropriate information. Moreover, the Audit & Risk Committee also oversees the Company to prevent conflict of interest and comply with the Securities and Exchange law, regulations, rules, and laws relating to the Company's business, and to enable the Company to have systematic risk management that is efficient and effective, to maintain risk at the appropriate or acceptable level, for the Company to achieve the determined objectives, goals, mission, and vision.

The Internal Audit and Risk Office

The Board of Directors has set up the Internal Audit and Risk Office, one of the work units of the Company. The Charter of the Internal Audit and Risk Office have been prescribed for the Internal Audit and Risk Office to comply therewith. The Internal Audit and Risk Office has reported on the performance directly to the Audit and Risk Committee. In February 2024, "the Internal Audit and Risk Office" was changed to " the Internal Audit Office", by transferring all works relating to risks, compliance and the relevant rules and regulations to the Corporate Affair and Communication Department to enable the Internal Audit Office to independently perform its duty in line with the good corporate governance principles.

The Board of Directors has approved roles, duties, responsibilities and Charter of the Audit & Risk Committee in writing. The Audit & Risk Committee has consistently reported their performance result to the Board of Directors at every meeting. Furthermore, the Audit & Risk Committee has also reported their performance to the shareholders in the 56-1 One Report. Composition: The Board of Directors has appointed the Audit & Risk Committee pursuant to the regulations of the SEC and SET, consisting of 3 (three) independent directors, with knowledge, understanding in the accounting or finance area and experience. Member of the Audit & Risk Committee who possesses knowledge and understanding in accounting or finance and has experience in auditing the Company's financial statement is Mr. Manit Boonprakob – Certified Public Accountant and former member of the Ethics Committee of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King. The information about directors appears in Attachment 1-1.

Term of office is 3 years. The Board of Directors meeting No.13/2566, held on 10 November 2023, approved to extend the term of all 3 of the Audit and Risk Committee, which was due on 20 December 2023 for another term from 21 December 2023 until 20 December 2026, and appointed Mr. Somchai Boonnumsiri as the Chairman of the Internal Audit and Risk Committee.

As of 31 December 2023, the Audit & Risk Committee comprised of the following:

- | | |
|-----------------------------|---|
| 1. Mr. Somchai Boonnumsiri | Independent Director/The Chairman of the Audit & Risk Committee |
| 2. Mr. Prathan Rangsimaporn | Independent Director/Member of the Audit & Risk Committee |
| 3. Mr. Manit Boonprakob* | Independent Director/Member of the Audit & Risk Committee |

Remark: In 2023, there was no change in the Audit & Risk Committee. However, there was a change of the Secretary of the Audit and Risk Committee. Mr.Chatchai Thiamtong, the Secretary of the Audit & Risk Committee was transferred to assist the management. The Audit and Risk Committee, therefore, appointed Mrs. Chalaiporn Itthithavorn to be the Secretary of the Audit and Risk Committee, effective as from 2 November 2023.

Scope of Authority of the Audit & Risk Committee

The Company's Audit & Risk Committee has scope of duties and responsibilities toward the Board of Directors as follows:

Audit

1. To coordinate and align with auditors, the Board of Directors, and the Internal Audit & Risk Office;
2. To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors to further proposed to the shareholders meeting for consideration and approval, including to audit and evaluate the auditor's performance and to consider proposing termination of engagement;
3. To create credibility and ensure independence of the auditor and the internal auditor and to organize a meeting with the auditors without participation of the management at least once a year;
4. To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office, to consider and approve the structure and format, budget, and manpower of the Internal Audit and Risk Office, annual audit plan, Internal Audit and Risk Office Charter, and to ensure that the standard performance of the Internal Audit and Risk Office complies with the audit standards established by domestic professional associations;
5. To discuss with the executives of the Internal Audit & Risk Office and auditors on the topics to be audited and discussed and to consider the scope of audit, the audit plans of the internal auditor and auditor's audit plan to ensure that the accounting and financial auditing are harmonized and supporting each other for the purpose of decreasing redundancy of the auditing, and the use of resources of the Internal Audit & Risk Office and the auditor;
6. To verify that the Company has an appropriate and effective internal control system and to consider together with the auditor and the executive of the Internal Audit & Risk Office to confirm the adequacy of the internal control system and to timely and properly correct and improve any material flaws which the auditor, internal auditor and executive mutually agreed upon;
7. To coordinate with auditors, executives or the management responsible for preparing quarterly and annually financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;
8. To discuss with the management and the auditor, upon completion of the annual audit, for considering the

auditor's report, the annual financial statement, the notes to annual financial statement, remarks or suggestions, problems or obstacles that are significant to the management during the audit, other crucial matters regarding the audit standards, and the financial statement standards which will become effective in the following year and may have an impact on the Company. Therefore, to ensure that the Company's financial statements are prepared accurately, completely, and the important information is adequately disclosed;

9. To review and consider together with the management and the Chairman of the Internal Audit & Risk Office on various topics, e.g., the material flaws detected during the year and responses from the management, problems or complications occurred during the audit whether the scope of auditing or access to the necessary information during the audit, change of the scope of audit from those specified in the previous audit plan;
10. To audit the information submitted to regulatory authorities. In this regard, the information should be consistent and match with the information disclosed in financial report;
11. To audit the completeness, correctness, and adequate disclosure of the quarterly financial report during the year with the auditor and the Chairman of the Internal Audit & Risk Office before submitting it to regulatory authorities;
12. To audit the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;
13. To attend the meeting with the Chairman of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting opines that a specific meeting with the Audit & Risk Committee should be held;

Compliance

14. To audit the Company's compliance with the laws and regulations of the Stock Exchange of Thailand or other applicable laws particularly any transaction which may affect the credibility of the financial reports;
15. To consider RPT or transaction that may fall within the scope of conflict of interest to ensure the compliance with the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, regulations of the Stock Exchange of Thailand, to ensure that these transactions are reasonable and is for the best interest of the Company, and are disclosed correctly and completely;

16. To consider complaints and whistleblowing by reviewing the management process, handling complaints and whistleblowing, as well as acknowledging the quarterly summary of complaints;
17. To investigate non-compliance or suspected violations of the law or ethics, infringements, defective internal control systems and corruptions of related persons including employees and executives
18. To review and supervise the Company to comply with the anti-corruption policy;

Risk Management

19. To consider and re-examine the risk management policy, risk management framework of the organization, to cover various important types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;
20. To supervise the compliance with determined policy, to acknowledge and opine on risk assessment result and risk analysis, constantly and systematically, both in normal situation and in crisis. To provide risk management guideline and measures, to ensure that risk investigation covers all the process of operations;

21. To monitor and support the overall risk management operation of the group company, to be effective and in line with determined strategy, objectives, goals and business vision;
22. To supervise the risk management of the Company Group to report to the Board of Directors for acknowledgment and consideration periodically;
23. To inquire executives of the Internal Audit & Risk Office and the auditors regarding the significant risk level as well as the risk mitigation methods;
24. To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to happen constantly across the organization and in line with international standard;

Others

25. To appoint a working group to support the Audit & Risk Committee as needed;
26. To hire external counselor to advise at the Company's expenses, upon approval of the Board of Directors;
27. To re-examine and improve the charter of the Audit & Risk Committee to be appropriate, up-to-date and suitable for the organization environment; and
28. To be responsible for other tasks as assigned by the Board of Directors.

Preparation of Audit & Risk Committee Report

1. To prepare report of performance of the Audit & Risk Committee to be presented to the Board of Directors meeting and provide advice as deemed appropriate.
2. To prepare annual risk assessment report and present it to the Board of Directors meeting and provide advice as deemed appropriate.
3. To prepare report of responsibilities and performance of the Audit & Risk Committee to be presented as part of the Annual Report 56-1 One Report, which must be signed by the Chairman of the Audit & Risk Committee and contain at least the following information:
 - 3.1 Opinion about the accuracy, completeness, and reliability of the financial reports;
 - 3.2 Opinion about sufficiency of the Company's internal control system;
 - 3.3 Opinion about compliance of relevant rules, regulations, and laws of the Securities and the Stock Exchange of Thailand and laws relating to the Company's business;
 - 3.4 Opinion about appropriateness of the auditor;
 - 3.5 Opinion about transactions, which may cause conflict of interest;
 - 3.6 The number of the Audit & Risk Committee and attendance of each member;
 - 3.7 Opinions or remarks overall obtained by the Audit & Risk Committee obtained from their performance in accordance with the Charter;
 - 3.8 Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors.
4. Reports of actions or important content that may have a significant impact on the Company's operation or any other matter deemed to be aware of by the Board of Directors with opinions on practices and recommendations as deemed appropriate.

Performance of Duties of the Audit & Risk Committee

In 2023, the Audit & Risk Committee convened nine (9) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somchai Boonnumsiri	9	9
2. Mr. Prathan Rangsimaporn	9	9
3. Mr. Manit Boonprakob	9	9

Remark: During 2023, there was no change in the Audit & Risk Committee. The Audit & Risk Committee report appears on page 6-7

Risk Management Committee (RMC) – Management Level

To support the work of the Audit & Risk Committee, the Executive Directors has appointed The Risk Management Committee (RMC) – Management Level to directly report to the Audit & Risk Committee. The Risk Management Committee – Management Level consists of all of the Executive Vice President (EVP), having the President TV-BU as the Chairman and EVP-Corporate Affairs as Secretary of the working group.

The duties and responsibilities of the working group are as follows:

1. To determine and set strategy, policies, operation frameworks for enterprise risk management and consider determining the scope of acceptable risks and integrating risk management into the business management of the organization and review strategy, policies to suit the business environment;
2. To determine and set the processes, criteria, and measures of risk management, including indication, analysis, evaluation, monitoring, and communication at the organization's overall level for awareness of all related persons continuously in accordance with the management guidelines;
3. To monitor an implementation of the risk review and preparation of the corporate risk plan to achieve the goals and report the same to the Audit & Risk Committee;
4. To appoint a line-level risk management working group for each unit as deemed appropriate and monitor the performance of each unit risk management working group quarterly;
5. To promote risk management awareness to business units and support agencies and provide advice and support for the resources needed to manage the corporate risks to maximize efficiency and effectiveness;
6. To convene meetings to review strategy, policies, and acceptable risk framework and consider the performance result under the risk management system for the organization to maintain ability to achieve the goals with risk control measures at an acceptable level and in line with the business environment;
7. To give advice to the risk management working group at operation line level, and risk regulators to assess key risk factors which may have material impact at the organizational level to achieve objectives and goals;
8. To report the risk management result to the Audit & Risk Committee, the Board of Directors within specified period and if there is a significant effect on the Company, report to the Board of Directors urgently.

7.3 (1) (3) Nomination and Remuneration Committee (“NRC”)

The Board of Directors has appointed the Nomination and Remuneration Committee. For the Nomination and Remuneration Committee whose term of office are due in 2023, the Board of Directors meeting No. 1/2566, held on January 31, 2023, passed the resolution to re-appoint the Members of Nomination and Remuneration Committee for another term, the term of office is 3 years starting from March 10, 2023 to March 9, 2026 with the objectives to enabling the Nomination and Remuneration Committee to support the operation of the Board of Directors in determining the criteria and process of nomination and selection of persons with appropriate qualifications or accept appointment as directors, including considering the form and criteria for payment of remuneration to be proposed to the Board of Directors' meeting or shareholders' meeting for approval as required by law.

Composition: The Board of Directors has appointed the Nomination and Remuneration Committee, consisting of three directors which are mostly independent directors, and the Chairman of the Nomination and Remuneration Committee is an independent director.

As of 31 December 2023, the Nomination and Remuneration Committee comprises of three directors which are two independent directors and one executive director as follows:

- | | |
|-----------------------------|---|
| 1. Mr. Prathan Rangsimaporn | Independent Director, Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Manit Boonprakob | Independent Director, Member of the Nomination and Remuneration Committee |
| 3. Miss Ratana Maleenont | Executive Director, Member of the Nomination and Remuneration Committee |
| Mr. Chatchai Thiamtong | Secretary of the Nomination and Remuneration Committee |

Remark: In 2023, there was no change in the Nomination and Remuneration Committee

Scope of duties and Responsibilities of the Nomination and Remuneration Committees

The Nomination and Remuneration Committee's obligations and responsibilities shall be as assigned by the Board of Directors as follows:

- To consider and select qualified candidates in accordance with the relevant law and regulations and propose them to the Board of Directors to consider and appoint them to assume the following positions:
 - Directors;
 - Committee in various subcommittees whose duties and responsibilities are assigned directly by the Board of Directors except Executive Committee; and
- To determine the procedure and criteria for the nomination and monetary remuneration of the directors;
- To prescribe criteria and method of nomination for the President position and determine performance assessment criteria and remuneration criteria for the President;
- To review and oversee the size and composition of the Board of Directors to suit the organization, and adjust them to suit the changing environment;
- To propose to the Board of Directors, candidates to replace the directors retired pursuant to the Articles of Association;
- To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional remuneration;
- To support and promote the relevant training and educations to directors;
- To determine and evaluate directors' performance for annual remuneration adjustment. The Nomination and Remuneration Committee must take into account the relevant responsibilities, performance, and risks, as well as the increase of shareholder equity in the long-term; and
- To perform any other tasks as assigned by the Board of Directors.

Performance of the Nomination and Remuneration Committee

In 2023, the Nomination and Remuneration Committee convened two meetings as follows.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Prathan Rangsimaporn	2	2
2. Mr. Manit Boonprakob	2	2
3. Miss Ratana Maleenont	2	2

Remark: In During 2023, there was no change in the Nomination and Remuneration Committee Nomination and Remuneration Committee report appears on page 8

7.3 (1) (4) Corporate Governance Committee

The Board of Directors has appointed the Corporate Governance Committee. The Board of Directors meeting No. 1/2566, held on January 31, 2023, passed the resolution to re-appoint the Member of Corporate Governance Committee whose term of office expired on March 9, 2023 for another term, starting from March 10, 2023 to March 9, 2026, with the objective to enable the Corporate Governance Committee to support the operation of Board of Directors in supervising the business of Company Group to have corporate governance systems and various code of conduct which are in accordance with good corporate governance principles in operating the business by stipulating the policy in relation to the good corporate governance and general practice to be in accordance with the international good corporate governance principles which the Company should conform thereto in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, as well as promoting the Company to grow sustainably from operating business with morality, transparency and accountability, which will strengthen the confidence of the shareholders, investors, all groups of stakeholders and all related persons.

As of 31 December 2023, the Corporate Governance Committee comprised of four directors, one executive director, two non-executive directors and one external person as follows:

- | | |
|------------------------------|--|
| 1. Mr. Somprasong Boonyachai | Non-Executive Director/ the Chairman of the Corporate Governance Committee |
| 2. Mrs. Ratchanee Nipatkusol | Executive Director/ Member of the Corporate Governance Committee |
| 3. Miss Tracey Ann Maleenont | Non-Executive Director/ Member of the Corporate Governance Committee |
| 4. Mr. Chalit. Limpanavech | External Person/Honorable Director |
- The Company secretary is the secretary of the Corporate Governance Committee

Scope of Duties and Responsibility of the Corporate Governance Committee

1. To consider and advise to the Board of Directors in determining the corporate governance framework that is consistent with the Company's operating structure and comparable to international practices or principles;
2. To propose opinions to the Board of Directors for improvement of the policies and guidelines for good corporate governance, including any other tasks related to corporate governance such as sustainability management and social responsibility;
3. To advise the Company's directors and executives regarding the performance of their duties to be in line with the defined policies and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with practical effect and appropriate consistency;
4. To continuously support and promote the Company to publish corporate governance principles, including relevant information, in order to be acknowledged and understood by the subcommittees, executives and employees at all levels;
5. To advise on the suitability of the Board of Directors charter before presenting to the Board of Directors for consideration;
6. To review the disclosure in part of the corporate governance report, disclosed in Form 56-1 One Report ; and;
7. To perform any other tasks as assigned by the Board of Directors.

Performance of Duties of the Corporate Governance Committee

In 2023, the Corporate Governance Committee convened two (2) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somprasong Boonyachai	2	2
2. Mrs. Ratchanee Nipatakusol	2	2
3. Miss Tracey Ann Maleenont	2	2
4. Mr. Chalit Limpanavech	2	2

Remark: - In 2023, there was no change in the Corporate Governance Committee
 - Corporate Governance Committee report appears on page 9

7.4 Executive Information

7.4.1 As of 31 December 2023, the Company comprised of 16 executives in managing director and executive position under the criteria of the Securities and Exchange Commission as follows:

No.	Name	Position
1.	Miss Ratana Maleenont	Executive Director
2.	Miss Amphorn Maleenont	Executive Director
3.	Mrs. Ratchanee Nipatakusol	Executive Director
4.	Miss Tracy Ann Maleenont	Executive Director, Assistant to Group COO
5.	Miss Piyawadee Maleenont	Executive Director, Assistant to Group COO
6.	Miss Pinkamol Maleenont	Assistant to Group COO
7.	Mr. Chatchai Thiamtong	Acting President of TV Business
8.	Mr. Somrak Narongwichai	EVP-Production
9.	Mr. Subandit Suwannop	EVP-Programming
10.	Mr. Nopphadol Khemayotin	EVP-Investment
11.	Miss Pasri Tupsoothi	EVP-Commercial
12.	Mr. Charkrit Direkwattanachai	EVP-Corporate Affairs & Communications EVP-Corporate Affairs & Communications
13.	Mr. Piriyaadit Choophungart	EVP-Finance & Accounting
14.	Dr. Akaraphol Weerawong	EVP-People & Resources Management
15.	Miss Sarinthip Jarunsathianchai	EVP-Internal Audit and Risk Management

Remark : During the year of 2023, there were the amendment of executive directors and directors, as follows:

- Ms. Pasri Tupsoothi assumed the position of EVP-Commercial, effective from 1st May 2023;
- Mr. Surin Krittayaphongphun (President — TV Business) resigned from the director and executive position, effective from 3rd November 2023. The meeting of Board of Directors No. 3/2024, held on 15th March 2024, resolved to appoint Miss Piyawadee Maleenont as the director in replacement of the vacant director position;
- The executive director appointed Mr. Chatchai Thiamtong, the advisor of executive director, to be Acting — President — TV Business, effective from 24th October 2023 until there is a change, also appointing Ms. Tracy Ann Maleenont, Ms. Piyawadee Maleenont and Ms. Pinkamol Maleenont as Assistant to Group COO, effective from 10th November 2023, onward;

- Mr. Apicha Honghirunruang (President of BEC Studio) resigned, effective from 1st February 2024;
- Mr. Akirakorn I-kitisiri, EVP Digital Solution & New Media Business, resigned, effective from 1st November 2023;
- Ms. Chananya Jaisin, EVP-Marketing, vacated the office, effective from 1st March 2024.

7.4.2 Remuneration Policy of Directors and Executives

Board of Directors has a remuneration policy for Executive Directors and Senior Management as appropriate and in accordance with the obligations responsibility. The process may assign working team to assess and consider compensation which may determine importance consideration criteria such as Company performance, implementation of policies received from the Board of Directors, business development including improvement operational efficiency for each year. In addition, there are other external factors in consideration such as management under economic and social conditions, where the remuneration should be reasonable and comparable to the same industry to create a long-term working motivation. The Executive Directors are participating in the performance appraisal and determine the remuneration for the Senior Management, including summarization of the assessment results and an overview of the remuneration of Executive Directors and Senior Managements reporting to the Board of Directors.

7.4.3 Remuneration of Directors and Executives

The Company has four (4) Executive Directors and Senior Directors Management in the position: one (1) President of BEC Studio Business, one (1) Acting President of TV Business and ten (10) Executive Vice President.

Monetary Remuneration

- Monetary Remuneration totaling of Baht 177.5 million, includes salary, bonus, and other compensation.
- Other welfare totaling of Baht 3.4 million were contribution to provident fund.
(Provident Fund members includes 4 Executive Directors and 12 Senior Management)

Non-monetary Remuneration

- Company – Provided Vehicles, annual health check, life and health insurance including trainings, etc.

7.5 Employee Information

The Company believes that the importance of appropriate manpower allocation the size of the Company into account and preparation for the future plan. As of 31 December 2023, The BEC group had the total of 992 employees categorized by the course of works as follows:

Company	Headcount		
	Male	Female	Total
BEC World PLC.	94	131	225
BECi Corporation Co.,Ltd.	25	25	50
BEC Studio Co.,Ltd.	29	15	44
BEC – Multimedia Co.,Ltd.	411	226	637
Rungsirojvanit Co., Ltd.	2	8	10
Bangkok Entertainment Co.,Ltd.	8	18	26
Total	569	423	992

Employee remuneration: Suitable remuneration is the essential factor in promoting personnel's morale as well as building up their loyalty to the organization in a long-term basis. The Company considered paying the total remuneration to the employees for the year 2023 in the amount of 671.9 million. The employees' remuneration consists of salary, over time expense, allowance, bonus, contribution to the provident fund, medical allowance, welfares, and employees' long term benefit reserve expenses. The detail of such remuneration is shown in the social responsibility report, under the subject sincerely "Support" the service to improve the knowledge and ability pursuant to their mission, as well as to create love and good relationship in the organization during employment period.

In 2023, the Company and subsidiaries had the total expenses in employees' trainings and seminars of Baht 5.3 million.

7.6 Other Information

7.6.1 Assigned Person Information

7.6.1 (1) Company Secretary

Appointment and specified responsibilities of the Company Secretary: On 7 August 2008, The Board of Directors meeting No. 4/2008 appointed Mrs. Chalaiporn Ittithavorn to be the Company Secretary, commencing from 7 August 2008, having responsibilities as required by laws as follows:

- Preparation and keeping of the following documents:
 - Director registry;
 - Invitation letter and minutes of the Board of Directors meeting, and annual report;
 - Invitation letter and minutes of the AGM;
- Keeping of report regarding conflict of interest of directors and executives
- Performing other tasks as regulated by the Capital Market Supervisory Board.

Company Secretary information appears in Attachment 1-1

7.6.1 (2) Person in charge of accounting

Mr. Thanakorn Kultangwatthana – Accountant, Finance and Accounting Department, Office of Finance and Accounting.
Person in charge of accounting appears in Attachment 1-1

Restructuring and Departmental Transfer

Objective: To operate in accordance with the principles of good corporate governance. By ensuring that the business operations of BEC Group have an appropriate, effective internal control system with systematic risk management. In addition, to keep the risk at an acceptable level and independency of internal audit office as well as efficiency of the internal audit system. In February 2024, there was a restructuring and departmental transfer as follows.

1. Departmental Transfer of risk management department from internal audit and risk management department, which previously report directly to EVP-Internal Audit & Risk Management change to report directly to the "Office of Corporate Affairs and Communications".
2. After departmental transfer of risk management department from internal audit and risk management department, the Office of internal audit and risk management department's name was change to Office of Internal Audit.

7.6.1 (3) Head of Internal Audit

Miss Sarinthip Jarunsathianchai – EVP-Internal Audit

7.6.1 (4) Head of Compliance Department

The Company assigned Mr. Charkrit Direkwattanachai, EVP – Corporate Affairs and Communications hold the position Head of Compliance Department to supervise the compliance with rules and regulations of official authorities governing the business operations of the Company.

Head of Compliance Department information appears in Attachment 3

7.6.2 Head of Investor Relations

Mr. Panugorn Puengpradit – Vice President– Investor Relations

Assigned to be responsible of matters relating to investor relations

Tel : (66)02 262 3632

E-mail : panugorn_p@becworld.com

7.6.3 The auditor and auditing fee

(1) Audit Fee

In 2023, the Company and its subsidiaries paid auditing fee to Dr. Virach & Associate Office in the amount of Baht 3,585,000 equivalent to the audit fee approved by AGM 2023.

(2) Non – Audit Fee

–None–

8

Report of Compliance with the Principles of Corporate Governance 2023

8.1 Summary of performance of the Board of Directors in the last year

The Board of Directors of BEC World Plc. ("Board of Directors") has given priority to good performance, operating the business in compliance with the good corporate governance system by establishing good corporate governance guideline for building confidence and reliability to "BEC World Group", trust to all stakeholders included. In 2023, Board of Director has continuously developed the good corporate governance, a summary of material development are as follows:

The Board of Directors has duty to support the good corporate governance of BEC World Group

1. Restructuring the organization size to suit the business competition, well prepared for any change to efficiently generate the good performance.

The Board of Director has given priority to restructure the organization to suit the business competition and be well prepared for any change to efficiently generate good performance. For the past 5 years, BEC World Group returned the digital TV licenses for 3SD and CH13 Family that were terminated in October 2019. In addition, the Concession Agreement between Bangkok Entertainment Co., Ltd. and MCOT Public Company Limited expired in March 2020. The Company, therefore, terminated the broadcasting of CH3 analogue. The Board of Director has determined and set business plans in both short-term and long-term to suit the direction of industry changes, by specifying the Company's vision as "the leader of contents and entertainment business of Thailand" and a mission "to change BEC World to be highly flexible organization with moving forward ideas, elevated creativity, using new technology and innovation to effectively deliver the new and fresh contents to connect with the present viewers through all platforms both domestic and overseas". The Company has set a strategic goal in keeping the old market position, expanding new viewer bases, generating new sources of income and creating financial strength. The restructure of BEC World Group and the review of the investment plan of the subsidiaries as per the business investment plan of the Company for efficiency of the operation by dissolving the non-operated subsidiaries of the BEC World Group to reduce the capital and unnecessary expenses, reduce the loss results of investment, and establish the direction of risk management in the business operation of each company, including having adequate and reliable internal control systems. During 2020 to 2023, the Company closed 7 subsidiaries of BEC World Group and registered the dissolution and liquidation with the Ministry of Commerce. Moreover, the Company sold the investment funds of BEC-Tero Entertainment Plc. and WAVE Entertainment Public Company Limited in 2020 and September 2022, respectively.

New business opportunities were created as follows: film business, the Company invested in the joint venture at the proportion of 50 percent with the objective of expanding film production work by using artists who were actors/actresses of Channel 3 television station ("Channel 3") as the leading casts. In July 2022, the movie "BUA PAN FUN YUB" was produced and in October 2023, the movie "Theeyod" was produced; music business, in 2013, the Company established a Thai record label named "Chandelier Music" for producing sound tracks for drama/series of "Channel 3" to reduce copyright problems from using music of other record labels, including seeking new opportunities in creating musical work by artists who are the actors/actresses of Channel 3 television station and creating new business opportunities by integrated marketing.

Additionally, the business of each subsidiary was restructured, the size of organization was adjusted to suit work process, personnel were trained and developed to be ready to adapt for the business competition in the industry with constant changes (organizational-resilience).

With regard to the adaptation to suit the digital disruption, the business shall apply the new innovation to develop the media quality both online digital media and offline media, such as, television, to be high quality media through all

platforms both domestic and overseas. In the previous year, the Company prioritized the development of online digital media of the Company and applied the innovations to the Company's contents to respond the viewers' needs. The viewers could easily search and watch through any convenient media, including via online digital media. As such, the Company was able to create the new viewer base, that could generate more income to the Group, by creating Ch3Plus membership subscription, building Fanclub base to connect the viewers with their beloved actors/actresses/artists to promote popularity.

As for adaptation to be the leader of contents and entertainment business of Thailand, in addition to producing program for broadcasting on Channel 33 in order to generate income from commercial advertising, the Company has also generated a new source of income from the program copyright licensing both domestic and global licensing. To maintain the original commercial advertising incomes and the new licensing income, the Board of Directors has emphasized on development of program qualities, i.e., drama series, news program and variety program.

- News program was emphasized to make us be the channel station which produced and presented news with reliable, up-to-date, concise, professional and not misleading.
- Variety program was adapted to be trendy, entertaining, and comparable to overseas programs.
- Drama series were elevated in terms of production to upgrade quality, where the scripts were developed to suit with ages and viewers' demands. The shooting quality was developed to meet the required standard for the global copyright licensing. The Company has aimed the production goal not only broadcasting in Thailand, but also licensing the content globally.

The Company adjusted the strategy to expand the present market and extend to the new market overseas, by utilizing new technology and innovation for the production and sales promotion to build the business value, under the revenue generation strategy "Single Content Multiple Platforms". For long-term business plan, the Board of Directors has considered to make investment to adjust and develop the quality of content production to be prepared for the competition of the content licensing overseas as the new goods created for selling in the new market.

The Board of Director was aware of the importance of making investment in technology for developing the organization and prepared the most cost-effective of architecture plan of BEC Enterprise Architecture (EA High Level) to support a long-term business plan, which would reduce the overlapping of the investment for system development for expansion of future tools. For efficiency and effectiveness of the operation, a framework for corporate governance of enterprise information technology in line with the Company's business needs has been established. They have also ensured that the Company shall use information technology to improve the operation, create innovations, increase business opportunities, strengthen performance, control the allocation and management of the information technology resources, adequate for the business operation, oversee to ensure that the risk management of the organization shall cover the risk management of information technology, build the cyber security to protect any damages that might occur to intellectual properties of the Company and for safety of personal data.

The Board of Director has approved the revision of "IT Security policy" by improving the policy in accordance with the provisions of Personal Data Protection Act covering the main idea of each information technology activity; i.e., management of properties which are parts of IT system, maintaining confidentiality of users, principles for sending-receiving and sharing of information, systems for access management,

authentication, usage of usernames and passwords, compliance with laws, copyrights and restrictions on software usage, requirements for all staffs to use information or picture which may rise copyright infringement with caution, installation of security system, carefulness of users, requirements for users to be aware, cautious and refraining from taking virus into IT system of the Company, proper usage of internet and e-mail of staffs to prevent troubles to the Company and themselves; the Company will set up system for monitoring all IT system users in order to assess incidents and abnormal circumstances in a timely manner; the rules were set up for staffs to adherence to and any violation, copyright infringements, or non-compliance to the Company's rules will be subject to the prescribed penalties, liabilities under the laws and damage accrued; as for following-up of performance and security measures for information technology system, the IT Steering Committee which consists of the President, executive directors and information technology executives of the Company, and independent directors who have expertise in information technology as advisors, has considered and proposed the budget plan for investment in hardware, software, systems for prevention of information technology risks, determined the action plan for prevention and operation plan, set up guideline for problem solution by detection with cyber security system, establishing the system for storing reserves data, installing the antivirus program, detecting malware and phishing mail and determining the emergency plan for cyber attacks including creation of media advertisement by department of organizational operation to disseminate new knowledge to staffs and IT department together with e-mail resource department in notifying staffs regularly and setting up practice guideline for usage of peripherals with the Company's IT system; During 2023, the systems detected malware and phishing mail several times, as the staffs were equipped with more knowledge and caution in sending and receiving e-mail, the Group has not been affected from phishing mail nor ransomware. In 2023, the IT Department held the "e-Learning" training program for employees relating to "Cybersecurity Awareness for Employees". In March and in July, the tested was conducted by sending phishing emails to employees within the organization to evaluate the security awareness of employees.

In complying with the Personal Data Protection Act B.E. 2562 ("PDPA"), the Board of Directors has appointed the Data Protection Officer ("DPO") and set up the working team consisting of personal data protection department, legal department, office of corporate communication and activities to be responsible for monitoring all personal data within the organization, both internal and external. DPO and the working team will be responsible for giving advice, investigating and

regulating usage of personal data in accordance with personal data protection laws, setting up guideline and creating internal communication media, notifying staffs to comply with the laws; In 2023, the office of corporate communication and activities and the office of resource management conducted e-learning training for the staffs to create knowledge and understanding on compliance with PDPA; In 2023, there was no complaint on infringement due to non-compliance with the PDPA.

For financial strength, the Board of Directors has focused on the cash flow management, by comparing the operating result with the budget plan, monitoring the operating cash flow. The management division shall present the management plan of financial risk to maintain level of the operating result to be close to the budget plan and propose the same to the Board of Directors' meeting for acknowledgement and consideration every time that the agenda relating to the operating result shall be considered.

The Board of Director has also focused on maintaining the level of cash flow to ensure that there was enough working capital and the repayment could be made on time, by assessing cash flow to accord with short-term and long-term business plan regularly. In the past three years, the Covid 19 pandemic caused the economic and industry slowdown, affected most of business and industries of the country, and decreased advertising expenditures which affected generation of the Company's revenue from advertisement. The management division of BEC World Group has closely monitored the situation and assessed the financial effects, such as, income, expenses, value of the assets, estimated potential liabilities, and estimated program production. The program production must comply with the control measures of the shooting of television program and video, provided under the Royal Decree on Public Administration in Emergency Situations B.E. 2548, which obstructed and affected the content shooting, causing a delay of production schedule, adversely affecting the advertising sale plan and program copyright licensing. The management division, therefore, has regularly presented the management plan for financial risk for consideration to maintain the performance according to the budget plan and to ensure that BEC World Group would have enough working capital for the business during particular period (around 4-6 months depending upon situation). Moreover, the Board of Directors has focused on financial planning, the Company has repaid the existing bonds which were become due in 2022 at the total amount of 3,000 million baht in full and issued new named, senior and unsecured bond at the total amount of 2,000 million baht which can be divided into 2 sets, the first set was 3-year term and would become due on May 2025, at the interest rate of 4.20 percent per annum, and the second

set was 5-year term and would become due on May 2027, at the interest rate of 5.10 percent per annum.

The Board of Directors governs and creates the good operating result for the Company, also treats the shareholders equally. In 2023, Board of Directors proposed to the annual general meeting of shareholders of 2023 to resolve payment of dividend for the operating results of 2022 to shareholders of 2,000 million shares, at the amount of 0.16 baht per share, 320 million baht in total, and the dividend has been paid in May 2023.

Additionally, the payments of remuneration to directors and executives are appropriate. The Board of Directors proposes to the annual general meeting of shareholders for the year 2023 to approve payment of remuneration to directors for the year 2023 as a reward at the amount of 18 million baht and the meeting allowance remain at the same rate as the previous year (2022) in accordance with the opinion of the Nomination and Remuneration Committee, the consideration of which was made by comparing the term of payment and the offering rate with other listed companies of the same industry or other listed companies which have equivalent revenue or profit. The Nomination and Remuneration Committee gives opinion on the guidelines for assessment and payment of remuneration to the President and senior executives.

In respect of strict compliance with the laws and regulations, the Board of Directors has regulated and governed the business operation to fully comply with laws and regulations of regulators. The Company as the licensee to use frequency and the digital television license's holder was the big media, having viewers nationwide aimed to be the main content creator. The Board of Directors emphasized the personals in BEC World Group to strictly comply with Thai law, especially, rules and regulations governing the licensee as prescribed by the National Broadcasting and Telecommunications Commission. Most of contents may influence the viewers' idea especially for the news contents. So, the management division emphasized and complied with the Media Ethics, and the news presentation was neutral and not influencing society. The President of television business, has issued order no. 005/2022 regarding Ethics of Radio and Television Journalists of BEC World Public Company Limited B.E. 2565 as the operational guideline for news division of BEC World Public Company Limited and affiliates to be upheld in news production and news presentation on radio, television and online media of Company Group. The content therein consists of key sections, e.g., sections on ethic committee, practice of news personnel, content of the news, news production, news presentation, technology, and applicable rules, etc. In addition, the Audit and Risk Committee is appointed by the Board of Directors to be responsible for

regulating the Company to correctly pay tax, to create financial reports in accordance with the generally acceptable standard, and to regulating compliance with the announcements of the SEC Office and the Stock Exchange of Thailand, including to establish good corporate governance and assess sufficiency and appropriateness of internal control system, to regulate the business to have risk management system organization wide and in accordance with international standard, and to assess risk management of the Company for effectiveness and efficiency.

In terms of compliance with the corporate governance principles, for the internal organization, the management division set up some activities to campaign the strict compliance with the Corporate Governance policy and the Code of Conduct. Management will propose to the Board of Directors for a resolution to review, approve, or amend various practices under the Code of Conduct to ensure that the Company will be ready for enforcement of new laws, and the management division shall hold training courses to promote the knowledge and understanding to employees and reduce a risk of violation of laws. Furthermore, the Company educates employees not to infringe intellectual property rights of other persons, to protect and be prudent of intellectual properties of the Company to protect interests of Company's stakeholders. In

November 2023, there was a training program according to the system control and development plan by using electronic/online media (e-Learning) for reviewing knowledge and understanding of employees within the organization, as the producer of media and news content, to uphold the practice of compliance with laws and the practice for prevention of violations and damages. At the end of the training, the test was required to evaluate understanding of employees.

In term of change to directors and directors' performance, (during the year 2023, one director/executive resigned from the position and the Company is in the process of finding a replacement). All thirteen directors performed their duties in the Board of Directors and all subcommittee meetings for the entire year. The directors attended in the Board of Directors' meeting at 97.44% and the sub-committee's meeting at 100%, as the Company's Article of Association allows the meetings were held online.

With regard to change to executives, during the year 2023, there was one change to the executive position. One of the executive, EVP — Digital Solution & New Media resigned from the position, effective from November 2023 onwards, the Nomination and Remuneration Committee is in the process of recruiting new personnel for substitution.

2. The operation of Board of Directors for sustainable development.

The Board of Directors and executives of BEC Group placed the importance on the business operation with good operating result, a good corporate governance system and realizations of the negative effect on the environmental, social, governance (ESG) aspects, where a good internal control system and a risk management at acceptable level have been prepared.

2.1 Organizational risk management

The Board of Directors recognizes importance of continuously generating good operational result, having good corporate governance system and appropriate internal control system for managing risk at the acceptable level. The Executive Committee has appointed the Risk Management Committee — management level (RMC), the EVP of television division to be the President of the RMC and executives of Corporate Affair and Communication to be a director and secretary. Directors under the RMC consists of executives, head level, of all divisions in order that all divisions will be parts of organizational risk management, determining policies, frameworks and practices in relation to organizational risk management. The Audit and Risk Office has a role to coordinate cooperation and support operation thereof. In 2024, tasks related to risk were transferred to the Corporate Affair and Communication Department. The RMC will propose the draft risk management policy, assess the risk of Company Group and determine measures for risk management, together with integrating the risk management with the business operation, and reviewing strategy and policy to suit with the business environment, providing procedures, criteria, measures, indication, analysis, assessment for limiting the risk at the acceptable level. Moreover, RMC shall follow up on risk review to achieve the Company's goal. RMC shall propose the risk management results to the Board of Directors periodically through the Audit and Risk Committee.

In 2023, RMC held 5 meetings to consider various matters, such as, development of risk dashboard, selecting risks for management and back plan to reduce risks, reporting of risk management of the first half of 2023 and plan to reduce risk.

2.2 Management for sustainable development

The Board of Directors appoints the Executive Committee as subcommittee to support and filter works in relation to sustainable development. The Executive Committee has a role to preliminarily review and filter any policy relating to the sustainable development to propose to the Board of Directors for approval and determination of any activities and operating plan of sustainable development. In addition, it shall also have approved authority for the budget in relation to activities for sustainable development. Moreover, the Executive Committee shall have duty to follow up any issues which may create a problem or tend to adversely affect the Company's business operation in social and environmental dimensions and propose the same to the Board of Directors for acknowledgement. It shall also follow up the management division to set the risk protection and management plans to reduce the aforesaid impact, and ensure to have the disclosure of the sustainability report.

To support the work of sustainable development, the Executive Committee has appointed the Sustainability Development Committee - Management Level (SDC) consists of directors from the head of all relevant divisions, the executive of Corporate Affair and Communication as director and secretary and the EVP of television division as the President will be the Chairman of the aforesaid committee - management level - for sustainable development. The objective is for SDC to propose policies, strategies, goals, plans for sustainable activities, and draft budget for sustainable development, including monitoring and reporting risks in social and environmental dimensions that may affect the results of the Company's operations, including preventive guidelines and risk management in social and environmental dimensions, and submit them to the Executive Committee for consideration.

Furthermore, the Board of Directors approved the sustainable development policy of BEC World Plc. and the "BEC Group" subsidiaries. The sustainable development policy (revised version) contained recognition of the performance growth together with a good corporate governance to respond to the expectation of all related stakeholders by a good management, covering all economy, social and environmental dimensions for the sustainable movement of the Company.

There are four areas of the policy, namely;

- (1) For business operating process, the Company has emphasized to operate businesses of content production and mass media as the role model of society to efficiently respond to the customers' requirements and develop a business to sustainably grow.
- (2) For maintenance and development of human resource, the Company has strong determination to provide opportunities to employees to gain and develop their potentials to reach the Company's goal under the sustainability frame. The Company has taken care of and treated employees with fairness and equality, without discrimination and separation based on races, genders, religions, social status, sexual orientation or disability to enable all employees to perform their works using their best capabilities. Moreover, the Company has provided training courses to employees to develop their knowledge and ability for growth of their career path, including promoting employees' awareness towards society and environment.
- (3) For social risk management, the Company has strong determination to create benefits to society, taking into consideration the social requirements and the strategic response, including joining integration with many associates for developing Thai society to sustainably grow through the news presentation and searching for up to date truth. The viewers could learn movement of society through various programs, such as, programs containing insinuated contents, i.e., social encouragement, anti-corruption, promoting human rights and inspiring people to search for various professions, reflecting thoughts and good moral to Thai society, promoting and cooperating with any project to help people be relieved from catastrophes or other troubles.
- (4) For environmental risk management, the Company has intended to reduce the impact on the climate changes by giving knowledge through contents to inspire people for environmental conservation. BEC World Group has operated the business, taking into consideration the environmental risk, thus; promoting and cooperating with projects, with a concept of environment conservation, including the program insinuating the importance of environmental conservation, uses of energy and environmental resources worthily.

During 2023, the Sustainable Development Committee has held various meetings to consider important matters and proposed to the Board of Directors' meeting seeking for suggestions and reported to the Board of Directors for acknowledgement and/or for approval, such as, a report for acknowledgement relating to CSR activities for the first half of the year, a report for consideration and approval on the revision and adjustment of the social and environment policy to be in line with the internal context regarding green house effect and the meeting for a report relating to the operation about sustainability to be included in For 56-1 One Report.

8.1.1 Nomination, development and evaluation of performance of the Board of Directors

Nomination and recruitment of the Company's directors

At present, the Board of Directors has specified the term of directorship of the Company's directors and all group of subcommittees for 3 years per term without limiting the number of consecutive tenures of directors and independent directors.

The Company's articles of association provides that the Board of Directors shall comprise of at least 5 directors and one-half of the total number of directors shall reside within the Kingdom. All directors shall have qualifications as prescribed by laws.

