



Annual Report 2021 /
Annual Registration Statement
(Form 56-1 One Report)
**FAR EAST FAME LINE DDB
PUBLIC COMPANY LIMITED**

HOW TO WIN & INFLUENCE

DATA CONVERGENCE

การรวบรวมข้อมูลที่เกี่ยวข้องกับแบรนด์
ทั้งหมดมาวิเคราะห์ประมวลผล

BRAND INTELLIGENCE

ข้อมูลถูกนำมาวิเคราะห์
เพื่อเข้าใจบริบทของแบรนด์ ณ เวลานั้น

COMMUNICATION DIVERGENCE

ไอเดียการสื่อสารแบรนด์ถูกสร้างสรรค์
มาสื่อสารในหลากหลายวิธีและรูปแบบ

KPI / EVALUATION

ผลลัพธ์ที่ได้มั่นใจว่า
ตอบตามเป้าหมายการตลาด
และแบรนด์ที่วางไว้

BRAND

HYPERVALUE

เราสร้างคุณค่าที่เกินความคาดหมาย

**BUSINESS
VALUE**



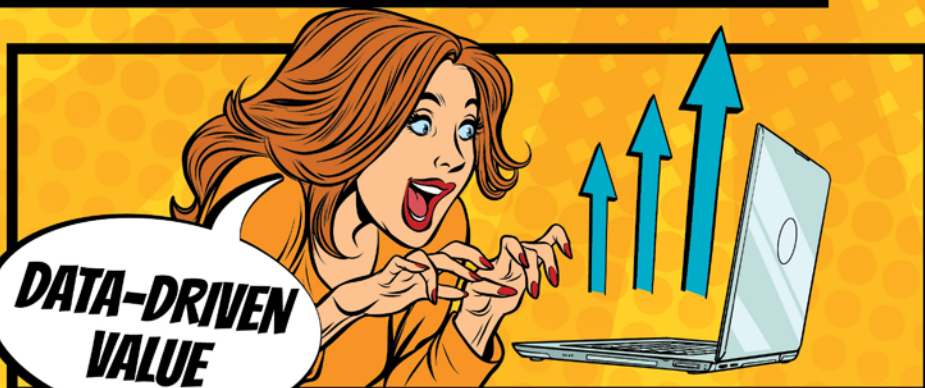
**CULTURAL
VALUE**



**CONSUMER
VALUE**



**DATA-DRIVEN
VALUE**



VALUE CREATION

BUSINESS VALUE

สร้างคุณค่าทางธุรกิจ

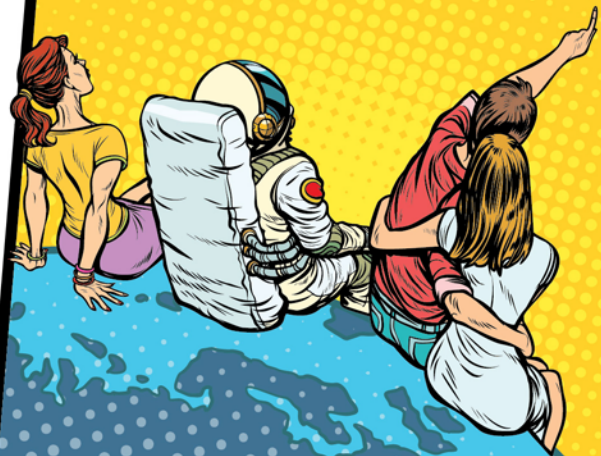
Short & long-term growth, Fulfill business objectives, Enhance corporate value, Business intelligence for future growth.



CULTURAL VALUE

สร้างคุณค่าทางสังคม วัฒนธรรม

Create new shared beliefs and favorable environments in which the brand operates and influences.



CONSUMER VALUE

สร้างคุณค่าให้กับผู้บริโภค

Change attitudes and behaviors that affect brand choice, frequencies, habits. Trigger brand love and build long term loyalty and advocacy



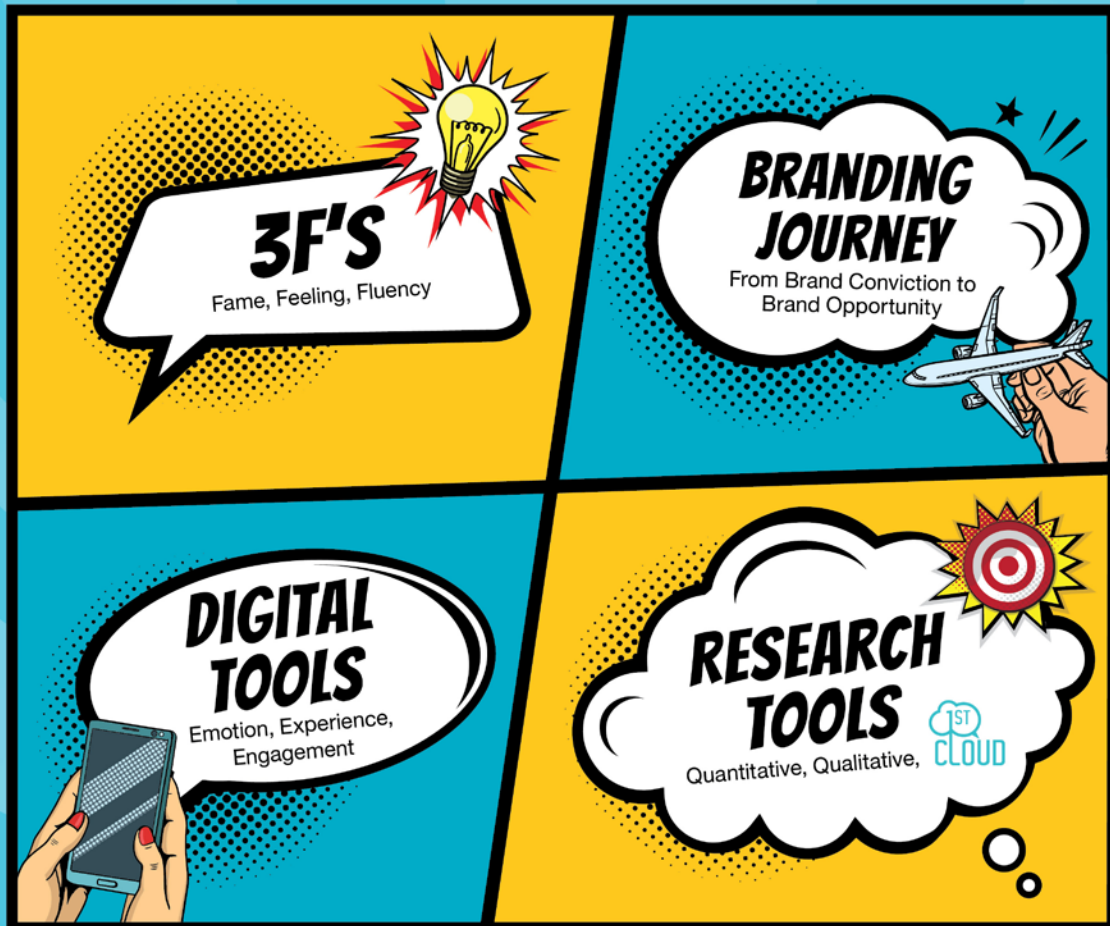
DATA VALUE

สร้างคุณค่าให้กับข้อมูลของธุรกิจ

Maximize data applications in delivering contextualized, personalized marketing as well as predictive marketing applications.



BUSINESS VALUE THINKING TOOLS



**DATA VALUE
CREATION**

DATA HEALTH CHECK

**DATA
ACTIVATION**

**ACTIONABLE
DATA**

**DATA ANALYSIS
& MODELING**

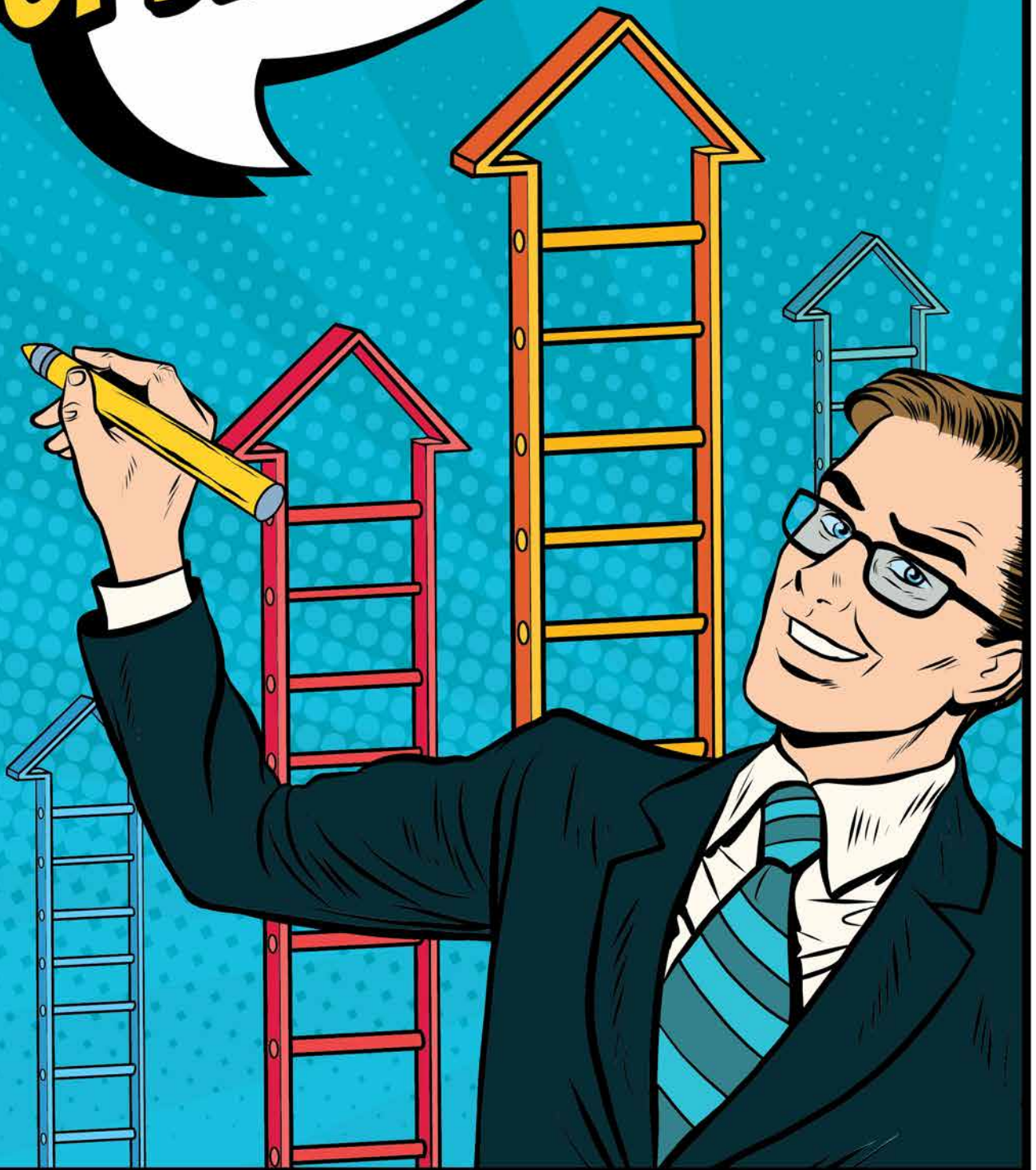
**DATA
DESIGN**

**DATA
PREPARATION**

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REPORT FROM THE BOARD OF DIRECTORS



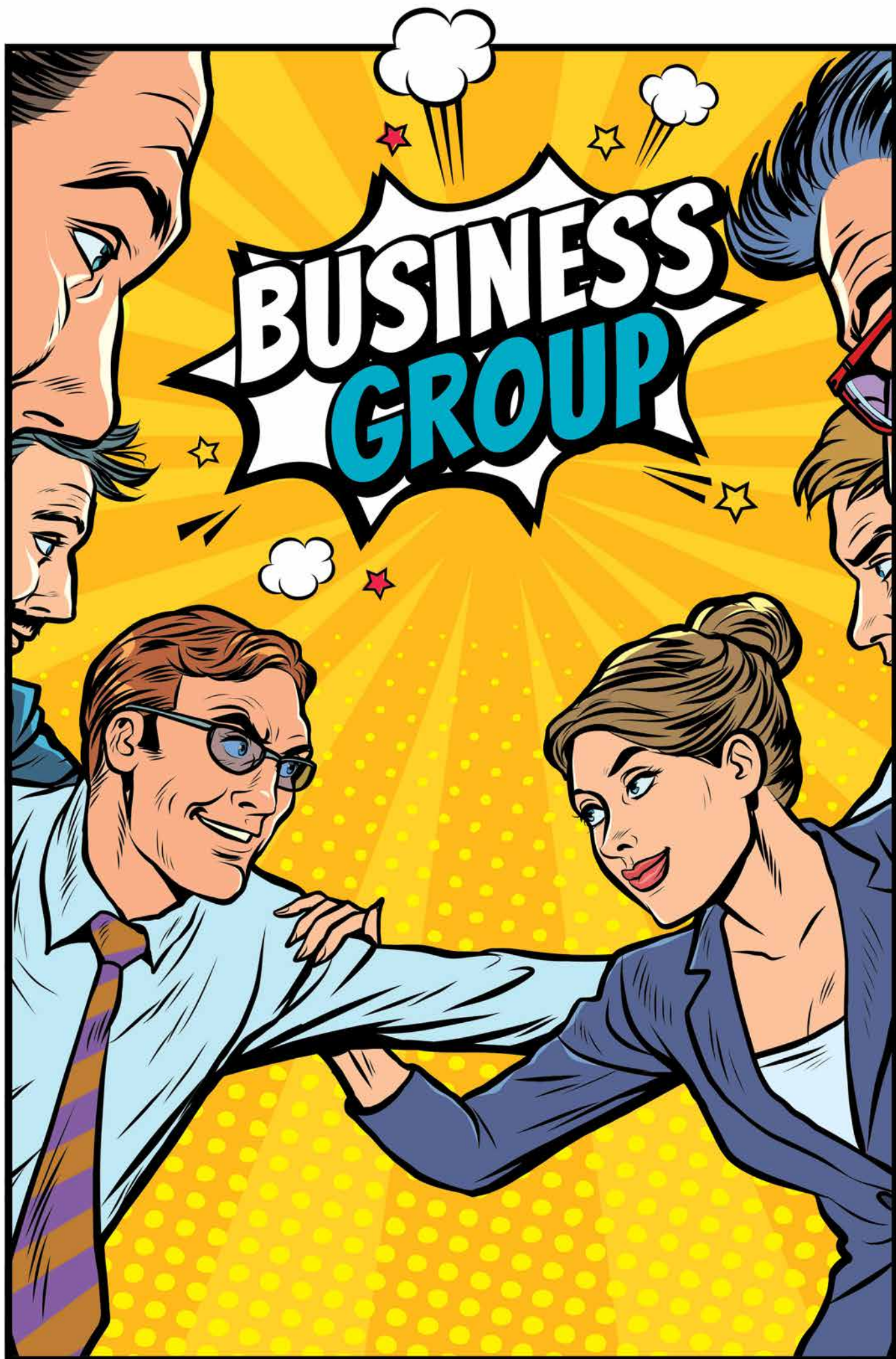
REPORT FROM THE BOARD OF DIRECTORS

Despite the continued prevalence of Covid-19 which has inevitably to a certain degree affected the advertising industry in the past year, Far East Fame Line DDB thrived to sustain growth and made a good progress in solidifying itself as an evolving data-driven agency. We have broadened our services by adopting new social tools and platforms, Martech and Adtech, data and artificial intelligence technology in our creativity as novel tools to create new value to clients' brands, pave a way for a leap growth, and help clients grow their businesses in a long term. In terms of management amidst this volatile period, we have imposed necessary measures to minimize expenses, sustain revenue and maximize profits. As a consequence, our company and its subsidiaries could achieve revenue of 375.73 million baht from services and commissions in 2021, a decrease of 213.17 million baht or 36.20% from 2020. Net profits in 2021 were 60.64 million baht, a decrease of 17.15 million baht, or 22.04% from 2020.

"Value Creation" has been more relevant to today's business and become our beliefs and aspirations than ever. Given the constant local health challenges, and volatile global politico-economic situation, the past two years have underscored the importance of creating more value to data and business, delivering consumer value that also affects their social culture value than ever. This "value creation" belief has inspired better creative works with more purposeful outcomes through fostering stronger brand connection with consumers, and at the same time, increasing data value for better business intelligence for long term sustainable growth and result-oriented business goals.

We also continue to pioneer ways to create values for our employees. By carrying out a series of life streaming sessions via social platform with valued guest speakers to inspire and enhance our employees' business and digital learning experience whilst working at home. Far East Fame Line DDB PLC's management will continue to empower our employees, as we believe that this is an essential foundation for developing competitive advantage as well as strong and sustainable growth.

Far East Fame Line DDB PLC. would like to express gratitude to all our shareholders, clients, suppliers, employees, executives, business partners and all related stakeholders who supported us during this challenging time. We are faithfully committed to harness sustainable competitive advantage as a 'data-driven agency' which purposedly creates and increases clients' values with effective business solutions, and to continue generating good returns whilst operating according to the principle of good corporate governance underlying sustainable future growth.



PART 1

Business Operation and Operating Results

1. Organization structure and operation of the group of companies

1.1 Policy and business overview

POLICY AND BUSINESS OVERVIEW

Far East Fame Line DDB Public Company Limited and its subsidiaries and associates conduct integrated marketing communication and data management businesses, which are mutual complementary operations, as outlined below:

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

The Company strives to be a leader in innovative and creative data driven agency, and a one-stop service provider in delivering innovative creative works that are relevant to consumers' insight in result-oriented integrated marketing communication plans. Our services focus on applying new technology into divergent communication strategies to achieve business success beyond client's expectation. The Company firmly believes that the success of our clients lays a strong foundation for continued growth and sustainable success of the Company.

Data, Inno-Creative Solutions and Integrated Marketing Communications

Tools which enhances our expertise in integrated marketing communications include applications of our proprietary branding tools to build brand groundworks - such as **DDB Brand Conviction Springboard** and **Hyperbranding**, branding tools that analyze brands via multi-dimensional lens, and **Brand Switching Matrix**, a communication strategy aiming at triggering rapid changes by switching from others to brands that are more relevant. Over the past years, the Company has begun to put efforts in adopting new MarTech and AdTech as well as data science and data analytical tools to bring new solutions to clients, particularly in helping them expand their e-commerce and social commerce capabilities. In addition, the Company has started to harness customer insight data systematically via our proprietary online research platform **1stCloud**, which offers a better efficient method to retrieve authentic, rapid, and inexpensive consumer insight.

Production Advertising-related Services

The Company provides services in creating and producing both offline and online materials including advertising films, video clips, radio spots, creating layouts, producing print ads, direct mails, brochures, digital media, outdoor media and so forth. The Company also partners with its subsidiaries and associates to propose public relations plans and marketing or promotional events to clients. Increasingly, The Company has engaged in a creation of new MarTech and AdTech, website and applications on behalf of clients.

Advertising agent/broker

Acting as agent or broker, the Company deals with media suppliers such as television, radio, newspaper, cinema, magazine, and digital media for media placements. A commission-based payment, in a form of agency fee, is earned for the service.

The Far East Fame Line DDB Group

Far East Fame Line DDB Public Company Limited

Far East Fame Line DDB Public Company Limited's role and responsibility to our clients has beyond the scope of an advertising agency. We do not only offer comprehensive integrated marketing communication services, but also inno-creative solutions being derived from consumer data analysis for both local and global brands. We create client's business success through distinctive creative divergent expertise, which is considered a crafted output from the long process of deep-dived product, market and consumer analysis, strategic planning to define communication concept, creative as well as execution production, and effective media planning and purchasing. Our work also includes close collaboration with subsidiary companies to initiate other promotional events or activities. Last, but not least, the evaluation of the success of the total marketing communication campaign is conducted and tracked to gauge a brand benchmark for future improvement. By and large, every step of working process well reflects our Company's proposition: **"Connecting Creative Ideas for Most Effective Business Solutions (DIVERGENCE)"**.

Springboard Plus Company Limited

Springboard Plus Co., Ltd. is established as a subsidiary of Far East Fame Line DDB PLC. with a registered capital of 6,511,000 baht and Far East Fame Line DDB PLC's 99.99% ownership. The Company specializes in creating and delivering public relations and advertising materials with professional quality and speed, as the Company's holistic proposition writes, "From Thoughts to Clips". The Company's strengths appeal to clients who need quick creative solutions to respond to rapidly changing market competition.

In addition, Far East Fame Line DDB has also set up a Data & Innovation division to provide "Actionable Data Solutions" to clients who have increasingly given more inclination towards adopting "Personalized Marketing" in their marketing efforts. This division offers data storage services, data management and analytics, data presenting in a BI format, as well as multiple data solutions.

BUSINESS GOALS

1. The Company is committed to build client's business success by offering divergent solutions beyond client's expectation.
2. The Company puts total efforts on all its professional services to clients, including providing effective integrated marketing communications services encompassing both offline and online media, marketing consulting, building brands, strategic communication planning, advertising and promotion creation, customer relationship management, as well as data management and analytics.
3. The Company has a policy of promoting a growth mindset among all employees. We empower and promote the feeling of ownership and the culture of continuous learning and development to keep changes with technology and facilitates the progressive development of communication innovation for the Company as well as the clients.
4. The Company is committed to build confidence and mutual trust with its clients, business partners from all sectors, as well as the shareholders. The Company pledges to conduct fair and transparent reciprocal business practices with good governance for future mutual sustainable growth.
5. The Company realizes the importance of creating social opportunities which would a large degree help escalate the growth of the marketing communication industry in the future. This form of social return via knowledge sharing, reskilling, or upskilling students or representatives from educational institutions or other related institutions is expected to elevate the skills of people who may potentially become new future workforce of the industry.