Selection of persons to be elected/ appointed to be the Company's directors shall be nominated from the Nomination & Remuneration Committee in accordance with the prescribed criteria, taking into account of knowledge, capabilities, varieties of professionals and specializations without limiting of any races, religions, genders and qualifications as follows;

1. The Company's directors shall have variety of knowledges, skills and experience in the same industry of the Company, and in the area of finance, accounting, management, or others, that are in line with the business strategies of the Company and not against the Company's articles of association.
2. The Company's directors shall have no prohibited characteristics as specified by the Public Limited Company law, including other qualifications against the trust of shareholders to allow them to manage the Company's business as prescribed by the Securities and Exchange Commission.
3. The Company's directors shall devote themselves fully, especially, in making decisions relating to material matters for the Company's benefits.
4. The Company's directors shall have morality, ethical behavior and other qualifications as specified by laws or as appropriate as being the directors.

The Nomination & Remuneration Committee shall propose the nomination of the directors to the Board of Directors' meeting to further propose to the shareholders' meeting for approval as specified by the Company's articles of association as follows;

- (a) One shareholder shall have a number of votes, equivalent to the number of shares held.
- (b) Each shareholder shall use all votes as specified in (a) to elect one or several persons as director or directors, but cannot split share voting.
- (c) The persons who receive the highest votes, respectively shall be appointed the directors up to the number of the directors required to be elected at such meeting. In case more persons are elected with tie votes, but exceeding the number of positions, the Chairman of the meeting shall have a casting vote to make decision.

At every annual general meeting, directors shall retire 1 of 3 of all directors whereby the directors who have held office the longest shall retire. If the number of directors cannot be divided into three, the number closest to one-third shall retire. The directors retiring from office may be re-elected.

In the event that the position of the director is vacant due to reasons other than retirement by rotation, the Board of Directors shall elect a person who has required qualifications and possesses no prohibited characteristics under Article 68 of the Public Limited Companies Act B.E. 2535 to be a new director as replacement at the following of the Board of Directors' meeting, unless the remaining duration of the director's term of office is less than 2 months. In the event that the number of vacating directors is more than the remaining directors, causing them to be unable to form a quorum, the remaining directors shall hold a shareholders' meeting to appoint directors to replace the vacating directors within 1 month from the date that the number of directors is less than the number required for the quorum constitution. The replacement directors shall hold the office only for the remaining term of office of the director whom he replaces. The resolution of Board of Directors' meeting pursuant to the first paragraph must be approved by the votes of not less than three-fourth of the number of the remaining directors.

The shareholders' meeting may pass a resolution removing any director prior to rotating retirement by a vote of not less than three-fourth of the number of shareholders and proxies (if any) attending the meeting and having the rights to vote and having

shares collectively at not less than one half of the number of shares held by shareholders and proxies (if any) attending the meeting and having the rights to vote.

With regard to the nomination of directors, the Nomination & Remuneration Committee shall prescribe the criteria for nominating directors in line with the business strategy of the Company, including the present board structure.

The structure of the Board of Directors comprises of thirteen directors, eight of which are non-executive directors. For the nine non-executive directors, five of which shall be independent directors. The Board's Diversity shall include skills in line with the Company's business strategy. The Company shall evaluate Board Skills Matrix, including but not limited to, working experiences and educations without limitation of other differences. The profiles of directors are provided in the table showing Board Skills Matrix as follows;

Skills/Experience	TV commercial content production and studio	Technology and innovation	Finance accounting, audit and risk management	Business Administration and management	Laws, Corporate governance, social and environment
1. Mr. Somchai Boonnamsiri	●	●	●	●	●
2. Mr. Somprasong Boonyachai	●	●	●	●	●
3. Ms. Ratana Maleenont	●		●	●	●
4. Ms. Nipa Maleenont	●		●	●	●
5. Ms. Amphorn Maleenont	●		●	●	●
6. Mrs. Ratchanee Nipatakusol	●		●	●	●
7. Mr. Chansak Fuangfu	●	●	●	●	●
8. Mr. Prathan Rangsimaporn	●	●	●		●
9. Mr. Manit Boonprakob	●		●	●	●
10. Mr. Matthew Kichodhan	●	●	●	●	●
11. Dr. Tatchapol Poshyanonda	●	●	●	●	●
12. Ms. Tracy Ann Maleenont	●		●	●	●
13. Ms. Piyawadee Maleenont	●		●	●	●

Remark: Mr. Surin Krittayaphongphun resigned from the position of the Company's director directorship, effective from 3 November 2023. The meeting of the Board of Directors No.3/2024. held on 15th March 2024, resolved to appoint Miss Piyawadee Maleenont to be the Director in replacement of the vacant director position, effective from 15th March 2024 onward.

With regard to the nomination and appointment of any person to be appointed as director in place of directors who were due to retire by rotation in the year 2023, namely, Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Ann Maleenont and Mr. Surin Krittayaphongphun, The Nomination & Remuneration Committee considered that the said five directors were former directors of the Company, who had qualifications as per the Board Skills Matrix without any prohibited characteristics under the Public Company Act, or any record of offence under Securities and Exchange Act. In addition, they had strong background in the Company's business and could help the Company's corporate governance, creating the sustainable benefit for the Company Group. In the past, they performed their duties with responsibility, prudence and honesty, in compliance with the law, objectives, articles of association and all resolutions of the shareholders' meetings be able to regulate good corporate governance of the Company, thus, should be re-elected as the directors of the Company for another term. The Nomination and Remuneration Committee deemed proper to propose to the Company's Board of Directors to consider and further propose the matter to the 2023 annual general meeting of shareholders to appoint Mr. Somprasong Boonyachai, Ms. Ratana Maleenont, Ms. Nipa Maleenont, Ms. Tracy Ann Maleenont and Mr. Surin Krittayaphongphun to be directors for another term.

8.1.1 (1) Nomination and recruitment of independent directors

The Company requires qualifications of "independent director" more than requirements provided by the Office of the SEC or the SET, which provides that the composition of the Board of Directors must comprise the independent directors not less than one-third of the total number of directors. Independent directors shall have all qualifications as imposed by the Company and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws. In addition, the qualifications shall be considered from education background, training, working experience and variety of professionals. The Nomination & Remuneration Committee shall propose the candidates to be nominated as directors to the Board of Directors for consideration and further propose to the shareholders' meeting respectively.

Currently, there are five directors who have qualifications as prescribed by the Company. Mr. Manit Boonprakob is an independent director who has been appointed by the Board of Directors to be on the Audit and Risk Committee. Mr. Manit is the licensed accountant with good knowledge in accounting and the Company's business.

8.1.1 (2) Nomination and recruitment of the President

The Board of Directors shall consider and delegate the Nomination & Remuneration Committee to recruit a qualified person to assume the position of the President as per the prescribed criteria of the nomination as follows;

- 1.) The President shall have variety of knowledges, skills, experiences and expertise that are beneficial to and in line with the business operation of the Company.
- 2.) The President shall have full qualifications and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws.
- 3.) The President must dedicate their times sufficiently, especially for the important decisions for the Company's benefits.
- 4.) The President shall be honest with good moral and ethical in operating the business and have good working experiences.

With regard to nomination and recruitment of the President, the Board of directors shall nominate the President and senior executives, who must have skills, experiences and essential qualifications to reach the Company's goal as follows;

1. To consider or delegate the Nomination & Remuneration Committee to prescribe criteria and methods of nomination, in order to recruit the qualified person to assume the position of the President.
2. To support the operation of the President, the Executive Committee may appoint the working group of Human resource to prescribe nominating criteria, including recruitment of the qualified person to assume the position of the President to manage any divisions of the Company in accordance with business plan, goal and objectives of the Company.
3. To have an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives, by considering their knowledge, expertise and experience, in accordance with the recruitment process, where personnel from the Company Group and outside the Company Group shall be considered. Moreover, after appointing the executives, the Board of Directors shall also provide projects for developing executives along with the succession plan.
4. To support and encourage the President and senior executives to attend trainings and development to increase their knowledges and experiences beneficial for performing their duties.
5. The President shall have management authority, who may be delegated to act as a director or executive position in BEC World subsidiaries, but not the director position in other listed companies, unless approved by the Board of Directors, provided that such position must not obstruct his/her performance as the Company's President and must not exceed 5 companies.

In any event, assuming position in other companies by the executive directors must not violate any regulations or rules of other relevant regulators, and the Company must be notified within 7 days, from the date of appointment or assuming of position.

8.1.2 Attendance of meeting and remuneration of each director

The Company's Board of Directors has prescribed policies and strategies, which would increase the ability of competition, culture creation, corporate value, ability, corporate governance, internal control, risk management and giving opinions beneficial for the Company's development.

The Board of Directors shall determine the schedule of meetings in advance for the entire year, not less than 7 meetings per year, provided that the Company secretary shall provide the notification letter notifying the Board of Directors meeting in advance throughout the next year around October of the said year, in order that directors could manage their time to attend the meeting. Secretary shall prepare the records of important agendas of the said 7 meetings. In case of necessity, additional meetings may be convened as deemed appropriate. The agenda of the compulsory seven meetings shall consist of significant agendas, i.e., one meeting for approving the quarterly financial statement before disclosing to public (totally four meetings), one meeting for consideration to convene an AGM, and two meetings for approving the business plans and annual budget.

In 2023, the Board of Directors convened fourteen meetings, totally. Other than the compulsory agendas as required by law, there were agendas to follow-up on the operation result of the Company, performance of the Board of Directors., The number of meetings was properly set, consistent with the duties of the Board of Directors duty and the nature of business.

Apart from the main agendas as required by law, the President and senior executives shall gather matters proposed by the management for the Board of Directors to acknowledge and/or consider, specifying as agendas for each meeting as deemed appropriate. In addition, the director may propose matters to be included as agenda by proposing and submitting relevant documents to the Company secretary to forward such matter to the President for consideration accordingly. Each of the directors may propose matters to the agenda independently.

The Board of Directors has assigned the Company secretary to gather important information from the management unit and deliver supporting documents to all directors in advance, approximately five working days, to enable them to have enough time to study all information. In the past, there had been some problems regarding late delivery of supporting documents. This problem now can be solved, by using e-mail in communication and delivery of computer file of relevant documents before delivering of the documents, by delivering

only complete documents of relevant agenda to all directors in advance where the remaining documents would be delivered thereafter, as soon as possible. The Board of Directors can request additional necessary information from the President, or the person assigned by the President.

The Board of Directors may invite the senior executive and any management, relevant to each agenda proposed to the meeting and to inquire addition details and opinion regarding the said matters. The Board of Directors may request additional opinion from independent expert, the Company's auditor, financial advisor or legal counselor as supporting information at the Company's expense.

- To support performance of the Board of Directors in relation to attending the Board of Director's meeting, the Company has set up the online meeting system to facilitate the Company's directors and enable the Company's directors to attend the meeting from anywhere (Work from Anywhere (WFA)) by applying online meeting technology, especially during the Covid-19 pandemic. In the year 2023, the Board of Directors convened 14 meetings, all 100% of meetings conducted online. Number of the directors attending the meeting was 97.42 %, not including the directors with conflict of interest who left the meeting during the process of considering and voting for the connected transactions. Therefore, there was no issue regarding the constitution of quorum.
- During the Board of Directors' meeting and Subcommittee meeting, the Chairman of the Board of Directors' meeting and Subcommittee meeting shall allocate reasonable time for all agendas. The Chairman shall commence the meeting by giving opportunities for all directors to independently express their own opinion. All directors shall have rights to raise issue to be considered, give opinion and suggestions, independently. The meeting will hear all opinion and comments before making decision based on reasons, justification and appropriateness, especially in important agenda. To have correct and mutual understanding, the Chairman shall summarize a resolution at the end of each agenda. The Company secretary shall record opinion and suggestion, comprehensively, from the meeting in order that the management team could adjust the said opinion and suggestion with the business, as deemed appropriate, accordingly. Generally, it takes 3 hours approximately for each meeting, which is deemed to be proper time for the Board of Directors to consider all matters proposed thoroughly.

- In organizing the meetings of Board of Directors and sub-committees, the President as the Chairman of the Board of the Chairman of the Subcommittee, the Company secretary and secretary to the sub-committee shall strictly comply with the laws and the laws in relation to electronic meeting by announcing the names to authenticate all directors and participants, recording log of meeting attendances, including recording the video and sound of the meeting. The recording shall be conducted in compliance with the personal data protection laws by requesting consent to record the video and sound of the meeting from all attendances prior to initiating the meeting.
- After the meeting, the Company secretary shall be responsible for preparing the minutes of the meeting to be completed within fourteen days. The minutes shall contain relevant details, namely, date, starting time - end time of the meeting, list of attending directors, executives, consultants, attendees and absent directors, summary of all agendas, all discussions and remarks, opinion, suggestion of each director, clear and complete resolutions, (especially for a case where there is no unanimous vote, name and opinion of director who disagrees, must also be included). The Company secretary is independent in preparing the minutes of meetings. The Company secretary shall be

responsible for keeping all invitation letters, meeting minutes and supporting documents and arrange for good filing system for easy searching and retrieval in the future.

- The Board of Directors has encouraged the non-executive directors to convene the meeting among themselves without attendance of executive director, to discuss any issue and subsequently inform the Board of Directors and managing director of the result of the meeting. In 2023, non-executive directors held one meeting. In such meeting, the non-executive directors provided perspective on the annual budget, the long term business plan and the succession plan, which has caused the management to monitor the situation and review the business plan regularly so as to plan the preventive measure and operation plan for the said risks. In this regard, the secretary of the Company prepared minute of the said meeting and reported them to the Board of Directors' meeting for acknowledgement agenda in the next meeting. The Board of Directors' meeting acknowledged the matter for improvement in accordance with the recommendations.

In 2023, Board of Directors convened fourteen meetings which held via electronic means, with the attending directors as follows:

Name - Surname	Position	The Meeting of Board of directors in 2023, totaling 14 times	Annual General Meeting of Shareholder of 2023
1. Mr. Somchai Boonnamsiri	Chairman of the Board, Chairman of Audit and Risk Management Committee/ (Independent Director)	14	Attending
2. Mr. Somprasong Boonyachai	Chairman of Corporate Governance Committee/ Acting Chairman of Executive Committee (Non-Executive Director)	14	Attending
3. Ms. Ratana Maleenont	Director, Nomination and Remuneration Director/ (Executive Director)	14	Attending
4. Ms. Amphorn Maleenont	Director/(Executive Director)	14	Attending
5. Mrs. Ratchanee Nipatakusol	Director, Corporate Governance Director/ (Executive Director)	13	Attending
6. Ms. Nipa Maleenont	Director/(Non-Executive Director)	13	Attending
7. Mr. Chansak Fuangfu	Director/(Independent Director)	11	Attending
8. Mr. Prathan Rangsimaporn	Director, Audit & Risk Management Director, Chairman of Nomination and Remuneration Committee/ (Independent Director)	14	Attending
9. Mr. Manit Boonprakob	Director, Audit & Risk Management Director, Nomination and Remuneration Director/ (Independent Director)	14	Attending
10. Mr. Matthew Kichodhan	Director/(Non-Executive Director)	14	Attending
11. Dr. Tatchapol Poshyanonda	Director/(Independent Director)	14	Attending
12. Ms. Tracy Ann Maleenon	Director, Corporate Governance Director/ (Non-Executive Director)	14	Attending
13. Mr. Surin Kittayaphongphun	Director/Senior Executive Director	12	Attending

Remark: Mr. Surin Kittayaphongphun resigned from the position of the Company's director directorship, effective from 3 November 2023.

Table showing compensation to directors in 2023

In 2023, the Board of Directors convened fourteen meetings, the Audit & Risk Committee convened nine meetings, the Nomination and Remuneration Committee convened two meetings, the Corporate Governance Committee convened two meetings, and the non-executive directors convened one meeting.

The amount of monetary compensation, excluding other non-monetary compensations, e.g., health insurance, golf membership fee, sports club fee, leisure or recreational club fee, rights to buy a share or Employee Stock Options (ESOP) can be summarized as follows:

Name-Surname	Compensation					Remunerati on	Total
	Meeting Allowance						
	BoD 14 Meetings	ARC 9 Meetings	NRC 2Meetings	CG¹ 2 Meetings	NED 1 Meetings		
1. Mr. Somchai Boonnamsiri	420,000	225,000	-	-	30,000	2,146,500	2,821,500
2. Mr. Somprasong Boonyachai	280,000	-	-	50,000	20,000	1,320,000	1,670,000
3. Miss Ratana Maleenont	280,000	-	40,000	-	-	1,320,000	1,640,000
4. Miss Amphorn Maleenont	280,000	-	-	-	-	1,320,000	1,600,000
5. Mrs. Ratchanee Nipatakusol	260,000	-	-	40,000	-	1,320,000	1,620,000
6. Miss Nipa Maleenont	260,000	-	-	-	-	1,320,000	1,580,000
7. Mr. Chansak Fuangfu	220,000	-	-	-	-	1,320,000	1,540,000
8. Mr. Prathan Rangsimapor	280,000	180,000	50,000	-	20,000	1,320,000	1,850,000
9. Mr. Mani Boonprakob	280,000	180,000	40,000	-	20,000	1,320,000	1,840,000
10. Mr. Matthew Kichodhan	280,000	-	-	-	20,000	1,320,000	1,620,000
11. Dr. Tatchapol Poshyanonda	280,000	-	-	-	20,000	1,320,000	1,620,000
12. Ms. Tracy AnnMaleenont	280,000	-	-	40,000	-	1,320,000	1,640,000
13. Mr. Surin Krittayaphongphun	240,000	-	-	-	-	1,320,000	1,560,000
Total	3,640,000	585,000	130,000	130,000	130,000	17,986,500	22,601,500
Unappropriated pension returned to the Company's account						13,500	

Remark: The 2023 AGM resolution approved the remuneration of directors as follows:

A: Meeting Allowance:

1.) Meeting allowances for each Board of Directors' meeting:

- Baht 30,000 (Thirty Thousand Baht) for Chairman of the Board and Baht 20,000 (Twenty Thousand Baht) per person for other directors.

2.) The meeting allowances for each subcommittee, namely, ARC, NRC and CG of each meeting as follows:

- Baht 25,000 (Twenty-Five Thousand Baht) for the Chairman of the Subcommittee, and Baht 20,000 (Twenty Thousand Baht) per person for another member of the subcommittee.

B: Directors' remuneration in the amount of Baht 18 million which the Board of Directors shall allocate the said remuneration as it deems appropriate.

*Mr. Surin Krittayaphongphun resigned from the position of the Company's director directorship, effective from 3 November 2023.

*Not including remuneration for any particular subcommittee who is honorable committee.

Policy and Method for Determining Remuneration

Article 34, paragraph four of the Articles of Association specifies that "the director is entitled to receive remunerations in performing the duty, i.e., salary, compensation, meeting allowance, allowance, bonus, benefits and other remunerations in the same manner.

Paying compensation under paragraph four requires the resolution of the shareholders' meeting with a vote of not less than two-third of the total votes of the shareholders who attend the meeting. The said remuneration can be fixed in a specific amount or under specific rules as determined from time to time or to be effective, unless resolved otherwise by the shareholders' meeting. In addition, directors are entitled to receive allowances and benefits according to Company's regulations."

The resolution of the shareholders meeting of 2023 approved the form of meeting allowance and compensation as follows:

A: Meeting Allowance: for 2023

1.) Meeting allowances for each Board of Directors' meeting:

- Chairman of the Board: Baht 30,000 (Thirty Thousand Baht)
- Other directors: Baht 20,000 (Twenty Thousand Baht) per person

2.) The meeting allowances for each subcommittee meeting:

- Chairman of the Subcommittee: Baht 25,000 (Twenty-Five Thousand Baht)
- Other member of the subcommittee: Baht 20,000 (Twenty Thousand Baht)

B: Directors' remuneration for 2023 in the amount of Baht 18 million (Eighteen Million Baht).

The Board of Directors may allocate the said remuneration as it deems appropriate.

The Board of Directors has assigned the Nomination and Remuneration Committee to consider the criteria for determining remuneration for directors, by comparing with other companies and imposed the criteria for consideration, such as, 1.) duties and trend of the Company's operation results 2.) comparing with other listed companies within the same industry, or listed companies with similar level of income or profit 3.) remuneration suitable for obligations, duties and responsibilities, which are different. Directors who have more duties and responsibilities should receive more compensation according to the economic conditions, performances and nature of business. In this regard, to determine the annual remuneration, obligations, duties, responsibilities and performance result shall also be taken into account.

In proposing the director's remuneration for the year 2023, the Nomination and Remuneration Committee ("Nomination Committee") provide their opinion to the Board of Directors' meeting for proposing to the Annual General Meeting of Shareholders 2023 that the said remuneration and meeting allowances rate were generally used by listed companies. The form of payment and the fixed rate depending upon number of meetings, appropriate to their duties and responsibilities, comparing with those of other listed companies, within the same industry having with similar level of income or profit.

Orientation to the new director

The Company shall hold the orientation for every new director to develop their knowledge and understanding of information about businesses and operations of the Company. The Company secretary shall present any documents and information beneficial for the performing duties of new director, i.e., the corporate governance policy, the charter of directors, duties and business ethics, articles of association, shareholders structure, guidelines and relevant regulations in accordance with business, business goals and business types. In addition, the Company secretary may invite senior executives to support, by giving the information regarding industries, marketing, productions, programs and previous performance to new directors.

Director and executive development

The Board of Directors has regulated to ensure that each Company's director shall have knowledge and understanding in duties, business types and laws relating to the Company's business, including support all of Company's directors, subcommittee, executives, secretary to develop their skills and knowledges for constantly performing duties. The directors, including subcommittee, executives, secretary shall be encouraged to attend seminars and training courses to gain new knowledge and ideas to apply for the business operation. The seminars and training courses include both holding within the Company and outside the Company, organized by Thai Institute of Directors (IOD), The Securities and Exchange Commission, Thailand (SEC) and other famous institutes.

In House Seminar for Directors

The Company secretary held inhouse seminar for directors as follows:

- In October, 2023, the in house seminar on the topic "Navigating Business Strategies for Digital and Tech Risks" was held for directors conducted by IOD. There were eleven directors out of thirteen directors attending the seminar.
- In October 2023, the in house seminar on the topic "The Oversight Role of AC in GRC for the Audit and Risk Committee", IOD was held and all 3 ARC directors attending the meeting.
- In October 2022, the inhouse seminar, on the topic "Cybersecurity Awareness Training 2022 – Cybersecurity & Data Protection/ Data Privacy" by Dr. Prinya Hom-anek from ACIS Professional Center Co., Ltd. as a speaker, all thirteen directors attended the seminar.

All directors of the Company have attended and been certified of the training programs as follows:

	Director training courses by IOD	Other training courses
Mr. Somchai Boonnamsiri	<ul style="list-style-type: none"> - DCP 59/2005, - Audit Committee Program (ACP) 17/2007, - Driving Company Success with IT Governance (ITG) 2/2016, - Ethical Leadership Program (ELP) 3/2016, - Role of the Compensation Committee (RCC) 21/2016, - Successful Formulation & Execution of Strategy (SFE) 29/2017 - Board that Makes a Difference (BMD) 5/2017 	<ul style="list-style-type: none"> - Senior executive program no.8/2009 Capital Market Academy (CMA), The Stock Exchange of Thailand - Diploma, the National Defense Course Class 9 National Defense College - Cybersecurity, Cyber Resilience & Resilience & Privacy Risk in Privacy Risk in the Era of Digital Transformation in 2018, ACIS Professional Center
Mr. Somprasong Boonyachai	Role of the Chairman Program (RCP) no. 21/2009 (DCP) no. 65/2005, (DAP) no. 30/2004	- High Performance Board by IMD
Miss Ratana Maleenont	(DAP) no. 2004	
Miss Amphorn Maleenont	(DAP) no. 2004	
Mrs. Ratchanee Nipatakusol	(DAP) no. 2004 Finance for Non – Finance Directors Program	
Miss Nipa Maleenont	(DAP) in 2004	
Mr. Chansak Fuangfu	(DAP) no. 9/2004	<ul style="list-style-type: none"> - Advanced Management Program [AMP], Harvard Business School, USA in 2000 - Diploma, the National Defense Course Class 399 National Defense College - Diploma, College of the Constitutional Court Class 5

	Director training courses by IOD	Other training courses
Mr. Prathan Rangsimapor	(DAP) in 2004 Audit Committee Program (ACP) 8/2005 Board Nomination and Compensation Program BNCP 1/2017	
Mr. Manit Boonprakob	- IOD Fellow Member, DCP 2 - Directors Certification Program: DCP 2/2000 - Audit Committee Program: ACP 8/2005 - Board Nomination and Compensation Program BNCP 1/2017 - Risk Management Program for Corporate Leaders RCL 14/2018	Certified Public Accountant no. 2929
Mr. Matthew Kichodhan	DCP # 95/2007 DAP # 57/2006	- Certification, Canadian Stock Exchange Commission
Dr. Tatchapol Poshyanonda	DCP # 120/2009 DAP # 68/2008	
Ms. Tracy Ann Maleenont	DAP # 61/2007 (IOD)	
Ms. Piyawadee Maleenont	DAP # 140/ 2007 (IOD)	

Remark: Directors Certification Program – "DCP"
Directors Accreditation Program "DAP"

Succession plan

The Board of Directors prioritized the management of personnel and assigned the human resource management office to create a succession plan for personnel resource planning in advance and preparing the human resource to their position in any executive or important levels in order to replace persons who promoted, retired or resigned for uninterrupted operation. The human resource management office shall assess the situation and estimate the situation sporadically to nominate candidates from both within and outside the organization to develop and be prepared to replace the vacancy at all times.

Annual performance evaluation

The Board of Directors has prescribed the corporate governance policy and charter of the Board of Directors and each subcommittee to regularly evaluate the performance of the Board of Directors, as a group at least once a year in order to be a framework for reviewing performance as a director and as a member of every subcommittee, review and compile opinions on various issues related to the performance of the Board of Directors in the previous year, revise and increase work efficiency, and present the assessment results to the Board of Directors.

With respect to the process of performance evaluation as a group and the performance evaluation of every subcommittee, i.e., Executive Committee, Audit & Risk Committee, Nomination and Remuneration Committee, and Corporate Governance Committee, the Company secretary used the example of evaluation form as recommended by IOD and revised it as evaluation forms for the Board of Directors and subcommittee, suitable for the work specified in the charter of each committee which shall be review annually for the convenience of all directors.

In evaluating performance of the Board of Directors and subcommittee, the Company secretary has prepared an online assessment form and sent hyperlinks to all directors and member of every subcommittee via email. The evaluation shall be conducted in December. The Company secretary shall summarize the evaluation results and report the same to the Board of Directors meeting

and the meeting of the subcommittee for acknowledgement. The objective of this evaluation is to enable the meeting to discuss solutions to improve the performance, increase the efficiency of working together, and inform the evaluation results to the Nomination and Remuneration Committee to support the consideration for determining an appropriate remuneration of directors.

The points for evaluation starting from 0-4, from extremely disagree or no implementation of the matter to extremely agree or excellent implementation of the matter, the evaluation shall be conducted for the entire subcommittee. The evaluation form has been prepared with some adjustments to suit the Company's business under three main topics, namely, (1) structure and qualifications of directors; (2) Board of Directors' meetings; and (3) roles, duties and responsibilities of directors.

The summary of the result of performance evaluation of the Board of Directors as a whole and the performance evaluation of Executive Committee (EXCOM), the Audit & Risk Committee (ARC), the Nomination and Remuneration Committee (NRC) and the Corporate Governance Committee (CGC) were higher than 90% for all subcommittees. Overall, the Board of Directors and all subcommittees had the structure, elements and qualifications suitable for the Company's operation. The directors understood in their roles, duties and responsibilities of the Company's directors and the subcommittee's directors, as well as the report of Company's directors and all subcommittee.

In 2023, all directors performed their duties with comprehensive roles, duties and responsibilities as specified. The Board of Directors' meetings and subcommittee's meetings were sufficient. The Chairman of the meeting was able to allocate the time of the meeting appropriately and every director had opportunity to express their opinion independently. In addition, the documents related to the meeting have also been sufficient and delivered to directors in advance to have an opportunity to study before the meeting, including, the relations of the management unit were favorable, committee didn't intervene the operation of the management unit and the Company encouraged directors and executives to develop themselves. Many directors also used this opportunity to give some suggestions.

For the evaluation of the President, the Nomination and Remuneration Committee has prescribed the criteria for performance evaluation. The People Committee - working group shall evaluate as per the criteria prescribed by the

Nomination and Remuneration Committee. With regard to the evaluation of the President, the highest executives and the People Committee shall prescribe the criteria and the method of the evaluation.

President and senior executive remuneration:

- The President shall receive the remuneration and also get paid as an executive. The Nomination and Remuneration Committee has prescribed the process and criteria for the recruitment and criteria for determining compensation of the President. The remuneration as executive must be proper remuneration for the President, taking into account the operation results of the Company in both short-term and long-term in order to encourage the President to perform well for the Company in the long-term. The People Committee working group shall consider to determine President remuneration.
- The remuneration for senior executive, the President shall jointly with the People Committee working group to determine the assessment criteria and criteria for determining compensation of the senior executives, attractive for long-term commitment, consistent with the Company's operating result and its tendency both short-term and long-term.

In 2023, the Company did not commit any act against rules or regulations of The Securities and Exchange Commission/ The Securities Exchange of Thailand. The Board of Directors has closely monitored the operation of the Company and the Company did not have negative reputation due to the failure of the Board of Directors to regulate and oversee the Company. In addition, the Board of Directors did not conduct any offence of fraud or immoral conduct and there was no news/payment of fine for settling criminal offence, condemnation or civil litigation against the Company's directors for any fraud offence by any regulatory authorities, i.e., The Securities and Exchange Commission, The Securities Exchange of Thailand or The National Anti-Corruption Commission.

In 2023, there was no resignation of the independent directors or the non-executive director due to corporate governance issue, and no resignation of the entire committee of the Audit Committee/Independent Committee.

8.1.3 Corporate governance of subsidiaries and associated company

8.1.3 (1) Corporate governance mechanism of subsidiaries company and associated company

For corporate governance of subsidiaries and businesses invested, the Board of Directors has duty to supervise and monitor subsidiaries, to protect the Company's investment. The Executive Committee shall duly consider and appoint qualified representatives to act as a director or the President position in subsidiaries that the Company has direct shareholding.

The appointed representatives as the director and executive in subsidiaries shall ensure that the subsidiaries' operations are in line with the Company's policy, and have appropriate suitable internal control mechanism, risk management system at acceptable level, cash flow management, solutions for financial problems, reporting system in compliance with applicable laws and relating regulations, as well as providing sufficient report and disclosure of financial status, the operating result report with the same standard and the subsidiaries shall use the same auditor as that of the Company.

In cases of the Company's significant investment in other business, e.g., in case of holding more than 20%, but not exceeding 50% of shares with voting rights, and the case where the investment amount or additional investment amount is significant to the Company. The Board of Directors may prepare the shareholders' agreement or other agreements in case of necessity, in order to clarify authorities in management and participation in important matters, and following up the operation result, to be used as information in preparing the Company's financial statements.

According to the Company's articles of association, the Company shall be governed by and complied with provisions of the Public Limited Company Act and the Securities and Exchange Act. In case the Company or subsidiaries shall enter into any connected transactions or the acquisition or disposal of the Company's assets as specified by the Securities and Exchange Commission Act, the subsidiaries shall comply with the criteria and procedures as specified by the Company. Moreover, Board of Directors shall ensure that the Company and subsidiaries shall comply with the criteria relating to the information disclosure and the transactions made the same as applied to the Company, including the collection and keeping of data and accounting record for auditing purpose and preparing the consolidated the financial statements in a timely manner.

The Board of Directors has specified and approved the scope of authority as presented by Executive Committee, namely, the authority to make investments and managements as follows:

1. Management policies, namely, authority to approve corporate governance policy, investment policy, human resources policy, financial policy (such as short-term investment policy and risk protection policy), etc.;
2. Accounting policy and other policies, as provided by law to be approved by the Board of Directors;
3. Strategy and direction of business operation including annual plan, KPI, and budget;
4. Investment (credit limit) in subsidiaries and associated companies, as follows:
 - 4.1 Making investment, new company establishment and determining business direction;
 - 4.2 Increasing or decreasing of capital, restructuring/selling of investment fund, including closing of subsidiaries and associated companies;
 - 4.3 Voting in shareholders meetings in subsidiaries and associated companies; and
 - 4.4 Appointing of directors and authorized directors of subsidiaries and associated companies
5. Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
6. Exercising of rights other than those agreed in shareholders agreements.

In 2023, after business restructuring, the Company had the investment in subsidiaries in which 99.99% of shares are held by the Company. The Company's directors who have been appointed as directors and authorized directors of subsidiaries are the same persons as the parent company, BEC World Plc. Most of appointed directors are the executive directors in the executive committee for corporate governance of subsidiaries within the scope of approving authority. Dr. Virach and Associate Office Co., Ltd is the auditor of both the Company and subsidiaries to monitor and review consolidated financial statements of the Company and its subsidiaries.

8.1.3 (2) Shareholders' agreement

The Company has no shareholders' agreement

8.1.4 Following of implementation of corporate governance policy and Code of Conduct

The Company has prioritized the good corporate governance, by prescribing relevant corporate governance policy and Code of Conduct, including encouraging strict compliance to build a trust to all groups of stakeholders.

In the year 2023, the Company complied with four areas of the corporate governance compliance as follows;

8.1.4 (1) Prevention of conflicts of interests

The Committee has set measures to prevent conflicts of interests where directors and senior executives have duties to disclose information about interests of themselves, close relatives, and other related parties to any contract relating to the management of the Company and its subsidiaries to the Audit & Risk Committee (in 2024, this unit has been transferred to the Corporate Affair and Communication Department, which is in charge of the compliance matters) and the Company secretary. The Company secretary shall collect the information and hand over to the Board of Directors and the Audit & Risk Committee in accordance with the approving procedures to ensure that the transactions having conflict of interests shall be conducted in compliance with the criteria under Securities and Exchange Act (Section 89/12) and the announcement of the Capital Market Supervisory Board No. Tor.Jor.21/2551 on connected transaction which requires the Board of Directors to ensure that the consideration for approving transactions having conflict of interests shall be conducted in accordance with approval authority, and disclose the transaction correctly and completely as required by the applicable criteria.

The directors with conflict of interest in each agenda shall report their conflicts and not participate in considering of such agenda, to enable other directors to discuss and cast their votes independently and the consideration in relation there to shall be properly made every time. The opinion and recommendation from the meeting shall be recorded in the

minute of the Board of Directors meeting, especially the opinion of independent director(s) which is not consistent with the resolution of the Board of Directors' meeting (if any). The connected transactions or any conflict of interests shall be disclosed in the 56-1 One Report.

In 2023, the Corporate Affair and Communication Department proposed to the Board of Directors to review the Code of Conduct as specified in the Code of Conduct. and notify all employees for acknowledgement and compliance. The conflict of interest's section provides that in conducting of business operations or any business actions, it shall take into consideration the benefits of BEC group and overall stakeholder, and avoid participating in any conflicts of interests or actions of any kind that is detrimental or cause improper benefit to BEC group. The guidelines are as follows:

- Receipt of money or compensations:
Do not receive any payment or compensations from customers or business partners or any other person, due to performance of duty, on behalf of the Company.
- Not giving loans or soliciting money and/or items from customers or partners, unless borrowed from a bank and or financial institution as a customer of banks and or financial institution.
- Conducting other business outside the Company:
Any private business or additional work must not affect the performances of duties and working hours of the Company, and engagement in any business that may compete with the businesses of BEC Group is prohibited, whether benefited directly or indirectly.
- Any businesses with BEC Group:
Conducting of businesses with the Company on behalf of individual, family, or of any legal entity must be disclosed to the Company's before entering into transaction.

Any failure to comply with guidelines set out in the Code of Conduct may be considered a disciplinary offense and may be considered harmful according to the criteria defined by the Company. In addition, supporting others to violate the Code of Conduct, ignoring the notice of non-compliance, obstructing the discovery process or investigation and the unfairly actions to the informant are deemed as violation of the Code of Conduct and shall be deemed as a disciplinary offense as well.

Regarding knowledge and communication of employees, the Compliance and System Development Division (in 2024, it is under the Corporate Affairs and Communications Department), has arranged to have E-learning to communicate with the employees for knowledge and understanding of the Company's employees. At the end of E-learning, there shall be sets of questions for evaluating the employees' understanding by collecting the statistics of the employees who accessed E-learning and reported to their supervisors.

To follow-up the compliance, besides the duty of the Company's directors and senior executives who are required to report their conflict of interests to the Company secretary, the Compliance and Development of the Operation System, the Audit and Risk Office has surveyed quarterly and annually. For quarterly, there shall be a questionnaire relating to transaction between each working unit, which may fall within the scope of related party transaction. For annually, the questionnaire relates to relationship to survey personal data relating to conflict of interest, spouse, children who do not reach legal age and related persons, the data of whom that may be changed during the year for collection and reported to the meeting of the Company's Board of Directors through the meeting of the Audit and Risk Committee under the agenda report of the value of related transaction, which is for acknowledgement of the quarter report and for disclosure in 56-1 One Report.

In 2023, the Board of Directors approved the criteria for conducting related party transaction for the year 2024 in accordance with the procedure, which had been considered and approved during the Audit and Risk Committee's meeting, which had taken into account rationales and necessity of the transactions, appropriateness of the transactions, comparison with the market price and conditions. The Compliance and Development of the Operation System Department, the Internal Audit and Risk Office has monitored the related party transaction to ensure its compliance with the principles and limit as approved by the Board of Directors. The reports of which have been reported to the Internal Audit and Risk Committee and the Board of Directors for acknowledgement every quarter.

During 2023, there was no transaction with conflict of interest, other than those approved by the Board of Directors.

8.1.4 (2) The use of inside information for beneficial.

The Company has realized importance of prevention of access and exploitation of inside information (information which may affect the share price), by the directors, senior executives (under the "executive" definition pursuant to the notification of the SEC) and employees, whether for personnel gain or for trading the Company securities, including taking caution for the disclosing of such information to third party or any irrelevant party prior to the appropriate time, since such disclosure could cause unfairness to the shareholders and investors.

Therefore, the Company has prescribed in the Code of Conduct that directors, executives and employees must not use internal information, as they are aware of, which may affect the share price and have not been disclosed to the public or exploit the said information for their own benefit or others. Directors, executives and employees have the freedom and right to make investment in trading securities of BEC Group. However, to prevent conflicts of interest, directors, executives, and employees should avoid or stop trading of securities of the BEC Group within a period of one month or within the specified period (Silent Period) before the Company disclose the information to the public, whether it is the Company's financial statement or information related to operation result or significant development or any information that would affect the Company's securities price. The foregoing shall be strictly upheld by directors, executives and employees of the Company.

In notifying and requesting cooperation from the Company's directors and senior executives, the Company secretary has previously made the memorandum specifically to the related persons of the directors and senior executives who are required to notify any change to securities possession of himself/herself, his/her spouse, minor child, and other related persons to the SEC (form 59) and submit the copy of form 59 to the Company secretary for every sale and purchase of securities, to enabling the Company secretary to report the change of security possession to the Board of Directors' meeting as an acknowledgement agenda which is the usual agenda of the Board of Director's meeting. The Company secretary also notifies the reporting duty using from 59 an remind of caution in disclosure of inside information from time to time. As for the employees, the Human Resources Office shall be responsible to have all employees to complete the test regarding the understanding of the Company's Code of Conduct, which is deemed as a part of the annual performance evaluation of the employees.

In 2023, every director and executive gave full cooperation to comply with the Company's policy. There were no directors and executives trading the Company's securities within the specified period (Silent Period). Moreover, the Company secretary followed up the submission of Form 59 to SEC, but there was no submission of Form 59 during Silent Period.

8.1.4 (3) Anti-Corruption

The Board of Directors has prioritized the anti-corruption which is the obstacle to reach the sustainable successful of the Company and provided the written anti-corruption policy, and other relevant policies, i.e., the internal control and audit policy, giving-accepting of gifts, business reception and other expenses, charity donation and money sponsorship, political assistance and the complaint and suggestion policy, all of the above policies shall be reviewed annually in order for the policies to be up to date and appropriate to the situation. As for the year 2023, the Board of Directors' meeting No. 13/2566 considered and reviewed such policies on November 10, 2023.

To ensure that all employees of BEC World Group comply with the principles in the same direction throughout the organization, BEC World Group has prescribed guideline of the anti-corruption in the Code of Conduct to make a statement that the Company shall not tolerate any corruption by setting forth that "all directors, executives and employees have to be conscious about the anti-corruption and preparing the internal control system for preventing all corruptions, e.g., extortion, bribery, any incentive, except for accepting or reception as customary practices, commercial discounts and/or the Company's promotion programs."

The Board of Directors has prioritized the communication for employees to understand and abide by "Anti-Corruption policy and guideline". The Human Resource Office and the Internal audit and risk Office arranged all employees to attend online training and all employees must pass the online examination to understand the guideline for expressing the Company's intention of business operation of good corporate governance basis and anticorruption in all types. The Board of Directors had the resolution of declaring its intention of participation in Thai Private Sector Collective Action Against Corruption on April 23rd, 2021. In addition, on January 2022, the Board of Directors approved the Company to deliver the information relating to the self-evaluation form to the committee of Thai Private Sector Collective Action against Corruption (CAC) for entering to certification process. The first quarter committee's meeting of the Thai Private Sector Collective Action against Corruption of 2022 had resolution to certify the Company as a member to the Thai Private Section Collective Action against Corruption, effective from June 30, 2022 to June 30, 2025.

To follow-up on the implementation, the Company has provided channel for receiving complaints about the corruption (Whistleblowing) through the Company's website (www.becworld.com), the governance and system development division, Audit and Risk Office, shall be responsible for receiving the complaints. The complaint data shall be investigated and presented for consideration in accordance with the determined procedures. The complaints shall be kept confidential to protect the whistleblowers. The Board of Directors shall be informed of the complaints through the report of the Audit and Risk Committee, which include the gathered information for presentation, on a quarterly basis.

In 2023, there was no case reporting about a violation of the Anti-Corruption Policy and other policies relating to the Anti-Corruption Policy.

8.1.4 (4) Whistleblowing

The Board of Directors has specified the receipt of complaint and comment policies when discovering any acts of possible internal corruption, violation of the Code of Conduct, or any violation during operation which may causes damages to the Company, including any non-compliance to the Code of Conduct and omission from disclosure of conflict of interests.