Relationship with Major Shareholders.

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

1.2 Major Change and Development

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

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

- 2016** The Company has been certified as a member of CAC on October 14, 2016.
- 2018** On January 3, 2018: The Company accepted the entire business transfer of Fame Line Company Limited and changed the Company's name from Far East DDB Public Company Limited to Far East Fame Line DDB Public Company Limited.
- On January 12, 2018: Registration of the dissolution of Fame Line Company Limited.
- On August 1, 2018: The Extraordinary Meeting of Shareholders No.1/2018 passed the resolution to add 2 Company Directors, from 12 to 14 persons and passed the resolution to issue and offer the newly issued ordinary shares, in the amount of 370,000 shares, and allocate to the directors, executives and employees of the Company under the Employee stock Option Program (FE-ESOP).
- On August 15, 2018: The Company registered the capital increase with the Ministry of Commerce, from the existing registered capital of Baht 75,000,000 to Baht 78,700,000 by issuing 370,000 ordinary shares with a par value of Baht 10 each and allocated for reserving to accommodate the FE-ESOP Program.
- On September 10-14, 2018: The first period of offering and purchasing newly issued ordinary shares under the FE-ESOP Program.
- On October 1, 2018: The Company registered the paid-up capital with the Ministry of Commerce, from the existing paid-up capital of Baht 75,000,000 to Baht 77,499,500, by issuing 249,950 ordinary shares with a par value of Baht 10 each.
- On October 11, 2018: The Stock Exchange of Thailand accepted the newly issued ordinary shares of the Company to be the registered security.
- 2019** On June 10-14, 2019: The second period of offering and purchasing newly issued ordinary shares under the FE-ESOP Program.
- On June 28, 2019: The Company registered the paid-up capital with the Ministry of Commerce, from the existing paid-up capital of Baht 77,499,500 to Baht 78,700,000, by issuing 120,050 ordinary shares with a par value of Baht 10 each. The total paid-up capital and registered capital of the Company amount to Baht 78,700,000.
- On July 5, 2019: The Stock Exchange of Thailand accepted the newly issued ordinary shares of the Company to be the registered security.
- On November 4, 2019: The Committee of CAC approved the renewal of certification to the Company. The certification is valid for 3 years from the date of approval.
- 2021** The company has adjusted the action plan to cope with the epidemic of COVID-19 situation as follows:
- Organize a work system so that employees can work from home effectively.
 - Adjust organization and work styles by focusing on using an online system in working, meeting management and presenting jobs to clients.
 - Develop and train employees continuously, in order to increase efficiency.
 - Reduce costs and expenses, including the remuneration of employees and executives.
 - Enhancing company income, by focusing on the businesses that consistent with the situation, such as online business, data business including proposing new projects to customers.

1.3 Nature of Business

1.3.1 Income structure

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

(Unit: Thousand Baht)

Product / Service	Operation by	% of Share holding	2021		2020		2019	
			Revenue	%	Revenue	%	Revenue	%
Advertising Agency	Far East Fame Line DDB Plc.							
Revenue from Service & Commission			301,903	89.04	496,728	94.75	569,630	92.40
Dividend Income			33,810	9.97	19,654	3.75	34,638	5.62
Other Income			3,367	0.99	7,845	1.50	12,226	1.98
Total Revenue			339,080	100.00	524,227	100.00	616,494	100.00
Advertising Agency	Springboard Plus Co., Ltd.	99.99						
Revenue from Service & Commission			10,355	99.41	12,581	99.96	32,026	99.80
Other Income			61	0.59	5	0.04	64	0.20
Total Revenue			10,416	100.00	12,586	100.00	32,090	100.00
Public Relations	Integrated Communication Co., Ltd.	40.00						
Revenue from Service & Commission			74,018	97.72	90,634	98.13	132,692	99.45
Other Income			1,725	2.28	1,726	1.87	733	0.55
Total Revenue			75,743	100.00	92,360	100.00	133,425	100.00
Media Buying, Selling & Planning	Media Intelligence Co., Ltd.	30.00						
Revenue from Service & Commission			75,808	29.82	98,003	35.60	97,513	32.33
Discount Received			169,645	66.73	173,903	63.16	199,633	66.18
Other Income			8,763	3.45	3,424	1.24	4,505	1.49
Total Revenue			254,216	100.00	275,330	100.00	301,651	100.00
Advertising Agency	Diginakorn Co., Ltd.	45.00						
Revenue from Service & Commission			-	-	-	-	-	-
Other Income			-	-	-	-	5	100.00
Total Revenue			-	-	-	-	5	100.00

* September 2, 2019: Diginakorn Company Limited registered the company' liquidation.

1.3.2 Type of Product or Service

(1) Type of Product or ServiceS

Type of Service

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

Revenue Type

Revenue from commission fee and service fee, as shown in the Profit and Loss Statement in 2021, 2020, and 2019, were 301.90 million baht, 496.73 million baht, and 569.93 million baht respectively. This revenue source included revenue from commission, production and research fees, which could be broken down as follows:

Revenue from Commission and Service Breakdown						
Revenue	2021		2020		2019	
	MB	%	MB	%	MB	%
Revenue from Commission and Net Services	109.45	36.25	161.58	32.53	201.67	35.40
Revenue from Production	192.45	63.75	335.15	67.47	367.96	64.60
Total Revenue	301.90	100.00	496.73	100.00	569.63	100.00

(Percentage)

Media Billings Breakdown			
Media	2021	2020	2019
Television	34.48	46.36	51.73
Radio	0.33	2.15	2.51
Print	0.01	0.08	0.08
Cinema	-	-	1.91
Online	51.35	38.47	28.41
Out-of-home and Others	13.83	12.94	15.36
Total	100.00	100.00	100.00

Client Type

In 2021, type of clients can be categorized as follows:

Advertising Budget Breakdown by Category	
Type of Business	%
• Food and Beverage	40.97
• Household Products	34.39
• Personal Products	10.15
• Energy and Public Utilities	3.52
• Financial Institutions and Insurance	1.44
• Pet Food Products	1.22
• Other	8.31
Total	100.00

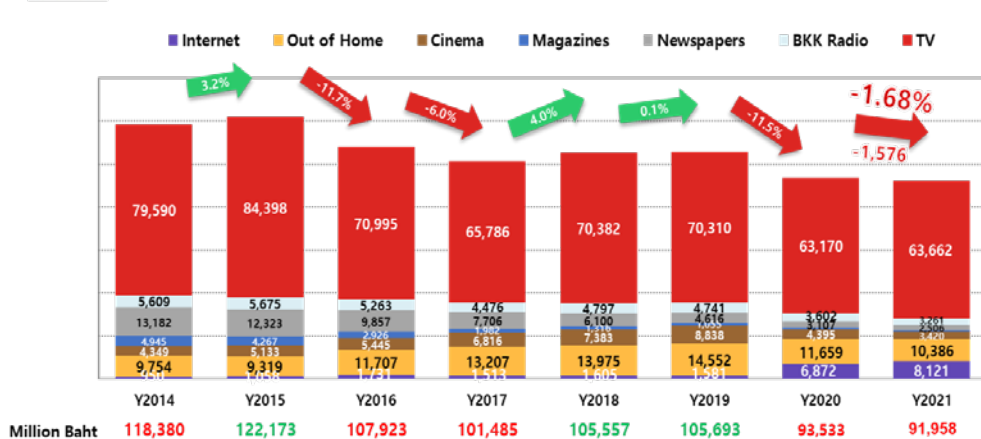
Percentage of Top 10 Clients in total billings over the past three years		
2021	2020	2019
85.46%	88.69%	84.17%

Percentage of Client which contributed to 30% of the Company's billings over the past three years
Lion Corporation (Thailand)

Overview of Advertising Industry in 2021

The advertising agency in 2021 has yet to rebound from its slump since the start of the Covid-19 pandemic. According to the following figures from media data report from Nielsen (Thailand), the industry annual growth rate in 2021 was reported at -1.86% with an estimated value at 91,958 million baht.

Media Industry Spending



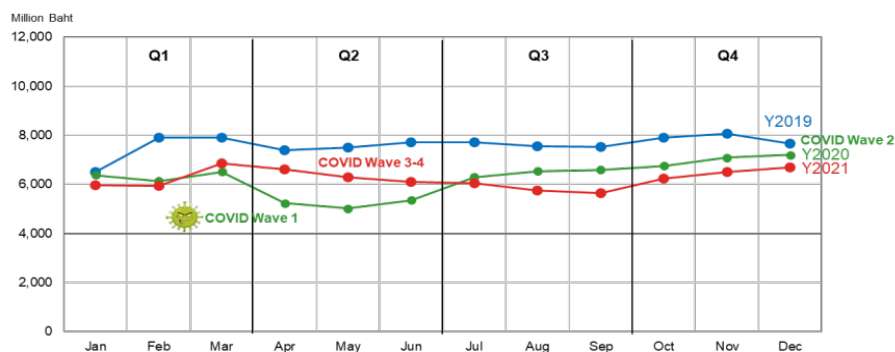
Source: The Nielsen Company, excluded classified ads and media owner ads.

As shown in the Media Spending breakdown by month below, the Covid-19 pandemic effects on the media industry became apparent in the sharp decline in spending following the third and fourth Covid-19 waves at the end of April and continued until September. The trend did show some improvement around October. The negative impact of Covid-19 pandemic on each medium could be further elaborated as follows:

1. Television: TV had shown a continuing decline for 5 months before rebound to the same level as in 2020.
2. Print: 24% decline in newspaper and 20% decline in magazine
3. Radio: 10% decline
4. Out-of-Home: 15% decline
5. Cinema: 21% decline despite the presence of Box Buster Hollywood movies
6. Internet: 11% increase in ad. Spending

Media Spending by Month

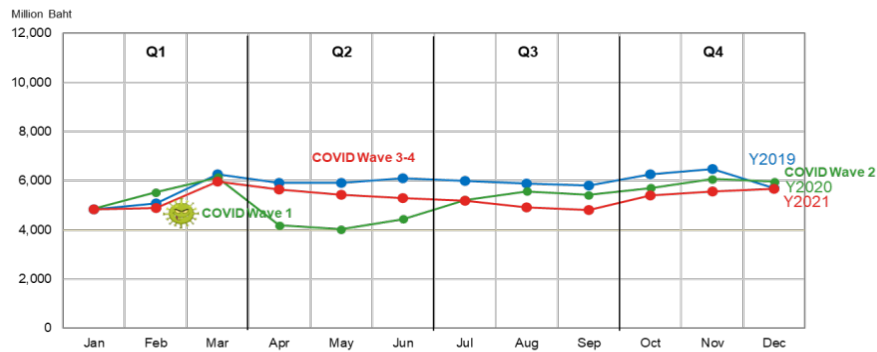
Adjustment by MI GROUP



Source: Adjusted by MI (Deducted from Nielsen's figures and Internet from DAAT)

TV Spending by Month

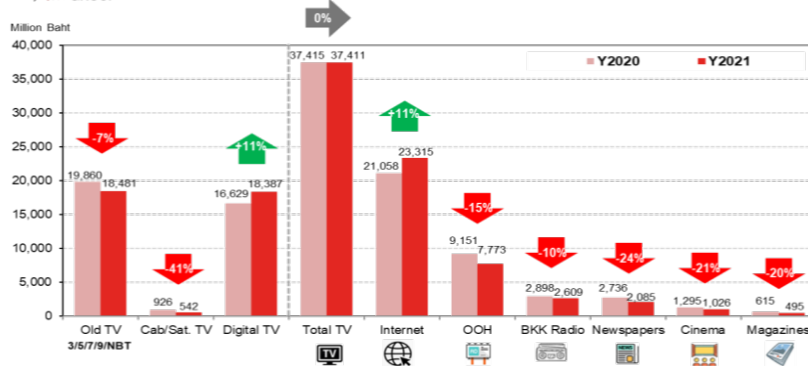
Adjustment by MI GROUP



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

Media Spending Growth

Adjustment by MI GROUP

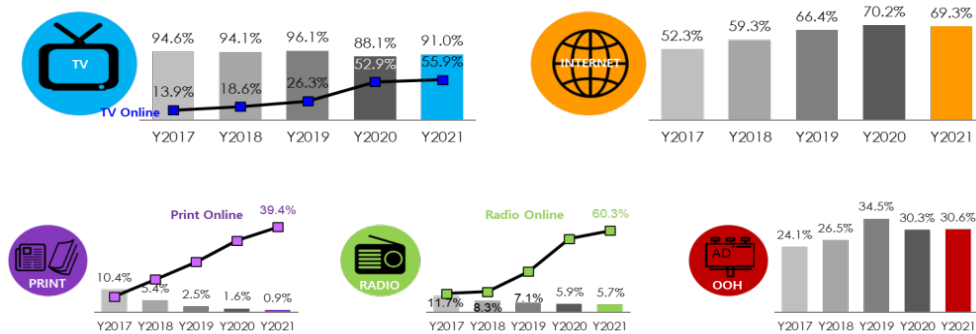


Source: Adjusted by MI (Deducted from Nielsen's figures and internet from DAAT)

There was no significant change in the way the Thai consumers consume media. Television still maintained its position as the most consumed media which accounted for 91%.

The rest of the popular media included the Internet and online media which accounted for 69.3%, out-of-home media for 30.6%, online print media for 39.4%, and online radio for 60.3%, which significantly increased more than previously as more people tuned into online radio whilst working from home during the pandemic.

Media Consumption Trend: Nationwide



Source : Nielsen Media Research - Thailand CMV 2017-4 to 2021-3

Direction of various types of advertising media in 2021

TV Media

in the past year TV media has a volume of 37,411 million baht, close to 2020.

And is still the main media with the highest income No. 1

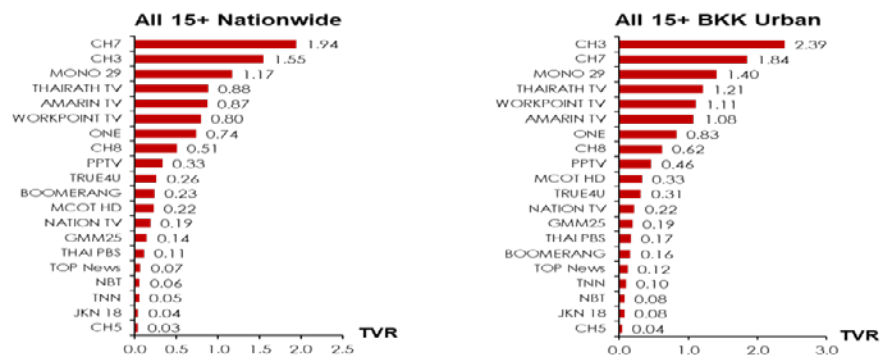
The movement of TV in 2021 in terms of ratings or overall viewership rate has decreased. Especially the audience in the youth group which this group likes to watch TV retrospectively online and consume internet media

As a result, online advertising spending increased by 11% from 2020.

Channel 7 is the channel with the highest total ratings nationwide.

followed by Channel 3, Mono29, Thairath, Amarin and Workpoint respectively.

Top 20 TV Channels Ranking



Source : Nielsen Media Research (Arianna 01/08/2021 - 25/10/2021) 06:00 - 24:00

Internet Media / Digital Media

Digital media or online is the second most popular media and has a tendency to grow continuously. Based on Industry Media Mix Trend data

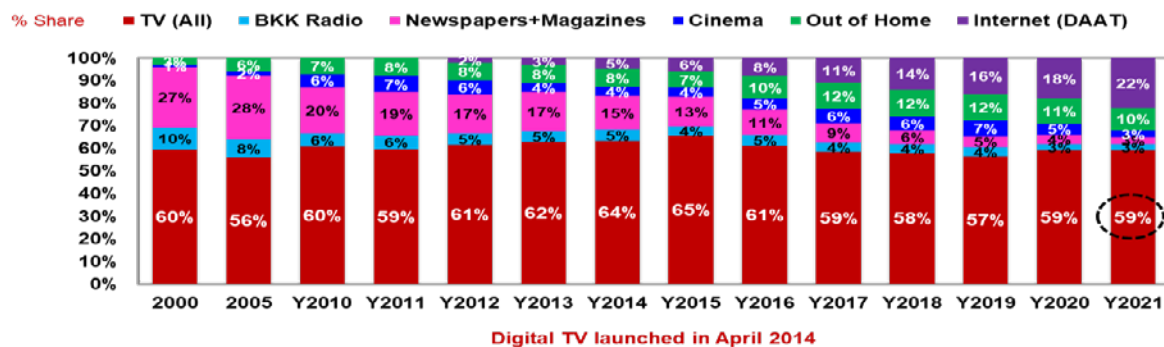
Source: Other Media from Nielsen & Internet from DAAT, revenue increased to 22% which is a 4% increase from 2020

In 2021, Thailand has 47.68 million internet users.

An increase of 2.767 million (+6.16%) from 2020

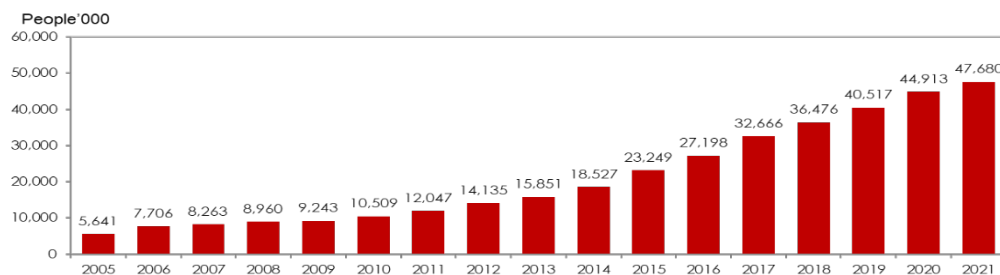
Industry Media Mix Trend

Now TV still has 59% Share of Total Media Industry Spending



Source : Other Media from Nielsen & Internet from DAAT

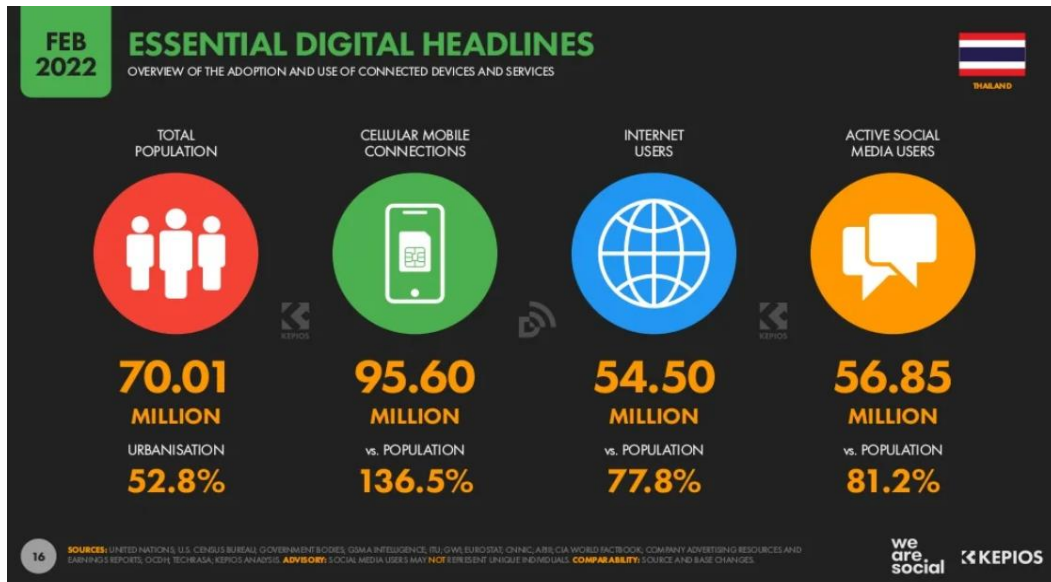
Internet Users in Thailand



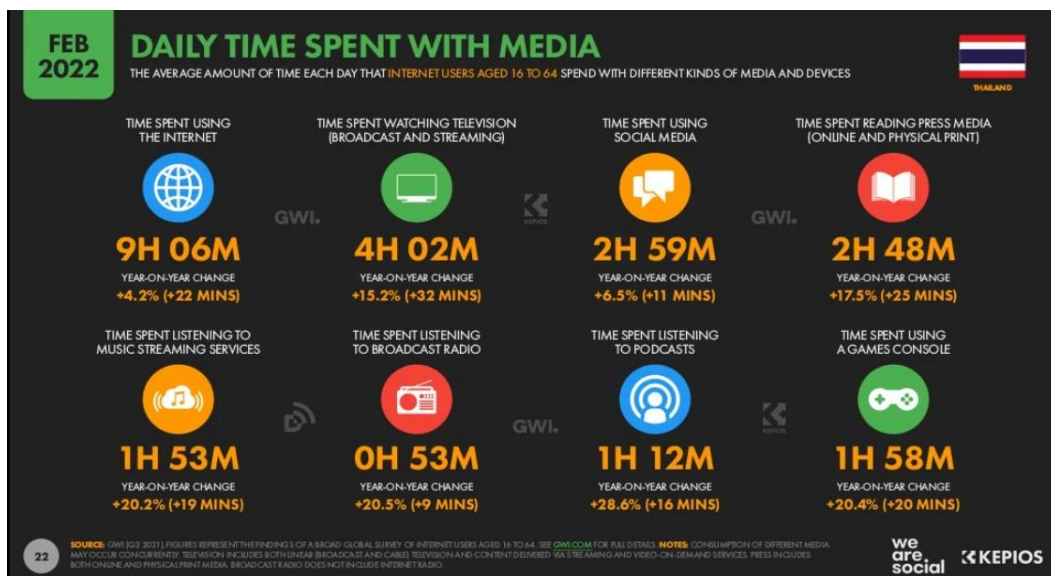
Source : Nielsen Media Research - Thailand CMV 2015-2021-3, Use Internet in Past 3 Months

Digital Media

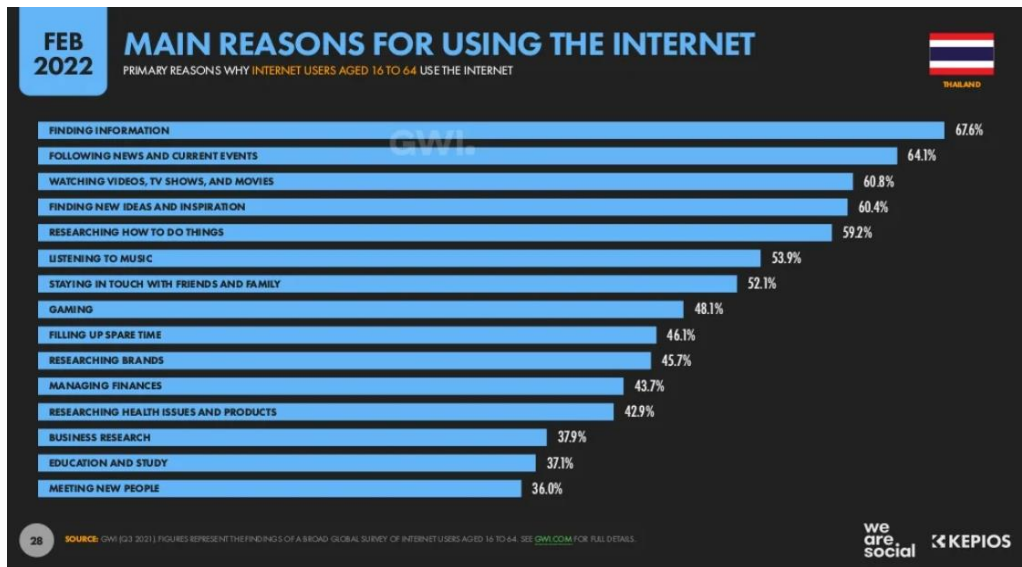
1. Thai people have a habit of accessing the Internet up to 77.8% and spending time on Social Media as high as 81.2% because now following news finding information And following your favorite people on social media has become a part of life and is about to change the behavior of Thai people permanently. Currently, more than 98.3% of Thai people have Smart Phones compared to the population.