The Company provided a channel to file complaints or comments through the Whistle blowing on www.becworld.com under "Whistle Blowing Channel". The system shall deliver information to the Chairman of Audit and Risk Committee and The President of the Television Business Unit or the whistleblower can send a letters to the Chairman of the Audit and Risk Committee at BEC World Public Company Limited, 3199, Maleenont Tower, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110.

In respect of process, upon receipt of complaints or whistleblowing of any acts of possible violation, the complaint or whistleblowing shall be filed to the Vice President of the Internal Audit and Risk Office for coordinating with the Human resource Office and other relevant Offices to collect the information and examine the fact. The governance and system development division, Internal Audit and Risk Office, shall conduct the investigation independently and fairly and report to the Audit and Risk Committee. The Company shall provide fair judgment, keep confidential the compliant or whistleblowing,

and provide protection to persons who notify the corruption or the whistleblower, whether they are internal employees or outsiders equally. The Internal Audit and Risk Office shall conduct an investigation of information and report to the Audit and Risk Committee and the Board of Directors, respectively. The Audit & Risk Committee shall consider and report the response direction of complaints properly, including directions and measures to restrain damage and specify protective measures for this matter for consideration of the Board of Directors. After the consideration is final, if the notified person in all levels is found guilty, the Company shall impose punishment in accordance with the regulations of the employees' disciplines and relevant laws. In addition, the Company shall inform the consideration results to the notifying person as provided in contact channels.

The Board of Directors' meeting shall be presented the report of whistleblowing of corruption to the Board of Director in every Board of Directors' meeting through the report of the operation of the Audit & Risk Committee on a quarterly basis.

During 2023, there was no receipt of any complaints of internal corruption, exploitation of undeserved benefits, violation during the work operation which may cause damage to the Company, non-compliance to the Code of Conduct, including omission from disclosure of conflict of interests.

9

Control and Connected Transactions

9.1 Internal Control

According to the results of the assessment of the adequacy of the Company's internal control system in 2023 using the form prescribed by the Securities and Exchange Commission (SEC) (Notification of the Capital Market Supervisory Board Tor Jor. 55/2020 effective on 1 September 2020), the Internal Audit & Risk Management Department reported the assessment results to the Audit & Risk Management Committee Meeting No.9/2023 held on 8 December 2023. In summary, from the assessment of the five components of the Company's internal control consisting of control environment, risk assessment, control measures, information and communication systems, and monitoring system, the Internal Audit & Risk Management Department viewed that the Company's internal control system was adequate and appropriate. The Company had sufficient personnel to operate the system efficiently. Moreover, the Company had an adequate internal control system to monitor and control the operations of subsidiaries and to protect the properties of the Company and its subsidiaries from unauthorized dishonestly or unauthorized usage. Also including transactions with a person who might cause a conflict of interest and related parties. For other internal controls, the Board of Directors viewed that the Company already had adequate internal control.

The summary of the internal control system under the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) concept is as follows:

1. Control environment

The Company sets up a reporting structure and appropriate determination of authority and responsibility to achieve the Company's objectives under the oversight of the Board of Directors. The Company is committed to motivating, developing, and retaining talented personnel. The Company has a human resource management policy which has been notified to all employees to be adopted as an operational framework in various areas including organizational structure and workforce management, personnel recruitment and selection, performance management, personnel development, and role of supervisors in personnel management. The Board of Directors is independent from the management and is responsible for overseeing and developing internal control. The Company also assigns duties and responsibilities for internal control to personnel and requires an operation manual for important work system to be published for relevant parties to be used as operational written guidelines to achieve the organization's objectives and comply with the principles of internal control. Adhering to integrity and ethics, the Company has created a written Code of Conduct that is published for all employees on the Company's intranet and at new employee orientation and is sent to employees every year to acknowledge.

2. Risk assessment

The Company has clearly and adequately determined the organization's objectives. The Company has identified and analyzed all types of risks that might affect objective achievement across the organization and considered potential risk of corruption. The Company is able to identify and assess changes that might affect the internal control system. The Company has created a risk management manual for executives in each department to be used as risk management guideline. Each department is responsible for assessing the risks, preparing their own risk management plans, and determining risk management and control guideline on an annual basis. The Internal Audit & Risk Management Department is responsible for coordinating, collecting, advising, and summarizing the risk assessment results to be presented to Risk Management Committee for consideration, monitoring, and review of such risk management and control.

3. Control measure

The Company sets up control measures to reduce risks that might prevent the organization from achieving its objectives to an acceptable level by establishing policies, regulations, procedure manual, which are approved in writing, to require establishing of internal control at all levels in the organization and separation of duties and responsibilities for check and

balance. At present, the Company has completed operation manuals work systems. Compliance department conducts a review to keep the manuals current and appropriate for the organizational structure. Moreover, the Company reviews its operating results by the management, determines regularly ensure that its operations comply with the laws, regulations, and requirements. In terms of information technology system control, the Company has developed its general control activities using technologies to help achieve the Company's objectives such as security control of technological systems, acquisition control, and appropriate technological system development and maintenance.

4. Information and communication systems

The Company has set up sufficient data system internal and external communication channels to support internal control using the Company's intranet and email systems to publish policies, rules/orders, guidelines, and news throughout the organization in order to provide employees access to operation-related information, which promotes compliance with the internal control system. The Company has an efficient process to communicate information to stakeholders through the Company's website.

5. Monitoring system

The Company regularly and consistently monitors and evaluates performance of department executives to ensure that operating results will achieve the Company's targets. The operation system is also audited by the Internal Audit & Risk Department following the annual audit plan. The results of the audit are summarized and presented to relevant department executives for consideration of improvements of the operation systems. The results are then reported to the Audit & Risk Management Committee and later presented to the Board of Directors. The Internal Audit & Risk Management Department will follow up on management action plan and assess the adequacy of the internal control system on an annual basis.

Appointment, removal, and transfer of the Head of Internal Audit

The Company's appointment, removal, and transfer of the Head of Internal Audit & Risk must be approved by the Audit & Risk Management Committee. Ms. Sarinthip Jarunsathianchai started working as the EVP – Internal Audit & Risk on 1 June 2021. She has 27 years of experience in internal audit and relevant areas; therefore, she is qualified for the position as shown in Attachment 3 (Details of the Executive Vice President – Internal Audit)

9.2 Connected Transactions

9.2.1 In 2023, BEC World group entered into some connected transactions between related parties which may cause conflict of interest as follows:

Related parties which may cause conflict of interest	Details of relationship	Type of Transaction	2023 Transaction value (Million Bath)	2022 Transaction value (Million Bath)	2021 Transaction value (Million Bath)
Millionaire Property Fund	Maleenont Tower Co., Ltd. is the majority unit holder of Millionaire Property Fund, and the Company's directors and executives are the major shareholder of Maleenont Tower Co., Ltd.	Service Cost - lease agreement not exceeding 3 years and utility charges for building which support broadcasting operation	115.30	109.84	95.44
		Management costs - lease agreement not exceeding 3 years and utility charges for office building	68.02	72.22	66.98
		Financial Cost - A part of lease agreement not exceeding 3 years, as prescribed in Accounting Standard Requirements No.16 regarding lease agreement	16.29	14.25	1.72
GMM Grammy Public Company Limited and subsidiaries	Company with common major shareholders	Revenue from sale of advertising time	72.60	95.23	106.31
		Revenue from licensing and other services	0.25	0.17	0.16
		Music licensing cost	-	-	0.05
Advanced Wireless Network Co., Ltd	Company with common directors (until 25 October 2021)	Services - communication fees	-	-	1.29
		Administration - communication fees	-	-	0.43
Mr. Nopphadol Khemayotin	Executive	Selling used vehicles	1.27	-	-
Ms. Cathleen Maleenon	Closed relatives of directors	Selling used vehicles	-	-	0.49

9.2.2 Necessity and Reasonability of Transactions

Connected transactions during the previous year are necessary and reasonable transactions for the highest benefits for the Company, as follows:

1) Ordinary business transaction

Revenue

- 1.1 Revenue from selling advertising time, which is considered as an ordinary business transaction. The Audit Committee is of the view that since one of the Company's subsidiaries is operating television station business, it shall sell advertising time as its ordinary business. The sale of advertising time to Aira Capital Public Company Limited and subsidiaries, GMM Grammy Public Company Limited and subsidiaries and Advance Wireless Network Co., Ltd. with condition of advertising rate comparable to other external customers is then suitable and beneficial to the Company.
- 1.2 Revenue from licensing and other services which is considered as an ordinary business transaction. The Audit Committee is of the view that, since one of the Company and subsidiaries business is sale of concert tickets and licensing drama series' soundtracks, it shall sell tickets for various shows and license drama series' soundtracks to generate revenue for the business and conducted transactions with GMM Grammy Public Company Limited and subsidiaries, with condition of pricing rate comparable to other external customers.

In addition, the Company's Board of Directors meeting also resolved to approve the connected transaction principles that the Company or its subsidiaries may enter into connected transactions with directors, executives or related persons, provided that it is for the ordinary business operation or it is the transaction that supports the ordinary business operation of the Company. In this regard, the management is entitled to approve such transaction if its condition is in accordance with general trading condition in the manner which an ordinary person, with the bargaining power without the influence of having a status as directors, executives or related party, would enter into with other ordinary party in the same situation.

2) Short-term lease transaction

The lease of office spaces: the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok from Millionaire Property Fund. As of 31 December 2023, the total areas are 23,516.98 square meters, whereby these transactions are short-term lease agreements, which will be renewed in every one to three years. Furthermore, the Company and its subsidiaries also entered into the maintenance agreement and service agreement in relation to the said lease together with the lease agreement for convenience.

Having considered the lease agreement, BEC World Group is of the view that the lease agreement is necessary and reasonable transaction. Due to the conducting of TV and radio station of subsidiaries, BEC World Group requires not only normal office area, but also some space for lease, having a special design to serve their business operation as studio and technical room for program production. In this regard, the lessor gave a special favor to design 12-storey building to suit such requirement. The leased premises could support long term business expansion and also, located in downtown, having suitable communication and transportation system, enabling to facilitate Company Group's business operation. Due to the large space rental, BEC World's rental price conditions are lower than the price that the lessor agrees with other lessees, based on general market price.

9.2.3 Policy or Trend for Connected Transactions

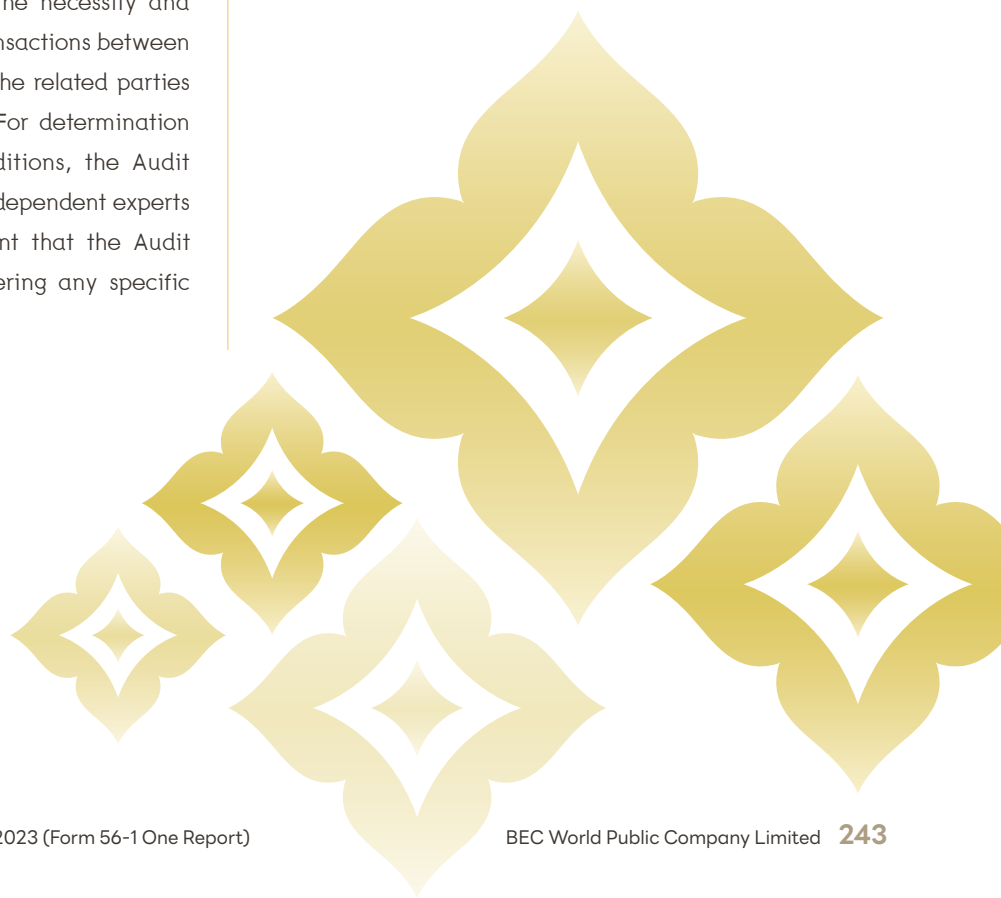
The Company has a policy to avoid entering into any connected transactions with any related party which may cause "Conflict of Interest", unless such transactions are in favor for business operation of BEC World Group as follows:

1. Sales of advertising time transaction: since the BEC World group has considered that the main revenue of the Company group is sales of advertising time, it shall sell the advertising time since to any customers including those with conflicts. However, the condition of advertising rate is comparable to other external customers.
2. Maleenont Tower building lease transaction: since BEC World Group spent considerable investment for studio construction and system works, BEC World Group still has a policy to renew the lease term to exploit the premises in Maleenont Tower as much as possible to be worth for its investment.

With respect to connected transactions which may arise in the future, there shall be only normal transaction without any special transaction and the Board of Directors shall comply with Securities and Exchange Act, Notifications of Capital Market Supervisory Board and Regulations concerning Connected Transaction. The Company shall assign the Audit Committee to give opinion regarding the necessity and appropriateness for entering into any transactions between the Company and its subsidiaries with the related parties which may cause conflict of interests. For determination of consideration and all relevant conditions, the Audit Committee may acquire opinion from independent experts at the Company's expense in the event that the Audit Committee has no expertise in considering any specific transaction.

9.2.4 Opinions of Audit and Risk Committee

Audit and Risk Committee have opinion that the connected transactions occurred in 2023 of BEC group transaction is reasonable and the transaction conditions are comparable to those offered to outsiders. The transaction is the best interest of BEC Group.



PART 3

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

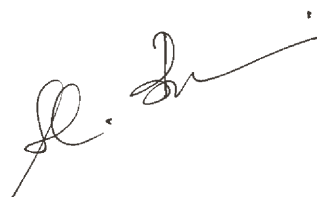
Report of The Board of Director's Responsibilities for The Financial Statements

The attached financial statements comprised of Statements of Financial Position, Statements of Income, Statements of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes to the Financial Statements. The management prepared the financial statements in conformity with generally accepted financial report principles and appropriate accounting policies and applied the said principles consistently. In addition, the management also made the financial statements on their best estimates and judgments with reasonable, adequate and appropriate disclosure of material issues in the Notes to the Financial Statements to reflect the accurate and transparent financial status, performance, and cash flow, which will be beneficial to any person reading the said financial statements.

The Board of Directors has set up and maintained effective internal control system, risk management system, and corporate governance system, which have been designed to provide the management with reasonable assurance that transactions are recorded accurately, completely and reliably. In addition, the important information is adequately disclosed in order that, the assets are safeguarded, and that material frauds and malpractices are precluded.

The Board of Directors also appointed the Audit and Risk Committee, which comprises of independent non-executive directors to review the accuracy and sufficiency of the Company's financial reports and to ensure the adequacy and the efficiency of the internal control systems of the Company. Opinion of the Audit Committee is shown in Audit Committee's Report published in this 56-1 One Report.

BEC World Plc. also arranged to have independent certified public accountant as auditor auditing the financial statements. The auditor performed audits of the financial statements in accordance with generally accepted auditing standards and expressed his independent opinion on the true and fair of the Company's financial positions and performance of its operations as stated in the financial statements. Auditor's Report is also shown in this Annual Report.



(Mr. Somchai Boonnamsiri)

Chairman of the Board

On behalf of the Board of Directors

AUDITOR'S REPORT

To The Shareholders of BEC World Public Company Limited

Opinion

I have audited the consolidated financial statements of BEC World 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 BEC World 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 BEC World Public Company Limited and its subsidiaries and of BEC World 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.

Deferred tax assets

As at December 31, 2023, the consolidated financial statements of the Company have deferred tax assets amount of Baht 679.27 million. Which is considered to be a significant asset in the Group's consolidated statements of financial position. The Group Companies have disclosed their accounting policies and the details relating to deferred tax assets in Notes 3.12 and 27 to the financial statements, respectively. Deferred tax assets are recognized when it is highly probable that the Group Companies taxable profit will be sufficient to allow utilisation of the deferred tax assets in the future. Determining whether there will be sufficient future taxable profit available to utilise taxable losses requires significant management judgment with respect to the preparation of business plans and projections of future taxable profits based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax assets.

I assessed the estimates of future taxable profits by checking the required information and key economic assumptions used in the projections against information from both internal and external sources, with special consideration given to the information and assumptions that directly affect revenue growth and gross profit margin. In addition, I compared the past projections with actual taxable profits to assess the exercise of management judgment in estimating the taxable profits. I also tested the estimate on of future taxable profits based on the above information and assumptions.

The results of a test are satisfactory, and in my opinions, the deferred tax assets are appropriate as stated.

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.



(Mr. Chaiyakorn Aunpitipongsa)

Certified Public Accountant Registration No. 3196

Dr. Virach & Associates Office Co., Ltd.

Bangkok : February 21, 2024

STATEMENTS OF FINANCIAL POSITION

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

As at December 31, 2023

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Notes					
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	2,810,727,408	3,952,243,384	2,098,400,360	3,248,715,717
Other current financial assets					
- fixed deposit at bank		1,008,000,000	-	1,008,000,000	-
Trade and other current receivables	3.3 and 5	694,310,224	677,712,822	3,282,195,395	2,931,812,386
Short-term loans to related parties	6	-	-	2,478,141,848	2,808,119,546
Current tax assets		123,467,792	73,928,814	10,708,982	19,408,898
Other current financial assets-investments in					
non-marketable securities	3.3 and 7	5,414,350	-	5,414,350	-
Other current assets	8	18,405,130	20,022,702	5,941,940	8,556,348
Total Current Assets		4,660,324,904	4,723,907,722	8,888,802,875	9,016,612,895
Non-current Assets					
Other non-current financial assets-					
investments in non-marketable securities	3.3 and 9.2	356,000	322,000	-	-
Investments in subsidiaries	3.4 and 10	-	-	770,902,185	775,992,264
Investments in joint venture	3.5 and 11	111,906,223	23,800,378	41,510,000	19,700,000
Investments property	3.6 and 12	6,750,000	6,750,000	700,000	700,000
Plant and equipment	3.7 and 13	234,269,116	239,272,646	61,960,939	64,945,418
Right-of-use assets	3.8 and 14	292,596,311	346,150,414	116,536,188	136,363,176
Intangible assets	3.9 and 15	139,726,669	127,193,572	67,058,315	63,792,377
Deferred right to use spectrum	3.10 and 16	731,234,133	868,882,641	-	-
Deferred pictures rental, picture products,					
plays and copyright charges	3.11 and 17	2,428,035,447	2,172,397,848	86,717,850	145,527,467
Deposit on pictures copyright		44,341,167	59,886,230	26,861,888	41,406,950
Deferred tax assets	3.12 and 27	679,268,247	814,475,640	25,622,382	41,540,130
Other non-current assets	18	112,350,106	233,823,381	35,722,351	91,640,368
Total Non-current Assets		4,780,833,419	4,892,954,750	1,233,592,098	1,381,608,150
TOTAL ASSETS		9,441,158,323	9,616,862,472	10,122,394,973	10,398,221,045

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF FINANCIAL POSITION

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

As at December 31, 2023

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Notes	2023	2022	2023	2022
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other current payables	19	457,962,234	366,450,933	26,434,738	25,749,761
Accrued expenses		218,757,824	314,741,126	50,031,691	99,273,897
Current portion of lease liabilities	3.8 and 20	64,926,727	59,671,131	25,634,328	23,386,731
Corporate income tax payable		-	18,292,540	-	-
Other current liabilities		20,052,073	25,016,613	200,388,543	177,666,027
Total Current Liabilities		761,698,858	784,172,343	302,489,300	326,076,416
Non-current Liabilities					
Lease liabilities	3.8 and 20	234,823,876	291,304,502	92,082,562	113,705,050
Debentures	3.3 and 21	1,994,922,639	1,992,189,222	1,994,922,639	1,992,189,222
Provision for long-term employee benefits	3.17 and 22	303,150,163	307,994,982	156,311,927	141,844,130
Total Non-current Liabilities		2,532,896,678	2,591,488,706	2,243,317,128	2,247,738,402
Total Liabilities		3,294,595,536	3,375,661,049	2,545,806,428	2,573,814,818
Shareholders' Equity					
Share capital					
Authorized share capital					
2,000,000,000 common stocks of Baht 1 par value		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Issued and paid-up share capital					
2,000,000,000 common stocks at Baht 1 each		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Premium on common stocks		1,166,724,373	1,166,724,373	1,166,724,373	1,166,724,373
Discount from change in proportion of					
investments in subsidiary	10	(29,091,455)	(29,091,455)	-	-
Retained earnings					
Appropriated					
Legal reserve	25	200,000,000	200,000,000	200,000,000	200,000,000
Unappropriated		2,808,888,797	2,903,529,660	4,209,864,172	4,457,681,854
Total Shareholders' Equity of Parent Company		6,146,521,715	6,241,162,578	7,576,588,545	7,824,406,227
Non-controlling interests		41,072	38,845	-	-
Total Shareholders' Equity		6,146,562,787	6,241,201,423	7,576,588,545	7,824,406,227
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		9,441,158,323	9,616,862,472	10,122,394,973	10,398,221,045

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF INCOME

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Notes	2023	2022	2023	2022
REVENUES					
Advertising income		3,963,160,237	4,448,682,857	-	-
Income from copyright and other services		689,773,704	666,022,125	780,034,514	982,094,853
Sales of goods		-	-	-	48,583
Dividend income	10	-	-	20,899,707	-
Other incomes		10,975,887	20,975,364	4,584,234	14,466,729
Total Revenues		4,663,909,828	5,135,680,346	805,518,455	996,610,165
EXPENSES					
Cost of sales and services		3,440,379,795	3,560,838,343	220,529,534	247,706,495
Distribution cost		239,853,544	191,368,998	28,057,229	19,950,993
Administrative expenses		618,854,754	581,209,578	502,099,791	467,775,190
Directors' remuneration	23	22,655,000	22,845,000	22,655,000	22,845,000
(Reversal) loss on impairment of investments in subsidiary		-	-	90,149	(85,669)
Gain on remeasuring other current financial assets-investments in non-marketable securities		-	-	(414,420)	-
(Gain) loss on remeasuring other non-current financial assets-investments in non-marketable securities		(34,000)	78,000	-	-
Total Expenses	26	4,321,709,093	4,356,339,919	773,017,283	758,192,009
Profit from operating activities		342,200,735	779,340,427	32,501,172	238,418,156
Finance income		35,715,526	16,232,364	174,049,345	148,826,375
Finance cost	24	(110,166,825)	(113,547,822)	(100,031,030)	(104,749,359)
Reversal (impairment loss) determined in accordance with TFRS 9		11,996,490	40,922,489	(429,079)	245,599
Share of profit from joint venture		66,295,845	4,100,378	-	-
Profit before income tax		346,041,771	727,047,836	106,090,408	282,740,771
Income tax expenses	13 and 27	136,034,958	120,001,103	23,248,852	42,624,741
Profit for the years		210,006,813	607,046,733	82,841,556	240,116,030
Profit attributable to					
Equity holders of the parent		210,005,187	607,029,719	82,841,556	240,116,030
Non-controlling interests		1,626	17,014	-	-
		210,006,813	607,046,733	82,841,556	240,116,030
Earnings per share to equity holders of the parent					
Basic Earnings Per Share	3.14	0.11	0.30	0.04	0.12
Issued and paid-up 2,000,000,000 common stocks					

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF COMPREHENSIVE INCOME

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Profit for the years		210,006,813	607,046,733	82,841,556	240,116,030
Other comprehensive income (loss):-					
Components of other comprehensive income that will not be reclassified to profit or loss :					
Loss on remeasuring investment in marketable securities		-	(53,606,390)	-	(53,606,390)
Components of income tax		-	10,721,278	-	10,721,278
Loss on remeasuring investment in marketable securities-net of tax		-	(42,885,112)	-	(42,885,112)
Reversal components of income tax from investment disposal		-	(15,987,419)	-	(15,987,419)
Total loss on remeasuring investment in marketable securities-net of tax		-	(58,872,531)	-	(58,872,531)
Actuarial gain (loss) from employee benefit plan	22	19,193,649	-	(13,324,048)	-
Components of income tax		(3,838,729)	-	2,664,810	-
Actuarial gain (loss) from employee benefit plan-net of tax		15,354,920	-	(10,659,238)	-
Other comprehensive income (loss) for the years-net of tax		15,354,920	(58,872,531)	(10,659,238)	(58,872,531)
Total comprehensive income for the years		225,361,733	548,174,202	72,182,318	181,243,499
Total comprehensive income attributable to					
Equity holders of the parent		225,359,137	548,157,188	72,182,318	181,243,499
Non-controlling interests		2,596	17,014	-	-
		225,361,733	548,174,202	72,182,318	181,243,499

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

CONSOLIDATED

BAHT

	Equity holders of the parent							Non- controlling interests	Total shareholders' equity	
	Issued and paid-up share capital	Premium on common stocks	Discount from change in proportion of investments in subsidiary	Retained earnings		Other components of shareholders' equity				Total equity holders of the parent
				Appropriated- Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities			
Year 2022										
Beginning balances, January 1, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,876,437,035	(21,064,563)	-	6,193,005,390	21,831	6,193,027,221
Comprehensive income (loss) for the year 2022					607,029,719	(58,872,531)		548,157,188	17,014	548,174,202
Dividend payment					(500,000,000)			(500,000,000)		(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities					(79,937,094)		79,937,094	-		-
Ending balances, December 31, 2022	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,903,529,660	-	-	6,241,162,578	38,845	6,241,201,423
Year 2023										
Beginning balances, January 1, 2023	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,903,529,660	-	-	6,241,162,578	38,845	6,241,201,423
Comprehensive income for the year 2023					210,005,187			210,005,187	1,626	210,006,813
Actuarial gain from employee benefit plan-net of tax					15,353,950			15,353,950	970	15,354,920
Total comprehensive income for the year 2023					225,359,137			225,359,137	2,596	225,361,733
Dividend payment					(320,000,000)			(320,000,000)		(320,000,000)
Non-controlling interests decrease from dissolution subsidiary disposal									(76)	(76)
Subsidiary dividend paid to non-controlling interests									(293)	(293)
Ending balances, December 31, 2023	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,808,888,797	-	-	6,146,521,715	41,072	6,146,562,787

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023
SEPARATE FINANCIAL STATEMENTS

BAHT

	Notes	Issued and paid-up share capital	Premium on common stocks	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
				Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)	Investments in marketable securities	
Year 2022								
Beginning balances, January 1, 2022		2,000,000,000	1,166,724,373	200,000,000	4,797,502,918	(21,064,563)		8,143,162,728
Comprehensive income (loss) for the year 2022					240,116,030	(58,872,531)		181,243,499
Dividend payment	23				(500,000,000)	-		(500,000,000)
Transferred to retained earnings from disposal of investments in marketable securities	9.1				(79,937,094)	79,937,094		
Ending balances, December 31, 2022		2,000,000,000	1,166,724,373	200,000,000	4,457,681,854	-		7,824,406,227
Year 2023								
Beginning balances, January 1, 2023		2,000,000,000	1,166,724,373	200,000,000	4,457,681,854	-		7,824,406,227
Comprehensive income for the year 2023					82,841,556	(10,659,238)		82,841,556
Actural loss from employee benefit plan-net of tax					(10,659,238)			(10,659,238)
Total comprehensive income for 2023					72,182,318			72,182,318
Dividend payment	23				(320,000,000)			(320,000,000)
Ending balances, December 31, 2023		2,000,000,000	1,166,724,373	200,000,000	4,209,864,172	-		7,576,588,545

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (1/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	210,006,813	607,046,733	82,841,556	240,116,030
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS TO CASH PROVIDED FROM (USED IN) OPERATIONS				
Income tax expenses	136,034,958	120,001,103	23,248,852	42,624,741
Adjustment of tax expenses	224,832	1,154,014	-	-
Depreciation of plant and equipment	62,519,533	55,748,083	14,417,451	9,437,530
Depreciation of right-of-use assets	65,673,018	67,341,364	25,605,918	27,203,641
Amortization of intangible assets	41,963,667	22,857,918	22,118,373	8,201,569
Amortization of right to use spectrum	137,648,508	137,648,509	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,395,923,904	1,630,109,474	82,124,820	111,714,271
Write-off of prepaid plays production	24,636,500	-	24,636,500	-
Write-off of deposit on pictures copyright	2,516,000	-	2,516,000	-
Write-off of withholding tax	98,630	661,369	69,380	-
Write-off of equipment	8,253,420	-	-	-
Bad debt-Trade accounts receivable	7,019,840	-	-	-
(Reversal) expected credit loss				
- Trade accounts receivable	(11,996,490)	(40,922,489)	-	(479,891)
- Short-term loans to related parties	-	-	429,079	234,292
Decrease in allowance for impairment of prepaid expenses	-	(348,600)	-	-
Decrease in allowance for diminution of inventories	-	(2,394,573)	-	(2,154,807)
Write-off of inventories to expenses	-	2,394,573	-	2,106,224
(Gain) loss on disposal/unused equipment	(52,545)	1,508,292	(191,645)	1,528,575
Gain on disposal non-current assets held for sale	-	(579,428)	-	(579,428)
Gains on disposal intangible assets	-	-	(2,031,511)	-
Gain on sale of plays	(31,647)	-	(31,647)	-
Loss on unused plays	-	3	-	-
Unrealized loss on exchange rates	1,877,230	6,688,411	-	-
Dividend income	-	-	(20,899,707)	-
Gain on revaluation investments property	-	(950,000)	-	(100,000)
(Reversal) loss on impairment of investments in subsidiary	-	-	90,149	(85,669)
Gain on remeasuring other current financial assets				
- investments in non-marketable securities	-	-	(414,420)	-
(Gain) loss on remeasuring other non-current financial assets				
- investments in non-marketable securities	(34,000)	78,000	-	-
Finance income	(35,715,526)	(16,232,364)	(174,049,345)	(148,826,375)
Finance cost	110,166,825	113,547,822	100,031,030	104,749,359

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (2/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
ADJUSTMENTS TO RECONCILE PROFIT FOR THE YEARS				
TO CASH PROVIDED FROM (USED IN) OPERATIONS (CONTINUED)				
Long-term employee benefits expenses	24,396,874	20,493,299	6,823,279	6,339,530
Share of profit from joint venture	(66,295,845)	(4,100,378)	-	-
Share of loss on subsidiary dissolution	811,369	-	-	-
Share of loss on non-controlling interests of subsidiary dissolution	304	-	-	-
Profit from operation before changes in operating assets and liabilities items	2,115,646,172	2,721,751,135	187,334,112	402,029,592
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	(32,197,123)	187,881,775	(368,661,293)	(339,712,744)
Inventories	-	-	-	48,583
Other current assets	(505,204)	6,153,471	491,632	1,679,979
Deposit on pictures copyright charges	-	(1,000,000)	-	-
Prepaid plays production	-	8,422,676	-	-
Other non-current assets	(694,826)	359,850	-	2,934,144
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	82,169,337	(37,411,263)	(5,392,294)	(11,883,080)
Accrued expenses	(104,566,146)	(94,019,788)	(53,471,536)	1,490,611
Other current liabilities	(4,964,540)	(357,383)	22,722,516	22,774,061
Provision for long-term employee benefits	(1,450,200)	(2,112,921)	(1,450,200)	(205,000)
CASH PROVIDED FROM (USED IN) OPERATION	2,053,437,470	2,789,667,552	(218,427,063)	79,156,146
Interest expenses paid	(107,433,408)	(107,071,231)	(97,297,613)	(98,272,768)
Income tax expenses paid	(146,639,685)	(151,468,968)	(15,375,276)	(19,408,898)
Proceeds from tax refund	174,608,057	188,478,521	75,257,535	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	1,973,972,434	2,719,605,874	(255,842,417)	(38,525,520)

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (3/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in other current financial assets – fixed deposit at bank	(1,008,000,000)	-	(1,008,000,000)	-
Interest income	29,777,870	15,671,363	53,063,250	82,058,882
Proceeds from dividend income	20,899,707	-	20,899,707	-
Decrease in short-term loans to related parties	-	-	444,176,498	2,086,803,438
Proceeds from payback of investments in joint venture	19,650,000	-	19,650,000	-
Purchase of investments in joint venture	(41,460,000)	(19,700,000)	(41,460,000)	(19,700,000)
Purchase of equipment	(67,231,796)	(108,504,658)	(12,420,084)	(40,992,734)
Proceeds from equipment disposal	1,271,028	4,091,121	1,271,028	3,973,818
Proceeds from non-current assets held for sale disposal	-	1,037,383	-	1,037,383
Proceeds from disposal of other non-current financial assets	-	9,886,110	-	9,886,110
Increase in right-of-use assets	(2,813,650)	(1,732,500)	(1,309,500)	(1,732,500)
Increase in intangible assets	(47,061,958)	(82,214,749)	(30,807,800)	(52,224,998)
Proceeds from intangible assets disposal	-	-	13,440,000	-
Increase in pictures rental, picture products, plays and copyright charges	(1,634,290,900)	(1,732,527,240)	(9,197,138)	(3,378,600)
Proceeds from plays disposal	65,420	-	65,420	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(2,729,194,279)	(1,913,993,170)	(550,628,619)	2,065,730,799
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of lease liabilities	(60,530,295)	(61,999,984)	(23,844,321)	(25,424,843)
Proceeds from issuance of debentures	-	2,000,000,000	-	2,000,000,000
Increase in deferred debentures issuing costs	-	(9,570,650)	-	(9,570,650)
Payment of debentures	-	(3,000,000,000)	-	(3,000,000,000)
Dividend payment	(320,000,000)	(500,000,000)	(320,000,000)	(500,000,000)
Subsidiary's dividend paid to non-controlling interests	(293)	-	-	-
NET CASH USED IN FINANCING ACTIVITIES	(380,530,588)	(1,571,570,634)	(343,844,321)	(1,534,995,493)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,135,752,433)	(765,957,930)	(1,150,315,357)	492,209,786
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	3,952,243,384	4,718,201,314	3,248,715,717	2,756,505,931
LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISSOLUTION OF SUBSIDIARY (SUPPLEMENTARY STATEMENTS 1)	(5,763,543)	-	-	-
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	2,810,727,408	3,952,243,384	2,098,400,360	3,248,715,717

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (4/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH ITEMS CONSIST OF				
Transferred accrued interest income to short-term loans to related parties	-	-	114,627,879	91,908,801
Transferred withholding tax over one year to non-current assets	73,916,485	131,675,613	19,408,898	46,102,520
Decrease in withholding tax from adjustment of tax	12,138	860,529	-	-
Transferred other current assets to deferred pictures rental, picture products, plays and copyright charges	2,122,776	-	2,122,776	-
Transferred deposit on pictures copyright to deferred pictures rental, picture products, plays and copyright charges	13,029,063	37,573,402	12,029,062	1,137,475
Transferred depreciation of equipment to deferred plays	1,979,422	987,023	-	-
Transferred amortization of intangible assets to deferred plays	173,115	154,164	-	-
Increase in equipment from assets payable	1,735,532	8,725,514	92,271	2,027,305
Increase in computer program from assets payable	7,607,921	2,136,870	5,985,000	14,000
Increase in deferred pictures rental, picture product, plays and copyright charges from assets payable	-	3,000,000	-	-
Transferred investments in subsidiary dissolution to investments in non-marketable securities	5,414,350	-	4,999,930	-
Investments in marketable securities				
- Loss on remeasuring and recording in shareholders' equity	-	(53,606,390)	-	(53,606,390)
Effect of adjusted actuarial estimates from employee benefit plan:-				
- (Increase) decrease deferred tax assets	3,838,729	-	(2,664,810)	-
- Increase (decrease) provision for long-term employee benefits	(19,193,649)	-	13,324,048	-
- Increase (decrease) retained earnings	15,353,950	-	(10,659,238)	-
- Increase non-controlling interests	970	-	-	-
Transferred provision for long-term employee benefits unpaid to accrued expenses	8,597,844	5,851,408	4,229,330	230,820
Increase in right-of-use assets from lease liabilities	9,305,265	391,740,016	4,469,430	152,855,017

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (5/5)

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

For The Year Ended December 31, 2023

SUPPLEMENTARY STATEMENT 1

Dissolution of subsidiary

On December 25, 2023, BANGKOK TELEVISION COMPANY LIMITED, the Company's subsidiary has dissolved.

Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	5,763,543
Other current receivables	13
Accrued interest income	284
Current tax assets	191
Other non-current assets	21,378,264
Other current payables	(1,489)
Accrued expenses	(15,000)
Non-controlling interests	(380)
Investments in subsidiary at the beginning of the year	27,125,426
Share of loss on subsidiary's dissolution	(811,369)
Dividend payment	(20,899,707)
Investments in subsidiary as at dissolution date	5,414,350
Transferred investment in subsidiary dissolution to investments in non-marketable securities	
- related company	(5,414,350)
Investments in subsidiary as at dissolution date	-

Notes to the financial statements form an integral part of these statements.

NOTES TO THE FINANCIAL STATEMENTS

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

DECEMBER 31, 2023

1. TYPE OF BUSINESS

1.1 General information

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company location	2 nd - 4 th , 9 th - 10 th and 30 th - 34 th Floors, at Maleenont Tower, 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok 10110, Thailand.
Type of business	(1) Providing, producing TV programmes and selling air time including management services to subsidiaries. (2) Investing in subsidiaries and joint venture which operate business as stated in Notes 10 and 11 to the financial statements, respectively.

1.2 Right to use the spectrum to provide terrestrial digital television service in the type of national commercial service

BEC MULTIMEDIA CO., LTD., the subsidiary of the Company, won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License Agreement") including 3 licenses - General (variety) high-definition category, General (variety) standard-definition category, and Kids and family category from The National Broadcasting and Telecommunications Commission (NBTC). License Agreement allowed a period of 15 years from the date of permission. (Commencing on April 25, 2014 and ending April 24, 2029.)

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

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)".

2.1 These consolidated financial statements included the financial statements of BEC World Public Company Limited and its subsidiaries and the equity in joint venture as follows :

PARTICULARS	% HOLDING		ESTABLISHED IN
	2023	2022	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	THAILAND
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	THAILAND
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	THAILAND
4. BEC STUDIO CO., LTD.	99.99	99.99	THAILAND
5. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	THAILAND
6. BANGKOK TELEVISION CO., LTD.	-	99.99	THAILAND
7. BECI CORPORATION LTD.	99.99	99.99	THAILAND
8. BEC MULTIMEDIA CO., LTD.	99.99	99.99	THAILAND
<u>SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.</u>			
1. TVB 3 NETWORK CO., LTD.	99.99	99.99	THAILAND
<u>JOINT VENTURE</u>			
JOINT VENTURE BUA PAN FUN YAB	50.00	50.00	THAILAND
JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD	50.00	-	THAILAND

2.2 Inter-company balances and transactions of the Company and subsidiaries have been eliminated from the consolidated financial statements.

2.3 Accounting standards that became effective in the current accounting year

The Group company 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 Company and the Group company.

2.4 Financial reporting standards 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, for some standards and providing accounting guidance for users of the standards.

Management of group companies is evaluating the impact of such financial reporting standards on the financial statements in the year when they are adopted.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenues and expenses recognition

Revenues and expenses are recorded on an accrual basis.

Income from advertising is recorded as revenues whenever the service is broadcasting via television.

Income from pictures, plays and copyright products are recorded as revenues upon the transmission dates or sales.

Income from royalties from plays are charged at fixed amounts which the licensee cannot refund and the licensor has no further obligations subsequent to granting the rights, the royalties are recognized as income in full when the licensee is entitled to exploit the rights under the terms of the agreement.

Sales of goods are recognized as revenue when controlling in the goods are transferred to the buyer.

Dividend income is recorded when shareholder's right to receive is established.

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

3.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and at bank, and all highly liquid investments 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 marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are investments in non-marketable securities are measured at fair value through profit or loss.
- The Company financial liabilities are initially recognized at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortized cost using the effective interest method.

Impairment

- The Group company applies a simplified approach to determine the lifetime expected credit loss for trade and other current receivables. The Group company instead recognises a loss allowance based on lifetime expected credit loss at each reporting date. Therefore, 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 Investments in subsidiaries

Subsidiaries are companies in which the group of the Company has power to govern the financial and operating policies. The Company included the subsidiaries in the consolidated financial statements since the date that the group Company has power to govern until the date of the power to govern is ended. The investments in subsidiaries for the separate financial statements are presented by the cost method net after the allowance for impairment.

3.5 Investments in joint venture

A joint venture is an arrangement in which the Group company has joint control, whereby the Group company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Investments in joint venture shown in the consolidation are presented by the equity method and in the separate financial statements are presented by the cost method.

3.6 Investments property

Investments property consists of land and structures presented by fair value. The Company and its subsidiaries recognized gain or loss on investments property incurred during the period were duly presented in the profit or loss.

3.7 Plant and equipment

Plant and equipment are stated at cost. Depreciation is calculated by the straight-line method based on the estimated useful life of assets, as follows:

PARTICULARS	USEFUL LIFE (YEARS)
Building	20
Office furniture and equipment	3-10
Utilities system	5
Television and radio operating equipment	5
Leasehold improvement	5
Motor vehicles	5-10
Processing and tools equipment	3-5

3.8 Leases

Right-of-use assets

Right-of-use assets are recognized from the commencement date are stated at cost less accumulated depreciation and accumulated loss from impairment (if any). Depreciation of right-of-use assets is calculated by the straight-line method over the lease term or based on the estimated useful life, whichever is the lower.

Lease liabilities

The Group company recognized lease liabilities from the commencement date. Lease liabilities were recognized based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

Lease short-term and leases of low-value assets

The remaining lease payments those leases that have a lease term of 12 months or less from the commencement date or leases of low-value assets will be recognized to expense by straight-line method according to the lease term.

3.9 Intangible assets

The computer softwares and trademark are amortized to expenses by the straight-line method based on the estimated useful life of 3-10 years.

3.10 Deferred right to use spectrum

The carrying amount of deferred right to use spectrum consists of expenditures that are directly attributable to the licenses to use the spectrum to provide digital television service in the type of national commercial service, is measured at cash price equivalent installments discounted to present value using a company's incremental borrowing rate stated at cost less accumulated amortization. The difference between the cash price equivalent and the total payments to be made is recognised as a financial cost over the license fee payment periods, amortised from the date that it is ready to provide service.

Deferred right to use spectrum is amortized to expenses by the straight-line method according to the periods of licensing agreement.

3.11 Deferred pictures rental, picture products, plays and copyright charges

Deferred pictures rental, picture products, plays and copyright charges are stated at cost less accumulated amortization and accumulated allowance for impairment. Amortization is calculated as follows :

Pictures rental	are amortized to expenses by the straight-line method according to the period specified in the agreement or portion of pictures transmission as specified in the agreement or according to the right as obtained for transmission.
Picture products	are amortized to cost by the ratio of revenues received based on the estimated total revenues.
Plays charges	are amortized to expenses at 20% per annum since the acquisition and will be amortized to expenses until the balance is equal to 20% of initial cost when the whole story is transmitted for the first time. After that, the straight-line method will be applied to amortize within 5 years.
Copyright charges	are amortized to expenses by the straight-line method according to the period specified in the agreement.

3.12 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 addtible 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.

At 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 asset or deferred tax liabilities to be utilised.

3.13 Income tax expenses

Income tax expenses are calculated from profit/loss for the year consist of current income tax and deferred tax. Income tax expenses recognized in the statements of income unless part of transaction recorded in shareholders' equity recorded directly to equity.

3.14 Earnings per share

Basic earnings per share are calculated by dividing the annual net profit by the number of issued and paid-up common stocks at the end of the year.

3.15 Foreign currency transactions

Foreign currency transactions incurred during the period 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 rates of exchange in effect on that date. Gains or losses on exchange rates are credited or charged to operations during the year.

3.16 Barter income

Barter income arose from the exchange of different goods or service for other goods or service, of which is recognized at fair value of those goods or service in exchange.

3.17 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.

3.18 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 are 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 loss, allowance for impairment of prepaid expenses, allowance for other current financial assets and other non-current financial assets, allowance for impairment of investment, allowance for revaluation investments property, allowance for impairment of plays, allowance for depreciation of plant and equipment, depreciation of right-of-use assets, amortization of intangible assets, deferred tax assets or liabilities, deferred debentures issuing cost 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		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Cash and bank deposit	2,810,725,319	2,952,241,309	2,098,400,360	2,248,715,717
Short term investments in fixed deposit	2,089	1,000,002,075	-	1,000,000,000
Cash and cash equivalents	2,810,727,408	3,952,243,384	2,098,400,360	3,248,715,717

5. TRADE AND OTHER CURRENT RECEIVABLES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Trade accounts receivable				
Current	372,706,828	296,899,847	717,062	946,371
Overdue within 3 months	97,686,562	158,777,757	40,089	58,985
Over 3 to 6 months	12,924,680	4,562,170	6,803	86,279
Over 6 to 12 months	3,078,083	-	-	-
Over 12 months	8,320,799	21,080,919	-	-
Total	494,716,952	481,320,693	763,954	1,091,635
<u>Less</u> Allowance for expected credit loss	(9,084,429)	(21,080,919)	-	-
Trade accounts receivable-net	485,632,523	460,239,774	763,954	1,091,635
Trade accounts receivable of related parties	18,727,620	12,901,985	3,071,839,528	2,728,382,574
Total trade accounts receivable-net	504,360,143	473,141,759	3,072,603,482	2,729,474,209
Other current receivables				
Accrued interest income	6,583,049	645,677	96,318,583	89,960,367
Prepaid expenses	136,585,399	149,943,476	96,529,040	112,265,310
Revenue Department receivable	35,515,289	52,053,536	215,218	-
Others	52,199,391	42,861,421	49,529,072	33,112,500
Total	230,883,128	245,504,110	242,591,913	235,338,177
<u>Less</u> Allowance for expected credit loss	(33,000,000)	(33,000,000)	(33,000,000)	(33,000,000)
Allowance for impairment of prepaid expenses	(7,933,047)	(7,933,047)	-	-
Total other current receivables-net	189,950,081	204,571,063	209,591,913	202,338,177
Trade and other current receivables-net	694,310,224	677,712,822	3,282,195,395	2,931,812,386

6. SHORT-TERM LOANS TO RELATED PARTIES

BAHT

PARTICULARS	SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	2023	2022	2023	2022
COMPANY LOANS TO				
- SUBSIDIARIES				
1. BEC INTERNATIONAL DISTRIBUTION CO., LTD.				
Beginning balances	7,194,838	6,960,546		
Increase during the year	-	-		
Compound interest	379,079	234,292		
Ending balances	7,573,917	7,194,838	3.40-5.35	3.40-5.35
<u>Less</u> Allowance for expected credit loss	(7,573,917)	(7,194,838)		
Total short-term loans-net	-	-		
2. TVB 3 NETWORK CO., LTD.				
Beginning balances	69,151,377	69,151,377		
Increase during the year	50,000	-		
Ending balances	69,201,377	69,151,377	3.61-5.60	3.61-3.70
<u>Less</u> Allowance for expected credit loss	(69,201,377)	(69,151,377)		
Total short-term loans-net	-	-		
3. BEC MULTIMEDIA CO., LTD.				
Beginning balances	2,246,214,587	4,472,477,275		
Compound interest	90,146,565	80,540,750		
Settlement during the years	(427,381,198)	(2,306,803,438)		
Ending balances	1,908,979,954	2,246,214,587	5.35	3.40-5.35
4. THE BANGKOK ENTERTAINMENT CO., LTD.				
Beginning balances	441,904,959	330,771,200		
Increase during the year	-	100,000,000		
Compound interest	17,746,435	11,133,759		
Settlement during the year	(106,845,300)	-		
Ending balances	352,806,094	441,904,959	3.40-5.35	3.40-5.35
5. BEC STUDIO CO., LTD.				
Beginning balance	120,000,000	-		
Increase during the years	90,000,000	120,000,000		
Compound interest	6,355,800	-		
Ending balances	216,355,800	120,000,000	5.35	5.35
TOTAL SHORT-TERM LOANS TO SUBSIDIARIES-NET	2,478,141,848	2,808,119,546		

7. OTHER CURRENT FINANCIAL ASSETS

INVESTMENTS IN NON-MARKETABLE SECURITIES

BAHT

PARTICULARS	(%) HOLDING		CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>RELATED COMPANIES</u>				
1. YOU & I CORPORATION CO., LTD.*	99.99	99.99	34,999,300	34,999,300
2. BANGKOK TELEVISION CO., LTD.* (See Note 10)	99.99	-	4,999,930	-
TOTAL COST			39,999,230	34,999,300
<u>LESS</u> LOSS ON REMEASURING INVESTMENT			(34,584,880)	(34,999,300)
TOTAL INVESTMENTS IN NON-MARKETABLE SECURITIES - FAIR VALUE			5,414,350	-

* In the process of liquidation

YOU & I CORPORATION COMPANY LIMITED

On December 14, 2020, YOU & I CORPORATION COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and in the process of liquidation and reclassified to investment in non-marketable securities.

8. OTHER CURRENT ASSETS

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Undue input tax	12,022,825	11,124,630	561,432	959,184
Others	6,382,305	8,898,072	5,380,508	7,597,164
TOTAL OTHER CURRENT ASSETS	18,405,130	20,022,702	5,941,940	8,556,348

9. OTHER NON-CURRENT FINANCIAL ASSETS

9.1 INVESTMENTS IN MARKETABLE SECURITIES - MEASURED AT FAIR VALUE THROUGH STATEMENTS OF COMPREHENSIVE INCOME

During the year 2022, the Company has sold investment in Wave Entertainment Public Company Limited with acquisition cost of investment amount of Baht 266.05 million. Such investment was provided allowance for investment value adjustment amount of Baht 176.22 million and loss on remeasuring investment amount of Baht 79.94 million. The Company obtained proceed from disposal of investments amount of Baht 9.89 million and transferred the accumulated loss previously recognized in other comprehensive income amount of Baht 79.94 million to retained earnings.

9.2 INVESTMENTS IN NON-MARKETABLE SECURITIES – MEASURED AT FAIR VALUE THROUGH STATEMENTS OF INCOME

BAHT

PARTICULARS	CONSOLIDATED	
	2023	2022
THE BANGKOK CLUB COMPANY LIMITED		
Cost	3,000,000	3,000,000
<u>Less</u> Loss on remeasuring investment	(2,644,000)	(2,678,000)
Investments in non-marketable securities – Fair value	356,000	322,000

10. INVESTMENTS IN SUBSIDIARIES

BAHT

PARTICULARS	[%] HOLDING		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>SUBSIDIARIES</u>				
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	299,999,200	299,999,200
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	34,999,510	34,999,510
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	59,999,160	59,999,160
4. BEC STUDIO CO., LTD.	99.99	99.99	29,999,930	29,999,930
5. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	4,999,930	4,999,930
6. BANGKOK TELEVISION CO., LTD.	–	99.99	–	4,999,930
7. BECI CORPORATION LTD.	99.99	99.99	199,992,000	199,992,000
8. BEC MULTIMEDIA CO., LTD.	99.99	99.99	199,992,000	199,992,000
TOTAL COST			829,981,730	834,981,660
<u>LESS</u> ALLOWANCE FOR IMPAIRMENT				
– BEC INTERNATIONAL DISTRIBUTION CO., LTD.			(4,999,930)	(4,999,930)
– NEW WORLD PRODUCTION CO., LTD.			(54,079,615)	(53,989,466)
TOTAL ALLOWANCE FOR IMPAIRMENT			(59,079,545)	(58,989,396)
TOTAL INVESTMENTS IN SUBSIDIARIES-NET			770,902,185	775,992,264

TRANSACTIONS OF SUBSIDIARIES

BANGKOK TELEVISION COMPANY LIMITED

On December 25, 2023, BANGKOK TELEVISION COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and in the process of liquidation and reclassified to investment in non-marketable securities.

The subsidiary held by BEC INTERNATIONAL DISTRIBUTION COMPANY LIMITED

TVB 3 NETWORK COMPANY LIMITED

On May 31, 2019, BEC International Distribution Company Limited, the subsidiary of the Company has acquired additional common stocks of TVB 3 Network Company Limited amount of 400,000 stocks from TVB Investment LIMITED, which is the existing shareholder in totaling amount of Baht 100. As an acquisition date, TVB 3Network Company Limited has a capital deficiency and TVB Investment LIMITED has also agreed on exclusion of right debts and accrued interest amount of Baht 7.67 million to TVB 3 Network Company Limited which the subsidiary has recognized debt exclusion as other income in the year 2019. The acquisition of common stocks resulting the proportion increase from 59.99% to 99.99%. Which control power in the subsidiary company does not change. The subsidiary of the Company recognized the additional non-controlling interests in the consolidated financial statements amount of Baht 29.09 million, and recorded as discount from changes in proportion investments in subsidiary amount of Baht 29.09 million.

BAHT

PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2023	2022	2023	2022
SUBSIDIARIES					
1. THE BANGKOK ENTERTAINMENT CO., LTD.	Providing, producing TV programmes and sell air time for advertising	300,000,000	300,000,000	-	-
2. RUNGSIROJVANIT CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000,000	5,000,000	-	-
	Including being an agent for selling the drama right				
3. NEW WORLD PRODUCTION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000,000	5,000,000	-	-
4. BEC STUDIO CO., LTD.	Producing programmes, editing and studio service	30,000,000	30,000,000	-	-
5. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	Providing, producing TV programmes	5,000,000	5,000,000	-	-
6. BANGKOK TELEVISION CO., LTD.*	Providing, producing TV programmes and sell air time for advertising	-	5,000,000	20,899,707	-
7. BECI CORPORATION LTD.	Invest in Digital Platform business	200,000,000	200,000,000	-	-
8. BEC MULTIMEDIA CO., LTD.	Operating business of Digital TV	200,000,000	200,000,000	-	-
SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.					
1. TVB 3 NETWORK CO., LTD.	Providing and producing TV programmes and sell air time	10,000,000	10,000,000	-	-
TOTAL DIVIDEND		20,899,707			

*Registered for dissolution and in the process of liquidation

11. INVESTMENTS IN JOINT VENTURE

BAHT

JOINT VENTURE	(%) HOLDING		CONSOLIDATED (EQUITY METHOD)		SEPARATE FINANCIAL STATEMENTS (COST METHOD)	
	2023	2022	2023	2022	2023	2022
JOINT VENTURE BUA PAN FUN YAB	50.00	50.00	9,292,996	23,800,378	50,000	19,700,000
JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD	50.00	-	102,613,227	-	41,460,000	-
Total investments in joint venture			111,906,223	23,800,378	41,510,000	19,700,000

TRANSACTIONS OF JOINT VENTURE

JOINT VENTURE BUA PAN FUN YAB

In July 2022, the Company has invested in JOINT VENTURE BUA PAN FUN YAB, amount of Baht 19.70 million from the totaling the capital value of joint venture amount of Baht 39.40 million, in proportion investment of 50% for the purpose of movie production.

In February 2023, the Company has received amount of Baht 7.88 million from payback of investment, which had no effect on the Company's investment proportion.

On September 1, 2023, the Board of Director of the joint venture Meeting No. 3/2023 passed a resolution to payback of investment to joint venturers amount of Baht 23.54 million. The Company has received payback of investment amount of Baht 11.77 million in October 2023.

JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD

In October 2023, the Company has invested in JOINT VENTURE MAJOR JOIN FILM AND BEC WORLD, amount of Baht 41.46 million from the totaling the capital value of joint venture amount of Baht 82.92 million, in proportion investment of 50% for the purpose of movie production.

BAHT

JOINT VENTURE	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2023	2022	2023	2022
JOINT VENTURE BUA PAN FUN YAB	Movie production	100,000	39,400,000	-	-
JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD	Movie production	82,920,000	-	-	-
Total		83,020,000	39,400,000	-	-

The financial statements of JOINT VENTURE BUA PAN FUN YAB which are applied for recording the investments in joint venture by the equity method in the consolidated financial statements as at December 31, 2023, included recording by the equity method on the consolidated statements of income for the year ended December 31, 2023, based on information prepared by their management which are not audited by the auditor.

The financial statements of JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD which are applied for recording the investments in joint venture by the equity method in the consolidated financial statements as at December 31, 2023, included recording by the equity method on the consolidated statements of income for the year ended December 31, 2023 were audited by the another auditor.

Summarized financial information of joint venture

Financial information of the joint venture is summarized as follow:

MILLION BAHT

JOINT VENTURE	Total assets		Total liabilities		Total revenues		Profit (Loss)	
	2023	2022	2023	2022	2023	2022	2023	2022
JOINT VENTURE BUA PAN FUN YAB	21.84	60.26	3.25	12.66	24.63	40.57	10.29	8.20
JOINT VENTURE MAJOR JOINT FILM AND BEC WORLD	320.70	-	115.47	-	223.60	-	122.31	-

12. INVESTMENTS PROPERTY

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Cost	4,715,415	4,715,415	763,980	763,980
<u>Add (Less)</u> Gain (loss) on revaluation	2,034,585	2,034,585	(63,980)	(63,980)
Fair Value	6,750,000	6,750,000	700,000	700,000

Fair value is assessed by independent appraiser with market comparative method.

13. PLANT AND EQUIPMENT

BAHT

PARTICULARS	CONSOLIDATED					
	Office furniture and equipment	Utility systems	Leasehold improvement	Motor vehicles	Tool and processing equipment	Assets under installation
Cost						
January 1, 2022	219,829,208	22,974,594	30,020,062	109,651,755	698,313,163	1,081,823,782
Purchases	50,548,390	12,429,594	4,122,884	-	17,760,191	117,230,172
Disposal/unused	(28,580,189)	(2,608,819)	(1,535,089)	(7,200,000)	(40,416)	(39,964,513)
Transferred to/from	-	-	1,035,000	-	-	(1,035,000)
December 31, 2022	241,797,409	32,795,369	33,642,857	102,451,755	716,032,938	1,159,089,441
Purchases	10,896,786	3,113,000	910,000	-	12,279,615	68,967,328
Write-off to expenses	-	-	-	-	-	(8,253,420)
Disposal/unused	(3,650)	-	(141,170)	(1,690,000)	(55,000)	(1,889,820)
Transferred to/from	-	-	2,620,000	-	52,326,693	(54,946,693)
December 31, 2023	252,690,545	35,908,369	37,031,687	100,761,755	780,584,246	1,217,913,529
Accumulated depreciation						
January 1, 2022	203,639,146	20,318,117	19,458,763	49,286,956	604,743,807	-
Depreciation for the year 2022	11,295,054	1,299,772	3,786,419	4,968,329	34,398,509	-
Depreciation of the portion of deferred plays	898,804	-	88,219	-	-	-
Disposal/unused	(28,402,480)	(2,608,777)	(1,491,727)	(1,847,836)	(14,280)	-
December 31, 2022	187,430,524	19,009,112	21,841,674	52,407,449	639,128,036	-
Depreciation for the year 2023	16,426,967	3,163,983	3,361,478	3,569,981	35,997,124	-
Depreciation of the portion of deferred plays	1,517,968	-	461,454	-	-	-
Disposal/unused	(1,073)	-	(42,621)	(610,617)	(17,026)	-
December 31, 2023	205,374,386	22,173,095	25,621,985	55,366,813	675,108,134	-
Net book value						
December 31, 2022	54,366,885	13,786,257	11,801,183	50,044,306	76,904,902	32,369,113
December 31, 2023	47,316,159	13,735,274	11,409,702	45,394,942	105,476,112	10,936,927
						239,272,646
						234,269,116

PARTICULARS	SEPARATE FINANCIAL STATEMENTS					
	Office furniture and equipment	Utility systems	Motor vehicles	Tools and processing equipment	Assets under installation	Total
Cost						
January 1, 2022	161,403,830	19,976,595	55,602,776	4,848,424	-	241,831,625
Purchases	34,105,662	8,914,377	-	-	-	43,020,039
Disposal/unused	(25,442,719)	(2,608,819)	(7,200,000)	-	-	(35,251,538)
December 31, 2022	170,066,773	26,282,153	48,402,776	4,848,424	-	249,600,126
Purchases	5,463,355	3,113,000	-	-	3,936,000	12,512,355
Disposal/unused	-	-	(1,690,000)	-	-	(1,690,000)
December 31, 2023	175,530,128	29,395,153	46,712,776	4,848,424	3,936,000	260,422,481
Accumulated depreciation						
January 1, 2022	154,796,780	19,976,428	26,198,404	3,994,711	-	204,966,323
Depreciation for the year 2022	5,860,202	501,779	2,514,243	561,306	-	9,437,530
Disposal/unused	(25,292,532)	(2,608,777)	(1,847,836)	-	-	(29,749,145)
December 31, 2022	135,364,450	17,869,430	26,864,811	4,556,017	-	184,654,708
Depreciation for the year 2023	10,660,614	1,861,340	1,640,664	254,833	-	14,417,451
Disposal/unused	-	-	(610,617)	-	-	(610,617)
December 31, 2023	146,025,064	19,730,770	27,894,858	4,810,850	-	198,461,542
Net book value						
December 31, 2022	34,702,323	8,412,723	21,537,965	292,407	-	64,945,418
December 31, 2023	29,505,064	9,664,383	18,817,918	37,574	3,936,000	61,960,939

The Company and subsidiaries have depreciation of plant and equipment shown in statements of income for the years ended December 31, 2023 and 2022, as follows :

FOR THE YEARS ENDED DECEMBER 31,	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Cost of sales and services	43,003,120	42,229,751	2,952,363	2,306,089
Administrative expenses	19,516,413	13,518,332	11,465,088	7,131,441
Total	62,519,533	55,748,083	14,417,451	9,437,530

14. RIGHT-OF-USE ASSETS

PARTICULARS	CONSOLIDATED			
	Office space	Vehicles	Office equipment	Total
<u>Net book value brought</u>				
January 1, 2022	20,019,262	-	-	20,019,262
Increase during the year	386,542,516	6,930,000	-	393,472,516
Depreciation	(67,102,679)	(238,685)	-	(67,341,364)
December 31, 2022	339,459,099	6,691,315	-	346,150,414
Increase during the year	-	11,044,150	1,074,765	12,118,915
Depreciation	(64,364,972)	(1,158,462)	(149,584)	(65,673,018)
December 31, 2023	275,094,127	16,577,003	925,181	292,596,311

PARTICULARS	SEPARATE FINANCIAL STATEMENTS			
	Office space	Vehicles	Office equipment	Total
<u>Net book value brought</u>				
January 1, 2022	8,979,300	-	-	8,979,300
Increase during the year	147,657,517	6,930,000	-	154,587,517
Depreciation	(26,964,956)	(238,685)	-	(27,203,641)
December 31, 2022	129,671,861	6,691,315	-	136,363,176
Increase during the year	-	5,127,000	651,930	5,778,930
Depreciation	(24,587,132)	(928,052)	(90,734)	(25,605,918)
December 31, 2023	105,084,729	10,890,263	561,196	116,536,188

Right-of-use assets are lease agreement the office space of Maleenont Tower, vehicle leases and office equipment leases.

15. INTANGIBLE ASSETS

BAHT

PARTICULARS	CONSOLIDATED			
	The computer software	Trademark	The computer software under installation	Total
<u>Cost</u>				
January 1, 2022	211,176,116	15,000,000	1,253,000	227,429,116
Purchases	80,826,619	-	3,525,000	84,351,619
December 31, 2022	292,002,735	15,000,000	4,778,000	311,780,735
Purchases	37,865,979	-	16,803,900	54,669,879
Transferred to/from	15,010,000	-	(15,010,000)	-
December 31, 2023	344,878,714	15,000,000	6,571,900	366,450,614
<u>Accumulated amortization</u>				
January 1, 2022	159,976,720	1,598,361	-	161,575,081
Amortization for the year 2022	21,357,918	1,500,000	-	22,857,918
Amortization of the portion of deferred plays	154,164	-	-	154,164
December 31, 2022	181,488,802	3,098,361	-	184,587,163
Amortization for the year 2023	40,463,667	1,500,000	-	41,963,667
Amortization of the portion of deferred plays	173,115	-	-	173,115
December 31, 2023	222,125,584	4,598,361	-	226,723,945
<u>Net book value</u>				
December 31, 2022	110,513,933	11,901,639	4,778,000	127,193,572
December 31, 2023	122,753,130	10,401,639	6,571,900	139,726,669

PARTICULARS	SEPARATE FINANCIAL STATEMENTS			
	The computer software	Trademark	The computer software under installation	Total
<u>Cost</u>				
January 1, 2022	10,559,712	15,000,000	1,253,000	26,812,712
Purchases	48,713,998	-	3,525,000	52,238,998
December 31, 2022	59,273,710	15,000,000	4,778,000	79,051,710
Purchases	19,988,900	-	16,803,900	36,792,800
Disposal/unused	-	(15,000,000)		(15,000,000)
Transferred to/from	15,010,000	-	(15,010,000)	-
December 31, 2023	94,272,610	-	6,571,900	100,844,510
<u>Accumulated amortization</u>				
January 1, 2022	5,459,403	1,598,361	-	7,057,764
Amortization for the year 2022	6,701,569	1,500,000	-	8,201,569
December 31, 2022	12,160,972	3,098,361	-	15,259,333
Amortization for the year 2023	21,625,223	493,150	-	22,118,373
Disposal/unused	-	(3,591,511)	-	(3,591,511)
December 31, 2023	33,786,195	-	-	33,786,195
<u>Net book value</u>				
December 31, 2022	47,112,738	11,901,639	4,778,000	63,792,377
December 31, 2023	60,486,415	-	6,571,900	67,058,315

The Company and subsidiaries have amortization of intangible assets shown in statements of income for the years ended December 31, 2023 and 2022, as follows :

FOR THE YEARS ENDED DECEMBER 31,	BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Cost of sales and services	41,026,551	21,965,803	21,838,735	7,958,760
Administrative expenses	937,116	892,115	279,638	242,809
Total	41,963,667	22,857,918	22,118,373	8,201,569

16. DEFERRED RIGHT TO USE SPECTRUM

BAHT

PARTICULARS	CONSOLIDATED	
	2023	2022
<u>Cost</u>		
Deferred right to use spectrum	2,446,348,903	2,446,348,903
<u>Accumulated amortization</u>		
Accumulated amortization – brought forward	1,577,466,262	1,439,817,753
Amortization of right to use spectrum for the years	137,648,508	137,648,509
Accumulated amortization – carried forward	1,715,114,770	1,577,466,262
Deferred right to use spectrum-net	731,234,133	868,882,641

Deferred right to use spectrum is the license to use the spectrum to provide terrestrial digital television service in the type of national commercial service –general (variety) high-definition category (See Note 1.2).

17. DEFERRED PICTURES RENTAL, PICTURE PRODUCTS, PLAYS AND COPYRIGHT CHARGES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Net book value brought forward	2,256,385,811	2,112,253,459	145,527,467	252,725,663
Increase during the years	1,634,290,900	1,735,527,240	9,197,138	3,378,600
Transferred from deposit on pictures copyright and other current assets	15,151,839	37,573,402	14,151,838	1,137,475
Depreciation of equipment	1,979,422	987,023	-	-
Amortization of intangible assets	173,115	154,164	-	-
Decrease from unused	-	(3)	-	-
Decrease from disposal	(33,773)	-	(33,773)	-
Amortization	(1,395,923,904)	(1,630,109,474)	(82,124,820)	(111,714,271)
Net book value carried forward	2,512,023,410	2,256,385,811	86,717,850	145,527,467
Allowance for impairment of plays – brought forward	(83,987,963)	(83,987,963)	-	-
Deferred pictures rental, picture products, plays and copyright charges-net	2,428,035,447	2,172,397,848	86,717,850	145,527,467

18. OTHER NON-CURRENT ASSETS

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Marginal deposit	38,381,778	37,686,953	12,063,453	12,063,453
Withholding tax (over 1 year)	73,917,889	196,085,989	19,408,898	75,326,915
Others	50,439	50,439	4,250,000	4,250,000
Total other non-current assets	112,350,106	233,823,381	35,722,351	91,640,368

19. TRADE AND OTHER CURRENT PAYABLES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Trade accounts payable	269,434,715	238,258,511	2,057,728	7,029,242
Other current payables :-				
Revenue Department payable	29,134,087	28,442,609	11,619,806	10,670,924
Unearned revenues	121,075,544	70,646,306	32,000	-
Others	38,317,888	29,103,507	12,725,204	8,049,595
Total other current payables	188,527,519	128,192,422	24,377,010	18,720,519
Total trade and other current payables	457,962,234	366,450,933	26,434,738	25,749,761

20. LEASE LIABILITIES

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Beginning balances	400,886,861	21,355,910	156,508,182	9,716,349
<u>Add</u> Increase during the years				
- Principal	9,305,265	391,740,016	4,469,430	152,855,017
- Deferred interest expenses	912,915	64,121,922	406,705	24,894,199
<u>Less</u> Payment during the years, excluding interest	(60,530,295)	(61,999,984)	(23,844,321)	(25,424,843)
<u>Less</u> Payment interest expenses during the years	(16,641,107)	(14,331,003)	(6,505,312)	(5,532,540)
Ending balances	333,933,639	400,886,861	131,034,684	156,508,182
<u>Less</u> Deferred interest expenses	(34,183,036)	(49,911,228)	(13,317,794)	(19,416,401)
Total	299,750,603	350,975,633	117,716,890	137,091,781
<u>Less</u> Current portion	(64,926,727)	(59,671,131)	(25,634,328)	(23,386,731)
Lease liabilities-net	234,823,876	291,304,502	92,082,562	113,705,050

Lease liabilities are the office space rental of Maleenont Tower, vehicle leases and office equipment leases and payable on a monthly basis at the rate specified in the agreement.

Portion of lease liabilities due within one year, is shown under current liabilities.

21. DEBENTURES

The Company has issued the debentures with name-registered, unsubordinated and unsecured, as follows :

NO.	ISSUE DATE	MATURITY DATE	TENOR (YEARS)	INTEREST RATE (%) PER ANNUM	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			
					AMOUNT OF UNIT (UNIT)		AMOUNT (THOUSAND BAHT)	
					2023	2022	2023	2022
<u>With a debentures holders' representative</u>								
No. 1/2022 Tranche 1	May. 11, 2022	May. 11, 2025	3	4.20	1,245,300	1,245,300	1,245,300	1,245,300
No. 1/2022 Tranche 2	May. 11, 2022	May. 11, 2027	5	5.10	754,700	754,700	754,700	754,700
Total					2,000,000	2,000,000	2,000,000	2,000,000

Debentures have principal repayable at maturity date and interest payable every 6 months.

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2023	2022
Debentures		
Beginning balances	2,000,000,000	3,000,000,000
Issuance of debentures	-	2,000,000,000
Payment of debentures	-	(3,000,000,000)
Ending balances	2,000,000,000	2,000,000,000
<u>Less</u> Deferred debentures issuing costs		
Beginning balances	(7,810,778)	(289,302)
Increase during the year	-	(9,570,650)
Amortization of deferred debentures issuing costs	2,733,417	2,049,174
Ending balances	(5,077,361)	(7,810,778)
Debentures - net	1,994,922,639	1,992,189,222

22. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
<u>Defined benefit obligation</u>				
Beginning balances	307,994,982	295,466,012	141,844,130	135,940,420
Actuarial (gain) loss from employee benefit plan	(19,193,649)	-	13,324,048	-
<u>Add</u> Current service cost	21,595,583	17,948,524	6,057,979	5,651,967
Interest cost	2,801,291	2,544,775	765,300	687,563
<u>Less</u> Benefit paid during the years	(1,450,200)	(2,112,921)	(1,450,200)	(205,000)
<u>Less</u> Transferred provision for long-term employee benefits unpaid to accrued expenses	(8,597,844)	(5,851,408)	(4,229,330)	(230,820)
Ending balances	303,150,163	307,994,982	156,311,927	141,844,130

The key assumptions used in determining the employee benefit liabilities are shown as follows :

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2023	2022
Discount rate	2.42 – 4.27 % per annum	0.36 – 2.31 % per annum
Salary increase rate (depends on the age)	3 – 6.50 % per annum	3 – 6.50 % per annum
Staff turnover rate (depends on the age)	0 – 15 % per annum	0 – 15 % per annum

Sensitivity analysis on key assumption changes are as follows :

BAHT

PARTICULARS	2023	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Discount rate –1.0%	18,321,850	5,899,555
Discount rate (base)	303,150,163	156,311,927
Discount rate +1.0%	(16,344,747)	(5,373,153)
Expected rate of salary decrease –1.0%	(16,465,824)	(5,410,376)
Expected rate of salary increase (base)	303,150,163	156,311,927
Expected rate of salary increase +1.0%	18,101,739	5,825,925

23. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

- 23.1 On April 28, 2023, the Ordinary General Shareholders' Meeting for the year 2023 was held and has a resolution to pay dividend to the shareholders of 2,000 million shares at Baht 0.16 per share, amount of Baht 320 million. The dividend payment was made in May 2023, and the Meeting also approved to pay the directors' remuneration for the year 2023 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.
- 23.2 On April 22, 2022, the Ordinary General Shareholders' Meeting for the year 2022 was held and has a resolution to pay dividend to the shareholders of 2,000 million shares at Baht 0.25 per share, amount of Baht 500 million. The dividend payment was made in May 2022, and the Meeting also approved to pay the directors' remuneration for the year 2022 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.

24. FINANCE COST

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Interest expenses from lease liabilities	16,641,107	14,331,003	6,505,312	5,532,540
Debentures interest	90,792,301	97,167,645	90,792,301	97,167,645
Amortization of deferred debentures issuing costs	2,733,417	2,049,174	2,733,417	2,049,174
Total finance cost	110,166,825	113,547,822	100,031,030	104,749,359

25. 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. The Company has completely appropriated for legal reserve in compliance with the legal requirement.

26. EXPENSES BY NATURE

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Decrease in changes of finished goods	-	-	-	48,583
Production expenses	2,506,961,050	2,650,797,210	169,115,165	216,445,104
Director and management benefit expenses	200,200,193	168,420,314	200,200,193	168,420,314
Employee benefit expenses	671,906,231	661,170,978	229,076,563	226,610,552
Depreciation of plant and equipment	62,519,533	55,748,083	14,417,451	9,437,530
Depreciation of right-of-use assets	65,673,018	67,341,364	25,605,918	27,203,641
Amortization of intangible assets	41,963,667	22,857,918	22,118,373	8,201,569
Amortization of right to use spectrum	137,648,509	137,648,509	-	-
Agencies and promotions expenses	159,917,076	120,441,899	4,067,705	3,383,307
Building and place expenses	207,384,904	250,526,355	48,794,414	57,341,163
Other expenses	267,534,912	221,387,289	59,621,501	41,100,246
Total	4,321,709,093	4,356,339,919	773,017,283	758,192,009

27. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2023 and 2022, were calculated from the accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income etc. or being disallowable expenses in income tax computation purposes such as expected credit loss and loss on impairment, etc.

The Company has calculated corporate income taxes at the rate of 20 percent.

The corporate income taxes of subsidiaries are calculated at the rates of 15 and 20 percent.

Income tax expenses recognized in the statements of income consist :

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
The corporate income tax for the years	4,666,294	95,539,209	4,666,294	-
Deferred tax from the temporary difference and the reversal of the temporary difference	131,368,664	24,461,894	18,582,558	42,624,741
Income tax expenses	136,034,958	120,001,103	23,248,852	42,624,741

As at December 31, 2023 and 2022, the deferred tax assets/liabilities arose from the following temporary differences :

BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Accumulated temporary differences in the statements of income				
Allowance for expected credit loss of				
trade and other current receivables	33,380,000	37,384,000	33,000,000	33,000,000
Allowance for impairment of prepaid expenses	5,013,358	5,013,358	-	-
Loss on remeasuring investments in				
non-marketable securities	2,644,000	2,678,000	-	-
(Gain) loss on revaluation investments property	(2,048,565)	(2,048,565)	63,980	63,980
Allowance for impairment of plays	83,987,963	83,987,963	-	-
Amortization of right to use spectrum				
difference from tax rate	94,792,968	112,636,925	-	-
Amortization of play copyright difference from tax rate	2,503,465,926	2,295,615,903	-	-
Accounting and tax difference of leases	4,691,499	2,532,164	4,691,499	2,532,164
Deferred debentures issuing costs	(5,077,361)	(7,810,778)	(5,077,361)	(7,810,778)
Provision for long-term employee benefits	157,678,783	128,706,775	82,109,742	72,849,537
Unused tax losses	537,006,310	1,413,682,453	-	107,065,747
Total	3,415,534,881	4,072,378,198	114,787,860	207,700,650
Temporary differences in the retained earnings				
Provision for long-term employee benefits	(19,193,649)	-	13,324,048	-
Total	3,396,341,232	4,072,378,198	128,111,908	207,700,650
Deferred tax assets calculated from tax rate of 20%	679,268,247	814,475,640	25,622,382	41,540,130

28. TRANSACTIONS WITH RELATED PERSONS AND PARTIES

The Company and its subsidiaries have certain transactions with the related persons and parties which are related through, directorship or shareholding or having shareholders or co-directors or key executive of the Company. Such transactions incur in normal business at market price which are comparable to the trading transactions with others. The effects of these transactions were reflected in the accompanying financial statements on the bases mutually agreed by the Company and subsidiaries have with related persons and parties concerned as follows :

RELATED PERSONS AND PARTIES	RELATIONSHIP
1. Subsidiaries	See Note 10
2. Joint venture	See Note 11
3. Related companies	
3.1 MALEENONT TOWER CO., LTD.	Shareholders and /co-directors
3.2 MILLIONAIRE PROPERTY FUND	MALEENONT TOWER CO., LTD., is major investment unit holder
3.3 GMM GRAMMY PUBLIC CO., LTD. AND SUBSIDIARIES	Co-shareholders
4. Related person	Key executive of the Company

The significant transactions with related persons and parties are as follows :

STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
1. Trade and other current receivables (Note 5)				
Trade accounts receivable				
- Subsidiaries	-	-	3,070,424,059	2,728,320,589
- Joint venture	5,620,569	-	1,340,569	-
- Related companies	13,107,051	12,901,985	74,900	61,985
Total trade accounts receivable	18,727,620	12,901,985	3,071,839,528	2,728,382,574
Other current receivables				
- Joint venture	16,025,684	-	16,025,684	-
Total other current receivables	16,025,684	-	16,025,684	-
Accrued interest income				
- Subsidiaries	-	-	89,767,374	89,315,119
Total trade and other current receivables	34,753,304	12,901,985	3,177,632,586	2,817,697,693
2. Short-term loans (Note 6)				
- Subsidiaries-net	-	-	2,478,141,848	2,808,119,546
3. Sale of motor vehicles				
- Related person	1,271,028	-	1,271,028	-
4. Sale of trademark				
- Subsidiary	-	-	13,440,000	-

BAHT

STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
5. Right-of-use assets (Note 14)				
- Related companies	275,094,127	339,459,099	105,084,729	129,671,861
6. Deposit on property				
- Subsidiaries	-	-	4,250,000	4,250,000
7. Leased building deposits				
- Related companies	32,822,232	33,086,970	12,058,781	12,058,781
8. Trade and other current payables				
- Subsidiaries	-	-	47,991	9,040
- Related companies	5,421,499	4,990,794	521,081	453,425
Total	5,421,499	4,990,794	569,072	462,465
9. Lease liabilities				
- Related companies	287,375,682	346,087,877	109,776,228	132,204,025

STATEMENTS OF INCOME TRANSACTIONS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
10. Advertising income				
- Joint venture	4,000,000	1,500,000	-	-
- Related companies	72,600,423	95,226,062	-	-
Total	76,600,423	96,726,062	-	-
11. Income from copyright and other services				
- Subsidiaries	-	-	767,585,545	972,494,369
- Joint venture	3,317,370	-	3,317,370	-
- Related companies	252,141	173,926	222,141	173,926
Total	3,569,511	173,926	771,125,056	972,668,295
12. Sales of goods				
- Subsidiaries	-	-	-	48,583
13. Other incomes				
- Subsidiaries	-	-	3,100,260	1,839,731
14. Dividend income (Note 10)				
- Subsidiary	-	-	20,899,707	-
15. Cost of sales and services				
- Related companies	115,297,473	109,838,446	2,177,771	2,678,744

STATEMENTS OF INCOME TRANSACTIONS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
16. Distribution cost				
- Subsidiary	-	-	-	345,608
- Related company	-	22,815	-	-
Total	-	22,815	-	345,608
17. Administrative expenses				
- Related companies	68,023,631	72,201,728	47,838,276	53,849,674
18. Finance income				
- Subsidiaries	-	-	142,939,802	136,267,679
19. Finance cost				
- Related companies	16,290,694	14,251,107	6,222,973	5,452,644

29. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiaries operate in one industrial segment, that is the business of entertainment and recreation which operate in geographical area, Thailand. Therefore, the revenues, profit and all assets shown in the consolidated and the separate financial statements are related to the aforesaid business segment and geographical area.

30. 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 3-5% of their basic salaries. Hereby, the Company has appointed the Kasikorn Asset Management 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 16.61 million (the Company Baht 7.39 million) and Baht 15.08 million (the Company Baht 6.79 million), respectively.

31. COMMITMENTS AND CONTINGENT LIABILITIES

31.1 Commitments

As at December 31, 2023, the subsidiaries have commitments, as follows :

PARTICULARS	CONSOLIDATED	MILLION BAHT
Bank guarantees		
- guarantee for compliance with Lease Agreement to lease for digital terrestrial television network service	52.13	
- others	1.36	

31.2 Commitments on service agreement

As at December 31, 2023, the Company and its subsidiaries have commitments on service agreement, as follows :

- The Company and its subsidiaries have entered into Service Agreement the office space of Maleenont Tower, on 2nd - 4th, 7th, 9th - 10th, 29B and 30th - 34th floors, at 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok with Millionaire Property Fund for the total period of 3 years.

- Its subsidiary has entered into Service Agreement the office space of Maleenont Tower (M II), on B2, 2nd - 7th and 9th - 12th floors for the period of 3 years, commencing from April 9, 2022 to April 8, 2025.

MILLION BAHT

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Common services (per month)		
Maleenont Tower	2.18	1.59
Maleenont Tower (M II)	1.99	-
Total	4.17	1.59

31.3 Commitments on satellite signal services and integrated signal services

The subsidiary of the Company has commitments on satellite signal services and integrated signal services, as at December 31, 2023 as follows :

MILLION BAHT

PARTICULARS	MINIMUM AMOUNT
Current portion	
- Contract the high-speed communication circuit services	1.26
- Contract for use of signal service satellite receiver	19.48
	(USD 566,400)
- Integrated signal services and satellite receiver	18.28
	(USD 531,600)
- Integrated signal services Preemptible Transponder	11.85
	(USD 344,745)
Over 1 year but not over 3 years	
- Contract the high-speed communication circuit services	1.68
Total	52.55

31.4 Commitments on right charges under buying forward contract

The Company has commitments on right charges under buying forward contract, as at December 31, 2023 as follows :

MILLION BAHT

PARTICULARS	MINIMUM AMOUNT
Current portion	
- Foreign pictures	9.33
	(USD 271,250)

31.5 Commitments from guarantees

The Company has commitments from guarantees as follows :

- Guarantees for compliance with Lease Agreement to lease for digital terrestrial television network service for BEC MULTIMEDIA CO., LTD., the subsidiary of the Company with a certain financial institution in amount of Baht 52.13 million.

32. LITIGATION

- 32.1 The Company and two subsidiary companies were sued as a co-defendant for labor lawsuit in the amount of Baht 135.14 million. In the beginning of the Year 2022, the civil court has dismissal the case, then the court of appeal assent from the civil court, then the plaintiff exercised the right to appeal to the judgment. On September 25, 2023, the Supreme Court ordered not to allow the plaintiff to appeal and the case was final.
- 32.2 The subsidiary of the Company was sued as a co-defendant on offences of defamation by advertising and infringement in the amount of Baht 5 million. As at December 31, 2023, the case is being considered by the civil court. The subsidiary of the Company expects no negative effect from being sued therefore, the contingent expenses and liabilities from the outcome of such case have not been accounted for.