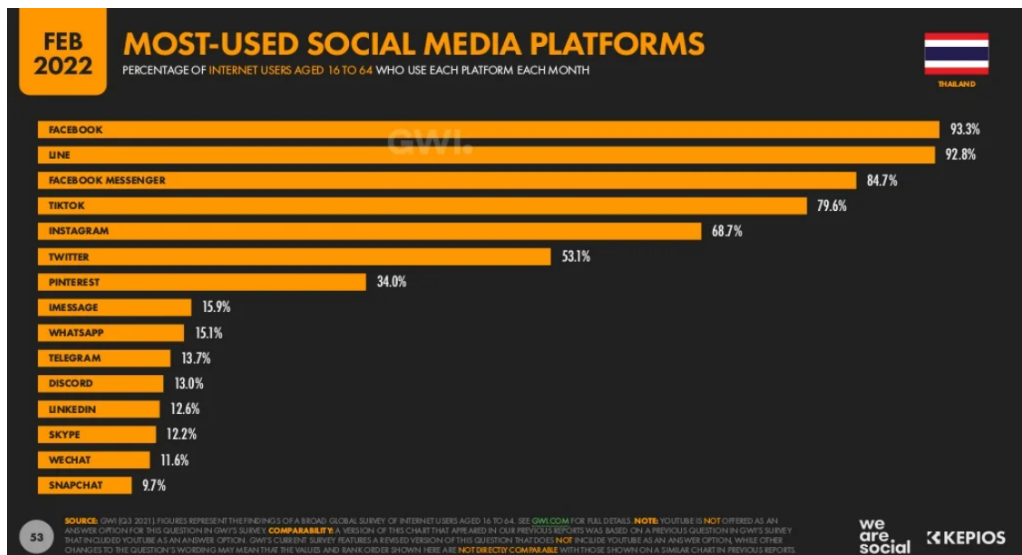
2. Thai people spend an average of 9.06 hours using the Internet per day, with the number 1 ranking being watching TV Streaming and Broadcasting up to 4.02 hours, which is considered a behavior that replaces the old way of watching television. and has the highest growth rate compared to the previous year. No. 2 is the use of various social media platforms, totaling 2.59 hours, both for content consumption and creating their own content. No. 3 Reading news or articles according to various interests 2.48 hours of online and offline print media, which clearly shows the changing reading habits of Thai people and the significant increase in time spent on this media compared to with previous years.



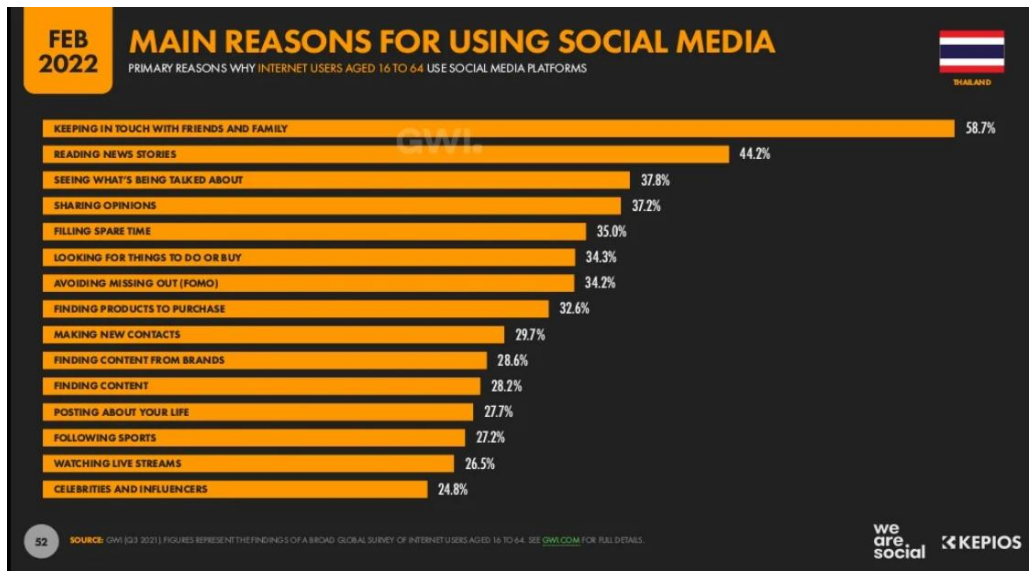
3. The fact that Thai people use the Internet more is mainly due to 67.6% of the information they are interested in. This is because of the convenience and the Internet world is still full of information that is divided according to a large number of interests. followed by following news and important events in the country, 64.1% because of following the news in the online world There is an advantage in the speed and freshness of the news. Including being a channel that can comment on news or events as well causing participation and monitoring the situation well



4. The top 5 most popular social media platforms in Thailand are 1 Facebook 93.3%, followed by Line 92.8%, Facebook Messenger 84.7%, Tiktok 79.6% and Instagram 68.7% respectively. All of them have higher consumption rates, especially Tiktok, which is growing quite high in Thailand.



5. The main reason why Thai people use social media number 1 is for communicating with friends and family, accounting for 58.7% because it's an easy way to keep in touch and there are fewer encounters due to the COVID-19 situation. The more communication through Social Media as well. Number 2 place is for news reading, 44.2% due to the abundance of news online and more freedom of opinion. As a result, news in Social Media can spread quickly and widely. from that reason Therefore, it is the main reason why Thai people use Social media in the first place.



facebook

Thailand ranks among the top Facebook users in the world. and is the number 1 Social Media of Thai people due to their familiarity with the platform This has led marketers to choose Facebook as their primary means of communicating with their target audience. Make Facebook ads reach 71.5% of Thai people, which is quite effective as TV media, including content that communicates only the interests of the target audience, a lot to choose from. To match the product as well, with more than 99% of Facebook users accessing the platform via mobile.



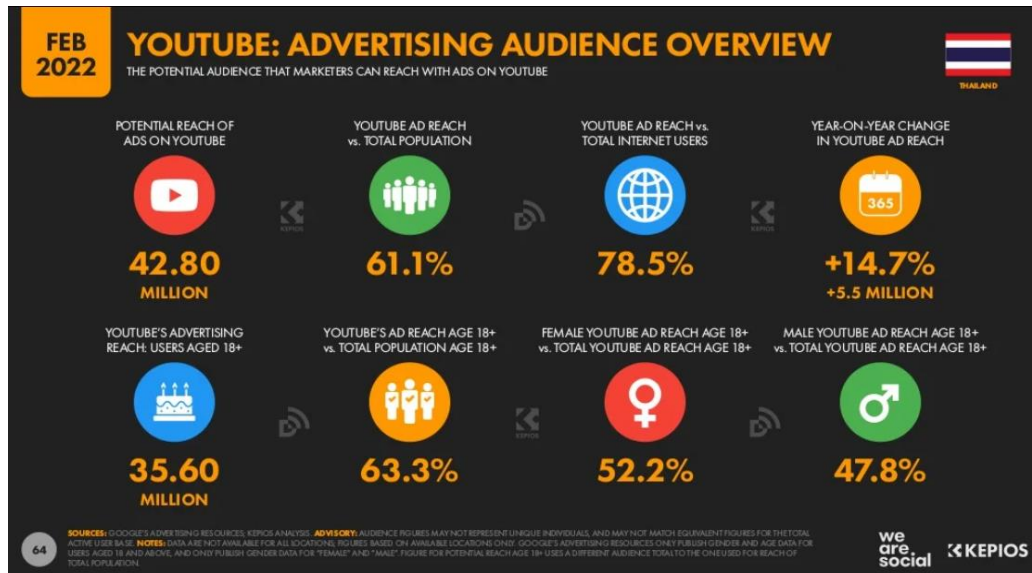
youtube

There are 42.8 million users, and there is a huge growth in Content Creator.

It has an ad reach rate of 78.5%, a 14.7% year-over-year increase.

This shows that marketers and advertisers are increasingly focusing on communication in this channel. With more ads and more reach

Most of the content that people tend to use is music and movies.

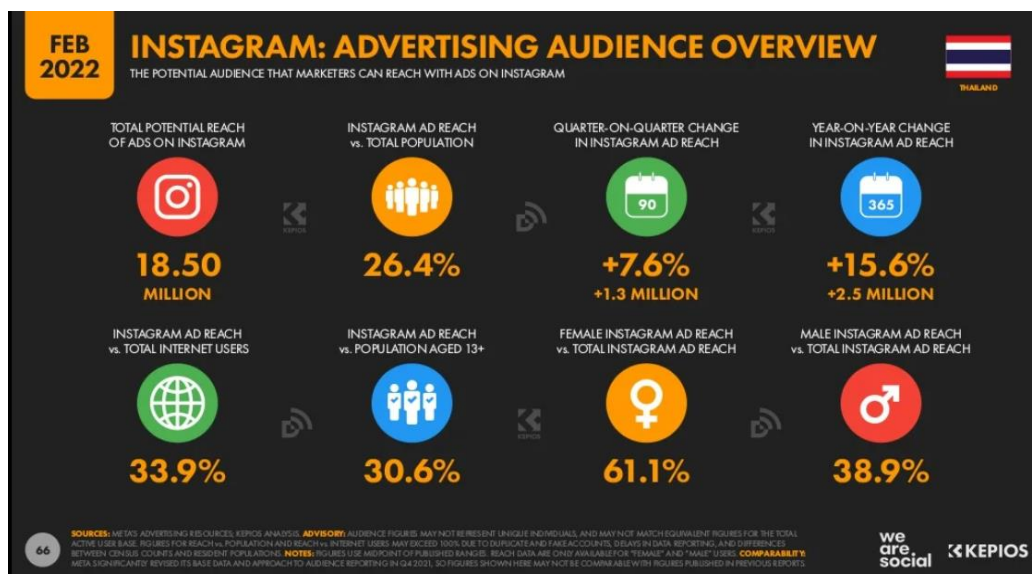


IG

Instagram has 18.5 million users, a 2.5 million increase from last year.

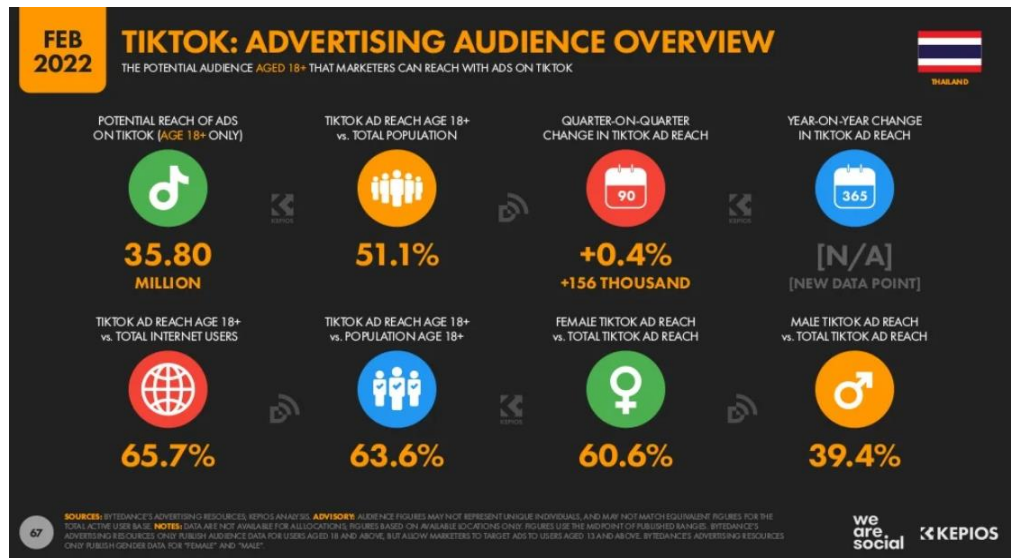
More than 61.1% of users are female.

It stands out in the category of showing a lifestyle or an urban image more than other platforms. The most popular Instagram feature is IG Stories, which is popular with the younger generation.



t i k t o k

It is a very high growth platform. It currently has 35.8 million users.
 It is another platform with 60.6% of female users. Every day there will be a clip creator and a large number of people watching the clip.
 Make Tiktok have fresh content all the time. Make it enjoyable to use including always having various challenge activities and playing with trend for platform users.



t w i t t e r

There are 11.45 million twitter users in Thailand, with a relatively small growth rate.
 But it is still a unique platform. especially a group with specific interests such as a Korean singer group, a Y line FanDom group, etc.
 Including twitter, there will be a group called Trend Setter that often spot new trends.
 Before spreading that trend to other platforms



Application

Statistics on using various applications of Thai people Pretty close to last year. The 1st place is still Facebook, followed by the 2nd place is Line, the 3rd place is Facebook Messenger. That comes with the growth of Social Commerce and the 4-5th place is E-Marketplace. Popular among Thai people like Lazada and Shopee, respectively.



E-Commerce

Shopping behavior in online channels of Thai people which currently has up to 68.3% and buying groceries online is considered a new behavior for 45.8% of Thais. There is also a behavior of price comparison services and purchase before paying later with credit card purchases.

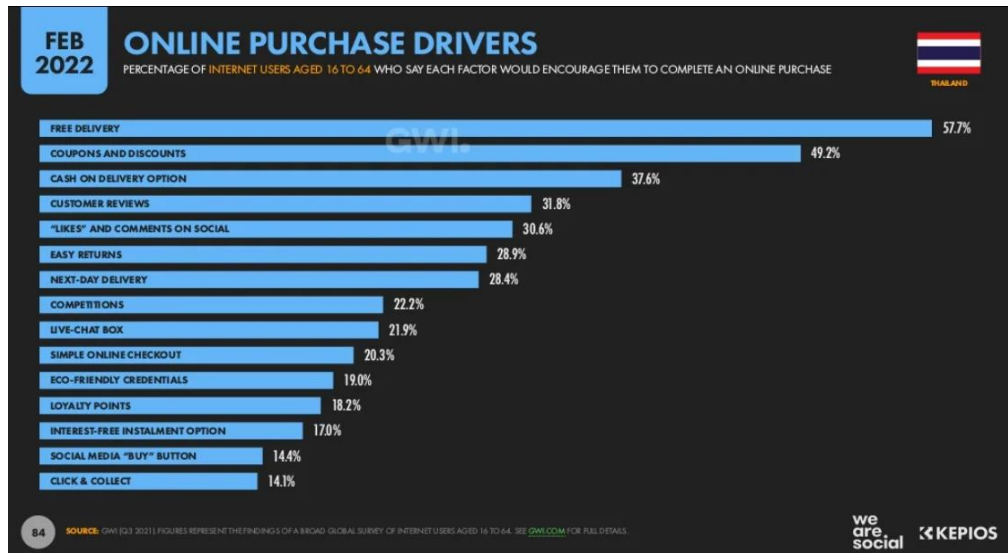


The number one motivator for online shopping is free shipping, 57.7%. The second place is having a 49.2% discount coupon. The third place is the choice of delivery and delivery prices in various formats.

There is also a factor in online reviews and opinions.

That is a key factor in driving more online shopping decisions.

The purchase value increased from the previous year by 77.5%.



The products that Thai people like to buy online and have the most value are electronic products. Which is a high-priced product and the buyer behavior is quite confident in using different behaviors. Most of them are already online followed by personal appliances and beverages.

In the latter two groups, various brands have expanded to open sales channels and marketing in online channels quite a lot.



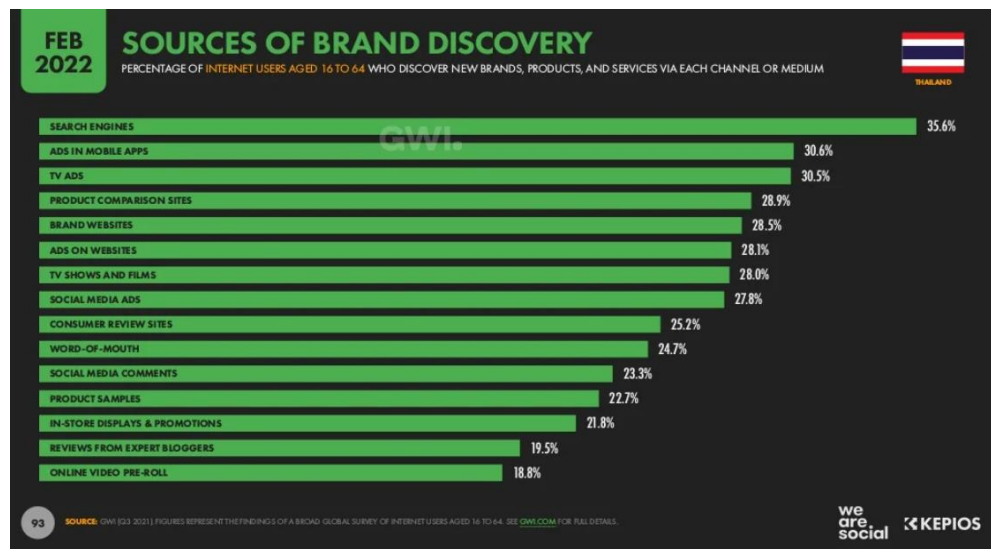
Digital Marketing

The number 1 way to find or know new brands of Thai people is Search Engine, accounting for 35.6% because it is an easy way to find information.

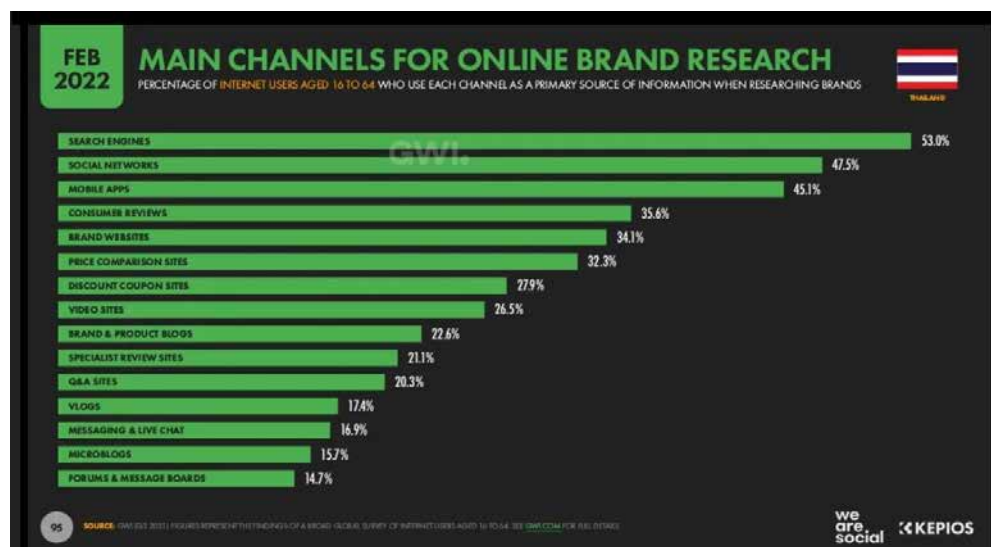
The second place is advertising on mobile applications.

Third place is television commercials. in the broad picture

Television media is still accessible to people. can lead to new brand awareness but for finding other information Most of them are almost all online.



Thai people, when they are interested in a particular brand, will continue to look for information. The number 1 is still searched through Search Engine channels 53% The second place is Social Networks 47.5% because it is a channel that Thai people are familiar with and has a behavior that is called a part of life already Third place is Mobile App, which here may include App of various E-Marketplace as well. There is also information in product reviews. price comparison successively



Out of Home

OOH media includes indoor media, outdoor media, and mobile media.

This is a media that has an increasing number of media in various forms such as LED screens at intersections in front of shopping centers and in office buildings, etc.