33. 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:

33.1 Accounting policies and procedure

See Note 3.

33.2 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 of the trade accounts receivable of the Company and its subsidiaries are advertising agencies, due to businesses of the group spread through out the industries and not concentrated within any particular agency or group of agencies and 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.

33.3 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.

33.4 Risk from exchange rate

The Company and subsidiaries have risk from the fluctuation of foreign exchange rates, due to some debtors and creditors arisen from the trading in foreign currencies. The Company will make the forward exchange contract, in case of Baht currency is highly fluctuated and it is appropriate for the situation.

33.5 Fair value of financial instruments

Fair value of current financial assets and liabilities shown at almost the same with book value, due to such these financial instruments will be matured in short term.

Fair value of non-current financial assets and liabilities shown at almost the same with book value, since these financial has interest rates at almost the same the market interest rates.

33.6 Fair value hierarchy

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

Level 1 - Use of quoted market prices in an 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

As at December 31, 2023 and 2022, the Company and subsidiaries have assets that were measured at fair value and liabilities for which fair value were disclosed using different levels of inputs as follows :

BAHT

	CONSOLIDATED				
	AS AT DECEMBER 31, 2023				
	Carrying amount	Fair value			
Level 1		Level 2	Level 3	Total	
Assets measured at fair value					
Financial assets measured at fair value through profit or loss					
- Equity instruments	356,000	-	-	356,000	356,000
Liabilities for which fair value are disclosed					
- Debentures	1,994,922,639	-	2,004,379,558	-	2,004,379,558

BAHT

	CONSOLIDATED				
	AS AT DECEMBER 31, 2022				
	Carrying amount	Fair value			
Level 1		Level 2	Level 3	Total	
Assets measured at fair value					
Financial assets measured at fair value through profit or loss					
- Equity instruments	322,000	-	-	322,000	322,000
Liabilities for which fair value are disclosed					
- Debentures	1,992,189,222	-	2,035,571,077	-	2,035,571,077

BAHT

	SEPARATE FINANCIAL STATEMENTS				
	AS AT DECEMBER 31, 2023				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Liabilities for which fair value are disclosed					
- Debentures	1,994,922,639	-	2,004,379,558	-	2,004,379,558

BAHT

	SEPARATE FINANCIAL STATEMENTS				
	AS AT DECEMBER 31, 2022				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Liabilities for which fair value are disclosed					
- Debentures	1,992,189,222	-	2,035,571,077	-	2,035,571,077

34. FINANCIAL STATEMENTS APPROVAL

These financial statements are duly approved by the Company's directors on February 21, 2024.

PART 4

ATTACHMENT

Attachment 1

Details of Directors, Executives, Controlling Person,
Chief of Financial and Accountant,
the Controller and the Company Secretary.

1. Information on directors, executives, controlling person and the Company Secretary.

1.1 Details of directors, executives, controlling person and the Company Secretary.

As of December 31st, 2023

The Board of Directors and executives of the Company have no record of violation of the Securities and Exchange Act or the Derivatives Act for the past 5 years for the following areas:

- (1) Acting in bad faith or gross negligence;
- (2) Disclosing or disseminating false information or statement which might be misled, or concealing the material fact which should have been stated, in which such fact may affect the decision making of shareholders, investors or related persons; and
- (3) Performing an unfair treatment or taking advantage against the investors in securities trading as well as involving or supporting the said matter.

1. Mr. Somchai Boonnamsiri

**Chairman of the Board of Directors (Independent Director),
Chairman of the Audit & Risk Committee**

Age: 69 years

Being first appointed as director in: 2010

Education:

- M.A. Economics, The Victoria University of Manchester, England
- B.Sc. (Honors) Economics, The University of Salford, England
- Certificate of Ordinary National Diploma in Business Studies, The City of Bath Technical College, English

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Diploma of Director Certification Program (DCP) 59/2005
- Certificate of Audit Committee Program (ACP) 17/2007
- Certificate of Driving Company Success with IT Governance (ITG) 2/2016
- Certificate of Ethical Leadership Program (ELP) 3/2016
- Certificate of Role of the Compensation Committee (RCC) 21/2016
- Certificate of Successful Formulation & Execution of Strategy (SFE) 29/2017
- Certificate of Board that Make a Difference (BMD) 5/2017
- Certificate of Senior Executive Program, Class 8/2009, Capital Market Academy (SEC), The Stock Exchange of Thailand
- Diploma of National Defence Course for the Joint State - Private Sectors (Class 9), The National Defence College
- Cybersecurity, Cyber Resilience & Privacy Risk in the Era of Digital Transformation, 2018, ACIS Professional Center

In house seminar for directors:

- Navigating business strategies for Digital and Tech Risks, IOD, 2023
- The Oversight Role of AC in GRC for the Audit and Risk Committee (ARC), IOD, 2023
- Cybersecurity Awareness Training - Cybersecurity & Data Protection/Data Privacy. , ACIS Professional Center, 2022

The Company's securities ownership (%): None, in which there was no change in share ownership in 2023

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

FEB 2017 - Present	Chairman of the Board of Directors, BEC World Plc.
NOV 2017 - Present	Chairman of the Audit & Risk Committee, BEC World Plc.
MAY 2010 - Present	Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

2013 - Present	Independent Director and Audit Committee, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, The Platinum Group Plc. / Real Estate Development Business
AUG 2021 - Present	Member of the Risk Management Committee, XSpring Capital Plc. / Finance and Securities Business

Non-Listed Companies:

JUN 2021 - Present	Independent Director of XSpring Asset Management Co., Ltd. / Investment Management Business
MAY 2019 - Present	Chairman, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee, Krungthai-AXA Life Insurance Plc. / Life Insurance Business

Working Experience:

DEC 2015 - APR 2019	Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee, Krung Thai Bank Plc. / Banking Business
2007 - 2014	Chief Executive Officer, Krung Thai Asset Management Plc. / Securities Business
2014 - 2017	Director, Magnolia Finest Corporation Co., Ltd.
1995 - 2015	Chairman, Wall Street Tullet Prebon Co., Ltd.
2015	Director, Metropolitan Electricity Generating Authority - Factoring Plc.
2013 - 2015	Chairman, Thaifoods Group Plc.
2010 - 2015	Director, Siam Allied Holding & Consultant Co., Ltd.

2. Mr. Somprasong Boonyachai

Director (Non-Executive Director)

Chairman of the Corporate Governance Committee,
Acting the Chairman of Board of Executive Committee

Age: 68 years

Being first appointed as director in: 2017

Education:

- Master Degree in Engineering, Asian Institute of Technology
- Bachelor Degree in Engineering, King Mongkut's University of Technology Thonburi

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Role of the Chairman Program (RCP) class 21/2009
- Diploma of Directors Certification Program (DCP) class 65/2005
- Certificate of Directors Accreditation Program (DAP) class 30/2004
- High Performance Board 2015, IMD
- National Defence College class 4313
- Graduate School of Business, Stanford University: Leading Change and Organizational Renewal
- IMD International, MIT Sloan: Leadership Dilemmas and Profitable Growth
- King Prajadhipok's Institute: Politics and Governance in Democracy for Senior Executives Program
- Certificate of Capital Market Academy Programs class 6
- Top Executive Program in Commerce and Trade (TEPCoT 4)
- Harvard Business School: Corporate Restructuring, Mergers, and Acquisitions
- Senior Justice Executive Program class 17
- The Executive Program in Energy Literacy for a Sustainable Future, TEA class 4

In house seminars for the Company's Directors:

- Cybersecurity Awareness Training
- Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%): None, in which there was no change in share ownership in 2023

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

April 2020 – Present	Acting Chairman of the Executive Committee, BEC World Plc.
March 2017 – Present	Chief of Corporate Governance Committee, BEC World Plc.
Feb 2018 – Present	Non-Executive Director
Apr 2017 – Feb 2018	Chairman of Board of Executive Committee, BEC World Plc.

Being any position in other organizations:

Listed Companies:

ARP 2022 – Present	Independent Director, Gulf Energy Development Plc. / Energy and Utilities Business
JAN 2022 – Present	Chairman, Osotspa Plc. / Food and Beverages Business
2018 – Present	Independent Director, Chairman of the Nomination and CG Committee of Osotspa Plc.
13 JUN 2022 – Present	Chairman of Board of Directors of Power Line Engineering Plc. / Construction Business
2002 – Present	Independent Director and Member of Audit Committee, Power Line Engineering Plc.
OCT 2021 – Present	Chairman of Board of Directors, Independent Director and Member of the Nomination and Remuneration committee of Thaicom Plc. / Information and Communication Technology Business
Jul 2017 – Present	Independent Director of Dusit Thani Plc. / Tourism and Leisure

Non-Listed Companies:

2019 – Present	Honorable Director, King Mongkut's University of Technology Thonburi (KMUTT)
2018 – Present	Honorable Director, Geo-Informatics and Space Technology Development Agency
SEP 2017 – Present	Director and Member of National Strategic Committee 2017 on Development and Building Capacity and Human Resources

Work Experience:

Nov 2021 – Feb 2022	Chairman of the Board of Directors, Inno Power Co., Ltd. / Energy Business
2018 – DEC 2021	Vice Chairman of the Board of Directors, Osotspa Plc.
2008 – OCT 2021	Vice Chairman of Board of Directors of Advanced Info Services Plc. / Information and Communication Technology Business
2016 – OCT 2021	Director, Advance Wireless Network Co., Ltd. / Information and Communication Technology Business
2019 – OCT 2021	Director of sustainable development, Advanced Info Service Plc.
1999 – 2008	Chairman of Board of Executive Committee, Advanced Info Service Plc.
2006 – Present	Director, Thaicom Plc.
2009 – 2011	Chairman of Board of Executive Committee, Thaicom Plc.
2007 – SEP 2021	Director, Intouch Holdings Plc. / Information and Communication Technology Business
JAN – DEC 2016	Chairman of Board of Executive Committee, Intouch Holdings Plc.
2008 – 2015	Chief Executive Officer and Chairman of Board of Executive Committee, Intouch Holdings Plc.

3. Ms. Ratana Maleenont

**Director,
Executive Director,
Authorized Director
and Member of the Nomination and Remuneration Committee**

Age: 74 years

Being first appointed as director in: 23rd November 1995

Education:

- Bachelor Degree in Economics, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Directors Accreditation Program (DAP), 2004

In house Seminars for the Company's Directors:

- Cybersecurity Awareness Training
- Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): 10.12% During 2023, there was no change in share ownership.

Family Relationship: Member of Maleenont Family, being sibling of persons No. (4), (5), (6), and aunt of person No. (12), (13), (14)

Working Experience for the past five years (as of 31st December 2023):

1995 – Present	Director, Executive Director, and Authorized Director, BEC World Plc.
2014 – Present	Member of Nomination and Remuneration Committee, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business
Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business
Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

1995 – JAN 2018	Chief Financial Officer (CFO), BEC World Plc.
Present	Director and Authorized Director, 7 subsidiaries of BEC World Group (The details are hereby specified pursuant to Attachment 2)

4. Ms. Amphorn Maleenont

**Director,
Executive Director,
and Authorized Director**

Age: 69 years

Being first appointed as director in: 1996

Education:

- Bachelor Degree in Commercial and Accounting, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Directors Accreditation Program (DAP), 2004

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- Cybersecurity Awareness Training
- Cybersecurity & Data Protection/Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): 7.49% During 2023, there was no change in share ownership.

Family Relationship: Member of Maleenont Family, being sibling of persons No. (3), (5), (6), and aunt of person No. (12, (13), (14)

Working Experience for the past five years (as of 31st December 2023):

1995 – Present Director, Executive Director, and Authorized Director, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

Mar 2017 – Apr 2019 Chief Operating Officer (COO)

Present Director and Authorized Director, 8 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 2)

5. Mrs. Ratchanee Nipatakusol

**Director,
Executive Director,
Authorized Director
and Member of the Corporate Governance Committee**

Age: 66 years

Being first appointed as director in: 1996

Education:

- Bachelor Degree in Arts, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Directors Accreditation Program (DAP), 2004
- Certificate of Finance for Non – Finance Directors Program year 2004

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): 0% held by Mrs. Ratchanee Nipatakusol and 5.02% held by sui juris child

During 2023, there was an absence of change in shareholding.

Family Relationship: Member of Maleenont Family, being sibling of persons No. (3), (4), (6) and aunt of person No. (12), (13), (14)

Working Experience for the past five years (as of 31st December 2023):

1995 – Present Director, Executive Director, and Authorized Director, BEC World Plc.

2017 – Present Member of the Corporate Governance Committee

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Working Experience:

Present Director and Authorized Director, 7 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 2)

6. Ms. Nipa Maleenont

**Director (Non-Executive Director)
and Authorized Director**

Age: 72 years

Being first appointed as director in: 1996

Education:

- Bachelor Degree in Commercial and Accounting, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Directors Accreditation Program (DAP), 2004

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%): 7.49% During 2023, there was no change in share ownership.

Family Relationship: Member of Maleenont Family, being sibling of persons No. (3), (4), (5) and aunt of person No. (12), (13), (14)

Working Experience for the past five years (as of 31st December 2023):

1995 – Present Director and Authorized Director, and Executive Director, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

Work Experience:

Present Director and Authorized Director, 7 subsidiaries of BEC World Group
(The details are hereby specified pursuant to Attachment 2)

7. Mr. Chansak Fuangfu

Director (Independent Director)

Age: 73 years

Being first appointed as director in: 2010

Education:

- Master of Business Management (M.B.M.), Asian Institute of Management, Philippines
- B.Sc. (Economic) with Honours, Thammasat University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Advanced Management Program [AMP], Harvard Business School, United
- Certificate of Directors Accreditation Program (DAP), Class 9/2004
- Diploma of National Defence Course for the Joint State Class 399
- Diploma of the Rule of Law for Democracy Course, College of Constitutional Court (Class 5)

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%): None During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

2010 – Present Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

JAN 2018 – Present Director, Executive Vice President, Bangkok Bank Plc.

DEC 2011 – Present Executive Vice President, Bangkok Bank Plc.

Non-Listed Companies:

1994 – Present Independent Director, Teijin Polyester Co., Ltd.

Work Experience:

2018 – Jan 2021 Chairman of the Board of Directors, Tero Entertainment Plc. (formerly known as: BEC-Tero Entertainment Plc.)

2003 – Jan 2021 Independent Director, Tero Entertainment Plc. (formerly known as: BEC-Tero Entertainment Plc.)

1991 – May 2016 Director, Hi-Tech Nittsu (Thailand) Co., Ltd.

1988 – Sep 2016 Director, Thai Industrial Estate Co., Ltd.

Apr 2006 – Feb 2015 Director, Wave Entertainment Plc.

8. Mr. Prathan Rangsimaporn

Director (Independent Director),

Member of Audit & Risk Committee,

Chairman of the Nomination and Remuneration Committee

Age: 90 years

Being first appointed as director in: 1996

Education:

- M.A. Journalism, University of the Panjab, Pakistan, Under SEATO Scholarship
- Bachelor of Journalism, Thammasat University
- Bachelor of Social Science, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Directors Accreditation Program (DAP)
- Certificate of Audit Committee Program (ACP) 2005
- Certificate of Board Nomination and Compensation Program (BNCP) 1/2017

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- The Oversight Role of AC in GRC for the Audit and Risk Committee (ARC), IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy ACIS Professional Center 2022

The Company's securities ownership (%): None During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

2017 – Present	Chairman of the Nomination and Remuneration Committee
1999 – Present	Member of the Audit & Risk Committee, BEC World Plc.
1995 – Present	Independent Director, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

ประสบการณ์การทำงาน

Work Experience:

1992 – 2008	Special lecturer of the Faculty of Journalism and Mass Communication, Thammasat University
1994 – 2001	The Dean of the Faculty of Communication Arts, Siam University
1993	Senior Public Relations Expert, Public Relations Department
1986 – 1988	Director of Division of Radio and Broadcasting Committee and Director and Secretary of Division of Radio and Broadcasting Committee, Public Relations Department

9. Mr. Manit Boonprakob

Director (Independent Director),

Member of the Audit & Risk Committee,

Member of the Nomination and Remuneration Committee

Age: 73 years

Being first appointed as director in: 2000

Education:

- Master Degree in Business and Administration, Thammasat University
- Bachelor Degree in Accounting, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Public Accountant (Thailand)
- IOD Follow Member, DCP2
- Diploma of Directors Certification Program (DCP) 02/2000
- Certificate of Audit Committee Program (ACP) 8/2005
- Certificate of Board Nomination and Compensation Program (BNCP) 1/2017
- Certification of Risk Management Program for Corporate Leaders (RCL) 14/2018

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- The Oversight Role of AC in GRC for the Audit and Risk Committee (ARC), IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy ACIS Professional Center 2022

The Company's securities ownership (%): None During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of as of 31st December 2023):

1999 – Present Independent Director and Member of the Audit & Risk Committee, BEC World Plc.

2016 – Present Member of the Nomination and Remuneration Committee, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

1998 – Present Director, THABB Support Co., Ltd. And Jirajit Co., Ltd.

Work Experience:

1998 – 2022 Managing Director, BMS Consultant Co., Ltd.

2011 – 2014 Member of the Ethics Committee of the Federation of Accounting Professions (FAP)

1993 – 1998 Director and Executive Director, EVP-Finance and CFO of ABB Group of Companies in Thailand

10. Mr. Matthew Kichodhan

**Director (Non-Executive Director),
Executive Consultant**

Age: 57 years

Being first appointed as director in: 2007

Education:

- Master of Science, (MSc. Management), Imperial College (Management School), University of London, England
- Bachelor of Commerce, University of Toronto, Canada

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certification, Canadian Stock Exchange Commission
- Diploma of Directors Certification Program (DCP) # 95/2007
- Certificate Directors Accreditation Program (DAP) # 57/2006

In house Seminars for the Company's Directors:

- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): None During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

2007 – Present Director, (Non-Executive Director), BEC World Plc.

2020 – Present Advisor to Executive Director / Being any position in other organizations:

Listed Companies:

2017 – Present Independent Director, Member of Investment Committee, Member of Nomination and Remuneration Committee, BBGI Plc. / Investment Business

2007 – Present Independent Director, Ocean Glass Plc. / Consumer, household and office products Business

Non-Listed Companies: None

Work Experience:

AUG 2020 – FEB 2022 Director, S&P Syndicate Plc. / Food and Beverage Business

2014 – MAR 2017 Director, Thai Solar Energy Plc. / Energy and Utilities Business

2018 – OCT 2022 Member of Nomination and Remuneration Committee, Wave Entertainment Plc.

2013 – OCT 2022 Chairman, Chief Executive Officer, Wave Entertainment Plc.

2006 – OCT 2022 Directors, Wave Entertainment Plc. / Media and Publishing Business

2013 – OCT 2022 Directors, subsidiaries of Wave Entertainment Group.

11. Dr. Tatchapol Poshyanonda

Director (Independent Director)

Age: 58 years

Being first appointed as director in: 2021

Education:

- Doctoral Degree in Engineering Management, University of Missouri-Rolla, USA
- Master Degree in Engineering Management, University of Missouri-Rolla, USA
- Master Degree in Industrial Management, Central Missouri State University, USA
- Bachelor Degree in Chemistry, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Diploma of Directors Certification Program DCP # 120/2009
- Diploma of Directors Accreditation Program DAP # 68/2008

In house Seminars for the Company's Directors:

- Navigating Business Strategies for Digital and Tech Risks, IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): None During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

2020 – Present Director, BEC World Plc.

Being any position in other organizations:

Listed Companies:

2005 – Present Independent Director, Member of Audit Committee, Ocean Glass Plc.

Non-Listed Companies:

2020 – Present Chief of Palo Alto Networks Co., Ltd. of Thailand and Indochina/ Cyber Security consultant
 2019 – Present Corporate Strategy Subcommittee of Digital Government Development Agency (Public Organization)
 2019 – Present Working Group of
 - The Eastern Economic Corridor (EEC) Development Plan (Electronic Industry, Robot Industry, for digital foundation structure)
 - Electronic Government Program, the Office of Civil Service Commission
 2019 – Present Independent Director and Chairman of Risk Committee of Prudential (Thailand) Co., Ltd.
 2019 – Present Subcommittee in Digital Strategy of Bureau of Health Promotion
 2021 – 2022 Director of Islamic Bank
 2020– 2022 Director of Thailand Insurance Institute
 2020 – 2022 Subcommittee in Digital Strategy of Thailand Post Co., Ltd.

Work Experience

2007 – 2019 Managing Director of Cisco Systems South East Asia Co., Ltd.

12. Ms. Tracy Ann Maleenont

**Executive Director,
 Assistant to Group COO,
 Member of Corporate Governance Committee**

Age: 53 years

Being first appointed as director in: 2020

Education:

- M.B.A. International Business, University of Southern California
- M.B.A., Boston University
- Bachelor Degree in Commerce and Accountancy, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Diploma of Directors Accreditation Program: DAP # 61/ 2007

In house Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., 2022

The Company's securities ownership (%): 0.82% During 2023, there was no change in share ownership.

Family Relationship: a niece of person No. (3), (4), (5) and (6) and a sister of person No. (13)

Working Experience for the past five years (as of December 31st, 2023):

AUG 2020 – Present	Director, BEC World Plc.
NOV 2023 – present	Assistant to Group COO
Nov 2020 – Present	Member of Corporate Governance Committee, BEC World Plc.
Feb 2012 – Present	Vice Managing Director, The. Bangkok Entertainment Co., Ltd. / Media Business

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

Work Experience

2006 – July 2020	Director, Wave Entertainment Plc./ Media and Publishing Business
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13. Ms. Piyawadee Maleenont

**Director,
Executive Director,
Assistant to Group COO**

Age: 45 years

Being first appointed as a director in: March 2024

Education:

- M.B.A., Multinational Commerce, Boston University
- Bachelor Degree in Journalism, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Diploma of Directors Accreditation Program: DAP # 140/ 2007 (IOD)

In house Seminars for the Company's Directors:

None

The Company's securities ownership (%): 0.41% During 2023, there was no change in share ownership.

Family Relationship: a niece of person No. (3), (4), (5) and (6) and a sister of person No. (12)

Working Experience for the past five years (as of December 31st, 2023):

January 2024– Present	Assistant to Group COO, BEC World Plc.
2014 – 2023	Vice Managing Director, Bangkok Entertainment Co., Ltd.
2003 – 2013	Strategic Planning Manager, Bangkok Entertainment Co., Ltd.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

2013 – Present	Executive Director, President, Veladee2020 Co., Ltd.
2017 – Present	Executive Director, Mongkon Mahasarn Co., Ltd.
2022 – Present	Executive Director, Mahasarn Co., Ltd

Working Experience

2012-2020	Director, Wave Entertainment Plc./ Media and Publishing Business President, Wave TV Co., Ltd.
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14. Ms. Pinkamol Maleenont

Assistant to Group COO

Age: 43 years

Being first appointed as a Management in: November 2023

Education:

- Master of Information Technology, American Intercontinental University, USA
- Bachelor of Information Technology, American Intercontinental University, USA

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

None

In house Seminars for the Company's Directors:

None

The Company's securities ownership (%): 1.18% During 2023, there was no change in share ownership.

Family Relationship: a niece of person No. (3), (4), (5) and (6)

Working Experience for the past five years (as of December 31st, 2023):

January 2024 - Present	Assistant to Group COO, BEC World Plc.
February 2023 - December 2023.	Senior Vice President, BEC World Plc.
October 2019 - January 2023	Vice President, BEC World Plc.
February 2012 - January 2019	Vice President, Executives Office, Bangkok Entertainment Co., Ltd.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

2019 - Present Chairman of the Board of Directors, Nice to You Co., Ltd.

2010 - Present Executive Director, Sea View Resort and Khaolak Co., Ltd.

15. Mr. Chatchai Thiamtong

Acting President-TV Business,

Advisor to Executive Committee,

Secretary of the Board of Directors and Secretary of the Nomination and Remuneration Committee.

Age: 72 years

Being first appointed in: 24 October 2023

Education:

- Bachelor of Accounting, Thammasat University
- Bachelor of Laws, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Former licensed auditor
- Directors Certification Program (DCP) Class 63

In House Seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- The Oversight Role of AC in GRC for the Audit and Risk Committee (ARC), IOD, 2023
- Cybersecurity Awareness Training - Cybersecurity & Data Protection/Data Privacy, ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%): 0.0075% During 2023, there was no change in share ownership.

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

OCT 2023 – Present	Acting President-TV Business
JAN 2018 – Present	Advisor to Executive Committee,
1996 – Present	Secretary of the Board of Directors, BEC World Plc.
2006 – Present	Secretary of the Nomination and Remuneration Committee, BEC World Plc.
2000 – October 2023	Secretary of the Audit and Risk Committee, BEC World Plc.
1996 – January 2018	EVP – Finance and Accounting, BEC World Plc.
1999 – 2001	Director and Audit Committee, Singer (Thailand) Plc.
1993 – 1994	General Manager, Singer Co., Ltd., Taiwan Branch
1991 – 1995	Director, Singer (Thailand) Plc.
1990 – 1993	Finance Director, Asia Pacific Regional, Singer Co., Ltd.

Being any position in other organizations: None

16. Mr. Somrak Narongwichai

EVP – Production

Age: 73 years

Being appointed as director in: 20th October 2017

Education:

- Bachelor of Arts, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

Oct 2017 – Present	EVP – Production, BEC World Plc.
Apr 1977 – Oct 2017	Director of Production Director, Bangkok Entertainment Co., Ltd.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

17. Mr. Subandit Suwannop

EVP – Programming

Age: 62 years

Being appointed as director in: 1st June 2020

Education:

- Bachelor of Communication Arts, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

Jun 2020 – Present	EVP – Programming, BEC World Plc.
Dec 2017 – May 2020	Deputy Chief Operating Officer ("Deputy-COO"), BEC World Plc.
Sep 2014 – Nov 2017	Acting Production Manager, BEC Multimedia Co., Ltd

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

18. Miss Pasri Tupsoothi

EVP- Commercial

Age: 48 years

Being appointed as director in: 1st May 2023

Education:

- Master Degree, MBA, Assumption University (ABAC)
- Bachelor of Business Administration, Marketing, Saint John's University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

May 2023 – Present	EVP- Commercial, BEC World Plc.
2020 – Apr 2023	VP- Commercial, BEC Multimedia Co., Ltd.
2018 – 2019	Deputy Manager for Advertising Department, BEC Multimedia Co., Ltd.
2017 – 2018	Assistant Manager for Commercial Department, Bangkok Entertainment Company Limited.
2012 – 2017	Manager for Sales Management Department of External Producer and Exclusive Activity, Bangkok Entertainment Company Limited.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

19. Mr. Nopphadol Khemayotin

EVP – Investment

Age: 57 years

Being appointed as director in: 1st May 2017

Education:

- MBA in Finance, Western International University, Arizona, USA
- Certificate of Achievement, Future and option Market, Sakura Dellsher Education Program, Chicago, USA (Received Full Academic Scholarship)
- Bachelor of Art (Finance and Banking), Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Director Accreditation Program #180/2021
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

May 2017 – Present EVP – Investment, BEC World Plc.

Feb 2004 – Apr 2017 Vice President of Business Development and Investment Department, BEC World Plc.

Being any position in other organizations:

Listed Companies:

2001 – 2003 Senior Vice President, Investment Department, Asset Plus Securities Plc.

Non-Listed Companies: None

20. Mr. Charkrit Direkwattanachai

EVP – Corporate Affairs & Communications

Age: 57 years

Being appointed as director in: 1st October 2017

Education:

- Master of Business Administration, Barry University, Miami, Florida, USA
- Bachelor Degree in Business Administration, Chiang Mai University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Successful Formulation & Execution of Strategy (SFE) Program, By Thai Institute of Director (IOD), 2017
- The CMO Academy #7, by Marketing Association of Thailand, 2021
- Advanced Strategic Media for Senior Management #1, by Issra Institute, 2020
- Advanced Certificate Program in Politics and Governance in Democratic Systems for Executives #24, By King Prajadhipok's Institute, 2020
- Advanced Security Management Program for Executive #6, by National Defense College association, 2014
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Business Continuity Plans (BCP) Principles and Practices by BSI Training Academy
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

Oct 2017 – Present EVP – Corporate Affairs & Communications, BEC World Plc.

Aug 2011 – Sep 2017 Head of Corporate Communication & Sustainability, Ek-chai Distribution System Co., Ltd. (Tesco Lotus)

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

21. Mr. Piriyaadit Choophungart

EVP – Finance & Accounting

The Person assigned to the highest responsibility in accounting and finance. (CFO)

Age: 57 years

Being appointed as director in: 19th January 2018

Education:

- Master of Business Administration, Drexel University, USA
- Bachelor of Business Administration, Finance, Thammasat University

Courses of Finance and Accounting:

- Orientation Course – CFO Focus on Financial Reporting 3/2018

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Organizing Internal Seminars for the Company's Directors: Cybersecurity Awareness Training – Cybersecurity & Data Protection/ Data Privacy, lecturer: Dr. Prinya Hom-anek, ACIS Professional Center Co., Ltd., October 2022
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

2018 – Present EVP – Finance & Accounting ("CFO"), BEC World Plc.

Being any position in other organizations:

Listed Companies:

2018 – Nov 2020 Executive Director and Authorized Director, BEC-Tero Entertainment Plc.

Non-Listed Companies:

2018 – Nov 2020 Executive Director and Director, THAITICKETMAJOR Co., Ltd.

2008 – 2017 Chief Financial Officer, Unithai Group

2004 – 2008 Financial Controller, DKSH (Thailand) Ltd.

2001 – 2004 Regional Financial Controller, DKSH Regional Office (SEA) Ltd.

22. Dr. Akaraphol Weerawong

EVP – People & Resources Management

Age: 43 years

Being appointed as director in: 1st May 2021

Education:

- D.B.A. Business Management, Naresuan University, Thailand
- M.S. Information Systems, Central Michigan University, USA
- M.S. Administration, Central Michigan University, USA
- B.S. Psychology, Srinakharinrajwong University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy

- Business Continuity Plans (BCP) Principles and Practices by BSI Training Academy
- Strategic Thinking Workshop by MTP Solution

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

2021 – Present EVP – People & Resources Management, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

2019 – 2021 Head of Organization Effectiveness (Regional), Siamcity Cement Plc. (INSEE Group)

2018 – 2019 VP – Head of HR Strategy & Policy, PTT Global Chemical Plc.

2010 – 2017 VP – Head of Organization Capability Development, Bank of Ayudhya Plc. (Krungsri Group)

23. Ms. Sarinthip Jarunsathianchai

EVP – Internal Audit

Age: 53 years

Being appointed as director in: 1st June 2021

Education:

- Master of Science in Accounting, Urbana Champaign University, Illinois, USA
- Master in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University
- Bachelor in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Certificate of Anti-Corruption the Practical Guide (ACPG) 2021
- Certificate of Corruption Risk and Control Workshop (CRC) 2021
- Certificate of How to Develop a Risk Management Plan (HRP) 21/2019
- Certificate of Risk Management (basic and advance) – COSO ERM 2017 2021
- Certificate of Business Management for Internal Audit 2021
- Certificate of Anti-Corruption Working Paper Course 2021
- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Business Continuity Plans (BCP) Principles and Practices by BSI Training Academy
- Strategic Thinking Workshop by MTP Solution
- Introduction to ISO/IEC 20000 IT Service Management Systems by BSI Group (Thailand) Company Limited.
- Internal Audit for Service Management Processes according to standard ISO/IEC 20000-1:2018 by Chunbok Company Limited

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

2021 – Present EVP – Internal Audit and Risk, BEC World Plc.

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

2013 – 2021 Healthcare Compliance Officer Thailand, Laos, Cambodia and Myanmar of Johnson and Johnson Thailand Co., Ltd.

2012 – 2013	Internal audit manager of Asia Region – Autoliv (Thailand) Co., Ltd.
2010 – 2012	Internal Audit Director – DSG International (Thailand) Public Co., Ltd.
2007 – 2010	Compliance Manager, ADT Fire and Security, London, UK
2005 – 2007	Senior Internal Audit, Tyco International Inc, New Jersey, USA
2003 – 2005	Corporate Internal Audit, Bristol-Myers Squibb, New York,

25. Mr. Thanakorn Kultangwatana

VP-Finance&Accounting

The person assigned to the direct controlling accounting responsibility.

Age: 58 years

Being appointed as director in: 1st November 2005

Education:

- Master of MBA, Finance Middle Tennessee State University, USA
- Bachelor of BBA, Accounting Assumption University

Courses of Finance and Accounting:

- PDPA For Accounting and Finance
- PPM & PDCA to develop accounting quality
- Risk Management Program for Corporate Leaders (RCL) organized by Thai Institute of Directors Association (IOD)
- BEC World's Strategic Direction Workshop by DeOne Academy
- Creating Team Synergy Workshop by DeOne Academy
- Strategic Thinking Workshop by MTP Solution

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

None

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of December 31st, 2023):

Nov 2005 – Present VP-Finance&Accounting, BEC World Plc

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies:

25. Mrs. Chalaiporn Itthithavorn

**Company Secretary (The Scope of Duty of Company Secretary is specified in 7.6.1(1))
and Secretary of the CG Committee**

Age: 53 years

Being first appointed as secretary in: 7th August 2008

Education:

- Master of Management, College of Management, Mahidol University
- Bachelor of Laws, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

- Fundamental Laws and Regulations of Thai Listed Company, 2009
- Fundamental Practice for Corporate Secretary, Class 20 (FPCS 20)
- Certificate of Director Accreditation Program (DAP) 153/2018
- Certificate of Board Matters and Trends (BMT) 6/2018
- Certificate of Company Secretary Program (CSP) 95/2019
- Certificate of Company Report Program (CRP) 26/2020
- TFAC COSO 2017 Enterprise Risk Management Program, Federation of Accounting Professions, October 2022

In house seminars for the Company's Directors:

- Navigating business strategies for digital and tech risks, IOD, 2023
- The Oversight Role of AC in GRC for the Audit and Risk Committee (ARC), IOD, 2023
- Cybersecurity Awareness Training – Cybersecurity & Data Protection/Data Privacy, , ACIS Professional Center Co., Ltd., October 2022

The Company's securities ownership (%): None

Family Relationship: None

Working Experience for the past five years (as of 31st December 2023):

2008 – Present	Company Secretary of BEC World Plc.
NOV 2023 – Present	Secretary of the Audit and Risk Committee, BEC World Plc.
2018 – Present	Secretary of the Corporate Governance Committee

Being any position in other organizations:

Listed Companies: None

Non-Listed Companies: None

Appendix 1-2

The Table Showing the Positions of Executives and Controlling Person of the Company in Subsidiaries, Affiliates and relevant Companies

as of 31st December 2023

List of Companies in The Table

Direct Shareholding Subsidiaries

- | | |
|--|---|
| 1. The Bangkok Entertainment Co., Ltd. | 5. BEC International Distribution Co., Ltd. |
| 2. Rungsiroj Vanit Co., Ltd. | 6. BECi Corporation Co., Ltd. |
| 3. New World Production Co., Ltd. | 7. BEC-Multimedia Co., Ltd. |
| 4. BEC Studio Co., Ltd. | |

Subsidiaries Held by BEC International Distribution Co., Ltd.

8. TVB 3 Network Co., Ltd.

Relevant companies

- | | |
|------------------------------|--------------------------------------|
| 9. Millionaire Property Fund | 11. GMM Grammy Plc. and subsidiaries |
| 10. Maleenont Tower Co., Ltd | |

Remark: X = Chairman // = Authorized Director, Executive Director / = Director

List of Executives and Controlling Persons	BEC World	Subsidiaries								Relevant Companies		
		1	2	3	4	5	6	7	8	9	10	11
1. Mr. Somchai Boonnam	X											
2. Mr. Somprasong Boonyachai	/											
3. Ms. Ratana Maleenont	//	//	//	//	//	//	//	//			//	
4. Ms. Nipa Maleenont	//	//	//	//	//	//	//	//			//	
5. Ms. Amphorn Maleenont	//	//	//	//	//	//	//	//	//		//	
6. Mrs. Ratchanee Nipatakuso	//	//	//	//	//	//	//	//			//	
7. Mr. Prathan Rangsimaporn	/											
8. Mr. Manit Boonprakob	/											
9. Mr. Chansak Fuangfu	/											
10. Mr. Matthew Kichodhan	/											
11. Ms. Tracy Ann Maleenont	/											
12. Dr. Tatchapol Poshyanonda	/											

Attachment 2

The Detail of The Executive and Controlling Parties of The Subsidiaries

as of 31st December 2023

List Name of The Executives and Controlling Person	The Bangkok Entertainment Co., Ltd.	BEC Multimedia Co., Ltd.
1. Ms. Ratana Maleenont	//	//
2. Ms. Nipa Maleenont	//	//
3. Ms. Amphorn Maleenont	//	//
4. Mrs. Ratchanee Nipatakusol	//	//
5. Ms. Cathleen Maleenont		/

Remark: Subsidiaries mean significant subsidiaries of the company, i.e., generating revenue over 10% of total revenue in 2023
X = Chairman // = Authorized Director / = Director

Attachment 3

Detail of Executive Vice President – Internal Audit

Name: Miss Sarinthip Jarunsathianchai

Position: EVP – Internal Audit and Risk

Age: 53 years

Working Experience:

2024 – Present	EVP – Internal Audit – BEC World Plc.
2021 – 2024	Internal Audit and Risk – BEC World Plc.
2013 – 2021	Healthcare Compliance Officer Thailand, Laos, Cambodia and Myanmar – Johnson and Johnson Thailand Co., Ltd.
2012 – 2013	Internal audit manager of Asia Region – Autoliv (Thailand) Co., Ltd.
2010 – 2012	Internal Audit Director – DSG International (Thailand) Public Co., Ltd.
2007 – 2010	Compliance Manager, ADT Fire and Security, London, UK
2005 – 2007	Senior Internal Auditor, Tyco International Inc, New Jersey, USA
2003 – 2005	Corporate Internal Auditor (CIA), Bristol-Myers Squibb (BMS), New York, USA
2001 – 2003	Senior Financial Analyst, Mead Johnson Nutrition (MJN) Company LLC, Indiana, USA
2001 – 2001	Accountant, GE Finance, Seattle, USA

Education/Training Program:

- Master of Science in Accounting, Urbana Champaign University, Illinois, USA
- Master in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University
- Bachelor in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program:

Certified Professional Internal Audit of Thailand (CPIAT73), How to Develop Risk Management Plan (IOD), Anti-Corruption Working Paper Course (IOD), Anti-Corruption the Practical Guide (ACPG) (IOD), Corruption Risk and Control Workshop (CRC) (IOD), Risk Management Course (Basic and advance) – COSO ERM 2017 (Federation of Accounting Professions), Business Management for Internal Audit (Federation of Accounting Professions). COSO 2013 Internal Control Certificate, Annual Conference of the Asian Confederation of Institutes of Internal Auditors (ACIIA), Cyber Security Risk Management for Auditor ITM101, Risk Management Framework according to COSO ERM2017 Risk Framework, Risk Management Program for Corporate Leaders RCL (IOD), Risk Management Certificate training by Chulalongkorn University

Duties and Responsibility of EVP – Internal Audit

1. Reviewing and establishing Internal Audit Office charter that defines the authority, duty, and responsibility of the Internal Audit Department.
2. Defining the objectives, goals, and scope of internal audit activities, as well as planning internal audit operation plan, compliance and development plan, internal audit's budget, and monitoring the Internal Audit Office's performance to be in accordance with applicable audit plan and budget.
3. Reviewing and developing internal audit policies, internal audit manuals, internal audit operation standards, including auditing internal auditor's performance to be in accordance with applicable audit standards and plan.
4. Developing annual and long-term Audit plans in accordance with the level of risk of activities.
5. Auditing internal audit reports which will be submitted to directors and the Audit & Risk Committee.
6. Reviewing the appropriateness of internal control of the Company to provide an assurance to the directors and Audit & Risk Committee that internal control is appropriate and sufficient.
7. Providing advice and suggestions on guidelines for internal controls systems and risk management of existing and restarted operating process, including guidelines for complying with the regulation, instruction and internal control by executives and officers at all levels.
8. Selecting and developing internal auditors to have knowledge and ability to audit sufficiently and to achieve the goal.
9. Setting up performance evaluation of Internal Audit Department's officer at all levels.
10. Coordinating with the key executives, Audit & Risk Committee, external auditor, consultant, and relevant executives to enable more monitoring efficiency and reducing operational redundancies.
11. Performing other assignments related to internal audits as assigned from executives and the Audit & Risk Committee
12. Studying and following The Stock Exchange of Thailand, and The Securities and Exchange and Exchange Commission's laws and regulations



Attachment 4

Assets used in Business Operation

The important characteristics of the fixed assets the Company and subsidiaries (BEC Group) used in business operation are as follows:

1. Main Assets used in Business Operation

The BEC Group has the main assets used in business operation as of 31 December 2023 as follows:

- **Property, plant and equipment**

Type of Assets	Ownership Type	Residual value (million Baht)	Commitments
- Office furniture and equipment	Owner	252.69	None
- Utilities systems	Owner	35.91	None
- Motor vehicles	Owner	100.76	None
- Leasehold improvement	Owner	37.03	None
- Processing and tools equipment	Owner	780.58	None
- Assets under installation	Owner	10.94	None
Less Depreciation for the year 2019		(983.64)	
total Property plant and equipment		234.27	

- **Total Deferred Drama Rental, Drama production, Plays and Copyright Expenses**

Comprising of residual value of domestic and international Drama Rental, Drama production, Plays and Copyright to composition works which can be broadcasted, as of 31 December 2023, has the residual value of Baht 2,428.04 million.

- **Intangible Assets**

Comprising of residual value of computer programs to use in broadcasting control and internal management control, as of 31 December 2023, has the residual value of Baht 139.73 million.

- **Deferred Right to Use Terrestrial Digital Television License**

Comprising of residual value according to licenses to use the license to provide digital television service in the high-definition category, Ch 3 HD, Ch 33, as of 31 December 2023, has the residual value of Baht 731.23 million.