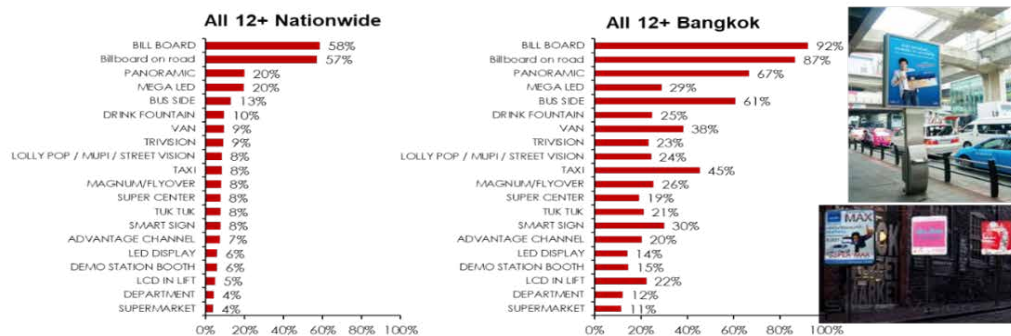
In 2021, this media was worth 7,773 million baht, a minus 15% from 2020, which was valued at 9,151 million baht due to the covid-19 situation by out of home media The most exposed to consumers are Billboard 58%, Billboard On Road 57%, Panoramic (billboards in bus pavilion) 20% and Mega LED 20%

However, according to Nielsen Media Research,

OOH is the third most accessible medium to reach consumers.

If the situation of the Covid-19 epidemic subsides, it will be another media that is expected to continue to grow.

Out of Home



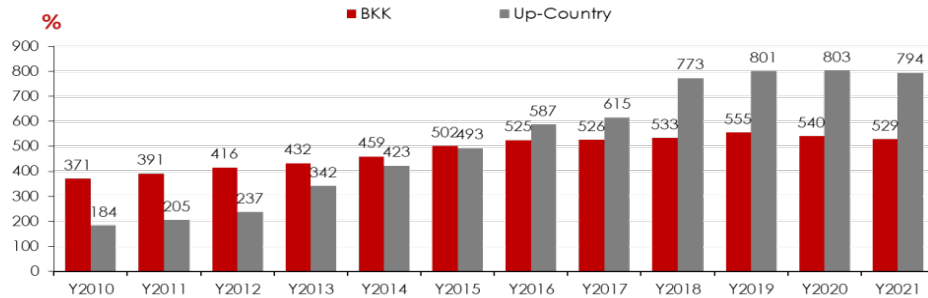
Source : Nielsen Media Research - Thailand CMV 2021-3

Cinema

in the past year Cinema is a medium that has been continuously affected with a total advertising spending of 1,026 million baht, a minus 21% from 2019 with a value of 1,295 million baht due to the covid-19 situation.

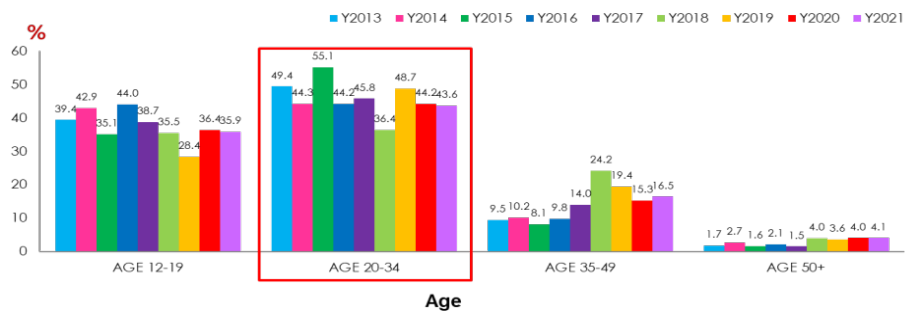
According to Nielsen Media Research, the majority of the audience is between the ages of 20-34.

Cinema Houses



Source : Nielsen Media Research (AQX)

Cinema Past Month by Age Group



Source : Nielsen Media Research - Thailand CMV 2021-3

Print Media (Newspapers and magazines)

Print media is a media that has been continuously affected by changes in media receiving behavior. In 2021, the print media is still negative.

1. Newspapers There was an advertising budget of 2,085 million baht, a minus 24% from 2020.
2. Magazine media had advertising spending of 495 million baht, a minus 20% from 2020.

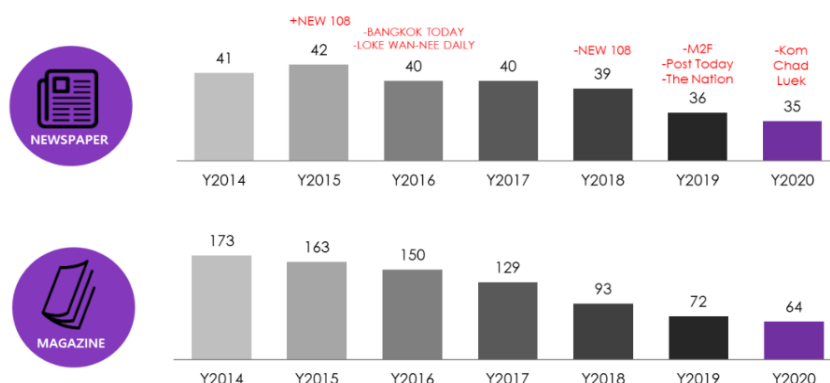
The group of newspaper readers It will be age group 60+ years and older.

by Thairath is still the number 1 popular while the economic base, which was ranked 3rd in 2020, fell to 9th position in 2021.

magazine reader group It is a group of people aged 30-34 / 40- 44 years old.

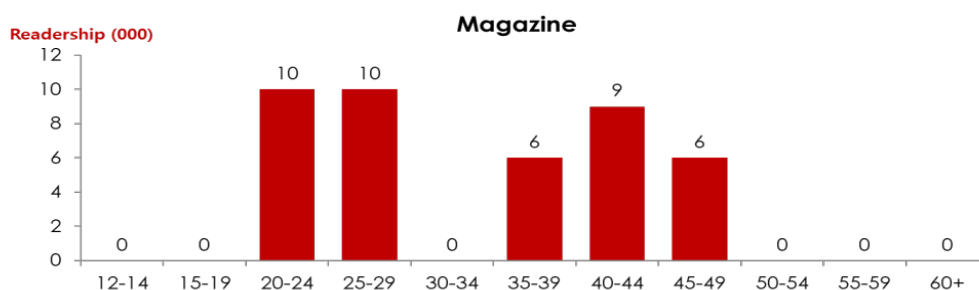
The magazine with the highest readership was Cheewajit, replacing the former position of House and Garden which is due to Thailand entering an aging society Readers are more interested in health care content.

Number of Print Titles



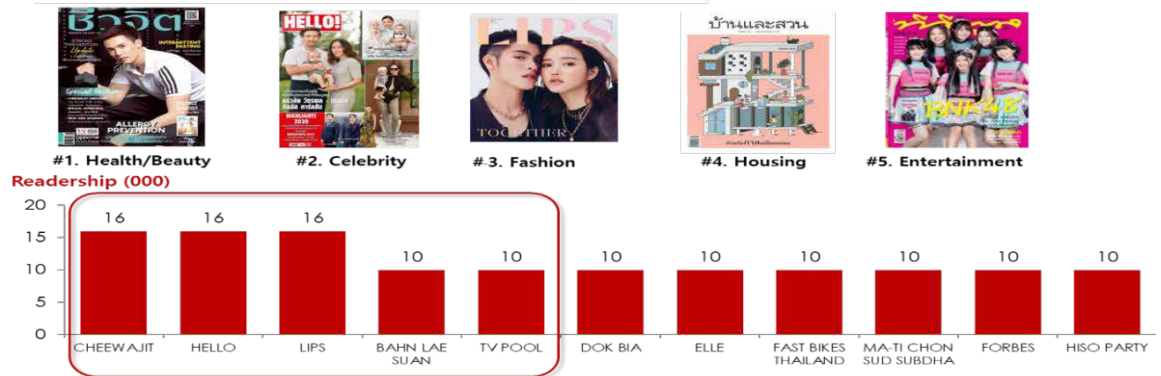
Source : Nielsen Media Research - Thailand CMV 2020-3

Print Media Consumption



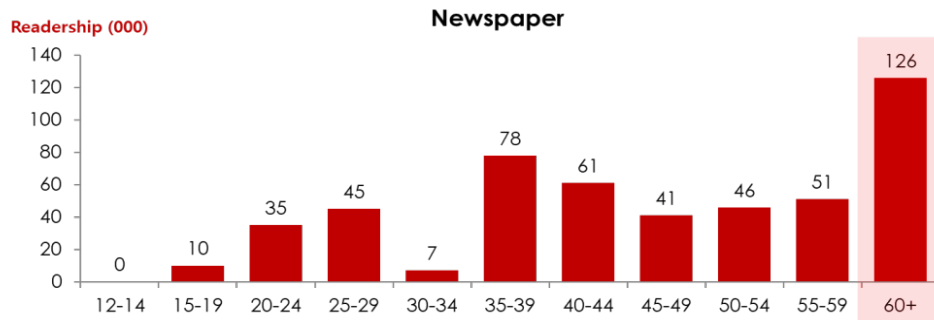
Source : Nielsen Media Research - Thailand CMV 2021-3

Print Media Consumption



Source : Nielsen Media Research - Thailand CMV 2021-3

Print Media Consumption

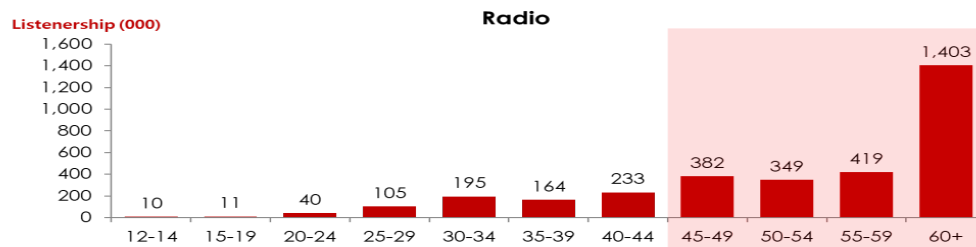


Source : Nielsen Media Research - Thailand CMV 2021-3

Radio Media

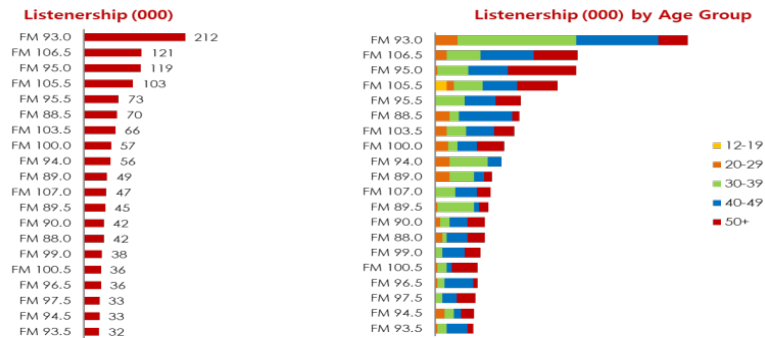
Radio is a medium that has undergone a huge change in accessibility. The behavior of many listeners turn to listen to the radio through online channels more. In 2021, advertising spending was 2,085 million baht, a decrease of 10% from 2020. by the majority of radio listeners be in the age range of 45 years and over The peak listener bands are FM93, FM106.5, and FM95, respectively.

Radio Consumption by Age Group



Source : Nielsen Media Research - Thailand CMV 2021-3

Top Radio Station



Source : Nielsen Media Research - Thailand CMV 2021-3

Client Type

Our clients were mostly domestic manufactures or distributors. In 2021, our major clients which had been receiving our services continuously for many years. Key factors contributing to this continuity have been our continued service improvement and offers of more creative and innovative deliverables. We believe that the same factors would likely to contribute to earn these clients' trust to rely on our services in the future.

In 2021, the Company gained a total of 9 major clients through the process of self-introduction, former clients' referral, and pitching against other advertising agencies.

(2) Our Competitive Advantage

In 2021, there was a new marketing momentum towards the use of data for marketing applications. The Company responded to this trend by applying the use of data strategy and application in all aspects of works to initiate new opportunities (Data-Driven Marketing). Data analysis, whether they were existing data, curated data, market data, consumer insight data, had been applied to a certain degree in all marketing communication campaigns with an aim to design new customer experience (Customer Experience Design), and personalized marketing communication campaigns to reach both offline and online consumers and maximize their brand experience.

In addition, there were self-initiated projects where the Company brought existing data to live via initiating new campaigns and pitch to the Clients to strengthen brand's consumer base, or expand E-Commerce channels such as website, LINE, E-Marketplace, and so on.

As the shift towards online purchasing had become more increasingly apparent during the Covid-19 pandemic, the Company offered several innovative solutions to the Clients to initiate or expand sale channels. These were such as the applications of LINE My Shop for small vendors, or more complicated application options to larger corporations. Additionally, CRM (Customer Relationship Management) System was improved and directly connected to the sale channels in order to retain existing customers and expand customer groups for the brand.

The recent growth and proliferation among Startup companies in Thailand, the Company sought to develop new opportunities with Startup platforms via brand collaboration, as well as management and sale of advertising space in order to generate new sources of income for the Company.

In addition to the services of communication strategy, creativity, and effective data analytics and management, the Company also has three subsidiaries and co-investment companies which provide specific services to deliver marketing communication divergence as follows:

1. Media Intelligence, Co., Ltd. offers services of planning and buying media.
2. Integrated Communication Co., Ltd. provides public relations and marketing activities services.

3. Springboard Plus Co., Ltd. delivers creative and quality production works both offline and online.

(3) Products and Services

The nature of advertising service process could be detailed as follows:

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

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

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

(4) Assets used in business undertaking

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

Land	159,185,182.50	Baht
Building and building renovation	33,061,871.61	Baht
Office equipment and furniture	6,303,790.78	Baht
Vehicle	2,986,207.00	Baht

2) *Assets of Subsidiary (Net)*

Building and building renovation	777,047.90	Baht
Office equipment and furniture	973,230.87	Baht
Vehicle	-	Baht

Office building leased from Far East Fame Line DDB Plc.

3) *Intangible Assets*

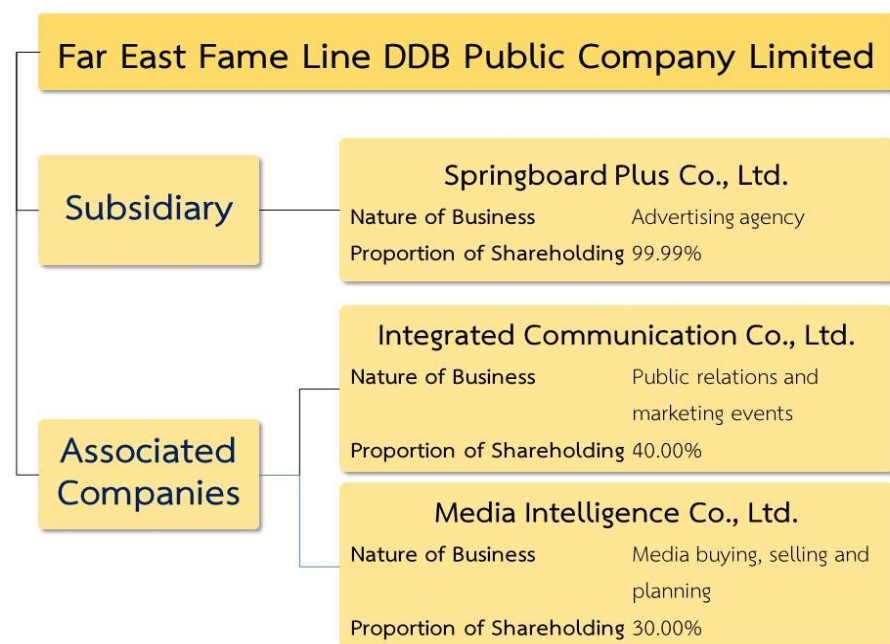
-None-

(5) Pending Deliverables

- None-

1.4 Shareholding Structure

1.4.1 Shareholding structure of group of companies



Juristic Persons that The Company Holding Shares of 10% Upwards

(1) *Springboard Plus Co., Ltd.*

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

(2) *Integrated Communication Co., Ltd.*

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

(3) *Media Intelligence Co., Ltd.*

Head Office	208 Wireless Road, Pathumwan District, Bangkok 10330
Tel.	0-2651-5377
Fax.	0-2651-5370
Nature of Business	Media buying, selling and planning
Authorized Capital	Baht 20,000,000 (2,000,000 ordinary shares at par value Baht 10)
Shares Held	30.00%

1.4.2 Relationship with Major Shareholders.

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

1.5 Company Security, Registered Capital, Shareholders

1.5.1 Company Security

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

1.5.2 Shareholders

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

Shareholders

As at the close of share register on March 29, 2021			
Type	Person	Share	%
Juristic Persons			
Thai	25	3,922,200	49.84
Foreign	2	818,800	10.40
Private Individuals			
Thai	383	3,123,000	39.68
Foreign	1	6,000	0.08
Total	411	7,870,000	100.00

10 Major Shareholders as at the close of share register on March 29, 2021		
Shareholders	No. of Shares	%
1. Saha Group	2,776,150	35.28
2. Mr. Samreng Manoonpol	953,800	12.12
3. Gerlach & Co. – Comerica Bank US Client	750,000	9.53
4. Chokwatana Co., Ltd.	505,075	6.42
5. Mr. Boonchai Chokwatana	368,000	4.68
6. Mrs. Chailada Tantivejakul	332,404	4.22
7. Mr. Chailadol Chokwatana	244,000	3.10
8. I.D.F. Co., Ltd.	171,000	2.17
9. Mr. Verapat Poonsakudomsin	128,500	1.63
10. Hlanpu Co.,Ltd.	85,800	1.09

Note: Saha Group are as follows:

Company	No. of Shares	ร้อยละ
Saha Pathana Inter - Holding Plc.	1,055,700	13.41
Saha Pathanapibul Plc.	922,650	11.72
I.C.C. International Plc.	797,800	10.14

Cross Shareholding Structure

(As of December 31, 2021)

FE Holding Shares in Other Firms			Other Firms holding Shares in FE
No.	Names	Proportion of Shareholding %	Proportion of Shareholding %
1.	Holding of shares exceeding 50% A) Other firms hold shares in the Company exceeding 50%, the Company must not cross shareholding in other firms. B) The Company holds shares in other firms exceeding 50%, the other firms must not cross shareholding in the Company. C) The Company holds shares exceeding 50% between two or more other firms, any other firms must not cross shareholding each other. 1. Springboard Plus Co., Ltd.	99.99	-
2.	Holding of shares exceeding 25%, but not exceeding 50% A) Other firms hold shares in the Company exceeding 25% but not exceeding 50% of shares, the Company must not cross shareholding in other firms exceeding 10%. B) The Company holds shares in other firms exceeding 25% but not exceeding 50% of shares, the other firms must not cross shareholding in the Company exceeding 10%. 1. Integrated Communication Co., Ltd. 2. Media Intelligence Co., Ltd.	40.00 30.00	- -
3.	Holding of shares not exceeding 25% A) Other firms hold shares in the Company not exceeding 25%, the Company must not cross shareholding in other firms exceeding 25%. B) The Company holds shares in other firms not exceeding 25%, the other firms must not cross shareholding in other firms exceeding 25%. 1. Saha Pathana Interholding Plc. 2. Saha Pathanapibul Plc. 3. I.C.C. International Plc.	0.24 0.87 0.29	13.41 11.72 10.14

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

1.6 Dividend Payment Policy

Company's Dividend Payment Policy

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

Year	2020	2019	2018	2017	2016
Value of share (Baht)	10.00	10.00	10.00	10.00	10.00
Dividend per share (Baht)	7.50	10.00	10.00	10.00	7.00
Number of shares	7,870,000	7,870,000	7,749,950	7,500,000	7,500,000
Total amount (Baht)	59,025,000.00	78,700,000.00	77,499,500.00	75,000,000.00	52,500,000.00
Ratio (%) net profit	86.91%	94.64%	88.25%	39.92%	67.16%

Company subsidiaries' Dividend Payment Policy

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

2. Risk Management

2.1 Risk Management Policy

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

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

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

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

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

- 4.1 Identify risks in a timely manner.

- 4.2 assess the risks and impacts of events.

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

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

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

2.2 The Risk Factors to Business Operations

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

The Company has analyzed the risk factors that may affect the business operations of the Company and its subsidiaries. There are predicted the risk factors that may occur in the future that an affect the operating plans or goals of the Company and its subsidiaries.

1. Business Risk

The risk of losing a major client

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

Guidelines for risk management, the company has various measures and strategies. To help the company's business operations continue in the situation, such as the company also has a new business model with existing clients and to offer the new clients, business transformation led to Quick Win Projects, set up the Avengers team to search new services, and opportunities in business operations, creating a campaign to challenge clients which will bring in revenue and build on to create a big campaign in the future.

Risk of law and legal

In present, there's a law restricting the advertisement of some kind of product, for example, alcohol, cigarette, etc., including advertising in form of influencer marketing which using celebrities to review products, so, it has the risk of hype-advertising. At present, there is no government institution that performs screening or formal approval. Therefore, there is a risk of offense to the Food and Drug Administration guidelines. If there a make offense in the advertisement of exaggerated properties. And there are lawsuits from consumers that will cause clients, including the company. Have to lose reputation and lawsuits occur. So, the management has priority to avoiding strictly illegal activities.

Guidelines for risk management, the Company has provided a policy of operation carefully. The Company has assigned expert personnel in rules, regulations, prohibitions, and other rules according to the rules of the Food and Drug Administration, who responsible for screening advertisements and meetings attend to all parties involved in the operation before broadcasting in order to avoid problems that may affect in the future.

The risk of Digital Transformation and violation rights of personal data according to the Personal Data Protection Act A.D. 2019

From the transition to the digital advancement of information technology, including the communication system has developed rapidly. Making access to data, storage, the use, and disclosure of personal information can be done easily, conveniently, and quickly. which may cause damage to data of the owner. and affecting violation of personal data rights. Therefore, the government has to protect the privacy of people in the country, which is to protect data security. So, theirs has issued the Personal Data Protection Act A.D.2019 or other institutions. There are storage standards for personal data appropriate and adequate.

Therefore, Guidelines for risk management the company. It is necessary to use personal data to carry out activities related to the business activities of the company. Employees must be aware of the risks that may affect personal data. So, there have to be confidentiality measures, accuracy, completeness, and availability of personal data. In order to not affect or damage the owner of the data. The Company gives importance to personal data by providing the legal department and related department. To get training and understand the law regulations. To control or process personal data that exists so that it does not leak or affect these personal data.

The Risks from the situation of the pandemic of Covid-19 and new epidemics that may occur in the future.

The pandemic of Covid-19 from the beginning of 2020 until 2021 in the whole year. There has an effect on the domestic economy highly, which no one can predict when it will end. Therefore, it affects the operation of off-site advertising activities such as Events that cannot be held to promote products. or new product launch activities, new products, etc. which has an impact on the company's revenue that clients cannot use the budget for these advertising activities.

It is the development of digital work (Digital), the development of databases (Big Data) to access consumer data. and helping to promote sales to customers via online such as Selling products online with delivery service. Live selling products on Facebook using famous people such as celebrities, celebrities, singers and doing E-Commerce. To search opportunities for clients in promotion sell activities and other ways

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

The risks of safety employee, stakeholders. From the situation of the pandemic of Covid-19 and the management to prevent the business interruption.

From the pandemic of the coronavirus (Covid-19) since end year 2019 until 2021. The government had to take lock down measures in the country. And stop the other activities. Including evocate employee from both the public and private to cooperate in working from home. And the government has issued policies or legal measures. Including various statute to control the pandemic situation.

And also, the company had measures to reduce risk of infection for employees and family members. Including the tracking, Guidance on execution, retaining, contacting with hospital, medical benefits of employee when the employee are infection with Covid-19. To encourage for all employees. The company encourages employees to get a vaccination. There are provide a hospital for employees to get vaccinations within the period in accordance by the Public Health and Disease Control Department.

In terms of reducing the pandemic of the disease with outsiders. There is an annual shareholders' meeting in accordance with the regulations of the Stock Exchange of Thailand and measures of government prescribe strictly.

The company has assigned to stop activity of using the meeting, keep social distancing, the density of employees in the office, have meetings via electronic media (Zoom), or work from home. including requiring employees to wear masks every time in the office. Using alcohol gel to prevent infection and do not eat together in the company.

However, the company cannot predict when will the pandemic of Covid-19 at the end. And if there is a pandemic of a new species of disease and there is not vaccine or drug that can stop the pandemic immediately. There will have an impact longer in the future definitely.

The risk of cyber threat

Nowadays, the using technology and information in the business operation, maybe a risk occurs that affects the system or the operation of the company. The risk of cyber threats affects many companies. If the company is to be attacked cyber. An affects the information system within company, and it is a risk to affect the business operation interrupt, lost time, and the loss of data that is important to business operations. By emerging threats such as Malware, Spam mail, etc.

The Company has assigned measures important to prevent information systems as follows:

1. Installed Firewall devices to prevent important systems.
2. Determine the installation and use of the licensed program correctly. The license program will have a system to update correctly and regularly. To prevent various threats in occurring the system at that time.
3. Selection of service provider such as Email Hosting, Web Hosting that has standards in order to service system with a security protection standard.
4. Determine guidelines for important backup data. And frequency of period the backup can be restored without impact.

The risk of outbreaks emerging infectious in the future and affecting the world.

The outbreak of Covid-19 that has occurred around the world affected severely. And most businesses have been greatly affected already. The World Health Organization or public health around the world cannot predict when can be stopped the pandemic of the Covid-19.

If a pandemic of a new species of virus occurs. And there is a pandemic severely like a coronavirus 19, without a vaccine or drug in the world. And to restrain the outbreak immediately would affect business operations inevitably.

Risk factors in the new pandemic situation, the company may have to monitor the situation. And assign policies, strategies, and search guidelines for management and business operations as appropriate at that time.

2.2.2 The risk of securities holder investment.

Due to the company's being affected by the pandemic Covid19 situation, including the company's clients are also affected. Causing the Company's operating profits to decrease revenue. However, the Company still has a stable financial position and sufficient working capital to operate the business continuously. And the company has no debts in the loans from financial institutions and other persons. And also pay dividends to shareholders. So, there is no risk for securities holder's investment absolutely.

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

2.2.3 The risk of investing in foreign securities

The company does not invest in foreign securities.

3. Business Sustainability Development

3.1 Policies and objectives of sustainability management

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

Sustainable Development Policy

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

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

Sustainable Business Practices

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

Objectives of sustainability development

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

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

Economic dimension

- Promote the development of innovations and new services to increase investment opportunities for customers, whilst taking into account responsibility regarding; the environment, society and good governance. The objective is to achieve sustainable growth with good performance.
- Commit to developing the best creative ideas and services, to meet the needs and requirements of customers;
- Develop robust and high quality growth strategies which can adapt to various changing conditions.

Environmental dimension

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

Social dimension

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

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

3.2 Management of impacts on stakeholders in the Business Value Chain



3.2.1 Business Value Chain

The Company give high regard to hearing opinions of the stakeholders, in order to account the opinions as a part of the organization development, for attaining equilibrium between the organization and the stakeholders, as well as for cultivating close, secure and sustainable relations with the stakeholders. The Company's arrange the internal and external activities, into 7 groups, comprising of: shareholders; business partners; customers; community and society; government sector; environment and staff, and honors cooperation with every group of the stakeholders, in order to learn the expectations and issues, which are prioritized the most by each group of the stakeholders. Moreover, the Company continuously gathers needs and expectations of the stakeholders through various activities, such as hearing of opinions and suggestions, meetings and discussions on different occasions, in order to apply the found expectations to improving operations, for achieving efficient operations and according to sustainable development.





3.2.2 Analysis of stakeholders in the Business Value Chain

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

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

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
Customers 	<ul style="list-style-type: none"> • Receive quality works that lead to business growth. • Good suggestion and easily access when having problems. • Treat customers equally with impressive services. • Respect human rights and do not take advantage of customers. 	<ul style="list-style-type: none"> • Conduct business following the principles of ethics and the Code of Business Conduct. • Produce the best creative ideas and develop innovations and new services continuously. • Build customer confidence in works and services, including continuous services. • There are several channels for receiving complaints. • Adhere to the principle of treating customers with fairness, equality and not taking advantage of consumers. 	<ul style="list-style-type: none"> • The meeting with Customers • Visit and offer new services to customers • The Company's media, such as Email and social Media • Whistleblowing • The Company's website
Community and Society 	<ul style="list-style-type: none"> • The Company's business operations must not affect society, community, and environment. • Cooperation in development of community to promote good health, knowledge and culture. • Access to technology for all Thai people in society. 	<ul style="list-style-type: none"> • Conduct business with prudence and caution to prevent impacts on society, community, and environment. • Respect human rights and create social equality. • Comply with the laws and other requirements or any relevant international practices. 	<ul style="list-style-type: none"> • CSR Activities • The Company's media, such as Email and social media • Conduct communication activities with the mass media through all forms of communication tools. • The Company's website
Government Sector 	<ul style="list-style-type: none"> • The Company's business operations must not be against relevant laws and regulations. 	<ul style="list-style-type: none"> • Comply with the laws and other requirements or any relevant international practices accurately. • Provide the legal risk assessment. 	<ul style="list-style-type: none"> • The Company's media, such as Email and social media • Conduct communication activities with the mass media through all forms of communication tools. • The Company's website

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
Environment 	<ul style="list-style-type: none"> Valuably use of natural resources. Reduce environmental impact. 	<ul style="list-style-type: none"> Encourage activities or projects that contribute to society and protect the environment that is consistent with the business. Manage the environment systematically. Use of alternative materials. 	<ul style="list-style-type: none"> CSR Activities Visit and meeting with community The Company's website
Employees 	<ul style="list-style-type: none"> Compensation Benefits Career stability Career advancement Occupational safety and health at the workplace Knowledge development Happiness at work 	<ul style="list-style-type: none"> Provide fair employment by setting a policy on the rate of remuneration for employees both short-term and long-term that is consistent with the performance of the organization and linked to the performance of employees. Established Human Resources working Group to act to approve staff promotion fairly. Provide various additional benefits such as annual health Check, travel expenses and provident fund. The Employee Engagement Survey. Communicate through electronic media within the organization regularly. Semi-annual and annual employee potential evaluation. Exchange of ideas between supervisors and employees in the line of work. Complaint through the whistle-blowing channels. 	<ul style="list-style-type: none"> Communication through various channels and the online system within the Company Staff Quarterly meeting: Town Hall Employee Satisfaction and Engagement Survey Whistleblowing The Company's website

The Business Ethics

1. Responsibilities for the Stakeholders

(1) Shareholders

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

- 1) Respect the ownership rights of the shareholders as well as equally and fairly treat the shareholders.

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

(2) Business Partners

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

- 1) Utilize the value chain system in order to select partners that legally conduct their businesses according to safety, health, and environment standards by fairly, neutrally, and respectfully treating the partners.
- 2) Confidentially keep the partners' trade secrets. Do not illegally use the trade secrets for their own benefits or other persons' benefits.
- 3) Build good relationships with the partners, share knowledge, and jointly develop and improve the qualities of the products and services in order to grow together.

- 4) Comply with the trade agreements and provide accurate information for the partners. Otherwise, consult with the partners in advance in order to find solutions and prevent possible damages.
- 5) Do not ask for, receive, or agree to receive any properties or other benefits that are not stated in the trade agreements.

(3) Customers

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

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

(4) Community and Society

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

- 1) Do not conduct business activities that negatively affect societies. Do not violate the rights of the people in communities and societies.
- 2) Foster responsibilities of all employees for communities and societies.
- 3) Promote cultural preservations.
- 4) Cooperate with organizations in order to develop communities.
- 5) Support activities that provide public benefits.

- 6) Build good relationships between the company and societies by legally, transparently, and fairly conduct activities

(5) Government Sector

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

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

(6) Environment

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

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

(7) Employees

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

- 1) Respect the employees' human rights and fundamental rights to work. Do not disclose or transfer their information or secrets to a third party(ies).

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

2. Conflicts of Interests

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

- 1) Carefully, fairly, and reasonably deal with conflict of interests or relevant issues by following transparent processes and valuing the Company's interests. The committees who have gains and losses in the issues cannot vote and they have to disclose complete information according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 2) Legally protect the Company's interests. Do not take any action that conflicts with the Company's interests and provide benefits or privileges for any person.
- 3) Assign the committees and managers to report their gains and losses and that of responsible persons according to relevant criteria.
- 4) Do not allow committees, managers, and employees who can access internal information to trade the Company's properties one month before the financial disclosure.

5) Assign the committees and managers including their spouses and children who have not become their legal ages to report their ownership of the Company's properties and exchange of the properties to the Board of Directors in board meetings.

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

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

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

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

1) The Company will not be a party to pay bribes. In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.

2) Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.

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

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

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

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

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website: www.fareastfamineddb.com.

4. Reception Receiving or Giving Gifts

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

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

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

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

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

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

- 1) Conduct business activities that comply with laws, regulations, and agreements about intellectual property rights.
- 2) Protect the Company's intellectual properties. Do not use or give the mentioned intellectual properties to a third party without the Company's permission(s).
- 3) Respect others' intellectual property rights. Do not violate their intellectual property rights or use their intellectual properties for self-benefits, except that the persons get paid or permit to do so.
- 4) The work pieces created by the employees or from his/her duty is considered as the company's intellectual property. After he/she is discharged, he/she has to return the mentioned intellectual property to the Company regardless of the format of the intellectual property.

6. Policy and Guidelines on the Personal Data Protection

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

Policy

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

Guidelines

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

7. *Cyber security*

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

The Company has implemented the Cybersecurity Act in order to protect the security of the Company information systems, by using techniques to protect the Company computers, networks, programs and information from unauthorized access or external attacks without permission with the purpose of seeking

benefits. Important areas that are covered in cybersecurity are application security, information security, disaster recovery, and network security.

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

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

3.3 Sustainable Management in the Environmental Dimension

3.3.1 Environmental Policies and Practices

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

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

4) Commit to continuing environmental action by implementing projects or maintaining processes. The goal is to reduce the environmental impact arising from the Company's operations.

The Company emphasizes the environmental impact and safety in all operation procedure as well as the effective use of resources and energy saving under international principles. The Company also launches campaigns and impacts the awareness among employees in regard to clever and effective utilization of resources and energy. In addition, some creative and useful activities are organized for the purposes of maintenance, preservation, and utilization of natural and environmental resources as well as a number of energy forms. All employees are obliged to take care and protect the Company's assets under their responsibility and effectively utilize other recourse of the Company. The Company has complied operation guidelines to focus on necessary use of energy and reduction of resource wastes. The Company has continued to launch a number of environmental preservation projects.

Operation guideline

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

3.3.2 Environmental operation performance

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

Following the campaign encouraging the employees to save and use energy and resources, e.g., water, electricity, more effectively, the Company found that the electricity and water in 2021 declined from the figures in 2020.

1. Electricity use fell by 135,277 units

Usage	Electricity		Decrease	%
	2020	2021		
Unit	413,331	278,054	135,277	32.73
Baht	1,629,170	955,659	673,511	41.34

2. Water use fell by 1,268 units

Usage	Water		Decrease	%
	2020	2021		
Unit	2,183	915	1,268	58.09
Baht	78,109	*108,953	*(Increase) 30,844	*39.49

* Remarks: The increase of baht in 2021 due to the measures to reduce impact of Covid-19 from government sector.

3. Effective Waste Management

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

4. Greenhouse gas emission

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

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

5. Office Equipment Management

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

3.4 Social Sustainability Management

3.4.1 Social policies and operation guideline

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

1. Respect human rights

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

Policy and guidelines of the Human Rights Protection

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

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

2. Treat employees with fairness

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

Recruitment policies and operation guideline

- Be against any practices of labor forcing; not collect money or keep employees' identification documents unless required by law;
- Make payment of wages and remuneration at the rates not less than what specified by laws; not withhold employees' remuneration for any cases, except for the case specified by law;
- Ensure working hours not exceeding the hour maximum specified by law and calculate overtime hours in accordance with relevant laws;

- Provide safe workplace for pregnant employees; neither terminate their employment contracts nor reduce their benefits due to their pregnancy;
- Support employees' efficiency enhancement by allowing them to participate in public trainings and in-house trainings at all levels; organize field trips for employees to see business operation of other organizations in order to broaden visions as well as learn new technologies, which can be used to develop the organization;
- Provides safe and hygienic workplace as well as necessary and appropriate healthcare facilities.

Personnel and operation guideline

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

3. Occupational Health & Safety in Work Environment

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

Operation guidelines for Safety and Occupational Health

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

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

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

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

4. Responsibility to customers

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

Operation guideline

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

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

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

5. Help develop communities and society

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

3.4.2 Social operation performance

1. Clients

The Company developed works and services to serve clients and meet their satisfaction with responsibility, honesty and moral. In 2021, the Company's services were well satisfied by clients, without any complaints in major matters.

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

Growth Strategy 2022



Client's Retention Strategy

"A satisfied customer is the best business strategy of all."

Michael LeBoeuf



Research Results



AGENCY EVALUATION
YEAR 2020

1ST
CLOUD

Research Methodology : Sample Size & Criterion

- | | |
|-------------------|--|
| Research Method | • Quantitative Research : Online Questionnaire (on 1 st Cloud) |
| Objective | • Agency Evaluation 2020 |
| Sampling Area | • Far East Fami Line DDB Public Company Limited's Current Clients |
| Sample Size | • Total N = 63 Sample |
| Sampling Criteria | • Position : Brand Manager and Marketing Manager or Higher level
• Directly engaged with Agency |

How to get

BIG
ACCOUNT

"A satisfied customer is the best business strategy of all."

Michael LeBoeuf



ตอบสนองให้ตรงจุด

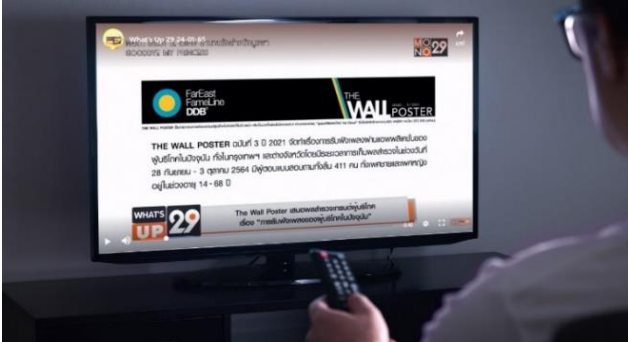
รุกหน้าสร้างความสัมพันธ์

หมั่นพัฒนาบริการ

เชี่ยวชาญ ทำงานมากกว่าใจกาย

คำนึงถึงผลประโยชน์ของลูกค้า





2. Human Resources

The Company follows human rights, starting from recruitment to taking care of employees to make them feel that the organization is part of their families. In 2021, employee-related operations were as follows:

HUMAN RESOURCE POLICY



HUMAN RESOURCE POLICY

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

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

1. Human Resources Management

- **Human Resources Planning and Strategy**

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

- **Talent Acquisition**

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

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

- **Succession plans**

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

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

- **Performance Management**

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

- **Compensation and Benefits**

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

2. Human Resources Development

The employees are encouraged to develop their career paths according to their knowledge capability and relentlessly acquiring new knowledge so as to face a variety of tasks to help promote the Company's growth. The Company focuses on creating personnel development activities as follows;

- **Employee On-Boarding**

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

- **Career Development**

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

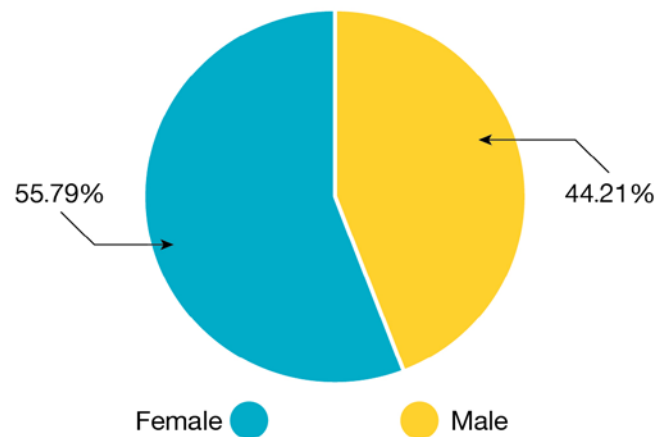
- **Learning and Development**

The Company aims to equip employees with the knowledge and expertise that can be used in their operations. Results gained from learning demand survey are consulted in an employee learning and development strategic plan to achieve an effective outcome. All employees are supported to continue learning and attending seminars.

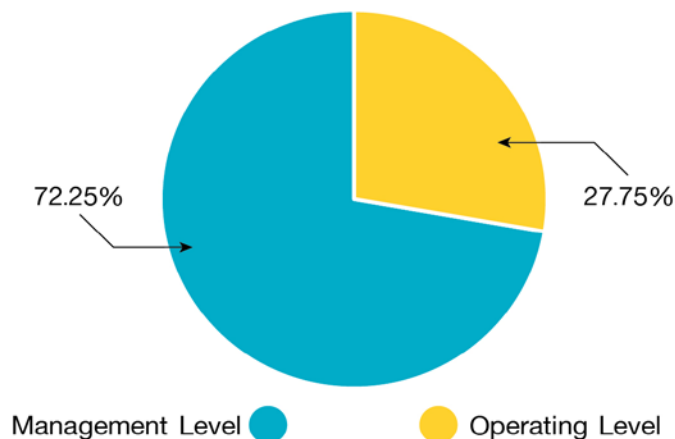
Additionally, the Company has adopted a human resource development program of knowledge sharing such as sharing articles, case studies, or seminar notes internally for individuals to reap benefits out of these knowledges. Another knowledge management program involved gathering knowledge in the Company which had been scattered among individual collection and put them in a more systematic central collection for all employees to gain access to knowledge and self-learning via Intranet.

In 2021, there were a total 148 employees at the end of the year with a total of 1,167.5 hours of employee spending on learning and development, which accounted for an average number of hours individual spending on learning and development of 7.89 hours per person per year.

Number of Hours Employees Spent on Learning and Development by Gender



Number of Hours Employee Spent on Learning and Development Hours by Employment Level



With regards to number of hours employee spent on learning and development in relation to gender, male employees by average spent 4.76 hours per person on learning and development whereas female employees spent 9.74 hours per person. The management level, however, spent 18.71 hours per person by average on learning and development which was much longer than employees at the operating level who spent around 3.88 hours per person.

Learning and development programs in 2021 were as followings:t

- Professional presentation for creative
- Professional presentation for graphics designer
- Professional presentation for client service batch #1
- Professional presentation for client service batch #2
- Data collection methods for survey and research in 4.0
- Customer Insights with Digital Data in 4.0
- Personal Data Protection Art: PDPA
- DTX - Digital Transformation Xponential
- Positive Business Strategy; the master Batch #6
- Creative Workshop & Lab: Business Transformation
- Planning Workshop: Efficient Workflow for Maximized Results

3. Organization Development and Employee Engagement

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

- **Organizational Design**

The Company underwent organizational restructuring to increase operational efficiency, which responded to the nature of both existing and future operations of the business. Management competencies were improved to become more flexible in accordance with the Company's business plan. We design organizational structure with a short hierarchy of command and focus on working across lines in order to foster cooperation and respond to customer needs in a timely manner.

- **Organizational Capability**

The Company has designed 5-core competencies which comprise 1) InnoCreative Solutions, 2) Creative Divergence Expertise, 3) Mutual & Sustainable Growth, 4) Data-Driven Creative Divergence, and 5) Business Success. The company has applied the five core competencies into employee learning and development processes in both Up-Skilling and Re-Skilling aspects.