- **Intangible Assets**

namely contracts, which can be summarized as follows:

The license to use the license to provide terrestrial digital television service in the type of national commercial service

Grantor:	The National Broadcasting and Telecommunications Commission (NBTC)
License owner:	BEC MULTIMEDIA CO., LTD. (BECM) Subsidiary in which BEC World Public Company Limited (the Company) holds 99.99% of its shares.
Number of License:	Licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service in high-definition category, Ch 3 HD, Ch 33
Period of License:	15 years, commencing from 25 April 2014 to 24 April 2029

BECM won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License") high-definition category, Ch 3 HD, Ch 33 with the price of Baht 3,530 million. BECM has paid the license fee for the 1st - 5th installment, in the total amount of Baht 2,722 million. The remaining amount of Baht 808 million was deferred by the Order of the Head National Council for Peace and Order No. 4/2562, issued and order under Section 44, dated 11 April 2019, regarding measures to solve the Television and Telecommunications Business Operations problem by waiving last two installments for an amount exceeding the minimum bid price or the starting bid price.

Under the said license, BECM is required to pay a license fees, other charges and delivery of an annuity to Broadcasting and Telecommunications Research and Development Fund for the Public Interest announced by the NBTC.

• Long-term Lease Agreement

Namely, lease agreement of significant properties to use in business operation, which can be categorized as follows:

- The lease of office space

the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok from Millionaire Property Fund, whereby as of 31 December 2022 has the total areas of 23,516.98 square meters, provided that these transactions are short-term lease agreements, which will be renewed in every one to three years. In this regard, the commencement of lease period varies for each company in the BEC World group.

- The Lease of digital terrestrial television network service

The subsidiary entered into Lease Agreement to lease for digital terrestrial television network service with Thai Public Broadcasting Service (TPBS), in order to broadcast digital television signal via TPBS multiplexes starts date 1 April 2014 to 16 June 2028, which the subsidiary will have to submit bank guarantee for compliance with Lease Agreement to lease for digital terrestrial television network service to the TPBS, with the limit amount of Baht 52.13 million.

2. Investment in subsidiaries and associated companies

The Company has business expansion policy in the business it has expertise. In this regard, both depth and width of business expansion may be operated by the Company or subsidiaries, depending on expertise, experience and remaining resources relating to expansion opportunities of each subsidiaries. However, the Company may occasionally need to invest in establishing a new subsidiary or associated company to operate according to each expansion plan as appropriate. While the Company has a policy to operate and expand its business by the company or subsidiary it holds the majority of shares, it might occasionally be the subsidiary that is a joint venture company when the Company needs a partner with expertise, experience and/or resources that can support the expansion beneficial to the Company. The Company will put effort in negotiation so that it can be the major shareholder of such joint venture company. However, there may be occasions where the Company needs to invest the expansion through associated companies when the partner wants to be the major shareholder of such joint venture company. Nevertheless, associated company's business is not often be the main business of the Company, but mostly be the connected business or supporting business of the Company.

Attachment 5

Corporate Governance Policy

BEC World Public Company Limited

BEC World Public Company Limited ("Company") is a Public Limited Company listed on the Stock Exchange of Thailand and a business organization with a goal to reach the sustainable growth and create a long-term value for Shareholders and Stakeholders with a strong determination to operate the business in accordance with the principles of Good Corporate Governance and give importance to having the Code of Conduct as a framework to reflect the organization's values with the main objective to enable personnel at all levels to develop themselves and create awareness of their responsibilities in performing their duties with moral and ethics.

To achieve the objectives, the Board of Directors has established the Corporate Governance Policy and the Code of Conduct for directors, executives and employees of the Company to comply therewith by adhering with moral, honesty and in compliance with related various laws. The Board of Directors has reviewed the policies and various ethics annually to make it up-to-dated in accordance with the changes. The revised policy has adjusted the titles and guidelines in accordance with the "2017 Good Corporate Governance Principle for Listed Company" published by the Office of the Securities and Exchange Commission.

The Company believes that the management process with standard corporate governance shall increase the competition capability which is one of the important factors in achieving the business objectives and the economic value to the company. In addition, it shall build confidence for shareholders, investors and all stakeholders that they will be treated fairly and thoroughly and then create confidence among all stakeholders and reflect the good image of the Group.

In 2023, the Board of Directors meeting of the Company on 15 December 2023 resolved to review the Corporate Governance Policy in accordance with the 2017 Good Corporate Governance Principles for Listed Company.

Definitions

"Company" means BEC World Public Company Limited

"Company Group" means BEC World Public Company Limited and its subsidiaries

Introduction

The Company's Board of Directors has provided vision, mission, core value of the organization in writing so that the Company Group shall have goal and direction of the operation in line with each other and use it as a guideline for the executives and employees of the Company to adhere thereto for achieving the Company Group's goal and objective.

Vision: Leader of the content and entertainment business of Thailand

Mission: To adjust BEC World to be organization with resilient and proactive idea, by level up the creativity DNA of TV3 to deliver fresh content to current viewers and apply new innovation through platforms both in Thailand and overseas as an efficiency media.

Core Value: Do things that never been done so far

- Give importance to customers (as a priority both within and outside the organization)
- 10% strategy and 90% implementation
- professional with efficiency and transparency
- cooperation for success

ATTACHMENT 5-1

Corporate Governance Policy

BEC World Public Company Limited

Principle 1 **Awareness of the Board of Directors, on their roles and responsibilities as the organization's leaders who create sustainable value for the business**

Principle 1.1 Understanding and awareness of their responsibilities as the leader

The Board of Directors is independent in making decisions. The Company grants rights and equality to all directors in their decisions making. The Company has clearly separated obligations between the Board of Directors, subcommittees and the Executive Committee, including management. In this regard, the Board of Directors does not have an obligation to manage the day-to-day operations of the Company. The obligations of the Board of Directors are as required by law and to attend meetings to consider the business management of the Company according to the designated agenda or as the Chairman of the Board deems appropriate to:

1. determine or approve missions, strategies, goals, policies, business plans, and budgets of the Company;
2. regularly supervise and monitor the operation result of management to achieve the Company's goals and business plan; and
3. ensure that there is a good internal control systems and appropriate risk management measures.

Principle 1.2 Supervising and monitoring to create sustainable value for the business

To operate the Company's business, the Board of Directors has prepared the Code of Conduct and Sustainable Development Policy which consists of commitments to sustainability in economic, social and environmental dimensions through various policies, including the Company's Corporate Governance Policy, Social and Environmental Policy, Anti-Corruption Policy, Risk Management Policy, Personal Data Protection Policy, etc. for all directors, executives, and employees to abide by.

All the Company's directors and executives at all levels shall abide by the Company's Corporate Governance Policy and the Code of Conduct. In this regard, the Human Resource Department is responsible for disseminating knowledge, creating understanding and encouraging employees at all levels to strictly and continuously adhere to the Code of Conduct, and causing such practice to become a part of the organization culture in the Company's operations. The result of disseminating knowledge, compliance with the Company's Good Corporate Governance Policy and the Code of Conduct shall be reported to the Corporate Governance Committee and the Board of Directors.

In ensuring that the Company's Corporate Governance Policy and Code of Conduct is in compliance with the laws, rules and regulations of the authorities, and also in line with the regularly changing business environment, the said policy and the Code of Conduct shall be reviewed and revised every year.

All directors, executives and employees at all levels shall understand, and strictly abide by the Company's Corporate Governance Policy and the Code of Conduct, as well as certify their compliance in all respects.

In respect of program production, the President (Highest Executive Director) has issued Order No. 005/2565 regarding: The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565 to be used as a guideline for news operations of BEC World Public Company Limited and its affiliates, as a guideline for adherence to in news making and news presentation on the radio, television and online media of the Group. The contents of which are consisting of important categories such as ethics committee section, the conduct of news worker section, news content section, news production section, news presentation section, technology section and related regulatory section, etc.

Principle 1.3 Roles of the Board of Directors

The Company's directors have responsibilities to, duly and honestly, supervise, monitor and ensure that the operations of the Company are in line with the strategies, objectives, goals, Articles of Association, resolutions of the shareholders' meeting, as well as the Company's corporate governance principles, in order to protect the benefit of the Company. They shall perform their obligations reasonably, taking into account the Company's situations and operations, and fully and independently, dedicate their time and abilities to perform their obligations. In addition, they shall ensure that there are adequate systems to control the operations regarding financial report and compliance with laws, regulations and policies. They shall appoint independent personnel or an independent unit to be responsible for auditing the said system, ensuring compliance and disclosing in the annual report (56-1 Form).

Principle 1.4 Obligations and responsibilities of the Board of Directors

The Board of Directors has prepared the Charter for the Board of Directors, specifying the scope of obligations and responsibilities of the Board of Directors, as a reference for all the directors in performing their obligations. The said charter, including the separation of the roles of the Board of Directors, executive directors and management shall be reviewed every year, to make them in line with the direction of the organization.

The Company's directors shall understand their scope of duties. The delegation of controlling power to the executive directors and management shall be recorded in writing. However, such delegation shall not be deemed as a release of duty or obligations of the Board of Directors. The Company shall be responsible for monitoring the management to perform their obligations as delegated.

Principle 2

Determination of objectives and goals of the Company for the business sustainability

Principle 2.1

Main objectives and goals in taking care of the stakeholders

The stakeholders of the Company are as follows:

1. Shareholders / Investors
2. The Board of Directors
3. Executives and employees of the Company
4. Drama producers / program producers / actor and actresses
5. Customers
6. Business partners/ service parties / creditors
7. Operators in the same business
8. Radio-Television media consumers/ Fan clubs/ Online members
9. Media
10. Government sector / regulator / civil society sector / charity organizations
11. Community and Society

The Board of Directors undertakes to create fairness among all stakeholders as follows:

1. Operating the Company's business in compliance with the applicable laws, and beneficial to both society and government sector, in terms of economic, culture, tradition, and environment;
2. Conducting businesses prudently, to protect the maximum benefit of the Company and the investment of shareholders;
3. Giving suitable importance to the need of stakeholders of each group, on the basis of responsibility to society and environment;
4. Determining the remuneration to shareholders, directors, executives and employees with fairness and appropriateness, supervising employment and fair compensation, ensuring safety in the workplace, having good environment and adhering to occupational health in workplace;
5. Dealing with customers and business partners responsibly, with honesty and fairness, keeping confidentiality obligations to customers and business partners, and conducting business in good faith, in compliance with the conditions of the agreed contract, without unfair exploitation;
6. Strictly complying with obligations towards partners and service parties and, dealing with creditors in making repayment of the principal, interests and maintaining of collateral in accordance with the agreed terms and conditions and with discipline;
7. Dealing and competing with operators in the same business with honesty and transparency under the rules without causing adverse consequences to the business as a whole;
8. Dealing with Radio-Television Media consumers/ Fan clubs/ Online members and producing media with responsibility by strictly adhering to Order No. 005/2565 regarding The Ethics of the Radio and Television News Profession of BEC World Public Company Limited B.E. 2565. Producing media by taking into account the fundamental rights under the consumer protection law, such as right to know complete information, sufficient to make a decision and such information must be true and not cause a nuisance to consumers, right to know useful information especially those which promote education and learning, right to be protected from accessing to inappropriate media, right to be protected of the personal data for consumer privacy, right to access and use of Media equally, right to public participation in media management and right to be indemnified from damages
9. In dealing with media, information disclosed to media shall be credible, sufficient, in a timely manner, and thoroughly;
10. In respect of government sector, regulator, civil society, and charity organization, supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulators to enhance transparency. Cooperating with government sector, civil society sector and charity organizations as deemed appropriate;
11. Encouraging employees' awareness of the environment, and participating in social and environmental activities;
12. Having a clear policy not to violate human rights in any form;
13. No supporting any violation in any form of intellectual property rights, whether directly or indirectly; and
14. Having a department to receive complaints from stakeholders of all groups.

Principle 2.2

Determination of objectives and goals of the Company for the business sustainability

The Board of Directors undertakes to ensure that objectives and goals, including long-term, and/or annual strategy of the Company are in line with the main objectives and goals of the business by:

1. Taking into consideration, surrounding factors of the business, business opportunities, and acceptable risks, and analyzing surrounding, factors and risks that may affect on relevant stakeholders by having mechanism to truly understand the need of the stakeholders;
2. Encouraging a preparation and revision of long-term objectives, goals and strategy, for a period of 3-5 years;
3. Supervising and monitoring promotion of the creation of innovation and application of technology to strengthen competitive capacity and create business opportunity;
4. Setting goals suitable for business environment and business capacity, both financial and non-financial goals;
5. Supervising and monitoring the communication about the objectives and goals through strategy and work plan throughout the organization;
6. Supervising and monitoring the allocation of resource management and operation control, as well as following up the business operations, in accordance with the business strategy and annual plan.

Principle 3

Build the efficient Board of Directors

Principle 3.1

Determining and reviewing the structure of the Board of Directors and subcommittee

The Board of Directors is responsible to determine and review the structure of the Board of Directors, in terms of size, composition and suitable proportion of independent director. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, experiences, abilities and specific characteristics, including genders, ages, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and be able to understand and respond to the need of stakeholders.

The composition of the Board of Directors and their obligations and responsibilities, as well as the appointment method are as follows:

The Number and Proportion of Directors

The Number of directors shall be in accordance with the law and the principles of good corporate governance, with suitable proportion between the number of executive directors and non-executive directors (including independent directors), and fairly take into consideration shareholding proportion of each group to enable the directors to give their opinions freely enough. In this regard, the components of the Board of Directors and details of each director shall be disclosed in the annual report (56-1) and on the Company's website

Moreover, the number of executive directors shall not exceed half of the total number of directors and the independent directors shall be at least one-third of the total number of directors but not less than 3 people. Independent directors shall be independent from the management without any interest in or relationship with the Company's business.

Qualification of Directors

1. The Company's directors shall have variety of knowledges, skills, and experience, including expertise that are beneficial to and in line with the business strategy of the Company. There shall be at least one independent director, who must have expertise in accounting and finance, and at least one non-executive director, who must have experience in the Company's business, without restriction on gender.
2. The company's directors shall have no prohibited characteristics as specified by law and relevant regulations.
3. The Company's directors shall have additional qualifications, depending on the type, as follows:

Directors who hold management position

- Directors, who hold management position, shall participate in the business's management, supervise and monitor the management to comply with the Board of Directors' policy.
- The number of executive directors shall not exceed half of the total number of directors.

Executive directors

- Executive Directors are directors delegated by the Board of Directors to review and screen matters proposed by the management before submitting the same to the Board of Directors for acknowledgement, consideration, and approval as legally prescribed.

Authorized directors

- Authorized Directors, including directors delegated to sign any matters as approved by the Board of Directors jointly with other directors.

Independent directors

- Independent directors shall be independent in giving their opinions
- Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or has joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position.
- Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights
- Independent directors shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Advisory Board
- There shall be at least one independent director, who must have expertise in Accounting and Finance

The Board of Directors shall appoint subcommittees, responsible for studying, filtering and monitoring the operations in various fields, with components and appointing methods as follows:

1. Executive Committee

The Executive Committee comprises of executive directors and person(s) appointed by the Board of Directors, and working group responsible for reviewing and screening matters in term of management to ensure that the matters are in compliance with the strategic plan, goal, policy, annual budget plan including considering and presenting a policy and action plan for sustainable business development, which the management shall propose to the Board of Directors. The Board of Directors may appoint a working group, which may comprise of non-executive directors, employee and counselor, for assisting the performance of their duties. One of those shall be appointed as the Chairman of the Executive Committee; the President is the executive director by position. The Executive Committee is authorized to control and supervise the Company businesses as assigned by the Board of Directors and shall report to the Board of Directors directly.

2. Audit & Risk Committee

The Audit & Risk Committee comprises of at least 3 independent directors, with qualifications as required by the Securities and Exchange Commission. The Audit & Risk Committee shall be freely independent in performing its duties and shall report to the

Board of Directors directly. The roles and duties are as follows:

Duty to audit and regulate the Company's compliance

The Audit & Risk Committee is responsible to assess and control the risk. It shall act as an important tool for the board to supervise and monitor the Company's business operations, and ensure the transparency and compliance with standards, applicable laws, regulations, the Code of Conduct in business operations, policies, domestic and international standards and Compliance Function, in order to have efficient and concise internal control and audit, to supervise the preparation of financial reports and disclosure of accurate and reliable information in accordance with reliable reporting system that would benefit all involving parties, including shareholders.

Risk Management Duty

The Audit & Risk Committee is responsible to examine and revise the risk management policy and organization's risk management framework, which includes acceptable degree of risk and regulate the Company to comply with required policies, evaluate and comment on the result of risk assessment, as well as risk management. In addition, it is responsible to assure that risk management is efficient and in line with policy, strategy, objectives, goals and vision of the Company, including ensuring the disclosure of risk management information.

3. **Nomination & Remuneration Committee**

The Nomination & Remuneration Committee shall comprise of at least 3 directors, the Chairman and the majority of which must be independent directors. The committee shall have responsibilities as assigned by the Board of Directors and report directly to the Board of Directors. Its roles and responsibilities are as follows:

Nomination

The Nomination & Remuneration Committee is responsible to nominate and select the qualified people in accordance with related regulations and laws, then propose to the Board of Directors for nominating the candidate of director to Shareholder's meeting and providing the opinion regarding the appointment of suitable people to be the director, in case of vacancy of the director's position before retirement by rotation. In addition, the committee shall consider and select the director to act as director in various sub-committees. For the appointment of the President, the committee shall nominate and prescribe the guidelines and methods of recruiting the President.

Remuneration

The Nomination & Remuneration Committee is responsible to propose the guidelines and forms of committee's remuneration and opinion to the Board of Directors for considering committee's remuneration and prescribe the guidelines of performance appraisal and the President's remuneration.

4. **Corporate Governance Committee**

The Corporate Governance Committee is established for considering corporate governance policies and related practices including providing advice to the Board of Directors and management in performing their duties and being responsible for establishing framework and rules for corporate governance. The Committee shall comprise of 3 directors and report directly to the Board of Directors.

In the case where the Board of Directors has assigned a person to be the counselor of any subcommittee, such counselor's information, including his independence and non-conflict nature shall be disclosed in the Company's annual report.

Principle 3.2 **Selecting the Chairman of the Board**

The Board of Directors has prescribed the criteria in selecting and evaluating an independent director or non-executive director, who has suitable qualifications without involvement in businesses management, to be the Chairman of the Board, who shall be responsible to ensure that the compositions and the operation of the Board shall accommodate the independent decisions.

Roles and responsibilities of the Chairman of the Board

1. Not participating in day-to-day management of the Company;
2. Using leadership to ensure that the Board of Directors shall perform its obligations efficiently for the best interest of the Company and being independent from the management;
3. Considering and approving the meeting agenda proposed by the President as approved by the Chairman of the Executive Committee so that the agendas are in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda;
4. Allocating sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including promoting directors to use their discretion carefully and independently in giving their opinions;
5. The Chairman of the Board shall not be the same person as the President. This shall be disclosed in the Company's annual report (56-1 One Report) and on the Company's website.
6. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such committee shall be truly independent in performing their duties;
7. Supervising and encouraging directors to abide by the principles of good corporate governance, the Company's Code of Conduct; and
8. Creating good relationships between executive directors and non-executive directors, and between the Board of Directors and the management.

Principle 3.3 Nominating and selecting directors

The Board of Directors shall undertake to assure the transparency and clarity in the process of nominating and selecting directors so that the Board of Directors' qualifications are in line with the prescribed requirements. There are criteria prescribed as a guideline in nominating and selecting directors, as well as the appointment of Nominating and Remuneration Committee, under which the majority of the members and the chairman shall be independent directors. The Roles and duties of the Nominating and Remuneration Committee are prescribed in the Company's good corporate governance policy and the charter of the Nominating and Remuneration Committee.

The term of directorship is 3 years as required by law and the Articles of Association. The nomination of the directors, retire by rotation shall be approved by the shareholders' meeting. Other than retire by rotation, the nomination shall be approved by the Board of Directors. In addition to the prescribed criteria, the nomination must take into account of their knowledge capabilities, their past performances, age, and their independence in giving their opinions, depending on their roles, duties and types of a directorship.

Principle 3.4 Remuneration of Directors

To propose the structure and rate of remuneration of the Board of Directors and subcommittees for the shareholders to approve, The Board of Directors shall consider the structure and rate of remuneration that is appropriate for their duties and sufficient to encourage them to lead the organization to achieve the short-term and long-term goals. The Nomination and Remuneration Committee is responsible for considering the remuneration of the Board of Directors and subcommittees in accordance with the criteria as follows:

1. Remuneration Structure of the directors shall be in line with strategy and long-term goals of the Company, taking into consideration the existing and potential risks, experiences, duties, roles and responsibilities of individual directors, including benefit to be received from each director. The directors with additional responsibilities, e.g., being a member of a subcommittee, should be entitled for additional appropriate remuneration, comparable with remuneration of other companies in the same industry, and those having the same range of income.
2. Shareholders shall approve the monetary remuneration for the Board of Directors and subcommittee, as well as determine the form of remuneration. The Board of Directors shall consider the remuneration of each form of remuneration properly.

Principle 3.5 Performing of duties and time management

The Board of Directors shall supervise and monitor all the directors to perform their duties and manage their time efficiently

1. Directors shall perform their duties with full responsibility and fairness to the organization, shareholders, executives and employees of the Company
2. Directors shall devote their times in performing their duties for the Company. For directors who assume a position in other listed companies, they shall allocate their times appropriately so as not to obstruct their performance as a director of the Company. In case where the director assuming one or more position(s) as the Chairman of the Board, executive director or authorized director in other listed companies, such position must not obstruct their performance as a director of the Company. In this regard, assuming of any position in other companies must not violate any provisions or rules of other related regulators. In addition, the directors shall notify the Board of Directors, prior to the nomination of directorship in other companies.
3. Directors shall not be a director of other companies having business similar to the Company's business and/or competing with the Company's business, whether for his/her own interest or others, unless the said director has notified the shareholders meeting before the election. In this regard, the Nomination and Remuneration Committee who has duty to nominate candidates to be directors for the Board of Directors' approval of appointment, or for the Board of Director's approval for proposing for the shareholders' meeting's approval, as the case may be, the Nomination and Remuneration Committee must investigate that such person is not a director or operate a business of the same nature and/or compete with the Company;
4. Directors, executives, or related parties may conduct a business transaction, which is an ordinary business transaction of the Company and its subsidiaries, with the Company and/or its subsidiaries, provided that such transaction shall be in a business term which a reasonable person shall conduct with a general contracting partner in the same situation and the same bargaining power without any influence, except any transaction prohibited by laws, declarations, or orders designated by the government.
5. Directors are obliged to attend all the Board of Directors meetings, except in the case of necessity. In such case, directors shall notify the Chairman of the Board or Secretary of the Board. All directors must attend at least 75% of the total number of the meeting convened each year.
6. Directors have duty to consider agendas brought to the meetings, raise issues/questions, and give opinions beneficial for the meetings, including matters relating to the good corporate governance policy.
7. Directors have duty to provide supervision for the Company and its subsidiaries appropriate for the structure, the nature of businesses and risk to ensure their good corporate governance.

Principle 3.6 Supervision on subsidiaries and invested businesses

The Board of Directors is obliged to supervise and monitor the Company's subsidiaries, to protect the Company's investment. The Board shall duly consider and appoint qualified representatives to act as a director or the President position in subsidiaries where the Company holds shares directly, and delegate the Executive Committee to appoint qualified representatives to act as an executive director or controlling person in those companies. The appointed representatives as the directors, executives or controlling positions in subsidiary companies shall undertake to ensure that the subsidiaries' operations are in line with the Company's policy. In addition, it shall ensure that they have a suitable internal control system, an acceptable level of risk management, financial liquidity management,

guidelines for solving financial problems, reporting system in compliance with applicable laws and related regulations, as well as providing sufficient report and disclosure of the operating result report and important transactions.

In cases of the Company's significant investment in other business, e.g. the case where the Company holds more than 20%, but not exceeding 50% of shares with voting rights, and the investment amount or the required additional investment amount is significant to the Company, The Board of Directors may procure that execution of the Shareholders' agreement or other agreements in case of necessity, for clarity in relation to authorities and participation in management for those important matters, and follow up the operation result, to be used as information in preparing the Company's financial statement in accordance with the standard and in a timely manner.

Principle 3.7 Performance evaluation

The Board of Directors and subcommittees shall self-evaluate their performance at least once a year, so that the Board of Directors shall jointly evaluate performances and problems for further development, including using such evaluation to supplement the evaluation of the Board of Directors' compositions. The result of the evaluation shall be disclosed in the annual report (56-1One Report).

Principle 3.8 Skills and Knowledge

The Board of Directors shall supervise and monitor to ensure that each director has knowledge and understanding of his/her roles and duties, the nature of the business and laws relating to business operations. It shall also encourage all the directors to always improve their knowledge and skills to perform their duties as a director continuously and regularly by encouraging directors to attend training courses or seminars. The details of directors' training and seminar shall be disclosed in the annual report (56-1One Report).

Principle 3.9 Performing of the Board of Directors' duties

The Board of Directors shall undertake to ensure that performance of the Board can run smoothly, and necessary information can be accessed. In addition, the Board shall appoint the secretary of the Board with required and proper knowledge and experiences to support the performance of the Board of Directors.

1. The management should send important information to directors at least 5 business days prior to the meeting date. In case any additional documents are required, directors may request them from the President or the Company Secretary. If necessary, the Board of Directors may also provide independent opinions from external advisors or external professionals at the Company's expense.
2. The Company shall determine the meeting and the agendas of the Board of Directors and each subcommittee in advance each year and shall inform them to all directors so that they can manage their time and attend the meeting as follows:
 - 2.1 The Board of Directors shall have not less than 7 meetings per year;
 - 2.2 The Executive Committee shall have not less than 1 meeting per month;
 - 2.3 The Audit & Risk Committee shall have not less than 7 meetings per year;
 - 2.4 The Nomination and Remuneration Committee shall have not less than 2 meetings per year;
 - 2.5 The Corporate Governance Committee shall have not less than 2 meetings per year; and;
 - 2.6 The Board may establish a specific working group as deemed appropriate. The meeting requirement of such working group shall be determined at the discretion of the Chairman of each working group.
3. The quorum of the meeting of each subcommittee shall be as specified in the notification or charter of each subcommittee. For the Board of Directors, the quorum shall comprise of not less than two-third of the total directors of the Company to constitute a quorum at the time of vote.
4. The Board of Directors should support the President in inviting senior executives to join the meeting to provide additional details which are necessary for the Board of Directors' consideration and to create an opportunity for directors to get to know senior executives to consider the succession plans.
5. The Board of Directors shall ensure that the preparation of the minute of the Board of Directors meeting, shall contain correct and complete information, including individuals' opinions for important agendas.
6. A joint discussion among non-executive directors without participation of the management shall be held at least once a year and report the important issues (if any) to the Board of Directors.
7. The Board of Directors shall appoint the secretary of the Board to support the cooperation between the directors and the management
8. The Board of Directors shall appoint the Company secretary with required and suitable knowledge and experiences essential to support the operation of the Board; determine the scope of duties as required by applicable laws; encourage the Company secretary to attend training courses to improve his/her knowledge constantly for supporting the operation of the Board.

Principle 4 Nomination and Development of Senior Executives and Personnel Management

Principle 4. Nomination and Development of Senior Executives

The Board of Directors undertakes to nominate and develop the President and Senior Executives who have expertise in the business, as well as skills, experience, and characteristics necessary for the Company to reach its goal as follows:

1. The Board of Directors may consider or assign the Nomination and Remuneration committee to prescribe criteria and method of nomination, in order to recruit the suitable person to assume the position of the President.
2. To support the President's performance, the Executive Committee may appoint working group in Human resource management to prescribe criteria of nomination and nominate, recruit suitable person to be a senior executive to manage various departments to be in accordance with the business plan, goal and objective of the Company.

3. The Board of Directors shall ensure that the Company has an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives shall be in accordance with the nominating process, to consider both personnel from the Company Group and outside the Company Group. Moreover, the Board of Directors shall also provide projects for developing directors and executives along with the succession plan.
4. The Board of Directors shall support and encourage the President and Senior Executives to obtain trainings and development to increase their knowledge and experiences beneficial for performing their duties.
5. The President shall have management authority, who may be delegated to act as a director or executive positions in BEC World subsidiaries, but not the director position in other listed companies, unless approved by the Board of Directors, provided that such position must not obstruct his/her performance as the Company's President and his/her assuming of director in other companies must not more than 5 companies.

In any event, assuming of position in any company must not violate any regulations or rules of other relevant regulators, and the Company must be notified within 7 days, from the date of appointment or assuming of position.

Roles of the President

1. The President shall have roles, duties, and responsibilities to manage the business and operations of the Company in accordance with the scope of duties and authorities delegated by the Board of Directors and the Executive Committee.
2. The President shall regulate employees at all levels to perform their duties in accordance with the policies given by the Board of Directors and the Executive Committee.

Roles of Senior Executives

1. The Senior Executives shall implement the Company's policies, strategy, including risk management framework strictly and thoroughly.
2. The Senior Executives shall determine the process and working system, including risk management system, control the Company's risk to be in a suitable and acceptable level, and review and revise risk management process and system periodically.
3. The Senior Executives shall implement organization's culture regarding risk concern and communicate risk management policies and strategies.
4. The Senior Executives shall report the risk status as required by the regulators and the Company
5. The Senior Executives shall determine the appropriate and clear duties and responsibilities in the chain of command and report.
6. The Senior Executives shall manage to recruit personnel with knowledge and abilities sufficient to perform their duties in risk management and internal control. They shall also support the Board of Directors in monitoring the management to have suitable qualifications and abilities in managing the Company's business.

Principle 4.2 Remuneration and Evaluation Structure

The Board of Directors shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the current and future risks.

1. The Nomination & Remuneration committee shall determine the remuneration of the director who is the President and prescribes criteria of evaluation of the President's performance, including providing the appropriate criteria of payment of the remuneration to motivate the long-term working.
2. To determine the remuneration for Senior Executives and employees at all levels in the organization, the Executive Committee may appoint the Human resource management working group to prescribe the criteria and method of performance evaluation of Senior Executives and employees at all levels, including the criteria of determining appropriate remuneration rate for the best interest of the Company. The remuneration in form of salary, bonus and long-term incentives shall be consistent with each individual performance, taking into consideration the current and future risks and the Company's sustainability. The result of performance evaluation and the remuneration of Senior Executives shall be reported to the Executive Committee.
3. The Executive Committee shall supervise and monitor the determination of the principles and factors of the performance evaluation for the whole organization.

Principle 4.3 Structure and Relationship of Shareholders

The Board of Directors shall understand the structure and relationship of shareholders, including Shareholders' agreement (if any) that might affect the power to control the management of the business. In addition, the Board shall undertake to ensure the disclosure, to the extent necessary, that might affect the management of business, only as agreed and needed.

Principle 4.4 Development of Personnel

The Board of Directors shall monitor and supervise the management and development of human resources to be in line with direction and strategy of the organization that employees at all levels shall have suitable knowledge, abilities, experiences and motivation, and shall be treated fairly, in order to keep valuable personnel of the organization.

The Board of Directors shall establish a provident fund to ensure that the Company's employees shall have sufficient savings for their retirement and shall encourage the employees to have knowledge and understanding in financial management, to choose a suitable investment policy in line with their ages and risks.

Principle 5 **Supporting Innovation and Business Operation with Responsibility for society and environment**

Principle 5.1 **Encouraging the creation of Innovation**

The Board of Directors shall recognize the importance and support the creation of innovations that create value to the business while benefiting customers and relevant persons with responsibility towards society and environment as follows:

1. The Board of Directors shall place importance to the creation of organizational culture that encourages the creation of innovation and ensure that the management takes it into consideration in the revision of strategy and development plan to improve the operations and follow-up the operation performances.
2. The Board of Directors shall promote the creation of innovation that creates value for the business in accordance with the changing environmental factors, which includes the determination of Business Model, aspects in products and services development, research and operation process, including cooperation with trading partners.

Principle 5.2 **Responsibilities toward society and environment**

The Board of Directors shall monitor the management to ensure that the business shall be operated ethically with responsibility towards society and environment without violating any rights of related parties. This shall be reflected in the Operational Plan used as a guideline for all departments in the organization to operate sustainably, in line with the objectives, main goals and strategies of the business, with framework covering matters as follows:

1. Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights namely, setting fair remuneration and other benefits, providing welfare not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and giving opportunities for employees to develop their skills in other areas.
2. Responsibilities towards customers: It shall complete all the obligations of the Company, taking into consideration of fairness, confidential obligations, customers' satisfaction, in order to improve the Company's services.
3. Responsibilities towards trading partners, producers and actors/actresses; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support capacity development, encourage the use of new innovations, while ensure that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities beneficial to the society and environment, for sustainable development of their businesses with the Company.
4. Responsibilities towards Radio-Television consumers/ Fan clubs/ Online members: the Company, as the television operator shall focus on being quality and reliable media. The Company shall produce entertainment programs taking into account the audiences, at all gender and ages, present true and useful information, produce media for good society and environment, organize entertainment activities taking into account the suitability of Thai society, and support environmental conservation and application of new innovation to improve media to increase more opportunities for the audience to access programs.
5. Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with process of following up and assessment for long-term achievement.
6. Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emissions will not cause negative effects to environment.
7. Fair competition: The Company shall conduct business transparently, without causing unfair competitive advantage
8. Anti-fraud and corruption: It shall comply with relevant applicable laws and regulations. The Company shall apply to be a member of Thailand's Private Sector Collective Action Coalition against Corruption: CAC. The Board of Directors shall provide the anti-corruption policy and anti-corruption measures and provide a guideline to notify about a trace of corruption on the Company's website.

Principle 5.3 **Resources Management**

The Board of Directors shall monitor the management to manage and allocate resources efficiently, while taking into consideration of the effects and development of the resources along the value chain, in order to sustainably achieve the objectives and main goals as follows:

1. It shall be aware of the need of resources, including the effect of exploitation between each type of resources.
2. It shall be aware that different business model may cause different effect to resources as well as effect and worthiness of resource exploitation, while still standing on the basis of ethic and responsibility to sustainably create values to the business.
3. It shall undertake to ensure that, to achieve the objectives and main goals of the business, the management has revised and develop resources exploitation to be efficient and effective, while always taking into consideration of the external and internal factors.

Principle 5.4 **Management of Information Technology**

The Board of Directors shall establish a framework for governance of information technology that is aligned with the business needs. In addition, it shall ensure that the Company is using information technology to create business opportunities and improve performance and risk management, in order to achieve objectives and main goals of the business.

1. It shall provide policies regarding allocation and management of information technology, which covers allocation of resources to be sufficient for business operations, and guidelines to deal with the situation where it cannot allocate resources as planned.

2. It shall manage to ensure the organization's risks management covers management and handling of risks regarding information technology, Cybersecurity and Personal Data Protection.
3. It shall undertake to provide Information Technology Security Policy. The Executive Committee has established an IT Steering Committee, which helps reviewing Cybersecurity Policy and Information Technology Security Policy. IT Steering Committee proposes opinions to the Board of Directors on determining Enterprise Architecture to define the security of the Information Technology structure, optimize IT resources and set up practices in relation to access to information technology system to prevent damage that may occur to the information technology system including establishing of the practice guidelines which are consistent and in compliance with laws related to Cybersecurity (the Cyber Security Act (CSA)).
4. The Board of Directors has established a Personal Data Protection Policy to determine practice guidelines for directors, executives and employees to strictly adhere to, the content of which will be in accordance with the practices under Personal Data Protection Act B.E.2562 (PDPA), in respect of data collection standards, use, requesting consent from the data subject to prevent a personal data breach.

Principle 6 Risk Management and Internal Control

Principle 6.1 The Board of Directors shall focus on supervision and monitoring to ensure that risk management and internal control system cover audit process, risk management and supervision sufficient and suitable for the business situation, to enable the Company and its subsidiaries to have good and sustainable operations to achieve objectives, aligned with planned strategy, objectives and visions. The Company's operation shall be in compliance with applicable laws, rules, regulations and standards, both domestically and internationally.

Risk management

The Board of Directors has established the Audit and Risk Committee to regulate and audit the risk management system, internal control system and the operation, to be in line with risk management policies and framework of the organization. It shall set up Audit & Risk committee at operational level to manage risks as required by risk management policies and framework, in line with strategy, objectives, main goals, acceptable level of risk and various risk management frameworks, such as, strategic risks, operational risk (reporting risks), compliance risk, financial risk, Cyber & IT risk, environmental, social and corporate governance risks, including new risk, etc.

For the process of risk management, there must be risk evaluation, risk identification, risk analyzation by considering both internal and external factors. In addition, it shall prioritize risks by effect and opportunities it has on the business, as well as suitable method to handle risks. It shall determine monetary and non-monetary level of acceptable risks, as well as following up and report on the result of risk management periodically. It shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction, by providing risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department.

The Board of Directors shall ensure to follow-up and evaluate the effectiveness of risk management at least once a year. In addition, it shall revise the risk management policies and framework each year and shall be alert on the risk alarms.

Internal Control

The Audit & Risk Committee has assigned the Office of Internal Audit and Risk Management to evaluate sufficiency and suitability of the Company's internal control, as well as preparation of report on annual evaluation and following-up, to be able to protect the Company's asset from unlawful or unauthorized use by directors or executives, including transactions with others, who may have conflicts with the Company, by using assessment form as prescribed by the Securities and Exchange Commission, in accordance with the concept of COSO, covering 5 factors namely; 1) internal control; 2) risk assessment 3) operational control 4) information system and communication; and 5) following-up system. The Company has the communication process to implement positive attitude of executives and personnel of the Company towards internal control, in order to assure that the Company's operation will efficiently and effectively achieve the objectives and goals.

Principle 6.2 Conflict of Interest

The Company has set the rules to prevent the employees, executives, directors and related parties from seeking interest for themselves or others as follows:

1. Setting guidelines for employees, executives, directors and related parties not to take any actions for benefits not supposed to be received under the normal circumstances or according to the Company's conditions
2. Setting guidelines for employees, executives, directors not to participate in the decisions on transactions that they have interest.
3. Setting guidelines for keeping and preventing the use of inside information. The said guidelines shall be announced in writing for everyone in the Company to comply therewith and shall be disclosed in the annual report (56-1 One report).
4. Setting guidelines to conduct a business transaction with related parties on the basis of the information, actual criteria, reasonableness, as well as reasonable price, similar to transactions with general customers.
5. Setting guidelines to prevent employees, executives, directors from receiving other benefits from related parties regarding matters requiring their consideration.
6. To prevent conflict of interest, for a related party transaction with potential conflict of interest or Related Parties Transaction (RPT), Management is required to seek approval in accordance with procedures and approval authority and in strict compliance with the rules for Related Parties Transaction to ensure that the transaction will be carefully considered, properly made, and fair for the best interest as if it was made with other person (arm-length basis).

7. To follow up on Related Parties Transaction, the Finance & Accounting Office is required to report the accumulated transactions with conflicts of interest that have been approved under the required procedures to be acknowledged by the Audit & Risk Committee and the Board of Directors regularly. Related Parties Transaction or conflict of interest shall be disclosed in the annual report and the 56-1 form (One Report).
8. Directors, executives and related parties with obligation required by laws to report trading transactions of the Company's securities (filing Form 59 to the SEC), shall submit the said report to the Company secretary, to propose such report to the Board of Directors in the upcoming Board of Directors meeting, as well as to be disclosed in the annual report the 56-1 form (One Report).
9. The director with conflict of interest in each agenda shall report such conflict and not participate in considering of such agenda, to enable other directors to discuss and cast their votes independently, which shall be disclosed in the minute of the Board of Directors meeting.
10. Directors have obligation to prepare the report form regarding their conflict of interest and ensure that the disclosure of their parts are complete and accurate, such as information regarding the shareholders in their group, etc.

Principle 6.3 Use of inside information

The Company gives importance in the use of inside information. To understand the correct practices, the Company has prohibited directors and executives to use inside information, which is important and has not been disclosed to public for the benefit of themselves or others, including trading securities of the Company. The directors, executives and employees, who are aware of inside information, shall be prohibited from trading securities of the Company for a period of one month before the disclosure of financial statement to public. The Company shall inform the directors and executives of the period for them to refrain from trading.

The Company gives importance to maintain confidentiality of information of customers, without using the said information for benefit of directors, executives, employees and related persons, unless required by law. The Company also gives importance to maintain security of information in the information system by controlling and/or preventing access to the Company's information from third party and assigning access rights to information to employees at different levels according to the duties and responsibilities. Moreover, the Company has policy to allow relevant personal know only the information necessary for work performance. In addition, the Company shall ensure the use and keeping of confidential information strictly and carefully. Any disclosure must be authorized by the executive of such relevant unit. In the event that third party is involved in ad hoc work, which involves information that has not been disclosed to public and is in the process of negotiation, falling within the category of inside information that may affect the price of the Company's securities, such party is required to sign the Confidentially Agreement until the information is duly disclosed to the Stock Exchange and the Securities and Exchange Commission.

Principle 6.4 Anti-Corruption

The Company has held anti-corruption as an important principle in conducting its business. The Company will not support the business, group of people, or the people who participate or knowingly allow the seeking of undeserved benefits, whether directly or indirectly, from wrongfully exercising of authority. The Company has a clear direction to support and cooperate with the government and private sectors in this matter. The Company will join as a member of Thailand's Private Sector Collective Action Coalition against Corruption: CAC, and the Board of Directors will consider determining the anti-corruption policies and measures, the notification channel, as well as the guideline in following-up and assessment of compliance with the said policies, which shall be disclosed on the Company's website

The Board of Directors has approved 7 policies related to the application for the CAC project as follows:

1. Anti-Corruption Policy
2. Internal control system and internal Audit
3. Giving-Receiving Gifts, Hospitality and Other Expenses Policies
4. Charitable Contribution and Sponsorship Policy
5. Political Contribution Policy
6. Human Resource Management Policy
7. Complaint and Suggestion Policy

Principle 6.5 Channel for Complaints

The Board of Directors shall ensure that the Company has a mechanism and operation to receive complaint, as well as disclose the process and channel of receiving the complaint on the Company's website (www.becworld.com) as follows:

1. It shall determine a convenient channel for stakeholders to file complaints through the complaint channel on the Company's website (www.becworld.com). The complaint shall be made in writing indicating e-mail, phone number, including contact address. The unit in charge of receiving the complaint has duty to handle complaints and report to relevant department or committee.
2. It shall have clear policy and direction in receiving complaints or information, by providing a channel for submitting a complaints or information through www.becworld.com, or submit it directly to the President and/or the head of internal audit and risk management department and/or supervisor. In the matter involves the Senior Executives or directors, the complaint shall be submitted directly to the Chairman of the Audit Committee. It shall conduct the investigation process and report to the Board of Directors.
3. The Company has a policy to protect the person who notifies a case of corruption and has an appropriate mechanism to solve the problem.