- **Employee Engagement**

When employees are engaged, they are more likely to invest in the work they do which leads to a higher quality of work. The company has undertaken in-depth interviews with all employees to listen to their voices. We brought their opinions into working space design to build the creative and happy working environment. We are also in a process of building the coaching and mentoring culture to unleash our employee's potential, encouraging them to work with strong passion and commitment to achieve overall organizational goals.

3. Community and society

The Company operates business with responsibility and society with emphasis on environmental impact. The Company tries to avoid any actions that may have a negative impact on people's living quality in the community. In 2021, the Company received no complaints from the community about environmental matters.

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

Activities with the members of 'Si Ayutthaya Road Goes Green' Network

The company and the Far East Fame Line DDB Group as a whole joined the 'Si Ayutthaya Road Goes Green' network, the collaboration between owners of high-rise buildings and government departments located on Si Ayutthaya Road which aims to strengthen cooperation and promote a conservation conscience with the goal of increasing greenery, reducing waste and energy consumption on Si Ayutthaya Road.



Si Ayutthaya Goes Strong : Running Project 2018

Members of the Si Ayutthaya Road Goes Green participated in the “Si Ayutthaya goes Strong : Running Project 2018” at Suan Santipap park to enhance a good health among all members and strengthen a good relationship between 20 members in the network.



Calendar Donation to the Blinds

The Company and the members of Si Ayutthaya Road Goes Green Network donated used calendars, books, and magazines to The Educational Technology for the Blind Center in order to further use as materials for producing braille books and distribute to nationwide blind centers.



Si Ayutthaya Road Goes Green' project

The company and the Far East Fame Line DDB Group jointly created the ‘Put It In the Right Bin’ campaign to encourage everyone to separate their waste before disposal. The goal was to improve the effectiveness of waste management in the Ratchathewi district and Great Bangkok as a whole. The company also participated in Waste Recycling and Big Cleaning Day on the occasion of World Environmental Day, in order to inspire and encourage the Si Ayutthaya neighbourhood to realise and understand the environmental problems impacting the community. This involves the cooperation of the public and private sectors in the preservation of the Si Ayutthaya Road environment.



Sharing our spirit to fight against COVID-19 crisis

During the pandemic of COVID-19, the situation causing great concern among Thais, many of whom started hoarding supplies resulting in shortages of various merchandise, especially those hygiene related items. Far East Fame Line DDB Public Company Limited has cooperated with Saha Pattanapibul Public Company Limited to import Hand Sanitizing Alcohol Gel, Surgical Mask and “Sue Sat” Instant Noodle, and distribute to residents of Petchburi Soi 7 Islamic Community, a densely populated area in central Bangkok area. The Company’s representatives are greeted by Community leader, who escort and assist in distribution in the area. The activity received warm welcome and appreciation from all community residents.



CBS Academy

The company has initiated CBS Academy Project as it recognizes the importance of preparing the new generation to step into the world of professional advertiser and creating new wave advertisers. CBS Academy is the project that designed to transfer communication and marketing knowledge to university students to create new and professional marketers and advertisers that has an ability to create the creative work that answer the marketing needs. The winners will receive the scholarships and they still have a chance to work in the Company or its affiliates.



Lunch – la

Every Wednesday from 12.00-13.00

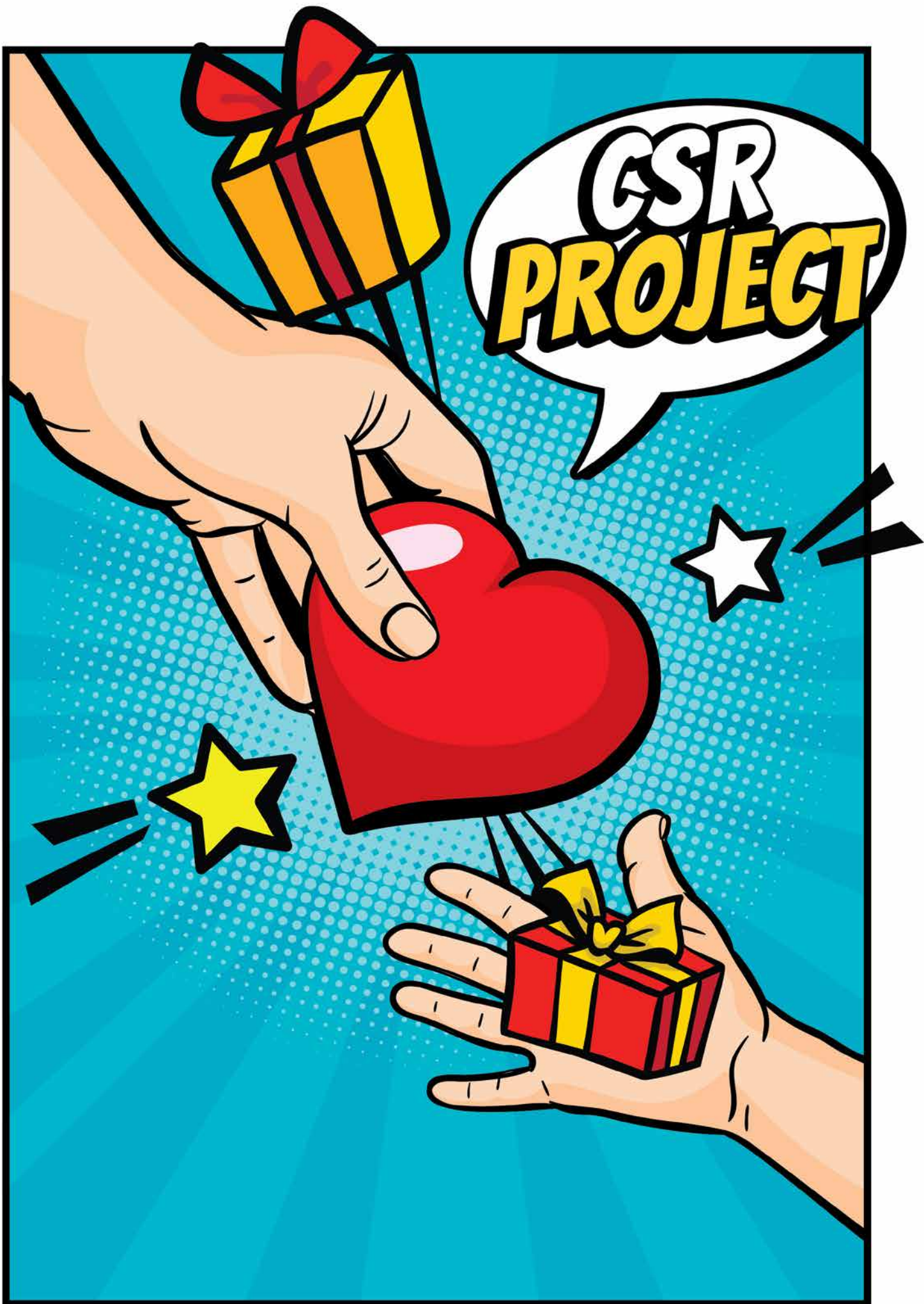
Project to increase knowledge for employees by inviting guests from various business to talk and exchange ideas through the company's Facebook media during lunch time which provides knowledge, good content and entertainment to employees



Covid-19 epidemic control measures

During the epidemic situation of Covid-19, the Company has taken various measures for the safety of employees, including working from home, arranging different times to work for employees to have social distance. Especially for employees who need to work at the office, the Company has arranged for ATK examination before allowing entry into the office in order to reduce the risk of infection and for the safety of all employees.





CSR PROJECT

School Project Year 15th “Caring from a Distance”



Every New Year's season, Far East Fame Line DDB has taken this period as an opportunity to give back to the society. Due to the mandatory social distancing as a result of the Covid-19 pandemic, our CSR activity had to be carried out from the distance. Messages of love, care and well wishes for everyone's healthiness could only be carried out in a box to school students in remote regions of the country. Similar activity was repeated in 2021 under the Project name **“CARING FROM A DISTANCE #2”**, however, it was added with an extra initiative.

Other than sending only gifts in a box, a special activity in cooperation with “Honesty Society Thailand” Project and one of our clients, DHA Siamwalla Co., Ltd, has been added. This activity was aimed to enhance morality and honesty among the Thai youth. Apart from food, stationary and hygienic supplies, activities like essay writing, drawing and coloring under the theme “Honesty – Tell a Story” were also recommended. A song titled “Honesty” was dubbed in several local dialects and uploaded online for free access by teachers and students. These well-wish boxes filled with activities were received by 500 teachers and students in five schools along five border areas of Thailand. The effects upon these recipients encouraged us as a company to fully committed to continue carrying out these social responsibility campaigns. We also truly hope that the morality and honesty promotion added in this campaign could, to some degree, help build a good and strong future for the Thai society.





Ban Dong Mafai Child Development Center
Sung Noen, Nakhon Ratchasima



Ban Sai Khao School
Mueang Narathiwat, Narathiwat



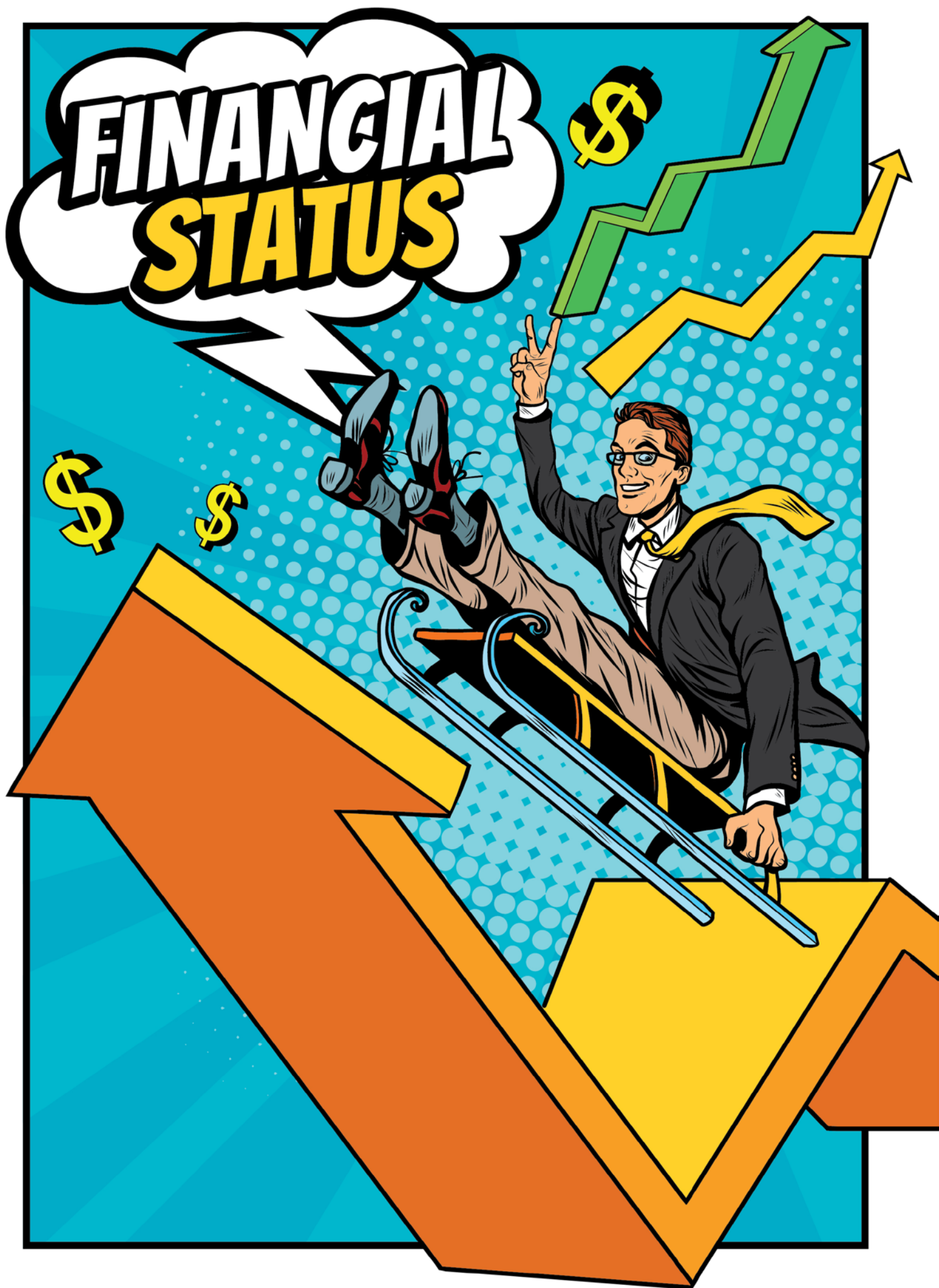
Ban Ton Mamuang Border Patrol Police School
Sai Yok, Kanchanaburi



Doi Lan Border Patrol Police School
Mae Suai, Chiang Rai



Baan Huay Phlu School
Phanom Sarakham, Chachoengsao



4. Management Discussion and Analysis (MD&A)

4.1 Description and Analysis of Financial Position and Result of Operation

The operating results of Far East Fam line DDB Public Company Limited and its subsidiaries in the consolidated financial statements for the year 2021 are as follows:

(Unit: Million Baht)

Performance Overview	For the year ended 31, December			
	2021	2020	Increase/ (Decrease) Amount	%
Revenue from the rendering of service and commissions	375.73	588.90	(213.17)	(36.20)
Costs of rendering of service and commissions	227.82	400.08	(172.26)	(43.06)
Gross Profit	147.91	188.82	(40.91)	(21.67)
Dividend income and private fund return	24.31	3.25	21.06	648.00
Share of profit from investments in associates	17.17	16.00	1.17	7.31
Others Income	8.66	8.78	(0.12)	(1.37)
Profit before expenses	198.05	216.85	(18.80)	(8.67)
Selling Administrative Expenses	(123.45)	(141.28)	(17.83)	(12.62)
Unrealized gains (losses) from fair value measurement of marketable securities	(4.68)	4.25	(8.93)	(210.12)
Reversal of impairment loss determined in accordance with TFRS No.9	-	9.92	(9.92)	N.A.
Retained earnings from reclassification of financial assets recognized in other comprehensive income	-	5.73	(5.73)	N.A.
Profit Before Tax	69.92	95.47	(25.55)	(26.76)
Corporate Income Tax	(9.28)	(17.68)	(8.40)	(47.51)
Profit for the years	60.64	77.78	(17.14)	(22.04)

Result of Operation

Far East Fame Line DDB Public Company Limited and its subsidiaries had gross profit from the rendering of service and commissions amount of 147.91 million baht, a decrease from the year 2020 amount of 40.91 million baht or 21.67%, and net profit for the year amount of 60.64 million baht, a decrease from the year 2020 amount of 17.14 million baht or 22.04%. Because of decreasing net profit, the main came from the Impact of the Covid19 pandemic situation severely, since the end of 2020, continuously throughout the

year 2021. Therefore, affecting the company's business operations income decrease. Due to the big clients must to the changing the policy of advertising budget and reduce advertising budget.

Profitability ratios can be compared as follow:			
Item	Year 2021	Year 2020	Year 2019
Gross income (%)	39.36	32.06	33.23
Return of Revenue from service & commission	16.14	11.85	13.74
Return on Shareholders' Equity = EAT/EQUITY (%)	4.26	5.13	7.70

From the gross profit margin in 2021, an increase from the year 2020 came from profit from advertising production revenue with an average profit margin of 43.25%, which the company has the policy to manage the cost of work significantly. It uses internal labor to be worthwhile instead of hiring outsiders.

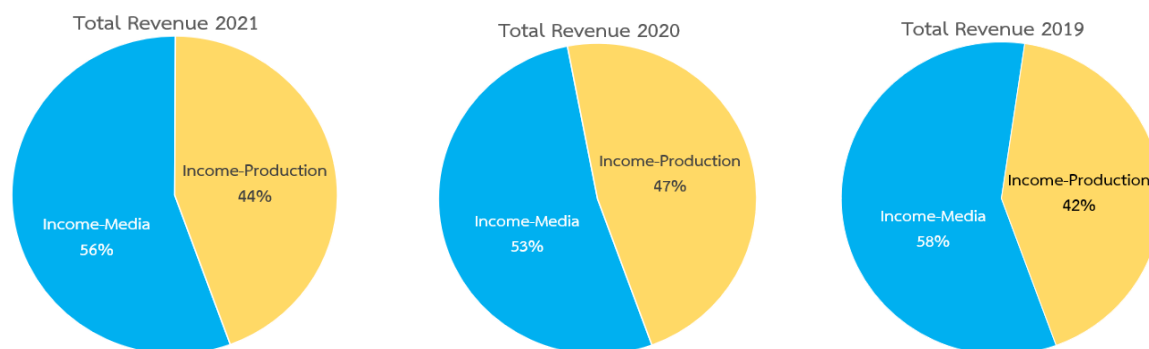
Total Revenue

For the year 2021, Total revenue consists of revenue from the rendering of service and commissions. And other income consists of dividend income and private fund returns, Share of profit from investments in associates, and other income.

The Company and its subsidiaries had total revenue of 425.87 million baht, a decrease from the previous year amount of 191.06 million baht or 30.97%. Details are as follows:

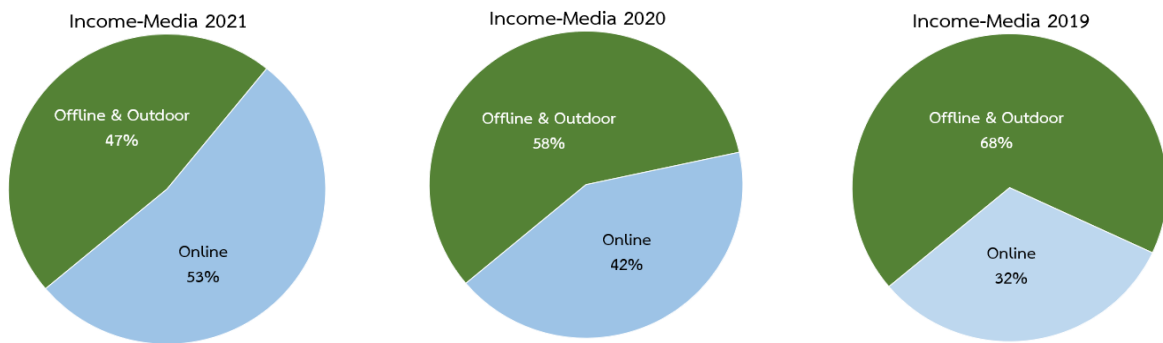
Revenue from the rendering of service and commissions

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



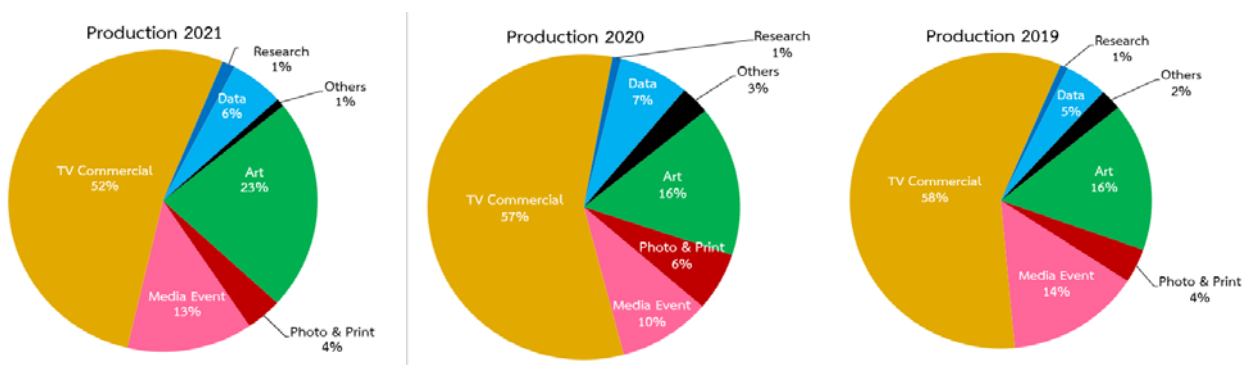
In 2021, The Company and its subsidiaries earned revenue from the rendering of service and commissions amount of 375.73 million baht, a decrease from the previous year amount of 213.18 million baht or 36.20%.

Revenue from advertising media



The total revenue of 2021 has decreased. By the total revenue of advertising media in 2021, a decrease of 28.59% from the year 2020. The type of revenue decreasing from offline advertising media such as television, radio, print, and outdoor, which is a decrease of 57.50% compared with 2020. Most clients spend the budget online advertising more than offline advertising, which the online advertising has a lower cost than offline advertising.

Revenue from Productions



Total revenue from production in 2021, a decrease of 37.01% from the year 2020. The type of revenue decreasing such as revenue from film production by a decrease of 47.14%, media event revenue by a decrease of 21.20%, and revenue from arts by a decrease of 18.53%, compared with 2020.

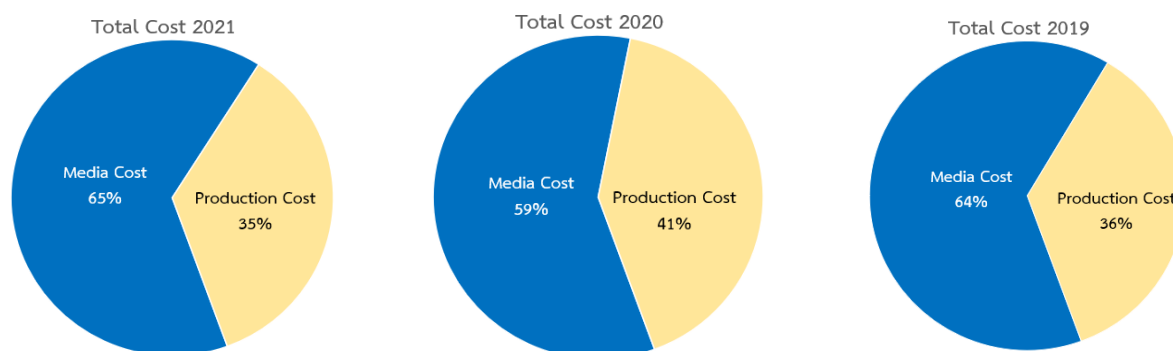
Other Incomes

Other income of the Company and its subsidiaries in 2021 consists of dividend income and private fund return, share profit from investments in associated and other income had a total amount of 50.14 million baht, an increase of 22.11 million baht or 78.88% from the previous year. Mostly the significant increase came from dividend income and return on private funds in 2021, an increase of 21.06 million baht or 647.19%, compared with 2020.

Total Operating Expenses

Total operating expenses consisted of cost of rendering of service and commissions, selling and administrative expenses. In 2021, the Company and its subsidiaries reported total operating expenses of 351.27 million baht, a decrease of 190.09 million baht or 35.11%. Details are as follow:

Costs of service and commissions



The Company and its subsidiaries had the cost of rendering of service and commissions amount of 227.82 million baht, a decrease from 2020 amount of 172.26 million baht or 43.06%. Due to relating to a decrease in revenue. The company still maintained a significant cost management policy.

Selling and Administrative Expenses

The Consolidated Financial Statement of the Company and its subsidiaries had selling and administrative expenses amount of 123.45 million baht, a decrease from the year 2020 amount of 17.83 million baht or 12.62%. The Company and its subsidiaries have a policy to temporarily reduce employee expenses and welfare. During the year 2021, there are 3 executive-level employees who have retired. Therefore, the employee expenses were reduced.

Total Net Profit

The Company and its subsidiaries had a total profit for year 2021 amount of 60.64 million baht, a decrease from year 2020 amount of 17.14 million baht or 22.04%. As divided to :

Net profit attributed to owners of the parent in 2021 amount of 58.65 million baht, a decrease from the previous year amount of 17.34 million baht or 22.82%

Net profit attributed to non-controlling interests in 2021 amount of 1.99 million baht, a decrease from the previous year of 0.20 million baht or 11.08%

Financial Position Analysis

Assets

At year-end 2021, the Company and its subsidiaries had total assets amount of 1,695.66 million baht, a decrease from the previous year's amount of 79.38 million baht or 4.47%, current assets a decrease amount of 184.24 million baht or 40.36%.

Cash and cash equivalents had total amount of 96.39 million baht, a decrease of 20.43 million baht or 17.49% from the year 2020. And other current financial assets consist of bank fixed deposits, Investments in open-end funds, and investments in GSB lottery, total amount of 14.55 million baht, a decrease of 90.70 million baht or 86.18% from the year 2020

Efficiency Ratio			
	Year 2021	Year 2020	Year 2019
Return on Total Assets (%)	3.49	3.99	5.79

Return on Total Assets Ratio of the Company and its subsidiaries in 2021, a decrease from year 2020 from 5.79% to 3.99%, as a result of decreasing of company's operation performance. However, the Company still has ability to manage assets effectively to achieve the highest performance and ability to increase profitability.

Cash and Cash equivalents

In 2021, cash and cash equivalents had total amount of 96.39 million baht, a decrease of 20.43 million baht or 17.49% from the year 2020. A decrease of cash and cash equivalents from 2020, due from a decrease of revenue and the Company. However, The Company and its Subsidiaries still have sufficient liquidity circulation in the business, The liquidity ratios are as follows:

Liquidity Ratio			
	Year 2021	Year 2020	Year 2019
Current Ratio (times)	1.60	1.79	1.79
Quick Ratio (times)	1.56	1.78	1.76
Cash Ratio (times)	0.65	0.87	0.78

At year-ended 2021, the current ratio is 1.60 times. The Company still has liquidity of working capital ratio is higher than the current liabilities amount of 102.47 million baht. The Company and its Subsidiaries still have sufficient liquidity in the business operations.

The quick ratio is 1.56 times, a decrease of 0.22 times from the previous year. The cash ratio is 0.65 times, a decrease of 0.22 times from the previous year. Although the liquidity ratio has decreased in 2021. However, the company still has a high level of liquidity and has flexibility in management and operation.

Asset Management

Accounts receivable trade and others

In 2021, the Company and its subsidiaries had accounts receivable trade amount of 151.69 million baht, a decrease from the 2020 amount of 64.29 million baht or 29.77%. The reason for decreasing of Accounts Receivable due to income declining because of the economic slowdown affected from Covid-19. And the major clients have a reduced advertising budget. Meanwhile, the existing and new clients spend a lot of the budget online advertising media, which online advertising has a lower cost than offline advertising.

Liquidity Ratio			
	Year 2021	Year 2020	Year 2019
Customer Turnover Ratio (times)	3.33	4.28	3.51
Average Collection Period (Days)	109	85	104

The average ratio of the debt collection period in 2021 was 109 days. The Company and its subsidiaries have unpaid debts amount of 130.70 million baht or 86.16%, and outstanding debts for less 3 months, amount of 20.99 million baht or 13.84% of accounts receivable. Most of the Company and its subsidiaries have quality outstanding receivables. The reason for the delay in debts payment was caused by the accounts receivable's policy in the billing and the payment was not on time of the schedule of appointment. However, the Company and its subsidiaries pay attention to the debt management policy. There have taken into account the liquidity in business operations and increased caution in managing credit for efficiency. At present, the company still has sufficient liquidity in business operations.

Property, plant, and equipment

Property, plant, and equipment are stated at cost acquisition less accumulated depreciation. In 2021, the Company and its subsidiaries had property, plant, and equipment amount of 203.29 million baht, a decrease of 9.61 million baht from the year 2020. During the year, the company was written off the assets from the account of 18.38 million baht. Due to obsolete, damaged, and deteriorated assets.

Non-current assets

In 2021, non-current assets amount of 1,423.38 million baht, an increase of 104.86 million baht or 7.96% from the year 2020. The increase came from other non-current financial assets. The Company and its subsidiaries bought investments in marketable securities, an increase of 99.38 million baht.

Liabilities

At year-ended 2021, the Company and its subsidiaries had total liabilities amount of 265.52 million baht, a decrease from 2020 amount of 89.64 million baht or 25.24%, and had consisted accounts payable trade had an amount of 123.82 million baht, a decrease from 2020 amount of 75.68 million baht or 37.94%. Other accounts payable had consisted of accrued expenses had an amount of 3.32 million baht, a decrease from 2020 amount of 1.69 million baht or 33.73%. Directors' remuneration, bonus payable, and other payable, the total amount of 30.65 million baht, a decrease amount of 3.14 million baht or 9.29%.

Liquidity Ratio			
	Year 2021	Year 2020	Year 2019
Payable Turnover Ratio (times)	2.79	4.14	3.68
Average Payment Period (Days)	130	88	99

The Company assigns credit term to pay creditors about 75 days. From the table above, the liquidity ratio of debt repayment has an average payment period about 130 days, due to 1 times payment date a month and payment date on 20th every month. Therefore, if the creditor sends the receipt and tax invoice to the company late or there is major error of document. The company was unable to transfer money to the due date. Thus, the payment period was postponed to the next month, as it is clearly defined by the company's policy.

Non-current liabilities

In 2021, the Company and its subsidiaries had total non-current liabilities amount of 95.71 million baht, a decrease of 4.63 million baht or 4.61%. Consist of Lease liabilities-net current portion, reserve long-term employee benefits, deferred tax, and other non-current liabilities.

Shareholders' Equity

The shareholders' Equity of the Company and its subsidiaries as of the end of 2021 amount of 1,430.15 million baht, an increase from the year 2020, amount of 10.27 million baht or 0.72%. The increase from other components of shareholders' equity, an increase of 10.64 million baht or 4.12% compared with 2020.

Cash Flow Statement Analysis

In 2021, cash and cash equivalents total amount of 96.39 million baht, a decrease of 20.43 million baht or 17.49% from the year 2020. The type of net cash flows by operating activities, investment activities, and financing activities are as follows:

(Unit: Million Baht)

Consolidated financial statements	Year 2021	Year 2020	Year 2019
Cash Flow from Operating Activities	100.60	69.48	185.47
Cash Flow from Investment Activities	(58.31)	(48.43)	(4.31)
Cash Flow from Financial Activities	(62.72)	(81.63)	(68.13)
Net Change in cash and cash equivalents	(20.43)	(60.58)	113.03
Cash and cash equivalents as of January 1	116.82	177.40	64.37
Cash and Cash equivalents as of December 31	96.39	116.82	177.40

Cash Flow from Operating Activities

The Company and its subsidiaries had net cash flow from operating activities amount of 100.60 million baht, a decrease of 31.12 million baht, compared with the end of year 2020. Mainly due to a decrease cash flows in operating

activities because of revenue from the rendering of service and commissions to decrease.

Cash Flow from Investment Activities

The Company and its subsidiaries had net cash flow from investment activities amount of 58.31 million baht, an increase from the year 2020. The main result was due to cash received from private fund return amount of 18.60 million baht.

Cash Flow from Financial Activities

The Company and its subsidiaries had net cash flow from financial activities amount of 62.72 million baht, a decrease of 18.91 million baht, compared with 2020. Mainly due to the company paying dividends to shareholders amount of 59.03 million baht.

Significant Liquidity and Appropriate Capital Structure

Source of funds

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

Suitability of Capital structure

Items	Year 2021	Year 2020	Year 2019
Debt to Equity Ratio (times)	0.18	0.25	0.33

In 2021, the Company's Debt to Equity Ratio is 0.18 times, which is a low ratio shows that the company still has a stable capital structure and can be operate the business well. The Company has no debt on the loans, shows that the Company's financial structure is stable and there is an opportunity to expand the business. The company is certainly capable to expand the investments.

Key Liquidity

At the end of year 2021, the Company and its subsidiaries had current assets amount of 272.28 million baht, higher than current liabilities amount of 102.47 million baht. The Company has no debt from the loan. And the Company still has sufficient liquidity and ability to repay debt definitely.

Contractual Obligations and Off-Balance Sheet Arrangement

The company and its subsidiaries as of December 31, 2021, had liabilities amount of 265.52 million baht, consist of current liabilities of 169.81 million baht, and non-current liabilities of 95.71 million baht.

(Unit: Million Baht)

Non-current liabilities	Year 2021	Year 2020	Year 2019
Long-term lease liabilities-net of current portion	1.29	3.42	-
Provision for long-term employee benefits	38.07	43.15	49.61
Deferred tax liabilities	55.65	53.00	16.41
Other non-current liabilities	0.70	0.77	0.87

The non-current liabilities hand total amount of 95.71 million baht, a decrease of 4.63 million baht from the year 2020. Due to a decrease in the provision for long-term employee benefits from a decrease in the number of employees, due to retirement and resignation.

Commitment and Contingent Liabilities affect the financial statements and significant performance. The details are stated in Note 22 to the financial statements, “Commitment and Contingent Liabilities”

4.2 Factors affecting the future operation

Due to the Covid-19 situation causing the domestic and global economy to slow down. It has an impact on the domestic economy inevitably. Most people’s spending on consumer product decreased also decrease in purchasing power. As a result, entrepreneurs must be careful in using the budget in making advertising and public relations. This would certainly have an impact on the Company. Apart from the economic situation, the Company also has risks that may have an impact on its operations as following.

The spread of new emerging disease

From the spread of Covid-19 which occurred unexpectedly and spread all over the world whereby having no country be able to stop this epidemic and still can’t predict when this epidemic end. Public Health Technical Officer still takes time to urgently research vaccines or drugs to treat this epidemic which may not catch up with the widespread epidemic, so it will certainly have an impact on business. Moreover, from the government issued measures for businesses and people to strictly comply with the measures of disease control policy to stop the spread of disease. Therefore, there is an impact on the operation of advertising and public relations business activities inevitably.

In the event of a new epidemic emerging in the future with an unexpected species of disease will certainly have an impact on business operations.

Loss of major client

With the high competitive in current situation of the advertising business, the Company has the risk of loss of major clients which will have significant impact on revenue. Therefore, the Company have to maintain the existing clients.

The company need to make confidence, create high quality of work and maintain good relationships with clients in order to help the clients to receive the effectiveness of advertising and achieve marketing success.

4.3 Significant Financial Information

Summary of Financial Information and Financial Ratio

(Unit : Thousand Baht)

CONSOLIDATED FINANCIAL STATEMENTS	2021	2022	2019
Revenue from service & commission	375,725	588,901	713,559
Total Revenue	425,866	616,925	770,059
Gross Income	147,903	188,820	237,144
Net Profit before Interest & Income Tax	69,918	95,468	117,461
Net Profit	60,642	77,785	98,056
Total Assets	1,695,664	1,775,040	1,720,879
Total Liabilities	265,515	355,157	423,859
Shareholders' Equity	1,430,149	1,419,883	1,297,019
FINANCIAL RATIO			
<u>LIQUIDITY RATIO</u>			
Current Ratio (times)	1.60	1.79	1.79
Quick Ratio (times)	1.56	1.73	1.76
Cash Ratio (times)	0.65	0.87	0.78
Customer Turnover Ratio (times)	3.33	4.28	3.51
Average Collection Period (Days)	109	85	104
Payable Turnover Ratio (times)	2.79	4.14	3.68
Average Payment Period (Days)	130	88	99
<u>PROFITABILITY RATIO</u>			
Gross Income (%)	39.36	32.06	33.23
Return on Revenue from service & commission = EAT/REV (%)	16.14	11.85	13.74
Return on Total Assets = EAT/TA (%)	3.49	3.99	5.79
Return on Shareholders' Equity = EAT/EQUITY (%)	4.26	5.13	7.70
Earnings Per Share (Baht)	7.45	8.65	12.27
Cash Dividend Per Share (Baht)	5.50*	7.50	10.00
Book Value Per Share (Baht)	181.72	180.42	166.04

* According to the Board of Directors' Meeting, a proposal has been made to the Ordinary Meeting of Shareholders for approval in April, 2022

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2021	%	2020	%	2019	%	2021	%	2020	%	2019	%
ASSETS												
Current Assets												
Cash and cash equivalents	96,386,854	5.68	116,818,706	6.58	177,396,040	10.31	73,362,651	5.06	83,882,437	5.47	164,788,096	11.33
Short-term investments												
Fixed deposit at bank	-	-	-	-	28,595,130	1.66	-	-	-	-	12,557,890	0.86
Investments in Open-end Fund	-	-	-	-	71,539,851	4.16	-	-	-	-	55,962,895	3.85
Total short-term investments	-	-	-	-	100,134,981	5.82	-	-	-	-	68,520,785	4.71
Current portion of other long-term investments	-	-	-	-	1,000,000	0.06	-	-	-	-	-	-
Trade accounts receivable	151,688,668	8.95	215,982,733	12.17	329,899,631	19.17	138,884,510	9.58	201,501,962	13.14	299,996,351	20.62
Other current receivables	1,485,326	0.09	2,081,795	0.12	3,689,244	0.21	1,236,000	0.09	1,568,133	0.10	3,892,752	0.27
Advertising-in-progress	803,704	0.05	1,862,975	0.10	5,430,837	0.32	360,682	0.02	1,135,970	0.07	4,036,897	0.28
Current tax assets	944,458	0.06	971,543	0.05	2,708,070	0.16	-	-	-	-	-	-
Other current financial assets												
Fixed deposit at bank	11,243,559	0.66	25,187,170	1.42	-	-	131,104	0.01	20,112,125	1.31	-	-
Investments in Open-end Fund	2,301,933	0.14	80,059,536	4.51	-	-	-	-	80,059,536	5.22	-	-
Investments in GSB Lottery	1,000,000	0.06	-	-	-	-	-	-	-	-	-	-
Total other current financial assets	14,545,492	0.86	105,246,706	5.93	-	-	131,104	0.01	100,171,661	6.53	-	-
Other current assets	6,426,652	0.38	13,553,746	0.76	17,481,919	1.02	4,947,096	0.34	11,466,687	0.75	14,329,090	0.98
Total Current Assets	272,281,154	16.06	456,518,204	25.72	637,740,722	37.06	218,922,043	15.09	399,726,850	26.07	555,563,971	38.19
Non-Current Assets												
Fised deposit with obligations	13,000,000	0.77	13,000,000	0.73	13,000,000	0.76	10,000,000	0.69	10,000,000	0.65	10,000,000	0.69
Other non-current financial assets												
Marketable securities	837,654,956	49.40	716,668,378	40.37	-	-	824,808,068	56.87	706,458,072	46.08	-	-
Non-marketable securities	184,441,646	10.88	194,164,861	10.94	-	-	184,441,646	12.72	193,164,861	12.60	-	-
Total other non-current financial assets	1,022,096,602	60.28	910,833,239	51.31	-	-	1,009,249,714	69.58	899,622,933	58.68	-	-
Investments in available-for-sale securities	-	-	-	-	649,532,935	37.74	-	-	-	-	639,330,270	43.94
Investments in associate	180,628,692	10.65	172,929,996	9.74	171,922,339	9.99	6,001,470	0.41	6,001,470	0.39	6,001,470	0.41
Investments in subsidiaries	-	-	-	-	-	-	1,400,000	0.10	1,400,000	0.09	1,400,000	0.10
Other long-term investments	-	-	-	-	34,733,702	2.02	-	-	-	-	34,059,710	2.34
Property, plant and equipment	203,287,331	11.99	212,901,107	11.99	211,382,986	12.28	201,537,052	13.90	211,090,008	13.77	208,409,246	14.32
Right-of-use assets	2,960,987	0.17	5,005,408	0.28	-	-	2,960,987	0.20	5,005,408	0.33	-	-
Refundable withholding tax	1,068,003	0.06	3,510,790	0.20	2,070,935	0.12	-	-	-	-	-	-
Other non-current assets	341,060	0.02	341,061	0.02	495,060	0.03	335,827	0.02	335,827	0.02	141,827	0.01
Total Non-Current Assets	1,423,382,675	83.94	1,318,521,601	74.28	1,083,137,957	62.94	1,231,485,050	84.91	1,133,455,646	73.93	899,342,523	61.81
TOTAL ASSETS	1,695,663,829	100.00	1,775,039,805	100.00	1,720,878,679	100.00	1,450,407,093	100.00	1,533,182,496	100.00	1,454,906,494	100.00

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2021	%	2020	%	2019	%	2021	%	2020	%	2019	%
LIABILITIES AND SHAREHOLDERS' EQUITY												
Current Liabilities												
Trade accounts payable	123,817,454	7.30	199,498,203	11.24	264,364,611	15.36	105,684,314	7.29	178,127,749	11.62	222,493,413	15.29
Other current payables												
Accrued expenses	3,321,002	0.20	5,011,189	0.28	3,863,310	0.22	2,782,910	0.19	2,781,122	0.18	3,460,379	0.24
Accrued directors' remuneration and bonus	26,918,860	1.59	27,573,839	1.55	54,307,360	3.16	22,000,000	1.52	23,210,109	1.51	47,057,231	3.23
Others	3,734,007	0.22	6,211,169	0.35	6,330,701	0.37	3,190,709	0.22	5,839,919	0.38	5,263,395	0.36
Total other current payables	33,973,869	2.00	38,796,197	2.19	64,501,371	3.75	27,973,619	1.93	31,831,150	2.08	55,781,005	3.83
Current portion of lease liabilities	1,783,779	0.11	1,619,628	0.09	-	-	1,783,779	0.12	1,619,628	0.11	-	-
Accrued corporate income taxes	249,334	0.01	810,936	0.05	6,896,021	0.40	249,334	0.02	810,936	0.05	6,896,021	0.47
Other current liabilities	9,982,088	0.59	14,087,358	0.79	21,210,549	1.23	8,780,774	0.61	12,608,849	0.82	18,280,861	1.26
Total Current Liabilities	169,806,524	10.01	254,812,322	14.36	356,972,552	20.74	144,471,820	9.96	224,998,312	14.68	303,451,300	20.86
Non-Current Liabilities												
Lease liabilities-net of current portion	1,294,448	0.08	3,422,717	0.19	-	-	1,294,448	0.09	3,422,717	0.22	-	-
Provision for long-term employee benefits	38,070,565	2.25	43,152,258	2.43	49,612,651	2.88	34,265,310	2.36	39,312,839	2.56	46,200,136	3.18
Deferred tax liabilities	55,645,505	3.28	53,001,261	2.99	16,406,062	0.95	56,536,211	3.90	53,854,594	3.51	17,004,620	1.17
Other non-current liabilities	698,000	0.04	768,000	0.04	868,000	0.05	797,000	0.05	867,000	0.06	967,000	0.07
Total Non-Current Liabilities	95,708,518	5.64	100,344,236	5.65	66,886,713	3.89	92,892,969	6.40	97,457,150	6.36	64,171,756	4.41
TOTAL LIABILITIES	265,515,042	15.66	355,156,558	20.01	423,859,265	24.63	237,364,789	16.37	322,455,462	21.03	367,623,056	25.27
Shareholders' Equity												
Share capital												
Authorized share capital												
7,870,000 common stocks of Baht 10 per value	78,700,000	4.64	78,700,000	4.43	78,700,000	4.57	78,700,000	5.43	78,700,000	5.13	78,700,000	5.41
Issued and paid-up share capital												
7,870,000 common stocks at Baht 10 each	78,700,000	4.64	78,700,000	4.43	78,700,000	4.57	78,700,000	5.43	78,700,000	5.13	78,700,000	5.41
Premium on common stocks	127,930,000	7.54	127,930,000	7.21	127,930,000	7.43	127,930,000	8.82	127,930,000	8.34	127,930,000	8.79
Capital reserve for share-based payment transactions	34,620,550	2.04	34,620,550	1.95	34,620,550	2.01	34,620,550	2.39	34,620,550	2.26	34,620,550	2.38
Surplus from change in shareholding in subsidiaries and associate	198,920	0.01	198,920	0.01	204,146	0.01	-	-	-	-	-	-
Retained earnings												
Appropriated												
Legal reserve	8,500,000	0.50	8,500,000	0.48	8,500,000	0.49	8,500,000	0.59	8,500,000	0.55	8,500,000	0.58
Unappropriated	887,796,619	52.36	888,630,708	50.06	891,177,485	51.79	694,698,879	47.90	702,927,725	45.85	705,320,821	48.48
Other components of the shareholders' equity	268,493,374	15.83	257,856,970	14.53	132,065,777	7.67	268,592,875	18.52	258,048,759	16.83	132,212,067	9.09
Total Shareholders' Equity of Parent Company	1,406,239,463	82.93	1,396,437,148	78.67	1,273,197,958	73.99	1,213,042,304	83.63	1,210,727,034	78.97	1,087,283,438	74.73
Non-controlling interests	23,909,324	1.41	23,446,099	1.32	23,821,456	1.38	-	-	-	-	-	-
Total Shareholders' Equity	1,430,148,787	84.34	1,419,883,247	79.99	1,297,019,414	75.37	1,213,042,304	83.63	1,210,727,034	78.97	1,087,283,438	74.73
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,695,663,829	100.00	1,775,039,805	100.00	1,720,878,679	100.00	1,450,407,093	100.00	1,533,182,496	100.00	1,454,906,494	100.00