Principle 7

Financial creditability and disclosure

Principle 7.1

Disclosure and Transparency

The Company's directors shall ensure the fair treatment towards all groups of stakeholders, the correct, transparent and timely financial report and disclosure. The Company has disclosed news and information relating to the business, in compliance with criteria required by laws, as well as regulations required by the Company's regulators. The information to be disclosed must be reviewed and screened its correctness and completion by responsible persons to be sufficient for the investors to make decisions. The disclosure must be approved by an authorized person of the Company, without disclosing confidential information of the Company, customers or partners to those irrelevant, unless with approval or in case it is necessary to comply with the laws. Such disclosure shall not be exaggerated, leading to misunderstanding in the essence of information. The disclosure may be categorized as follows:

1. Types of information to be disclosed

- 1.1 Disclosure of the operating result, the revised and audited statements of financial position and the profit and loss account, including the Management Discussion and Analysis: MD&A, as supplements for disclosure of financial statement in each quarter, the disclosure reflects the link between the nature of the Company's business operations and concept of sustainable business (ESG) of the Company, however, for the investors to acknowledge the information and better understand the change to the financial status and the operation result of the Company in each quarter, and be able to analyze the direction of the Company besides the figures on the financial statement.

The auditor shall audit and give opinions on the Financial Statement and Profit and Loss Account at the end date of the Company's financial year and submit them to the Audit & Risk Committee and the Board of Directors for approval before presenting the same to the Shareholders in the Annual General Meeting for consideration and approval.

- 1.2 Report of the Board of Directors' opinion on the financial report presented together with the auditor's report in the annual report (56-1 From One Report).
- 1.3 Corporate governance policy approved by the Board of Directors, the Code of Conduct and report of operation in compliance with the Corporate Governance Policy shall be disclosed in the annual report (56-1 From One Report) or on the website of the Company.
- 1.4 Disclosure of the directors and senior executives' remuneration policies reflecting duties and responsibilities of individuals, including the form or nature of remuneration. In this regard, the disclosed remuneration amount shall include the remuneration that each director may receive as the director of subsidiaries as well.
- 1.5 Roles and responsibilities of the Board of Directors and subcommittees, the number of meetings convened, the number of meetings attended by each director in the past year and his/her performance as well as training courses and professional development of the Board of Directors shall be disclosed in the annual report (56-1 From One Report).
- 1.6 Audit Fees and other service fees for auditors
- 1.7 The Company's Information, in accordance with criteria, conditions and methods regarding the disclosure of information as specified by the Stock Exchange of Thailand as well as applicable laws i.e., disclosure of transactions relating to the acquiring or disposal of the Company's assets, Related Parties Transaction, the amendment of the Company's registered capital, etc.
- 1.8 Information of the head of audit and the head of compliance shall be disclosed in the annual report (56-1 From One Report), in compliance with the rules required by the announcement of The Securities and Exchange Commission.
- 1.9 The information of the Company secretary shall be disclosed in the annual report, in compliance with the notification of The Securities and Exchange Commission.
- 1.10 Other information, including the information regarding charges from related regulators

2. Channel for disclosing information are as follows:

- 2.1 The Stock Exchange of Thailand's website
 - The Company's financial statements
 - Management's Discussion and Analysis: MD&A
 - Annual report form (56-1 From One Report)
 - Resolutions of the Board of directors' meeting, Shareholders' meeting, and information
- 2.2 The Company's website www.becworld.com
 - Annual report form (56-1 From One Report)
 - Financial Statement and annual report (56-1 From One Report)
 - Resolutions of the Board of directors' meeting, Shareholders' meeting, news, and information

3. Press, newspaper and other media

4. Analyst Meeting

5. The Company Visit/ One-on-One Meeting

Principle 7.2

Financial Liquidity

The Board of Directors shall monitor the sufficiency of financial liquidity and solvency as follows:

1. It shall ensure that the management shall follow-up and assess the financial status of the business periodically. The Board of Directors and the management shall jointly and promptly find a solution whenever there is an indication showing a problem in liquidity and solvency.
2. In approving any transactions or giving opinions in the shareholders meeting for approval, the Board of Directors shall ensure that those transactions do not affect continuity of the business operation, liquidity or solvency.

Principle 7.3 Solution to solve financial problems

The Board of Directors shall have a plan or other mechanism to solve financial problems in situations where the business is facing or tend to face financial problems, taking into consideration of the rights of stakeholders.

1. In cases where the business tends to be unable to pay debts or having financial difficulties, the Board of Directors shall closely follow up and monitor the business to operate carefully and in compliance with the regulations regarding the disclosure of information.
2. It shall ensure that the business has planned solutions to solve financial problems, taking into consideration fairness to stakeholders, including creditors, including following up the problems solving by assigning the management to report the status periodically.
3. Any decision to be made to solve the Company's financial problems shall be made reasonably.

Principle 7.4 Preparation of Sustainability Report

The Board of Directors shall prepare the sustainability report as deemed proper.

1. The Board of Directors shall consider appropriateness of the disclosure of information, compliance with laws, the corporate governance policy, the Code of Conduct, the drafting of the anti-corruption policy, treatment to employees and stakeholders, fair treatment and human rights recognition, as well as responsibilities towards society and environment, taking into account of report framework, which has been accepted both domestically or internationally where the disclosure shall be made in the annual report (56-1 form).
2. The Board of Directors shall ensure that the disclosed information is important and it shall reflect the operation, leading to the sustainable value to the business.

Principle 7.5 Investor Relations

The Company shall establish "Investor Relations Center" to be the center of communication with investors, institutions, shareholders, analysts and government sectors, by coordinating between Senior Executives and internal departments.

The Chief executives of financial unit and the Head of Investor Relations shall be assigned to communicate any information of the Company and its subsidiaries. In this regard, they may delegate a representative to conduct the communication on their behalf, but only limited to matters relating to work within the representative's responsibilities.

Principle 8 Encourage participation and communication with shareholders

Principle 8.1 Encouraging shareholders to participate in making decision of important matters

1. Shareholders of the Company have equal basic rights to attend shareholders meetings. In this regard, the Company shall inform the shareholders of various regulations relating to the meeting, including voting rights according to each type of share, voting process, giving an opinion, and receiving news about the Company's status and operating results.
The Board of Directors shall ensure the disclosure of a policy to support and encourage all groups of shareholders, including institution shareholders, to attend shareholders' meetings.
2. The Company shall regularly hold a shareholders meeting annually, called "Annual General Meeting of Shareholders", within 4 months from the end of the Company's financial year. Any other shareholders meeting other than the Annual General Meeting of Shareholders may be held upon the necessity on a case-by-case basis. This meeting is called "Extraordinary General Meeting of Shareholders".
3. The Company shall deliver the meeting invitation along with the meeting agendas and opinions of the Board of Directors, in both Thai and English Language, to the Stock Exchange of Thailand and appoint Thailand Securities Depository Co., Ltd., who acts as the Company's registrar, to deliver them to the shareholders within the timeframe specified by law. In addition, the Company shall disclose the aforementioned information on the Company's website at least 30 days prior to the date of the shareholders meeting.

Principle 8.2 Shareholders' Meeting

1. In shareholders' meeting, the Company shall provide the rights of shareholders in the shareholders meeting as follows:
 - 1.1 Right to attend and vote in the shareholders meeting: All shareholders can attend the shareholders meeting and vote on every agenda, except for any agenda that the shareholder has conflict of interest and is prohibited by law from participating and voting in that agenda;
 - 1.2 The Company shall provide sufficient information relating to the matters of each shareholders meeting to shareholders for making their decisions, such as, invitation letter which specifies the cause and reason of each agenda and sufficient information to support the decision making, minutes, and annual report (56-1 From One Report), which has been prepared in the form prescribed by the Office of the Securities and Exchange Commission;
 - 1.3 Right to appoint and remove directors;
 - 1.4 Right to appoint auditors;
 - 1.5 Shareholders may appoint others as their proxies to attend the shareholders meeting and vote on their behalf by using a proxy in the form specified by law. The Board of Directors encourages shareholders to use a proxy form, that shareholders can specify their voting direction and nominate at least 1 independent director as an option for proxy; and
 - 1.6 Shareholders can check their shareholding information as of the book closing date at the Company or Thailand Securities Depository Co., Ltd.
2. The Company has a policy that every director has a duty to attend every shareholders meeting so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality as follows:

2.1 Place of Shareholders Meeting

The Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of directors shall determine to convene shareholders meetings in the form of electronic meeting. Organizing electronic meetings shall comply with all relevant laws, regulations, announcements, related requirements and rules. Sending the invitation letter of shareholders and the documents to be used in the meeting may be transmitted via electronic media as prescribed by law. In organizing electronic meeting, the Company shall use the meeting control system, complied with safety standards set by the regulatory agency.

2.2 Suitable Date and Time

In determination of appropriate date and time for the shareholders meeting, the company will also consider suitable time, e.g., not to hold the shareholders' meeting during public holidays, long holidays, etc. In this regard, the Chairman of the meeting shall also allocate the time of the meeting appropriately and provide opportunities for shareholders to express their opinions and make inquiries in the meeting regarding the matters relating to the Company.

2.3 Voting

- 1) The Company shall arrange the voting of each agenda separately, and if any agenda contains many items for consideration, such as agenda relating to director appointment, the voting shall be made item by item.
- 2) The Company has prepared ballots for voting in every meeting unless in the event that organizing shareholders' meetings via electronic media, the Company shall provide the voting system through electronic media according to safety standards set by the regulatory agency.
- 3) Vote counting shall be clear, transparent, and verifiable. The Company shall segregate vote counting as follows:
 - vote from proxy delivered to the Company before the meetings;
 - vote from those who attend the meeting.
- 4) The Chairman of the meeting shall report the result of vote counting from the proxy forms delivered before the meeting together with the votes in the meeting already reported to the meeting.
- 5) The Company shall arrange inspector (i.e., auditor, legal advisor) who is an independent person to be an observer to ensure that the shareholders' meeting is conducted transparently and in compliance with laws and the Company's Articles of Associations. The Company shall provide opportunities to attendees to appoint a representative to observe the counting in the shareholders meeting, except the electronic meetings, and disclose the result thereof in the meeting, including recording them in the minutes of the meeting.

2.4 Meeting Agendas

The Company provides that the clarification and reasoning for each agenda or the requested resolution shall be specified in the invitation letter or attachment to the meeting agenda. The Company shall refrain from any actions which limit the opportunity of the shareholders to review the information of the Company.

2.5 Submission of Questions in Advance

The Company requires the shareholders to submit questions in advance of the meeting date. In this regard, the Company shall inform the shareholders of this submission together with notifying them of the invitation letter on the Company's website.

Principle 8.3 Meeting Resolution and Disclosure of Minutes of the Meeting

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders meeting shall be conducted correctly and completely.

1. Preparation of the minutes of shareholders meeting

- 1.1 The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares.
- 1.2 The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who absent; the record of voting procedures clarification, method of showing voting result to the meeting before convening the meeting and granting opportunities for shareholders to raise an issue or question; question, answer, and details of consideration, discussion, and opinion of shareholders; and the voting results of each agenda detailing the number of affirmative, negative, and abstention votes. The Shareholders may find and download the details of the said minute of shareholders meeting from the Company's website www.becworld.com.
- 1.3 The Company shall disclose the voting result of each agenda at the shareholder's meeting to public on the next working day at the Company's website.
2. The Company shall keep documents relating to the meeting so that shareholders can access and verify them.
3. Shareholders have equal rights to the Company's profits in the form of dividends.
4. Other than the rights described above, shareholders also have various rights as stipulated by law.



The Board of Directors, BEC World Public Company Limited
Reviewed this Charter on 15th December 2023

Compliance and revision

1. The Board of Directors expects the directors, executives, and employees at all levels to be aware of the importance of the Corporate Governance Policy and the Code of Conduct of the Company Group and to comply therewith strictly to ensure that the Company Group has the acceptable standard of the corporate governance.
2. The directors and the executives should be the leader of the action as a role model for employees. Supervisors should ensure that the employees under their control understand and strictly comply with the Corporate Governance and the Code of Conduct of the Company Group. They cannot claim that they are not aware of the said policies.
3. If there is a problem about complying or interpretation of the Corporate Governance Policy and the Code of Conduct:
 - (1) In case of director or executive of the Company Group, the Corporate Governance Committee shall make decision;
 - (2) In case of employee, the President of the Company Group shall make decision.
4. If employee has any question or uncertain about the compliance with the Corporate Governance Policy and the Code of Conduct of the Company Group, he or she shall consult supervisor or the Resource Management Office, or the Internal Control and Audit Unit, the Internal Audit and Risk Office, or any work unit with similar function with different name, in charge of regulating the compliance with the Corporate Governance Policy and the Code of Conduct of the Company Group.
5. The Code of Conduct of the Company Group is a discipline, to which all employees must adhere strictly. An employee who violates the Code of Conduct of the Company Group shall be subject to disciplinary penalty according to the human resources regulations. In case any employee who commits legal violation which is also deemed a violation of the Code of Conduct of the Company Group if it falls within the following cases:
 - (1) Violate or fail to comply with the Code of Conduct of the Company Group;
 - (2) Suggest, promote or support others to violate the Code of Conduct of the Company Group;
 - (3) Ignore or disregard when he or she finds any violation or non-compliance with the Code of Conduct of the Company Group where he or she is aware of or should be aware of such violation or non-compliance since it involves work under control;
 - (4) Fail to provide cooperation or obstruct the investigation involving the accusation of violation or non-compliance with the Code of Conduct of the Company Group;
 - (5) Conduct unfair treatment to another person caused by such person has reported the violation or non-compliance with the Code of Conduct of the Company Group.
6. The Corporate Governance Committee shall review appropriateness and sufficiency of the Corporate Governance, the Code of Conduct of the Company Group. The management shall propose the review to the Executive Committee to make it in line with the international standard of the corporate governance at least once a year, provided that the revision shall be approved by the Board of Directors of the Company Group.



ATTACHMENT 5-2

Business Code of Conduct

BEC World Public Company Limited

All directors, executives, and employees should comply with the Company's Code of Conduct as follows:

1) Responsibility towards oneself and other people or organizations

- 1.1) Self-responsibility
Perform duty responsibly, diligently, and honestly, behave appropriately for his/her own duty, always develop knowledge and abilities for his/her works and the Company, have good manners, and dress appropriately for time and place.
- 1.2) Responsibility towards customers
Treat customers by responding to their needs quickly, accurately, and politely at every chance not limited to only direct duty, protect the maximum benefit of customers, treat customers honestly and sincerely, keep confidentiality obligations to customers and do not claim any benefits in return for working in their positions, either directly or indirectly.
- 1.3) Responsibility towards viewers
Produce quality programs with determination to upgrade the standard, continuously and seriously create customer satisfaction and benefit of viewing information, news, and entertainment. Disclose complete and accurate information without distortion.
- 1.4) Responsibility towards the Company
Strictly comply with the rules, orders, announcements, and regulations of the Company, considering the good reputation and image for the Company, create and maintain the Company's reputation and honor, have a positive attitude, and keep the Company's confidentiality and business information.
- 1.5) Responsibility towards supervisor
Obey and perform the duty diligently to accomplish the work, respect the supervisor's decisions, aggressive behavior, to listen to others' opinions, improve your work regularly, and provide accurate information without concealing or reporting false information to supervisor.
- 1.6) Responsibility towards colleagues
Willingly and fully cooperate in working with each other, educate and share experiences to others, treat colleagues with politeness, respect each other, listen to advice and constructive comments without criticizing your colleagues.
- 1.7) Responsibility to subordinates
Be a good leader and role model, assist in problem solving, advise subordinates, adhere to and fairness, listen to problems and opinions, and give sincere advice.
- 1.8) Responsibility towards shareholders
Be a good representative of the Company in transparently operating the business to create highest satisfaction for shareholders, considering long-term growth of the Company's value driven by good and continuous returns, and transparently disclose reliable information to shareholders.
- 1.9) Responsibility towards business partners and creditors
In doing business with partners, do not cause any damage to the Company's reputation or violation of any laws, take into consideration equality of business operation and mutual benefits with partners, and select partners fairly. The Company considers partners an important factor in creating value for customers and representatives of the Company. The Company adheres to the contract and comply with obligations towards its creditors in making repayments of the principal and interest and maintaining all collaterals.
- 1.10) Responsibility towards society and environment
Be aware and conscious of being a part of society, be responsible to and help the society, support activities of local communities where the Company's business is operated, prevent, and reduce environmental impacts, ensure that the Company does not create or cause negative impacts on the environment. Moreover, the Company shall promote natural care activities and energy conservation with a policy to promote the use of environmentally friendly products and comply with environment laws.

2) Respect and comply with relevant laws and regulations

Respect and comply with relevant laws, regulations, rules, policies, and related orders, as well as work requirements, regulations, and rules of the Company, behave as a good citizen for the society and country, and conduct business based on respect and compliance with the laws. Employees shall focus on complying with the laws and regulations of the Company with integrity and caution and shall treat all stakeholders with respect based on human dignity and shall not act at risk or against any related laws.

3) Anti-corruption

Be conscious of anti-fraud and corruption, adopt an internal control system to prevent all forms of corruption whether accepting and/or giving bribes, other forms of incentives, except traditional gift giving or hospitality, discounts, and sales promotions of the Company that is legal and in compliance with the Company's rules and regulations. There should be no negligence or disregard whenever he or she is becoming aware of any

act potentially falling into fraud or corruption and should notify about it through the channel specified by the Company. If the Company organizes any anti-corruption training, employees should participate in trainings to enhance their understanding of knowledge and regularly participate in the anti-corruption comprehension tests.

4) Conflict of interest

In operating its business or taking any business-related action, the Company shall consider the benefits of the BEC Group and all stakeholders and avoid any conflict of interest or any course of action that may lead to a conflict of interest which may bring about losses or inappropriate benefit to BEC group. The guidelines are as follows:

- 4.1) Not accepting money or other benefits. Do not accept any money or other benefit personally from customers, business partners, or any other person from any work on behalf of the Company.
- 4.2) Do not lend or borrow money from customers or persons doing business with the Company, except borrowings from banks or financial institutions as a customer of such banks or financial institutions.
- 4.3) Additional work other than the Company's work or any private business must not affect the performance and working hours of the Company. Do not engage in any business, which competes with the businesses of the BEC group whether for direct or indirect benefits.
- 4.4) Any business entered with the BEC group under his/her own name, their families, or any juristic person's name shall be disclosed to the Company before the transaction is carried out.

5) Receiving/Presenting gifts and hospitality

Avoid accepting gifts both in monetary and non-monetary forms from business partners or those related to the Company's business, except only to celebrate a festival or tradition, whose value must not exceed 3,000 baht per piece. If it is necessary to accept a gift or property worth more than 3,000 baht per piece, which is not a souvenir or edible gift, a gift receiving report must be submitted to the Public Affairs Department to proceed as appropriate. A gift given to celebrate a festival or tradition shall not exceed 3,000 baht per piece. Unless there is a necessity of business traditions, the gift giving must be reported and approved by the person authorized by the Company before proceeding every time. In case of hospitality, avoid accepting lavish hospitality, according to the normal relationship with other people related to the Company or future partners. The location of the reception must not be inappropriate. Moreover, such giving and receiving must not influence improper decision-making.

6) Equal opportunities

Comply with the Company's policy in providing equal opportunities for employment, appointment, or transfer of employees by considering based on morality and use of human resources for the maximum benefit of the Company without discrimination against physical and mental differences, ethnicity, nationality, religion, gender, age, language, educational background, skin color, marital status, physical disability, social status, or other differences.

7) Occupational health and safety of the work environment

Comply with the Company's policy, which is committed to providing a safe and hygienic work environment for employees to prevent harm and enhance the health of all employees and colleagues.

8) Employees' privacy protection

The Company respects employees' and related parties' privacy by implementing an appropriate process for accessing personal data, which only allows those who are authorized to use the personal data. Employees shall not disclose personal data, such as personal status, biography, salary, medical history, family history, and financial information to a third party or irrelevant person, unless required by laws to be disclosed to an external party or a consent from the data subject has been received.

9) Data reliability

Executives, shareholders, creditors, and regulators must rely on the accuracy of the Company's data in monitoring the Company's operations for decision-making. Therefore, the Company trusts that employees will be corporate in the preparation of accurate data by recording data and preparing reports that are accurate and timely, and collecting all accounting entries. All types of data must be based on accuracy and transparency. Recording and preparing false entries is regarded as a violation of the Business Code of Conduct.

10) Working hours

Comply with the Company's policy, which determines the working hours per week not exceeding the limits required by laws and provide weekends and other holidays not less than the holidays specified by laws.

11) Employees' rights and freedom of association

The Company respects employees' rights and freedoms and does not obstruct employees from being a representative and/or join an activity held by labor and other workers' organizations in accordance with the framework specified by laws as well as best labor relations practices.

12) No forced labor

Comply with the Company's policy to only hire voluntary workers. The Company shall not support any forms of forced labor, such as physical punishment, detention, threat of violence or harassment, or other forms of threats or harassments to make them work for the Company.

13) No child labor

Comply with the Company's policy which prohibits hiring a child to be the Company's employee. The word "Child" means a person under 15 years old or under the age that meets the criteria to complete compulsory education or under the minimum age for employment as required by law, whichever criterion determines the higher age. Employee who is under 18 years old is prohibited to perform any work deemed dangerous by law.

14) Human rights

Comply with the Company's policy, which supports and respects human rights by treating everyone equally and without discrimination. Additionally, the Company shall conduct business in accordance with the principles and intentions announced in the Universal Declaration of Human Rights within the power of the Company and shall not participate in any action against human rights.

15) Political activities

The Company has policy to be politically neutral by not engaging in any action that supports or provides any sponsorship to political parties and avoiding any activities that may lead to an understanding that the Company is related to or support any political parties.

All directors, executives, and employees at all levels are able to participate in political activities on their own behalf under the provisions of the Constitution without the Company's impersonations; for example, not dressing or using any symbol that represents as the Company's employee to participate in political meetings or activities, not bringing any properties, instruments, tools, logos, symbols, or slogans that represent the Company to be used for political benefits, and avoiding any activities that may lead to an understanding that the Company supports or takes side of any political parties.

16) Usability and maintenance of the Company's properties

Use the Company's properties efficiently for benefits of the Company, without misusing it or unlawfully using or using it for personal gain, maintain, and protect the Company's properties with maximum capacity in order to prevent any damages or losses.

17) Intellectual property

The Company's intellectual property including copyrights, patents, trademarks and trade secrets are important to the Company's competitive advantage. Therefore, all directors, executives, and employees shall have a duty to protect, maintain, and safeguard the Company's rights to all Intellectual property from infringement, disclosure, duplication, modification, or any other action without the Company's permission and shall use those rights responsibly and respect intellectual property rights of others.

In addition, everyone must respect the lawful rights in intellectual property rights of others. In case the Company organizes any training on intellectual property and the protection of intellectual property, employees shall consistently attend the trainings and attempt to enhance their knowledge to promote correct practices.

18) Use of inside information and BEC group's securities trading

Must not use the Company's inside information that is material and not yet disclosed to the public for his/her own benefit or for the benefits of others. Directors, executives, and employees shall have their rights to invest in BEC group's securities. To prevent a conflict of interest, the directors, executives, and employees should avoid or stop trading BEC group's securities one month or during the silent period prior to the public disclosure of the group's financial statement.

19) Providing information or interview to the media or the public

Any company information given shall be based on truth and accurate information with caution. Any person who is not relevant or not assigned is prohibited from providing information or an interview to the media or the public regarding or referring to the BEC World Group in any way that may affect the Company's reputation, image, and business operation.

20) Protecting confidential information

Employees shall not disclose any information of the Company, which has not been disclosed to the public, except as required by laws or as approved by senior executives. Confidentiality of information shall include information of customers, products, services, work plans, strategies, operation processes, and work systems. Any contents, pictures, videos, and any progress of drama/variety show production, which have not been disclosed to the public, shall not be disclosed externally, if not by responsibilities, or authorization from the supervisor. Employees shall never use any information acquired or produced under their duties for their own or other persons' interests.

Confidential information protection shall extend to personal information of shareholders, board of directors, executives, customers, business partners, and information relating to income, benefits, and medical information. Such information can be disclosed internally or externally only when it is a direct responsibility and or disclosure to a relevant external party required by law or a consent of the data subject has been given. Employees whose duties are related to personal information must strictly comply with such policy with great and due care and keep such information confidential.

21) Use of Social Media

Employees shall always realize whenever they use social media that any confidential information of the Company must not be disclosed on social media, as well as any comments which may lead to a misunderstanding of the Company or the Company's business operations of external parties or the public since social media is borderless and any information disclosure or comment through a personal account can be viewed as disclosure of information to the society.

Employees should be aware of the dangers of cybercrime, which comes in many forms. When using social media, they should follow the policies of the Office of Technology and Information to be always on the lookout for cyber threats.

22) Connected transactions in BEC World Group

In case there is a connected transaction in BEC World Group, it shall be subject to the approval requirements and procedures with a focus on the best interest of the Company and shall be deemed as a transaction with third party (on arms' length basis) in a fairness and sensible matter.

Managing and maintaining the Business Code of Conduct

1. All directors, executives, and employees shall strictly comply with the Business Code of Conduct. If any violation or any action against the Business Code of Conduct is found, the Company shall consider punishing the person according to his/her wrongdoing as prescribed in the Company's human resource management rules and regulations.
2. All directors, executives, and employees are responsible for signing an acknowledgement of this Business Code of Conduct and report any interest and business he/she has with BEC World Group that may lead to a conflict of interest at the time of assuming the position or performing the duty or when there is any change.
3. All directors, executives, and employees must sign a confirmation that he/she has acknowledged and complied with the Business Code of Conduct on an annual basis.
4. All executives and supervisors must be a role model for complying with the Business Code of Conduct and monitor and encourage their subordinates to strictly comply with the Business Code of Conduct.



The Board of Directors, BEC World Public Company Limited
Reviewed this Charter on 15th December 2023

ATTACHMENT 5-3

The Charter for the Board of Directors

BEC World Public Company Limited

To enable the Board of Directors of BEC World Public Company Limited to efficiently perform their duties for the best interest of the Company and in compliance with the Good Corporate Governance principles (2560), the Company deems proper to provide the Charter for the Board of Directors as follows:

1. Objective

The Board of Directors shall be appointed by the shareholders' meeting as a representative of shareholders to regulate, oversee, administer and manage the Company's operation and set visions, goals, objectives and business strategic plan, in order to ensure that the Company would be able to provide the return on investment and the best sustainable benefits for shareholders with awareness of society and environment.

2. Size and composition of the Board of Directors

2.1 Composition and appointment

- 2.1.1 The Board of Directors comprises various professionals with diversified experiences in sufficient number to regulate and operate the business. The Board of Directors shall consist of at least five (5) directors and not less than half of all directors shall reside within the Kingdom of Thailand. The Board of Directors must not discriminate based on gender.
- 2.1.2 The Board of Directors is a representative of all shareholders, but not any particular group of shareholders.
- 2.1.3 The Board of Directors shall mostly consist of the independent directors and the non-executive directors, at least one third (1/3) of the total number of the Board and not less than 3 persons shall be the independent directors.
- 2.1.4 Appointment of the Chairman of the Board, the Vice Chairman of the Board and the Executive Directors
 - 2.1.4.1 The Board of Directors shall select one director to be the Chairman of the Board. The Chairman of the Board shall act as the Chairman both of the Board of Directors' meeting and the shareholders' meeting and as the leader of the Board of Directors, including oversee the Board of Directors to perform its required duties efficiently.
 - 2.1.4.2 The Board of Directors shall select another director to be the Vice Chairman of the Board. The Vice Chairman of the Board shall perform his duty in accordance with the Articles of Association as assigned by the Chairman of the Board.
 - 2.1.4.3 The Board of Directors shall appoint one or more directors having position in the Company's management as the President to be the leader of the Company's administration and responsible to the Board of Directors to operate the Company's business in accordance with objectives, goals, strategic direction and budget plan as approved by the Board of Directors to achieve the goals.
- 2.1.5 The Board of Directors shall appoint secretary of the Board of Directors to support the Board of Directors' performance, by giving suggestion relating to various laws and regulations that the Board of Directors should be aware of and comply, as well as, taking care of activities of the Board of Directors and coordinating to ensure the implementation in accordance with the Board's resolutions.

2.2 Qualifications of directors and independent directors

- 2.2.1 The Company's directors shall have no prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 (including amended edition), the Securities and Exchange Act B.E. 2535 (including amended edition) or relevant regulations, or by The Securities and Exchange Commission, and shall not have other qualifications indicating the unreliability to manage the business, whose shares are held by general public as prescribed by the Securities and Exchange Commission.
- 2.2.2 The Company's directors shall have skills, honesty, good faith and experience which are beneficial to business operations, determination and business ethics.
- 2.2.3 The Company's directors shall be able to dedicate enough time for the Company, pay attention and responsible for their duties.
- 2.2.4 The Company's directors can exercise their discretions independently with a goal to contribute the maximum benefit to support the good management and administration of Company.
- 2.2.5 Independent directors
 - 2.2.5.1 In selecting qualified candidates to be nominated to the shareholders meeting to be appointed as independent directors, apart from the criteria regarding education, training and work experience qualifications, the Nomination and Remuneration Committee also considers the variety of professions. Moreover, the Committee shall still consider that a nominated person to the shareholders meeting must not have any qualification contrary to the definition of the Company's "independent directors".
 - 2.2.5.2 Independent director means a director who is independent in giving opinion. The Board of Directors has determined qualifications of the independent director as follows:
 - (1) Director who may hold shares in the Company not more than 0.5% of the total voting shares.
 - (2) Director who does not have management duty in the Company or subsidiaries.
 - (3) Director who is independent from the management and the controlling shareholders.

- (4) Director who shall not be close relative or the person who has received or had interest jointly with the management, the major shareholders or the controlling person.
- (5) Director who does not have significant business relationship with the Company which can influence an independent opinion.
- (6) Director who is not the employee or staff who has received salary regularly during two years before assuming the position.

3. Term of position and retirement

3.1 Term of position

- 3.1.1 The term of directorship is 3 years. The director who is vacated by term may be re-elected as the director of the Company by the shareholders meeting.
- 3.1.2 In case of directorship vacancy other than by the end of the term in article 3.1.1, the Board of Directors shall appoint a person fully qualified to fill such vacancy to meet the required number as specified by the Board of Directors under the Charter. The substituting director shall assume the position only for the remaining term.
- 3.1.3 Appointment of new director to fill such vacancy shall be proceeded without delay for a continuity of the Company's operation.

3.2 Vacation

- 3.2.1 The Company's directors shall vacate as follows:
 - (1) To be retired by rotation;
 - (2) To be terminated from being the Company's director;
 - (3) To resign; and
 - (4) Lack of required qualifications or have any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including amended edition).
- 3.2.2 Resignation of director shall be processed by submitting a resignation letter to the Chairman of the Board of Directors, and the resignation shall be effective on the date the resignation letter is received by the Company.

3.3 Nomination and appointment of directors

- 3.3.1 The Nomination and Remuneration Committee has a duty to nominate qualified persons and propose to the Board of Directors either to further propose to the shareholders meeting for consideration and approval, or to consider and appoint the nominated person as the director to replace the vacant position.
- 3.3.2 The Nomination and Remuneration Committee shall review characteristics and qualifications of directors yearly in order to determine criteria of director's nomination. To review the criteria, the Nomination and Remuneration Committee shall also consider various qualifications, such as, skills, experience, knowledge, expertise, independence, age and gender.
- 3.3.3 To consider appointing the retired director to be re-elected for another term, the Nomination and Remuneration Committee shall consider various factors, including performance, record of attendance and participation in a meeting and assistance of the Board of Directors' activities.
- 3.3.4 Appointment of director shall be in accordance with the Company's articles of association and relevant regulations and law. Selection process shall be processed transparently, clearly and managed by the Nomination and Remuneration Committee.

4. Roles, powers, duties and responsibilities

4.1 Roles of the Board of Directors

- 4.1.1 The Board of Directors is the highest body of the Company exercising its authority to determine the vision, objectives, goals, strategic plans and important policies of the Company, as well as important resource allocation to achieve the objectives, goals, direction and policies. The Board of Directors shall make decision for the best interests of the Company and shareholders on a long-term basis including giving advice and considering performance of the Executive Committee.
- 4.1.2 The Board of Directors encourages and supports the drive of business management toward apparent sustainability.

4.2 Powers, duties and responsibilities of the Board of Directors

- 4.2.1 The Board of Directors must perform their duties by ensuring that the Company's operation is in compliance with applicable laws, objectives, the articles of associate and the resolutions of the shareholders meeting with honesty, good faith, responsibility, prudence and thoroughness, taking into consideration of the best interest of the Company and fairness to all interested parties.
- 4.2.2 The Board of Directors has duties and responsibilities as follows:
 1. To consider, give opinion or approve material matters relating to the Company's business operation, such as, vision, mission, strategies, financial goal, risks, work plans and budget, which shall be determined for consideration and approval annually, and to be reviewed and revised depending upon changing situation; to monitor and ensure that there shall be a report of the development of the operating result achieving the goal, index and strategic plan according to the budget plan approved by the Board of Directors.
 2. Scope of approving authority of the Board of Directors presented by Executive Committee, namely, the authority to make investments and managements as follows:

- (1) Management policies, namely, authority to approve corporate governance policy, investment policy, human resources policy, financial policy (such as short-term investment policy and risk protection policy), etc.;
 - (2) Accounting policy and other policies, as provided by law to be approved by the Board of Directors;
 - (3) Strategic plan and direction of business operation including annual plan, KPI, and budget;
 - (4) Investment in subsidiaries and associated companies, as follows:
 - (4.1) Making investment, new company establishment and determining business direction;
 - (4.2) Increasing or decreasing of capital, restructuring/selling of investment fund, including closing of subsidiaries and associated companies;
 - (4.3) Voting in shareholders meetings in subsidiaries and associated companies
 - (4.4) Appointing of directors and authorized directors of subsidiaries and associated companies
 - (5) Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
 - (6) Exercising of rights other than those agreed in shareholders agreements.
3. To determine the Corporate Governance Policies and the Code of Conduct, covering treatments towards interested person, anti-corruption, prevention and management of conflicts of interest, prevention of inside information exploitation, business confidentiality keeping, protection of intellectual properties, channel receiving complaints, and whistleblowing management to ensure the problem solution and unrepeated incident, by reviewing the Corporate Governance Policy and the Code of Conduct annually;
 4. To determine appropriate and sufficient internal control system and monitor the efficiency of the internal control system to meet accepted standards such as the Committee of Sponsoring Organization of the Treadway Commission (COSO), by disclosing the sufficiency of the internal control in the annual report, Form 56-1 One Report.;
 5. To determine appropriate Risk Management Policy and framework, as well as regularly monitor the efficiency of risk management. The sufficiency of the risk management system shall be disclosed in the annual report, Form 56-1 One Report;
 6. To determine Information Technology Management Policy framework and security measures for information technology systems in accordance with acceptable standards, and ensure monitoring, reviewing and improvement in accordance with information technology risks;
 7. To promote creation and use of innovation and technology appropriately for conducting business and using resources efficiently and for mutual benefits of both business and relevant persons;
 8. To supervise the operations of the group of the Company to ensure financial stability, take care of financial liquidity and solvency for enabling uninterrupted business operation;
 9. To ensure the preparation and disclosure of financial information that it is accurate, complete, timely prepared, and reflects operating results and financial status according to the accounting standards prescribed by the accounting law, including the disclosure of important information of the organization correctly and completely and in compliance with relevant rules and guidelines, and to report on the Director's responsibility towards the financial reports in the annual report, Form 56-1 One Report;
 10. To determine framework and mechanism to supervise subsidiaries or associated companies, the Board of Directors will consider the suitability of the person who will be the Company's representative to be appointed as a director of subsidiaries or associated companies for supervising the operations of subsidiaries or associated companies at a level appropriate to each respective business;
 11. The Board of Directors may assign one or several directors or other persons to act on behalf of the Board of Directors.

4.3 The Code of Conduct

All directors, executives and officers shall perform their duties in strict compliance with ethics and the Company's Code of Conduct.

4.4 Appointment of Subcommittees

The Board of Directors has established four (4) subcommittees to help administrating or screening works of the Board of Directors as follows:

- (1) Executive Committee consists of directors who are executives and persons appointed by the Board of Directors to be executive directors to perform duties to screen works relating to administration and management to ensure that the operating result shall be in accordance with the strategic plan, goals, policies and annual budget plan, including review and propose policies and work plans for sustainable business development for the management to propose the same to the Board of Directors.
- (2) Audit and Risk Committee shall regulate and oversee the compliance of the business operation with relevant laws, rules, regulations, orders and practices of at both domestic and international level, including the Company's compliance function to ensure that the internal audit meets standard and adequacy. The Audit and Risk Committee shall ensure that the financial reports and disclosure shall be fairly and accurately prepared, reliable, meet standard and beneficial to all related persons, including the Company's shareholders.

Audit and Risk Committee shall also have duty to review and audit risk management policy and scope of risk function, including, monitor risk management at the acceptable level, regulate and ensure that the specified policy is duly implemented, consider and give comment on the result of risk assessment, risk analysis and risk management, regulate and oversee to ensure the efficiency of risk management in line with the Company's policies, strategies, objectives, goals, vision and oversee the disclosure of risk management information.

- (3) Nomination and Remuneration Committee shall support the Board of Directors' operation. The Nomination and Remuneration Committee shall consider and specify qualifications of persons suitable to assume the positions of directors and President and determine criteria and procedures to recruit various qualified professionals without prohibited characteristics to be proposed, either to the Board of Directors' meeting to further propose to the shareholders' meeting for appointment as the Company's directors, or to the Board of Directors' meeting whenever there is a vacancy of director before term so that the composition of the Board shall consist of various professionals to support the business operation of the Company Group.
- (4) Corporate Governance Committee shall support the Board of Directors' operation in determining the Company's good corporate governance and other guidelines in line with the good corporate governance principles to ensure that the Company's business operation overall is in compliance with the good corporate governance principles for sustainable growth, with good ethics, transparency and auditable manner, which would strengthen trustworthiness of the shareholders, the investors, the stockholders and all related parties.
- Each sub-committee shall have its own charter, specifying the composition, authority, duties and responsibilities as approved by the Board of Directors.

5. Duties of the Chairman

The Chairman has the role of leadership of the Board of Directors as follows:

- 5.1 Calling for the Board of Directors meetings by acting as the Chairman of the meeting;
- 5.2 Setting the Board of Directors' meeting agendas in consultation with the President to ensure that important matters are included in the agendas;
- 5.3 Conducting the Board of Directors' meetings according to the agendas, relevant laws, the Company's Articles of Associations and good corporate governance, allocating sufficient time and encouraging all directors to participate in discussions, using careful discretion and expressing their opinions independently;
- 5.4 Strengthening good relationship between the Board of Directors and the management.

6. The Board of Directors' Meeting

6.1 The number and schedule of meetings

The Board of Directors shall hold meetings of not less than seven (7) meetings per year. The meeting date shall be fixed in advance and there may be additional meetings for special agendas, if necessary.

6.2 The electronic meeting

For the Board of Directors' Meeting, if the Chairman of the Board deems proper, the meeting may be convened through electronic media in accordance with the requirements of the relevant laws, rules, announcements, or requirements.

6.3 Agenda of the meeting

The Chairman of the Board and the director who is the President shall jointly consider the agenda of the Board of Directors' meeting. Each director may propose any agenda of the meeting through the Company secretary to be proposed to the Chairman of the Board of Directors for approval to be included in the meeting agendas accordingly.

6.4 Calling for the meeting and delivery of the meeting documents

The Chairman of the Board shall call for the Board of Directors' Meeting in advance and may hold extra meetings as deemed appropriate. The Company secretary shall deliver the invitation letter with the agendas of the meeting and relevant documents to directors in advance at least seven (7) days prior to the meeting date, except in case of urgency, the meeting documents may be delivered less than seven (7) days to enable the directors to have sufficient time to study the information. In case of the electronic meeting, the submission of the invitation letter and relevant documents shall be sent via electronic media as required by the Company's Articles of Association.

6.5 The meeting's attendance

The Board of Directors must fully dedicate their times and attention to the Company and be prepared to regularly attend the meeting. If there is any important task and could not attend the meeting, he or she must notify the Chairman accordingly.

6.6 Quorum and process of the meeting

For the Board of Directors' meeting, directors shall attend the meeting not less than two-third (2/3) of the total directors of the Company to constitute a quorum. The Chairman of the Board shall be the Chairman of the meeting to administer and allocate the meeting time for each agenda to ensure the appropriateness. The Chairman of the Board shall provide opportunities for all directors to discuss and give comments and opinion on each agenda widely and freely in the meeting so that the meeting shall carefully and reasonably consider and make decision, especially for those important agendas. To ensure that the meeting shall have mutual understanding, the Chairman of the meeting shall conclude the meeting resolution at the end of each agenda.

The executives or any person involved with the agenda may be invited to attend the Board of Directors' meeting to provide relevant information. A director with conflict of interest in any matter shall refrain from voting on such matter.

6.7 The Minute of the meeting

The Company Secretary shall prepare the minute of the meeting and submit it to the Chairman for review and also submit the same to all directors for their comments within fourteen (14) days from the meeting date. The minute of the meeting shall adequately and clearly contain all resolutions and other information as required by laws.

6.8 The meetings of the non-executive directors

The Board of Directors requires the non-executive directors to have the meeting among themselves at least once a year without a participation of the executive directors or management, to allow them to discuss problems whether relating to the Company's business, or interesting issues. The result of the meeting shall be reported to the Board of Directors.

7. The performance evaluation

The Company shall arrange to have performance assessment of the Board of Directors and the subcommittee once a year. The assessment shall be made for performance of the Board as a whole to use it to review the past performance, problems and obstacles in the past year to develop and increase their work efficiency.

The assessment of the performance of the Board of Directors and the subcommittee shall be processed based on the guidelines of the Stock Exchange of Thailand, or the Thai Institute of Directors to make it appropriate for the Company's corporate governance .

8. Remuneration of Directors

Directors shall be entitled to receive remuneration, i.e., salary, compensation, meeting allowance, allowance, bonus, benefits and other similar compensations.

Payment of the remuneration to directors shall be subject to resolution of the shareholders meeting with affirmative votes of not less than two-third (2/3) of the total votes of the shareholders who attend the meeting. The said remuneration may be fixed in a specific amount or under specific rules as determined from time to time or to be effective unless otherwise resolved by the shareholders meeting. In addition, directors shall be entitled to receive allowances and benefits according to the Company's regulations.

The Board of Directors has delegated the Nomination and Remuneration Committee to prescribe the criteria to select qualified persons to be nominated and appointed as the Company's subcommittee and the criteria to consider setting the remuneration for the Company's directors and the subcommittee, the details of which are as follows:

- 1.) Remuneration of the Company's directors and subcommittee must be appropriate with duties, burden and responsibilities, that may be varies and different, taking into account of experience. The director who is assigned to perform more duties and responsibilities shall receive more compensation.
- 2.) Remuneration shall be comparable with remuneration of listed companies within the same industry or the same level of income or profit.
- 3.) Economic, tendency of the Company's operating result and nature of business.

For remuneration of the President, The Nomination and Remuneration Committee shall determine the criteria to assess the performance and fix appropriate remuneration taking into account the Company' s operating result both short-term and long-term and report to the Board of Directors where the performance assessment shall be conducted yearly.

9. Development of Directors, President, Senior Executives and Personnel of the Company Group

- 9.1 New directors will be introduced to the overview of the organization, the operations of the Company Group, strategic plans, regular work plans, laws, regulations, and the Code of Conduct relating to directors. senior executives and the secretary of the Board of Directors will present the aforesaid information before the new director's first meeting.
- 9.2 Directors, President, Senior Executives are encouraged to receive training and development in various forms, for instances, training seminars, lectures, and field trips to increase knowledge and new experiences, which are up to date and in line with the volatile situation for the benefit to business operation.
- 9.3 Management and development of personnel of the Company Group shall be carried on for them to have knowledge and skills for performance of works continuously.

10. Review of the Charter

The Board of Directors shall review and assess the sufficiency and suitability of the Charter at least once a year.



The Board of Directors, BEC World Public Company Limited
Reviewed this Charter on 15th December 2023

ATTACHMENT 5-4

The Executive Committee Charter

BEC World Public Company Limited

To enable the Executive Committee of BEC World Public Company Limited to efficiently perform their duties as assigned by the Board of Directors for the best interest of the Company and in compliance with the good Corporate Governance Policy, the Board of Directors deems appropriate to prescribe the Executive Committee Charter as follows:

1. Objective

The Board of Directors shall appoint the Executive Committee to assist in the management of the Company's operation in accordance with direction, policy and business strategy of the Company as determined by the Board of Directors to ensure that the Company would be able to provide the highest return on investment and benefits to shareholders. In addition, it shall ensure that the Company has systems for management and promotion of the Company's sustainable development operation in order to create good performance, manage the business risk at acceptable level and create balance of Environmental, Social, and Governance — ESG.

The Executive Committee shall be conveyed direction, policy and principles of corporate governance from the Board of Directors to determine strategy and operation plan. The President shall be responsible for supervising the management and daily operation of the Executive Committee. Therefore, the Board of Directors may delegate the Executive Committee to perform any work on their behalf. For some operations, which involve new matters or involve variety professionals, the Executive Committee may propose the issues to the Board of Directors for approval specifically, such as, the entering into a joint venture agreement with third party.

2. Composition, Nomination and Qualification

2.1 Composition and nomination

- 2.1.1 The Board of Directors shall consider to appoint the Executive Committee by selecting from the Company's directors.
- 2.1.2 The Executive Committee shall comprise of not less than 3 directors, but not exceeding five (5) directors.
- 2.1.3 The Chairman of the Executive Committee shall be selected from executive directors as provided under article 2.1.2 and the Board of Directors shall appoint the Chairman of the Executive Committee.
- 2.1.4 The President shall be appointed as the Executive director by position.
- 2.1.5 The Board of Directors may appoint a working group to assist the Executive Committee's performance in an appropriate number, which can be appointed from directors, executives of the Company and of the Subsidiaries, other persons within the organization and/or third party with sufficient knowledge and experience as required by this Charter.
- 2.1.6 The Executive Committee shall appoint a secretary to assist the Executive Committee's operation.

2.2 Qualifications

- 2.2.1 The Chairman of the Executive Committee shall not be the same person as the Chairman of the Board of Directors and the President for clear segregation of roles and balance in the operation.
- 2.2.2 The executive directors shall have knowledge in management and capable of applying their skills and experiences to perform their duties to achieve the Company's objectives.
- 2.2.3 The executive directors shall independently exercise their discretion and have goal aim for the maximum benefit of the Company's management.
- 2.2.4 The executive directors shall perform their duties in good faith for the best interest of the Company. The executive directors' decision shall be made with prudence and honesty without conflict of interest, by basing on duty of care and duty of loyalty principles.
- 2.2.5 The executive directors must dedicate their times sufficiently and appropriately in performing their duties.

3. Vacation

3.1 The executive directors shall vacate from the position as follows:

- (1) To be retired by rotation;
- (2) To be terminated from being the Company's directors;
- (3) To resign; and
- (4) Lack of qualifications or acquire any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and Securities and Exchange Act B.E. 2535 (including amended edition)

3.2 For the resignation of the Chairman of the Executive Committee, the resignation letter shall be submitted to the Chairman of the Board of Directors in advance not less than one month.

3.3 For the resignation of the executive directors, the resignation letter shall be submitted to the Chairman of the Executive Committee in advance not less than one month.

4. Roles, authority, duties and responsibilities

4.1 The Executive Committee

- 4.1.1 The Executive Committee shall review goal, strategy, operation plans, annual budget and approving authority of the Company to propose them to the Board of Directors for approval and/or advice, including examine and follow-up the Company's operation as provided under the policy, strategy and plan.
- 4.1.2 The Executive Committee shall examine, follow up and control the Company's business operation to ensure its compliance with the policy, goal, strategy, performance plan and annual budget as approved by the Board of Directors to ensure the efficiency to support the business conditions. In addition, the Executive Committee shall give management advice to the President and senior executives.
- 4.1.3 The Executive Committee shall consider and approve the expenditure for investment, execution of financial transactions and other matters for the Company's normal business operation within the approving authority as approved by the Board of Directors.
- 4.1.4 The Executive Committee shall regulate and monitor the Company's operating result and financial status, including regularly providing report of the operating result and solution to the Board of Directors if the operating result fails to reach the target.
- 4.1.5 The Executive Committee shall review the organizational structure and management of the Company to ensure the efficiency to cover the employment, promotion, appointment, relocation, remuneration, development and training as well as termination of executives from the level of Vice President or equivalent and above. In this regard, the President may be appointed to be authorized to act on behalf of the Company.
- 4.1.6 The Executive Committee shall review and approve transactions relating to investment and disposal of assets, human resource management, finance and financial management, general management, and other transactions relating to the Company's business operation within the scope of authority as approved by the Board of Directors.
- 4.1.7 The Executive Committee shall hire advisors or independent persons to provide opinions or recommendations as necessary.
- 4.1.8 The Executive Committee shall invite the executives or persons related to the Company to give opinions, attend meetings, or provide relevant information.
- 4.1.9 For sustainable development, the Executive Committee shall have a duty to support the sustainable growth to the Company and filter any policy related to sustainable development to propose to the Board of Directors to approve and determine sustainable activities, operation plan and budget to carry on activities for sustainability. The Executive Committee shall have a duty to monitor all potential problems or any tendency, which may affect the Company's business operation both social and environmental aspects to report to the Board of Directors and to monitor and ensure that the management shall have preventive measures and risk management to reduce the said effects, including the disclosure of the report relating to sustainability in the One Report form 56-1.

To support the sustainable development, the Executive Committee has authority to appoint a working group for sustainability to propose policy, strategy, goal, activities plan, including to monitor and report of the social and environmental risks, which may affect the Company's operation, including, the preventive measures and risk management for the social and environmental risks to be proposed to the Board of Directors for approval.
- 4.1.10 The Executive Committee shall review and evaluate the adequacy of the Executive Committee Charter at least once a year to be proposed to the Board of Directors for approval of the revision.
- 4.1.11 The Executive Committee shall take any other actions within the authority as assigned by the Board of Directors from time to time.

4.2 Chairman of the Executive Committee

- 4.2.1 To call for the Executive Committee's meeting and to act as the Chairman of the Executive Committee's meeting to efficiently control the meeting in accordance with the Company's articles of association.
 - To support the participants at the meeting to have an opportunity to freely and equally express their opinions,
 - To support the participants at the meeting to carefully consider facts and information, and shall promptly support the more up to date fact, whenever the meeting lacks of the said information, give reasonable advice, recommendation and fact.
 - To carry on the discussion in the meeting efficiently, summarize comments of speakers as deemed proper on proper occasions, mediate and compromise whenever there is a serious conflict of opinion.
 - To summarize the meeting and/or meeting resolutions accurately clearly and completely.
- 4.2.2 To support and encourage the Executive Committee to fully perform their duties within their authority and responsibilities according to the good corporate governance principles.
- 4.2.3 To supervise and monitor the operation of management personals to conform to the policy of the Executive Committee under laws, objectives, the Company's articles of association and resolutions of the Board of Directors.
- 4.2.4 To regulate and supervise the application of policy and strategic direction of the management, suggest and support the business operation of the management, but not participate in the Company's day-to-day operation.

4.3 President – TV BU (Executive Director) (Top Level Management)

- 4.3.1 To be responsible for the business operation and the day-to-day management of the Company, including, the corporate governance as a whole to ensure its compliance with the Company's policy, business strategy, goal and operating plan, budget goal and budget plan as approved by the Board of Directors and the resolution of the shareholders' meeting.
- 4.3.2 To prepare business plan, determine administrative authority, prepare budget allocation for the business operation and annual budget to be proposed to the Board of Directors for approval through the Executive Committee's opinion, and report the development of the approved plan and budget to the Company's Board of Directors.
- 4.3.3 To work with working group of the human resource management to determine organization structure, method of administration, recruitment, training, employment, termination of employment and determine wages, salary, remuneration, bonus and benefits for employees. In addition, the President shall have authority to issue, revise, add and adjust rules, orders and work rules of the Company, such as, employment, appointment, termination, work- discipline of officers and employees, participate in prescribing criteria and method of performance evaluation including, the compensation adjustment for the high-level executives and the Company's employees at all levels.
- 4.3.4 To monitor the Company's operating result and ensure that the financial report showing the Company's financial status shall be periodically produced and submitted to the Board of Directors, through the Executive Committee's opinion, where the President shall regulate, supervise, give advice relating to direction and strategy consistent with the Company's policy and marketing status.
- 4.3.5 To supervise and control the Company's operations, such as, finance, risk management, internal control, operation and work support, etc.
- 4.3.6 To be the Company's representative to contact the government units and other regulatory units.
- 4.3.7 To contact and communicate with public, shareholders, clients and offices to promote the Company's good reputation and image.
- 4.3.8 To monitor the executives and employees to comply with the corporate governance policy and business ethics to operate business with awareness of society and environment to create the Company's sustainable value.
- 4.3.9 To consider, negotiate and approve the execution of contract and/or other operations relating to the Company's operation and/or day-to-day management within the approving authority as approved by the Board of Directors according to the Table of Authority.
- 4.3.10 To have authority, duties and responsibilities as delegated by or given the policy from the Board of Directors' assignments or according.

4.4 Secretary of the Executive Committee

- 4.4.1 Procedure before the meeting
 - To coordinate with the President for compiling and managing the agendas of the meeting to submit to the Chairman of the Executive Committee for approval.
 - To determine date and time of the meeting, by inquiring of convenient dates and times of the executive directors and all participants to get the greatest number of the participants, then, determine the appropriate date and time of the meeting.
 - To invite the executive directors and the participants by sending the invitation letter with the agendas, relevant documents and the minute of the previous executive directors' meeting to all executive directors and the participants not less than three days before the meeting date to allow the directors and the participants to have sufficient time to study the documents.
- 4.4.2 Procedures during the meeting
 - To arrange for the executive directors and the participants to sign their names in attending the meeting.
 - To do any other action as assigned by the Executive Committee.
 - To record the minute of the meeting in accordance with the participants' opinion and the meeting resolution as evidence for future operation reference.
- 4.4.3 Procedures after the meeting
 - To prepare the minute of the Executive Committee's meeting to be submitted to the Chairman of the Executive Committee for consideration and signing and further propose the same to the Executive Committee's meeting for approval.
 - To monitor and coordinate with relevant parties to ensure the compliance with the resolution of the Executive committee's meeting.
 - To prepare a registry and keep minutes of the Executive Committee's meeting, the invitation letters and relevant documents.
 - To provide a system of document retention and evidence relating to the Executive Committee's meeting in correct and complete manner, which can be examined for a period of not less than five years from the date of preparing the said documents and information.
- 4.4.4 To do any other action as assigned by the Executive committee.

5. The meeting

5.1 The Executive committee shall have a meeting at least once a month to consider various matters as delegated by the Board of Directors and preliminarily consider matters to be proposed to the Board of Directors for approval. Additional meetings may be held as the Chairman of the Executive committee deems appropriate.

The Executive Committee may convene a meeting through electronic media in accordance with the requirements of the relevant laws, rules, announcements, requirements or guidelines and the delivery of the invitation letter and relevant documents shall be sent via electronic means as provided under the Company's articles of association.

5.2 The Chairman of the Executive committee may call for extra meetings as deemed appropriate or as requested by executive directors.

5.3 The Executive Committee's meeting shall consist of not less than half of the total number of the executive directors to constitute a quorum. The Chairman of the Executive Committee shall be the Chairman of the meeting. If the Chairman of the Executive Committee does not attend the meeting, or unable to perform the duty, the executive directors shall select one of the executive directors to be the Chairman of the meeting.

5.4 Any executive or person involved the agenda presented in the meeting may be invited to attend the meeting to provide relevant information.

5.5 The meeting's resolution shall be made by a simple majority votes of the executive directors attending the meeting and casting vote, where one executive director shall have one vote.

5.6 Executive director with conflict of interest in any matter shall be refrain from voting on such matter.

6. Report

6.1 To regularly report important work performances to the Board of Directors, including all material issues that the Board of Directors should be aware of.

6.2 To prepare report on annual evaluation of performance and propose to the Board of Directors, together with comments and suggestions as deemed necessary.

7. Evaluation of performance

The Executive Committee shall have self-evaluation of their performance annually and report the evaluation result, together with problems, obstacles and suggestions for development to the Board of Directors for acknowledgment and the said information shall be used to determine the direction of policy for continuous development of the Company.



The Board of Directors, BEC World Public Company Limited
Reviewed this Charter on 15th December 2023

ATTACHMENT 5-5

Audit & Risk Committee Charter

BEC World Public Company Limited

Board of Directors of BEC World Public Company Limited supports the performance of BEC World Company group ("Company group") to comply with the Good Corporate Governance principles (CG Code), thus appointing the "Audit & Risk Committee" to be independent sub-committee, to support the Board of Directors, be an important tool and mechanism to have good internal control system and sufficient and effective systematic risk management for the Company group, at appropriate or acceptable level, to enable the operation of the Group achieve the determined objectives, goals, mission, and vision. To enable the Audit & Risk Committee to efficiently perform duties and responsibilities as assigned by the Board of Directors' meeting the Board of directors delegates the Audit & Risk Committee the following authority, role and operation as follow:

1. Objective

The Board of Directors has established the Audit & Risk Committee to encourage the Company to have good internal control system, risk management system and business management, which is efficient, transparent, reliable, and accountable, and to supervise the Company to produce reliable-standard financial report and disclose completed, accurate, sufficient, and appropriate information. Moreover, the Audit & Risk Committee also oversees the Company to prevent conflict of interest, have systematic risk management for the Company group that is efficient and effective, determine structure, role, duty and responsibility of persons involved the internal audit and risk management and the composition of the Audit & Risk Committee which would help the Group to complete all business operations and achieve the determined objectives, goals, mission, and vision.

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

- 2.1.1 The Board of Directors shall appoint the Audit & Risk Committee by selecting from the directors and others with sufficient knowledge and experience to perform duties in accordance with this Charter.
- 2.1.2 The Audit & Risk Committee consists of at least three independent directors, one of which must have knowledge, understanding and experience in accounting and finance.
- 2.1.3 The Board of Directors shall appoint the Chairman of the Audit & Risk Committee.

2.2 Qualifications

- 2.2.1 The Audit & Risk Committee shall have knowledge, ability and work experience, one of which must have knowledge, understanding and experience in accounting and finance.
- 2.2.2 The Audit & Risk Committee shall exercise discretion independently and aim for the greatest benefit of the Company to have good internal control system, risk management system and risk supervision at appropriate level and meet the objective.
- 2.2.3 The Audit & Risk Committee shall be able to devote sufficient and proper time for performing its duties.

3. Term and Vacation

3.1 Term

- 3.1.1 The Audit & Risk Committee shall have three years term. The committee retired by term may be re-appointed by the Board of Directors.
- 3.1.2 In the event that the Audit & Risk Committee position is vacant due to other reasons, apart from the retirement by term under Clause 3.1.1, the Board of Directors shall appoint a qualified person to be the Audit & Risk Committee in order to complete the number as specified by the Board of directors in this Charter. The replacing person shall be in the position only for the remaining term.
- 3.1.3 The appointment of new Audit & Risk Committee to fill in the vacancy shall be made within 3 months to ensure the continuous operation.

3.2 Vacation

- 3.2.1 The Audit & Risk Committee shall be released from the position by any of the following cases:
 - (1) To be retired by rotation
 - (2) To be terminated from being the Company's Director
 - (3) To resign; and
 - (4) Lack of any qualification or having any prohibited characteristic under the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including any amendment)
- 3.2.2 For resignation of the Audit & Risk Committee, the committee shall submit the resignation letter to the Chairman of the Audit & Risk Committee at least 1 month in advance.

4. The Meeting

- 4.1 The Audit & Risk Committee meetings shall be held at least 7 times a year and additional meeting may be held as the Chairman of the Audit & Risk Committee deems appropriate. The Audit & Risk Committee may invite the management or other relevant people to attend the meeting and provide the related information, including meeting with the auditor, without the management, at least once a year.

The Chairman of the Audit & Risk Committee may determine to convene meetings of the Audit & Risk Committee in form of electronic meeting, which shall comply with laws, rules, regulations, announcements, other related requirements. The meeting invitation letter and the meeting documents may be delivered via electronic media as required by law. To hold the electronics meeting, the Company shall use conference control system, which conforms to the safety standard prescribed by the regulatory unit.

- 4.2 The Chairman of the Audit & Risk Committee may convene the meeting in special case as deemed necessary or as requested by the Audit & Risk Committee or the Chairman of the Company in order to consider the agendas requiring special discussion with each other, apart from the regular meetings.
- 4.3 To call for the meeting of the Audit & Risk Committee, the secretary of the Committee by the order of the Chairman of the Committee shall send the meeting invitation letter to the Committee at least 7 days before the meeting date. In case of urgency, the meeting invitation may be called by other methods or the meeting date may be held earlier.
- 4.4 In the Audit & Risk Committee meeting, there shall be not less than half of the total number of the Committee attending the meeting to constitute a quorum and the Chairman of the Committee shall act as the Chairman of the meeting.
- 4.5 In the event that the Chairman of Audit & Risk Committee does not attend the meeting or be unable to perform duties, the committee shall select one of the committees to be the Chairman in the meeting.
- 4.6 The directors or the executives or any person involved the proposed agenda may be invited to attend the Audit & Risk Committee meeting to provide the relevant information.
- 4.7 The resolution of the meeting shall be passed by a majority vote of the Audit & Risk Committee who attends the meeting and votes, provided that the one committee has one vote. In case of tie vote, the Chairman of meeting shall vote as a casting vote.
- 4.8 The Audit & Risk Committee, who has conflict of interest in the matter under consideration, shall abstain from voting on such matter.
- 4.9 The secretary of the Audit & Risk Committee or the assigned person shall record the minute of the meeting.

5. Duties and Responsibilities

Audit

- 5.1 To coordinate with auditors, the Board of Directors, and the Internal Audit & Risk Office;
- 5.2 To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors for appointment approval by the shareholders meeting, including to audit and evaluate the auditor's performance and consider proposing termination of employment;
- 5.3 To ensure and confirm the independence of the auditor and the internal auditor, and organize a meeting with the auditor without the management at least once a year;
- 5.4 To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office
To consider and approve the structure and format, budget, and manpower in the Internal Audit & Risk Office, annual audit plan, charter of the Internal Audit & Risk Office, and the operational standard of the Internal Audit & Risk Office and other related matters, which should be consistent with the auditing standard established by the federation of professions in Thailand;
- 5.5 To re-examine with the management of the Internal Audit & Risk Office on the matter to be audited, consulted and discussed, including consideration on the scope of audit, audit plans of Internal auditor and auditor, for consistency and support in the area of accounting and financial audit in order to decrease repetition of audit and usage of resource of Internal Audit & Risk Office and of auditor;
- 5.6 To re-examine that the Company has an appropriate and effective internal control system and consider together with the auditors and the management of the Internal Audit & Risk Office to ensure the adequacy of the internal control system and material flaws, which the auditor, the Internal auditor and the management have agreed, on the need for improvement in a proper and timely manner;
- 5.7 To coordinate with auditors, executives or the management who is responsible for preparing quarterly and annual financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;
- 5.8 When the annual auditing is completed, to re-examine and consider with the management and the auditors regarding the annual financial report and notes to the annual financial report, auditors' report, remarks or suggestions, problems or obstacles that are significant to the management during the auditing, other crucial matters regarding the auditing, and financial reporting standards that will be effective in the following year and may affect the Company to ensure that the Company's financial reports are accurate, and complete, and material information is adequately disclosed;
- 5.9 To re-examine and consider together with the management and the executive of the Internal Audit & Risk Office regarding various matters, such as, the material flaws detected during the year and responses from the management, problems or complications occurred during the auditing whether the scope of auditing or access to the necessary information in the auditing, change in the scope of auditing to be different from the scope specified in the previous audit plan;
- 5.10 To re-examine the information to be submitted to regulatory authorities, such as, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other agencies, to ensure that the information is consistent and match with the information disclosed in financial report.
- 5.11 To audit the completeness, correctness and adequacy of disclosure of the quarterly financial report jointly with the auditor and the executive of the Internal Audit & Risk Office before submitting it to regulatory authorities;
- 5.12 To audit jointly with the executive of the Internal Audit and Risk Office, and the auditor regarding the the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;
- 5.13 To attend meeting with executives of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting believes that a specific meeting with the Audit & Risk Committee should be held;

Compliance

- 5.14 To audit the Company's compliance with laws, announcement of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, particularly those which may affect the credibility of the financial reports.

- 5.15 To consider the connected transactions or transactions, which may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand or other applicable laws to ensure that those transactions are justified and done for the best interest of the Company and disclosed accurately and completely;
- 5.16 To promote channel for receiving complaints and whistleblowing by reviewing the management process, complaint response and whistleblowing as well as acknowledge the summary of complaints quarterly;
- 5.17 To investigate violation or suspected violations of the law, business ethics, infringement of rights, defective internal control system and corruption by related response including employees and executives;
- 5.18 To review and supervise the Company to comply with the Anti-Corruption Policy.

Risk management

- 5.19 To consider and audit the risk management policy, risk management framework of the organization, to cover various types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;
- 5.20 To supervise the compliance with specified policy, acknowledge and provide opinion in risk assessment result and risk analytics, continuously and systematically, both in normal situation and in crisis, and provide opinion in risk management guideline and measures, to ensure that risk investigation covers all the process of operation;
- 5.21 To monitor and support the overall risk management operation of the Company Group, to be effective and in line with the specified strategy, objectives, goals and business vision;
- 5.22 To regulate and supervise the risk management of the Company Group to report to the Board of Directors for acknowledgment and consideration periodically;
- 5.23 To inquire the executive of the Internal Audit & Risk Office and the auditor regarding the significant risk level as well as the risk mitigation methods;
- 5.24 To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to function continuously across the organization and in line with international standard;

Others

- 5.25 To appoint a working group to support the Audit & Risk Committee as needed;
- 5.26 To hire an independent external counselor for advice at the Company's expenses upon approval of the Board of Directors;
- 5.27 To audit and improve the charter of the Audit & Risk Committee to make it appropriate, up-to-date and suitable for the organization environment; and
- 5.28 To be responsible for other tasks as assigned by the Board of Directors.

6. Assessment of Performance

The Audit & Risk Committee is responsible for annual self-assessment of performance and reporting to the Board of Directors once a year.

7. Review of the Charter

The Audit & Risk Committee shall review and assess the adequacy and suitability of the Audit & Risk Committee Charter annually and present it to the Board of Directors for further consideration and approval.

8. Reporting

- 8.1 To provide the report of the Committee's performance to be proposed to the Board of Directors in the Board of Directors' meeting and give the appropriate suggestions.
- 8.2 To provide the report of the result of the annual risk management assessment and present the necessary opinions and suggestions.
- 8.3 To provide the report of responsibilities and the performance of the Audit and Risk Committee to present as part of the Company's annual report (56-1 One Report). The report shall be signed by the Chairman of the Committee and contains at least the information as follows:
 - 1.) The opinion about accuracy, completeness and reliability of the Company's financial report;
 - 2.) The opinion about adequacy of the Company's internal control system;
 - 3.) The opinion about compliance with the Securities and Exchange Law, the Exchange requirements or other laws relating to the Company's business;
 - 4.) The opinion about the appropriateness of the auditor;
 - 5.) The opinion about transaction, which may have conflict of interest;
 - 6.) The number of the Audit & Risk Committee meetings and the meetings attendance of each person;
 - 7.) The overall opinion or remark that the Audit & Risk Committee has received from its performance in accordance with the Charter;
 - 8.) Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
- 8.4 To provide the report of the important action or content, which may impact the Company's performance, or any other matter that the Board of Directors should be aware of, together with opinion about the practices and suggestions as deemed appropriate.



ATTACHMENT 5-6

Nomination and Remuneration Committee Charter ("NRCC")

BEC World Public Company Limited

The Board of Directors has appointed the Nomination and Remuneration Committee to assist the Board of Directors in determining the recruitment criteria and process and selecting the candidate who has appropriate qualifications or who has been appointed as a director, including considering form and criteria for remuneration payment for proposing to the Board of Directors or the shareholders meeting for approval as designated by law.

1. Composition

- 1.1 The Board of Directors shall appoint the Chairman of the Nomination and Remuneration Committee and the Nomination and Remuneration Committee,
- 1.2 The Nomination and Remuneration Committee shall consist of not less than three directors, and at least one director shall be an independent director and
- 1.3 Proposing the Company's employees to act as the Company secretary to be approved by the Nomination and Remuneration Committee.

2. Qualifications

- 2.1 A person who has knowledge, skills, experience, and understanding of qualifications, duties and responsibilities as a Nomination and Remuneration Committee.
- 2.2 The Chairman of the Nomination and Remuneration Committee should be an independent director to be the main person to push the Nomination and Remuneration Committee to perform their duties independently.

3. Term

- 3.1 The Nomination and Remuneration Committee shall hold office for a term of 3 years, where 1 year shall refer to the period between the annual general meeting of shareholders of the year in which the director is appointed and the next annual general meeting of shareholders. The Nomination and Remuneration Committee who vacates from the office upon the expiration of the term may be reappointed.
- 3.2 The Nomination and Remuneration Committee shall vacate from the office by any of the following:
 - (1) To be retired by rotation;
 - (2) To be terminated from being a director of the Company
 - (3) To resign
 - (4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Companies Act, B.E.2535 and the Securities and exchange act B.E. 2535. (Including any amendment))
- 3.3 When the Nomination and Remuneration Committee vacates from the office before the expiration of the term, the Board of Directors shall appoint qualified directors to be the Nomination and Remuneration Committee by holding the office only for the remaining term of the replaced Nomination and Remuneration Committee.

4. Meetings

- 4.1 The Nomination and Remuneration Committee shall have at least 2 meetings per year;
- 4.2 The Nomination and Remuneration Committee meeting must have at least half of the total number of the Committee to constitute a quorum. The Chairman of the Nomination and Remuneration Committee may decide to hold the meeting through electronics means, by proceeding in accordance with relevant rules and regulations where the invitation letter and meeting documents may be delivered via electronic system as specified by the Company's Articles of Association;
- 4.3 If the Chairman of the Nomination and Remuneration Committee is absent from the meeting or unable to perform the duties, the Nomination and Remuneration Committee attending the meeting will select one director to preside over the meeting;
- 4.4 Resolution of the meeting shall be decided by a simple majority votes. In case of tie votes, the Chairman shall have a casting vote;
- 4.5 The Secretary of the Nomination and Remuneration Committee or any delegated person shall be responsible for recording the minutes of the meeting.

5. Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have duties and responsibilities as assigned by the Board of Directors as follows:

5.1 Nomination

- (1) To have duty to consider criteria and select candidates with proper qualifications in accordance with applicable laws and regulations, and to recommend them to the Board of Directors to propose to the shareholders' meeting for nomination as director or make recommendations to the Board of Directors in considering the appointment of suitable persons in the event that the directorship becomes vacant before the end of the term, including considering and nominating directors in various sub-committees, with the duties and responsibilities directly delegated by the Board of Directors;

- (2) To prescribe criteria and method of nomination for the President, including setting performance evaluation criteria and remuneration determination criteria for the President;
- (3) To review and ensure that the size and composition of the Board of Directors shall suit the organization, as well as adjust them to suit the changing environment;
- (4) To propose to the Board of Directors, candidates to replace the directors who retired by rotation pursuant to the Articles of Association; and
- (5) To perform any other responsibilities as assigned by the Board of Directors.

5.2 Remuneration

- (1) To propose criteria to determine remuneration for the Board of Directors determine the form of remuneration, including other benefits of the Company' s directors, and provide opinions to the Board of Directors to propose to the shareholders' meeting for their consideration of the remuneration of directors;
- (2) To propose criteria to determine the President's remuneration;
- (3) To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional consideration appropriate for the additional duties;
- (4) To support and promote relevant training and education to directors;
- (5) To determine and evaluate directors' performance for annual remuneration adjustment, taking into account the relevant responsibilities, performance, and associated risks, as well as the increase of shareholder equity in long-term; and
- (6) To perform any other responsibilities as assigned by the Board of Directors.

6. Performance Evaluation

The Nomination and Remuneration Committee shall have self-evaluation of their performance annually and report the evaluation result together with problems, obstacles, opinion, and advice for improvement to the Board of Directors for acknowledgment and use as information to determine the policy for the constant development of the organization.

7. Review of the Charter

The Nomination and Remuneration Committee shall review and assess the adequacy and suitability of the Nomination and Remuneration Committee Charter and determine the annual remuneration to be presented to the Board of Directors for further consideration and approval.

8. Report

- 8.1 The Nomination and Remuneration Committee shall provide a summary of the result of the nomination and remuneration consideration to the Board of Directors' meeting regularly;
- 8.2 The Nomination and Remuneration Committee shall prepare a performance report of the Nomination and Remuneration Committee, which is signed by the Chairman to be disclosed in the Annual Report Form 56-1 One Report annually.



The Board of Directors, BEC World Public Company Limited
Reviewed on 10th November 2023

ATTACHMENT 5-7

Charter of Corporate Governance Committee

BEC World Public Company Limited

The Board of Directors of BEC World Plc. ("the Company") encourages the operation of the Company group to conform to the Good Corporate Governance ("GCG") and the Code of Conduct. The Company, therefore, has appointed the Corporate Governance Committee to support the operation of the Board of Directors by stipulating the policy in relation to the good corporate governance and general practice of various operations of the Company, in line with the international good corporate governance principles, to which the Company should conform in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, promoting the sustainable growth of the Company's business operation with morality, transparency and accountability, which would strengthen the confidence of the shareholders, investors, stakeholders, and all related persons.

1. Objectives

- 1.1 To determine and review the good corporate governance principles in accordance with the international good corporate governance standard for listed companies and/or other relevant agencies;
- 1.2 To communicate and promote knowledge and understanding of the good corporate governance principles, for all directors, executives, and employees to create consciousness and awareness of the importance of the compliance with the good corporate governance principles;
- 1.3 To regulate and supervise directors, executives, and employees to comply with the good corporate governance principles accurately and efficiently.

2. Composition, appointment and qualifications

2.1 Composition and appointment

- 2.1.1 The Board of Directors shall appoint the Corporate Governance Committee by selecting from directors or other persons who have enough knowledge or experience to comply with this Charter
- 2.1.2 Corporate Governance Committee consist of directors not less than 3 persons
- 2.1.3 The Board of Directors shall appoint the Chairman of the Corporate Governance Committee
- 2.1.4 The Corporate Governance Committee shall appoint the Corporate Governance Committee Secretary.

2.2 Qualifications

- 2.2.1 The Corporate Governance Committee must have knowledge, capabilities and experience about corporate governance and use their competence and experience for success in their works in compliance with the objectives of the Company.
- 2.2.2 The Corporate Governance Committee must be able to use their own independent discretion and have goals for the best interest to promote the Company to have good corporate governance.
- 2.2.3 The Corporate Governance Committee must dedicate their times sufficiently and appropriately for works.

3. Term of Office and Termination of Position

3.1 Term of office

- 3.1.1 The Corporate Governance Committee shall hold the position for a term of 3 years. The Corporate Governance Committee who vacates the position upon the expiration of the term may be reappointed.
- 3.1.2 In case, the position of the Corporate Governance Committee is vacant because of other reasons except for the expiration of the term according to clause 3.1.1, then the Board of Directors shall appoint qualified persons to be the Corporate Governance Committee to fill the vacancy as specified by the Board of Directors in this Charter by holding the position only for the remaining term of the committee which he/she replaces.
- 3.1.3 Appointment of the new Corporate Governance Committee to fill the vacancy must be processed within 3 months for continuous operation.

3.2 Termination of Position

- 3.2.1 Corporate Governance Committee shall vacate the office in any of the following cases:
 - (1) To be retired by rotation
 - (2) To be terminated from being a director of the Company
 - (3) To resign
 - (4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Company Act, B.E.2535 and the Securities and exchange Act B.E. 2535. (Including Amendment)
- 3.2.2 For resignation of the Corporate Governance Committee, a resignation letter shall be submitted to the Chairman of the Corporate Governance Committee at least 1 month in advance.

4. Duties and Responsibilities

- 4.1 To consider and advise the Board of Directors in determining the corporate governance framework that is consistent with the operating structure of the Company as well as being comparable to international practices or principles;
- 4.2 To propose to the Board of Directors of the Good Corporate Governance Policy and practices, including other operations related to corporate governance, for instance, sustainability management and social responsibility;
- 4.3 To supervise and advise the Company's directors and executives regarding the performance of their duties to be in line with the Corporate Governance Policy and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with continuously and appropriately practical effect;
- 4.4 To continuously support and promote the Company to disseminate the good corporate governance principles, including relevant information for the acknowledgement and understanding of the subcommittees, executives and employees at all levels;
- 4.5 To advise on the suitability of the Board of Directors Charter before proposing to the Board of Directors' consideration;
- 4.5 To review the corporate governance report disclosure, which is disclosed on 56-1 Form One Report;
- 4.6 To perform any other tasks as assigned by the Board of Directors.

5. Meetings

- 5.1 The Corporate Governance Committee shall hold at least 2 meetings per year or more as the Chairman of the Corporate Governance Committee may deem fit.
- 5.2 The Chairman of the Corporate Governance Committee may call for a special meeting when necessary or as requested by the Corporate Governance Committee or the Chairman of the Board of Directors to consider agenda requiring special discussion apart from the regular meetings.

The Chairman of the Corporate Governance Committee may hold a meeting in electronics form by proceeding in accordance with relevant rules, delivering invitation letter and meeting documents, which may be transmitted via electronic system as specified by the Company's articles of association.

- 5.3 The Corporate Governance Committee meeting shall comprise the committee in the number not less than half of the total number of Committee to constitute a quorum. The Chairman of the Corporate Governance Committee to act as the chairman of the meeting.
- 5.4 For the Corporate Governance Committee meeting, the Company's directors or executives or persons, involving the meeting agendas may be invited to attend the meeting and give relevant information.
- 5.5 Resolution of the Corporate Governance Committee shall be decided by a simple majority vote of the committee who attends and votes at the meeting. Each committee shall have one vote and in case of tie vote, the Chairman shall have a casting vote.
- 5.6 A committee who has interest in each subject must refrain from voting in such agenda.
- 5.7 Secretary of the Corporate Governance Committee or delegate shall be responsible for recording minutes of the meeting.

6. Assessment of Performance

The Corporate Governance Committee is responsible for annual self-assessment of performance and reporting to the Board of Directors once a year.

7. Review of the charter

The Corporate Governance Committee shall review and assess the adequacy and suitability of the Corporate Governance Committee Charter to be presented to the Board of Directors for further consideration and approval.

8. Reporting

- 8.1 The Corporate Governance Committee shall report the Corporate Governance Committee operation to the Board of Directors' meeting regularly;
- 8.2 The Corporate Governance Committee operation report shall be prepared, which must be signed by the Chairman for disclosure in 56-1 Form One Report in accordance with the good corporate governance principle.



The Board of Directors, BEC World Public Company Limited
Reviewed on 15th December 2023

Scope of the Report

This report covers the operation of BEC World Public Company Limited and subsidiaries, including BEC-Multimedia Co., Ltd, BECi Corporation Co., Ltd., Rungsirojvanit Co., Ltd., Bangkok Entertainment Co., Ltd., New World Production Co., Ltd., BEC Studio Co., Ltd., BEC International Distribution Co., Ltd. and TVB 3 Network Co., Ltd. (hereinafter referred to as "BEC Group"), and Joint Venture Bua Pan Fun Yub and Joint Venture Major Join Film Co., Ltd. This report aims to communicate to all stakeholders, including shareholders and investors both domestic and overseas to acknowledge the commitment of the Company's operation at headquarters (Maleenont Tower) and Nong Khaem Studio. This report presents the overall direction and operating results, covers economic, social and environmental dimensions, the operation on the basis of good corporate governance and practices, personnel development based on the labor standard, adhering to the principles of human rights. This report covers the operating performance from January 1st to December 31st, 2023 which the contents are in a line with the guidelines for preparing 56-1 One Report of The Stock Exchange of Thailand and The Securities and Exchange Commission of Thailand (SEC), and with reference to GRI Standards.

For the benefit of all stakeholders can have equal access to BEC Group's performance, the Company has made this report both in Thai and English language which is downloadable from www.becworld.com.

GRI Content Index

Statement of Use

BEC World Public Company Limited has reported information cited in this GRI content index for the period 1st January – 31st December 2023 with reference to the GRI Standards

GRI 1 Used

GRI 1: Foundation 2021

GRI Standards	Disclosure	Page No./ Detail	Omission
General Disclosures			
GRI 2: General Disclosures 2021	1. The Organization and its reporting practices		
	2-1 Organizational Details	P.47	
	2-2 Entities included in the organization's sustainability reporting	P.351	
	2-3 Reporting period, frequency, and contact point	P.248, 351, 356 (Back cover)	
	2-4 Restatement of information	P.47, 49	
	2-5 External Assurance	P.244-247	
	2. Activities and Workers		
	2-6 Activities, value chain, and other business relationships	P.34, 49-50, 80	
	2-7 Employees	P.155	
	2-8 Workers who are not employees		Not applicable: The Company does not have workers whose work is controlled by the Company
	3. Governance		
	2-9 Governance Structure and Composition	P.200-201, 291-309	
	2-10 Nomination and selection of the highest governance body	P.224-225, 320-321, 340-343	
	2-11 Chair of the highest governance body	P.10-11	
	2-12 Role of the highest governance body in overseeing the management of impacts	P.9, 317-330	
	2-13 Delegation of responsibility for managing impacts	P.340-343	
	2-14 Role of the highest governance body in sustainability reporting	P.9, 81, 92-95	
	2-15 Conflict of Interest	P.325-326, 332	
	2-16 Communication of critical concerns	P.150	
	2-17 Collective knowledge of the highest governance body	P.230-232	
	2-18 Evaluation of the performance of the highest governance body	P.232-233	

GRI Standards	Disclosure	Page No./ Detail	Omission
	2-19 Remuneration policies	P.215	
	2-20 Process to determine remuneration	P.8, 179, 230	
	2-21 Annual compensation ratio	P.215	
Strategies, policies, and practices			
	2-22 Statement on sustainable development	P.4-5	
	2-23 Policy commitment	P.4-5, 77-79	
	2-24 Embedding policy commitment	P.75-153	
	2-25 Processes to remediate negative impact	P.75-153	
	2-26 Mechanisms for seeking advice and raising concerns	P.68-73, 80-91, 145-150	
	2-27 Compliance with laws and regulations	P.143-149, 157	
	2-28 Membership association	P.198	
Stakeholder engagement			
	2-29 Approach to stakeholder engagement	P.81-91	
	2-30 Collective Bargaining Agreement	100% of employees covered by collective bargaining	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P.92-93	
	3-2 List of material topics	P.93	
Material Topic: Good Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.142	
GRI 205: Anti-corruption 2016	205-1 Operation assessed for risks related to corruption	P.149	
	205-2 Communication and training about anti-corruption policies and procedures	P.148	
	205-3 Confirmed incidents of corruption and actions taken	P.149, 157	
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	P.87, 324	
Material Topic: Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.68-73, 184-185, 325	
Material Topic: Innovation Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.151-153	

GRI Standards		Disclosure	Page No./ Detail	Omission
Material Topic:				
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GRI 3: Material Topics 2021	3-3	Management of material topics	P.15, 34-37, 159-160	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	P.164-165, 248, 252-253, 281, 282	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	P.272-273, 314	
GRI 207: Tax 2019	207-1	Approach to tax	P.282	
Material Topic:				
Cyber security and Privacy protection				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.184, 332-333	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	P.156	
Material Topic:				
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GRI 3: Material Topics 2021	3-3	Management of material topics	P.145-147	
Material Topic:				
Fair Labor Practices				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.112-122	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	P.113-114, 122, 155	
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.120	
	403-9	Work related injuries	P.120, 155	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	P.119, 155	
	404-2	Programs for upgrading employee skills and transition assistance programs	P.117-119	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	P.156	
Material Topic:				
Information accessibility				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.123-124, 127	
Materiality Topic:				
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GRI 3: Material Topics 2021	3-3	Management of material topics	P.123-127	

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Materiality Topic: Responsibility to community and society				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.128-141	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	P.156	
Material Topic: GHG Emission				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.105-109	
GRI 305: Emission 2016	305-1	Direct (Scope 1) GHG emissions	P.109	
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Material Topic: Waste 2020				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.102-105	
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	P.102-105	
Material Topic: Energy Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.109	
GRI 302: Energy 2016	302-4	Reduction of energy consumption	P.109	
Material Topic: Water Management				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.110	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	P.110	



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