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2021

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS						BAHT	
	2021	%	2020	%	2019	%	2021	%	2020	%	2019	%		
Revenue from rendering of services and commissions	375,725,033	100.00	588,901,480	100.00	713,559,360	100.00	301,903,336	100.00	496,728,386	100.00	569,629,837	100.00		
Cost of services and commissions	(227,821,705)	(60.64)	(400,081,812)	(67.94)	(476,415,854)	(66.77)	(170,913,983)	(56.61)	(328,621,876)	(66.16)	(361,921,834)	(63.54)		
Gross profit	147,903,328	39.36	188,819,668	32.06	237,143,506	33.23	130,989,353	43.39	168,106,510	33.84	207,708,003	36.46		
Dividend income and return on investments in Private Fund	24,313,789	6.47	3,254,017	0.55	17,190,858	2.41	33,809,789	11.20	19,654,017	3.96	34,637,658	6.08		
Other incomes	8,658,943	2.30	8,776,180	1.49	8,821,034	1.24	8,126,888	2.69	7,844,696	1.58	10,052,932	1.76		
Profit before expenses	180,876,060	48.14	200,849,865	34.11	263,155,398	36.88	172,926,030	57.28	195,605,223	39.38	252,398,593	44.31		
Services and administrative expenses	(123,021,597)	(32.74)	(141,169,343)	(23.97)	(152,350,289)	(21.35)	(108,328,721)	(35.88)	(122,776,435)	(24.72)	(130,467,860)	(22.90)		
Provision for long-term employee benefits expenses according to the Labor Pr	-	-	-	-	(11,597,888)	(1.63)	-	-	-	-	(10,465,826)	(1.84)		
Share-based payment expenses	-	-	-	-	(12,125,050)	(1.70)	-	-	-	-	(12,125,050)	(2.13)		
Unrealized gain(loss) on fair value measuring of marketable securities	(4,673,467)	(1.24)	4,247,879	0.72	-	-	(4,760,049)	(1.58)	4,240,239	0.85	-	-		
Profit from operating activities	53,180,996	14.15	63,928,401	10.86	87,082,171	12.20	59,837,260	19.82	77,069,027	15.52	99,339,857	17.44		
Finance income	-	-	-	-	2,386,047	0.33	-	-	-	-	2,173,855	0.38		
Finance cost	(432,328)	(0.12)	(110,995)	(0.02)	-	-	(432,328)	(0.14)	(110,995)	(0.02)	-	-		
Doubtful accounts receivable	-	-	-	-	(108,605)	(0.02)	-	-	-	-	(108,605)	(0.02)		
Reversal of impairment loss determined in accordance with TFRS 9	-	-	9,919,098	1.68	-	-	-	-	9,919,098	2.00	-	-		
Share of profit from investments in associate	17,168,880	4.57	15,993,530	2.72	28,101,816	3.94	-	-	-	-	-	-		
Cummulative gain previously recognised in other comprehensive income	-	-	5,737,820	0.97	-	-	-	-	5,535,154	1.11	-	-		
Profit before income tax	69,917,548	18.61	95,467,853	16.21	117,461,429	16.46	59,404,932	19.68	92,412,284	18.60	101,405,107	17.80		
Income tax expenses	(9,275,340)	(2.47)	(17,682,363)	(3.00)	(19,405,081)	(2.72)	(8,608,778)	(2.85)	(16,679,335)	(3.36)	(18,249,270)	(3.20)		
Profit for the years	60,642,208	16.14	77,785,490	13.21	98,056,348	13.74	50,796,154	16.83	75,732,949	15.25	83,155,837	14.60		
Profit attributable to														
Equity holders of the parent	58,651,623	15.61	75,993,383	12.90	95,827,219	13.43	50,796,154	16.83	75,732,949	15.25	83,155,837	14.60		
Non-controlling interests	1,990,585	0.53	1,792,107	0.31	2,229,129	0.31	-	-	-	-	-	-		
	60,642,208	16.14	77,785,490	13.21	98,056,348	13.74	50,796,154	16.83	75,732,949	15.25	83,155,837	14.60		
Earnings per share to equity holders of the parent														
Basic earnings per share	7.45		9.66		12.27		6.45		9.62		10.65			
Issued and paid-up common stocks	7,870,000		7,870,000		7,811,455		7,870,000		7,870,000		7,811,455			

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS						BAHT
	2021	%	2020	%	2019	%	2021	%	2020	%	2019	%	
Profit for the years	60,642,208	16.14	77,785,490	13.21	98,056,348	13.74	50,796,154	16.83	75,732,949	15.25	83,155,837	14.60	
Other comprehensive income (loss) :													
Items that may be reclassified subsequently to profit or loss :													
Translation of financial statement differences of associate	(9,472)	(0.00)	19,353	0.00	(17,700)	(0.00)	-	-	-	-	-	-	
Loss from the remeasuring of investments in available-for-sale securities	-	-	-	-	(1,494,216)	(0.21)	-	-	-	-	(1,886,531)	(0.33)	
Components of income tax	-	-	-	-	298,843	0.04	-	-	-	-	377,306	0.07	
Loss from the remeasuring of investments in available-for-sale securities-net of tax	-	-	-	-	(1,195,373)	(0.17)	-	-	-	-	(1,509,225)	(0.26)	
Items that not reclassified subsequently to profit or loss :													
Gain from the fair value measuring of other non-current financial assets-marketable securities	12,776,521	3.40	1,040,544	0.18	-	-	12,458,521	4.13	1,040,544	0.21	-	-	
Components of income tax	(2,555,304)	(0.68)	(208,109)	(0.04)	-	-	(2,491,704)	(0.83)	(208,109)	(0.04)	-	-	
Gain from the fair value measuring of other non-current financial assets-marketable securities-net of tax	10,221,217	2.72	832,435	0.14	-	-	9,966,817	3.30	832,435	0.17	-	-	
Gain from the fair value measuring of other non-current financial assets-non marketable securities	721,623	0.19	8,637,970	1.47	-	-	721,623	0.24	8,637,970	1.74	-	-	
Components of income tax	(144,325)	(0.04)	(1,727,594)	(0.29)	-	-	(144,325)	(0.05)	(1,727,594)	(0.35)	-	-	
Gain from the fair value measuring of other non-current financial assets-non marketable securities-net of tax	577,298	0.15	6,910,376	1.17	-	-	577,298	0.19	6,910,376	1.39	-	-	
Items that not reclassified subsequently to profit or loss :													
Actuarial gain from employee benefit plan	-	-	-	-	8,758,404	1.23	-	-	-	-	5,682,617	1.00	
Components of income tax	-	-	-	-	(1,751,681)	(0.25)	-	-	-	-	(1,136,523)	(0.20)	
Actuarial gain from employee benefit plan -net of tax	-	-	-	-	7,006,723	0.98	-	-	-	-	4,546,094	0.80	
Actuarial loss from employee benefit plan of associate-net of tax	(460,712)	(0.12)	-	-	496,142	0.07	-	-	-	-	-	-	
Total other comprehensive income for the years	10,328,331	2.75	7,762,164	1.32	6,289,792	0.88	10,544,115	3.49	7,742,811	1.56	3,036,869	0.53	
Total comprehensive income for the years	70,970,539	18.89	85,547,654	14.53	104,346,140	14.62	61,340,269	20.32	83,475,760	16.81	86,192,706	15.13	
Total comprehensive income attributable to													
Equity holders of the parent	68,827,314	18.32	83,755,547	14.23	100,452,323	14.08	61,340,269	20.32	83,475,760	16.81	86,192,706	15.13	
Non-controlling interests	2,143,225	0.57	1,792,107	0.30	3,893,817	0.54	-	-	-	-	-	-	
	70,970,539	18.89	85,547,654	14.53	104,346,140	14.62	61,340,269	20.32	83,475,760	16.81	86,192,706	15.13	

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (1/3)
FOR THE YEAR ENDED DECEMBER 31, 2021

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2021	2020	2019	2021	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit for the years	60,642,208	77,785,490	98,056,348	50,796,154	75,732,949	83,155,837
Adjustment to reconcile profit for the years to cash provided from (used in) operation :						
Income tax expenses	9,275,340	17,682,363	19,405,081	8,608,778	16,679,335	18,249,271
Depreciation of plant and equipment	12,337,669	11,628,917	8,839,292	11,797,202	11,185,823	8,683,206
Depreciation of right-of-use assets	2,149,263	862,192	-	2,149,263	862,192	-
Increase (decrease) doubtful accounts receivable	-	(9,919,098)	108,605	-	(9,919,098)	108,605
Increase bad debts	-	10,881,685	-	-	9,919,098	-
Dividend income from investments in associate	-	-	-	(9,000,000)	(15,000,000)	(15,810,000)
Dividend income from investments in subsidiaries	-	-	-	(1,120,000)	(1,400,000)	(1,680,000)
Dividend income from investments	(5,713,789)	(3,254,017)	(5,190,858)	(5,689,789)	(3,254,017)	(5,147,658)
Return on investments in Private Fund	(18,600,000)	-	(12,000,000)	(18,000,000)	-	(12,000,000)
Interest income	(434,566)	(1,147,878)	(2,386,047)	(307,526)	(641,239)	(2,173,855)
Finance cost	432,329	110,995	-	432,329	110,995	-
Write-off withholding tax	106,986	32,127	225,867	-	-	-
(Gain) loss on disposal equipment	(153,668)	265,421	-	(153,668)	-	-
Loss on unused equipment	16,053	-	6,719	15,655	-	977
Unrealized loss on exchange rates	-	-	84	-	-	84
Unrealized (gain) loss on other current financial assets	(1,594)	294,843	782,297	-	77,784	879,304
Unrealized (gain) loss on other non-current financial assets	4,673,467	(4,247,879)	-	4,760,049	(4,240,238)	-
Adjustment lease liabilities to other incomes	(50,989)	-	-	(50,989)	-	-
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets	-	(5,737,820)	-	-	(5,535,155)	-
Loss on disposal Private Fund	149,698	-	-	149,698	-	-
Long-term employee benefits expenses	3,150,879	3,361,467	15,511,121	2,705,334	2,934,563	13,714,070
Share-based payment expenses	-	-	12,125,050	-	-	12,125,050
(Reverse) loss on diminution of investments in other companies	-	-	(32,770)	-	-	(32,770)
Share of profit from investments in associate	(17,168,880)	(15,993,529)	(28,101,816)	-	-	-
Profit from operation before changes in operating assets and liabilities items	50,810,405	82,605,279	107,348,973	47,092,490	77,512,992	100,072,121
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS						
Other current financial assets-investments in Open-end Fund	77,759,198	(8,814,529)	90,828,401	80,059,536	(24,174,425)	94,999,831
Trade accounts receivable	64,294,065	112,954,310	6,495,855	62,617,451	98,494,389	5,159,661
Other current receivables	501,518	1,422,802	1,227,412	234,645	2,157,937	884,122
Advertising-in-progress	1,059,270	3,567,862	(306,905)	775,288	2,900,927	372,154
Other current assets	7,127,095	3,928,173	(547,445)	6,519,592	2,862,403	462,303
Other non-current assets	-	154,000	245,978	-	(194,000)	-
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS						
Trade accounts payable	(75,680,749)	(64,866,408)	6,041,138	(72,443,436)	(44,365,664)	(5,235,194)
Other current payables	(4,903,304)	(25,987,581)	870,237	(3,938,507)	(24,086,523)	(1,823,704)
Other current liabilities	(4,105,269)	(7,123,190)	(779,460)	(3,828,074)	(5,672,013)	(1,243,968)

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)

FOR THE YEAR ENDED DECEMBER 31, 2021

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2021	2020	2019	2021	2020	2019
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS (CONTINUED)						
Provision for long-term employee benefits	(8,232,572)	(9,821,860)	(4,402,162)	(7,752,863)	(9,821,860)	(2,035,168)
Other non-current liabilities	(70,000)	(100,000)	(16,000)	(70,000)	(100,000)	(16,000)
Cash provided from operation	108,559,657	87,918,858	207,006,022	109,266,122	75,514,163	191,596,158
Interest expenses paid	(432,329)	(110,995)	-	(432,329)	(110,995)	-
Income tax expenses paid	(10,836,783)	(19,562,432)	(25,655,776)	(9,124,791)	(17,373,619)	(21,925,285)
Proceeds from income tax refund	3,307,344	1,236,088	4,120,759	-	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	100,597,889	69,481,519	185,471,005	99,709,002	58,029,549	169,670,873
CASH FLOWS FROM INVESTING ACTIVITIES						
(Increase) decrease in other current financial assets fixed deposit at bank	13,943,611	3,407,960	26,746,839	19,981,021	(7,554,234)	34,784,079
Interest income	529,516	1,332,525	2,217,895	405,015	807,921	2,013,264
Increase in fixed deposit with obligations	-	-	(5,000,000)	-	-	(5,000,000)
Purchase of investments in other non-current financial assets-Private Fund	(50,000,000)	(60,000,000)	-	(50,000,000)	(60,000,000)	-
Purchase of investments in other non-current financial assets						
-Marketable securities	(99,588,384)	(1,847,020)	(41,918,200)	(97,356,384)	(1,847,020)	(41,918,200)
Purchase of investments in other non-current financial assets						
-Non-marketable securities	-	(1,000,000)	-	-	-	-
Purchase of plant and equipment	(2,658,988)	(14,064,633)	(19,386,848)	(2,178,945)	(13,729,917)	(18,330,990)
Proceeds from liquidation of other non-current financial assets						
-Non-marketable security	-	3,548,973	-	-	3,259,280	-
Proceeds from other non-current financial assets due	-	1,000,000	-	-	-	-
Proceeds from disposal of equipment	153,687	934,579	560	153,687	-	-
Dividend income from investments in associate	9,000,000	15,000,000	15,838,800	9,000,000	15,000,000	15,810,000
Dividend income from investments in subsidiaries	-	-	-	1,120,000	1,400,000	1,680,000
Dividend income from investments	5,713,789	3,254,017	5,190,858	5,689,789	3,254,017	5,147,658
Proceeds from reducing of other non-current financial assets						
-Private Fund	46,000,000	-	-	46,000,000	-	-
Proceeds from return on other non-current financial assets						
-Private Fund	18,600,000	-	12,000,000	18,000,000	-	12,000,000
NET CASH USED IN INVESTING ACTIVITIES	(58,306,769)	(48,433,599)	(4,310,096)	(49,185,817)	(59,409,953)	6,185,811
CASH FLOWS FROM FINANCING ACTIVITIES						
Repayment of lease liabilities	(2,017,971)	(825,255)	-	(2,017,971)	(825,255)	-
Subsidiary's dividend paid to non-controlling interests	(1,680,000)	(2,100,000)	(2,520,000)	-	-	-
Dividend payments	(59,025,000)	(78,700,000)	(77,499,500)	(59,025,000)	(78,700,000)	(77,499,500)
Proceeds from increase in share capital	-	-	11,884,950	-	-	11,884,950
NET CASH USED IN FINANCING ACTIVITIES	(62,722,971)	(81,625,255)	(68,134,550)	(61,042,971)	(79,525,255)	(65,614,550)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(20,431,851)	(60,577,335)	113,026,359	(10,519,786)	(80,905,659)	110,242,134
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	116,818,705	177,396,040	64,369,681	83,882,437	164,788,096	54,545,962
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	96,386,854	116,818,705	177,396,040	73,362,651	83,882,437	164,788,096

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (3/3)
FOR THE YEAR ENDED DECEMBER 31, 2021

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2021	2020	2019	2021	2020	2019
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :						
NON-CASH FLOWS ITEMS COMPRISE :						
Transferred withholding tax over one year to non-current assets	971,544	2,708,071	2,048,935	-	-	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	(9,472)	19,353	(17,700)	-	-	-
Gain from the fair value measuring of other non-current financial assets-Marketable securities	12,776,521	1,040,544	(1,494,217)	12,458,521	1,040,544	(1,886,531)
Gain from the fair value measuring of other non-current financial assets-Non marketable securities	721,623	8,637,970	-	721,623	8,637,970	-
Transferred other non-current financial assets to current portion	-	-	(1,000,000)	-	-	-
Transferred other non-current financial assets -Non marketable securities to other non-current financial assets						
-Marketable securities	9,444,839	-	-	9,444,839	-	-
Transferred investments in associate to other non-current financial assets-Non marketable securities	-	-	(3,373,992)	-	-	(2,700,000)
Decrease investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	(460,712)	-	496,142	-	-	-
Decrease investments in associate from sale of investment and loss without loss of control	-	(5,226)	184,198	-	-	-
Increase in equipment from asset payable	80,976	282,406	1,271,170	80,976	136,668	780,335
Increase in right-of-use assets from lease liabilities	1,054,011	-	-	1,054,011	-	-
Decrease in right-of-use assets due to cancellation of lease liabilities	949,169	-	-	949,169	-	-
Gain on liquidation of other non-current financial assets	-	159,840	-	-	573,954	-
Increase non-controlling interests from gain on liquidation of other non-current financial assets	-	29,816	-	-	-	-
Increase in right-of-use assets and lease liabilities from the impacts due to TFRS 16 adoption						
as at January 1, 2020	-	576,879	-	-	576,879	-
Gain from the remeasuring of other non-current financial assets-Non-marketable securities from the impacts due to TFRS 9 - adoption as at January 1, 2020	-	153,152,507	-	-	153,152,507	-
Effect of correction of errors :-						
- Increase in retained earnings	7,887,613	-	-	7,820,315	-	-
- Decrease in other components of the shareholders' equity	(7,887,613)	-	-	(7,820,315)	-	-
Effect of adjustment of actuarial estimates from employee benefit plan :-						
- Increase in deferred tax liabilities	-	-	1,751,681	-	-	1,136,523
- Decrease in provision for long-term employee benefits	-	-	(8,758,404)	-	-	(5,682,617)
- Increase in retained earnings	-	-	5,530,346	-	-	4,546,094
- Increase in non-controlling interests	-	-	1,476,378	-	-	-

Notes to the financial statements form an integral part of these statements.

5. General Information and Important Information

5.1 General Information

Company Name	Far East Fame Line DDB Public Company Limited Former Name: Far East DDB Public Company Limited
Registered No.	0107537001528
Head Office	465/1-467 Si Ayutthaya Rd., Ratchathewi District, Bangkok 10400
Tel. / Fax. Number	(66)-2354-3333 Fax. (66)-2644-9551
Website :	www.fareastfamineddb.com
Nature of Business	Advertising Agency
Registered Capital and Paid-Up Capital as at December 31, 2021	
- Registered Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)
- Paid-Up Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)

5.2 Other Important Information

Company Registrar	The Stock Exchange of Thailand Building, 93 Rachadapisek Road, Din Daeng, Bangkok 10110 Tel. 0-2009-9000 Fax. 0-2009-9991
Auditors	<ol style="list-style-type: none">1. Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378, never authorized signature in the Company's Financial Statements and/or2. Mr. Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196, never authorized signature in the Company's Financial Statements and/or3. Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202, never authorized signature in the Company's Financial Statements and/or

4. Dr. Preecha Suan,
Certified Public Accountant No. 6718,
authorized signature in the Company's Financial Statements
since 2017.
 5. Miss Kornkaew Darbkaew,
Certified Public Accountant No. 8463,
never authorized signature in the Company's Financial
Statements
- Dr. Virach & Associates Office Co.,Ltd.
7th Floor, Maneeya Center Building,
518/3 Ploenchit Road, Lumpini,
Pathumwan, Bangkok 10330
Tel. 0-2252-2860 Fax. 0-2253-8730

5.3 Legal Dispute

- None -

5.4 Other information

- None -

PART 2

Corporate Governance

6. Corporate governance policy

6.1 Overview of the Policy and Guidelines

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

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

In 2021, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, comprises the following:

- The Corporate Governance Policy
- The Eight Principles of Good Corporate Governance
 1. The Board of Directors shall understand the role and responsibilities it has as a governing body of The Company to bring about benefits to The Company in the long run.
 2. The Board of Directors shall establish company objectives and targets in a way that ensures sustainability.
 3. The efficiency of the Board of Directors shall be bolstered.
 4. The Board of Directors shall be responsible for the appointment and development of senior management positions, as well as for The Company's people management.

5. The Board of Directors shall encourage the incorporation of innovations and promote responsible business practices.
6. The Board of Directors shall afford The Company appropriate risk management and internal control.
7. The Board of Directors shall maintain The Company's financial credibility and its information disclosure's reliability.
8. The Board of Directors shall encourage good communication with shareholders and their participation in company affairs.

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

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

Corporate Governance Policy

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

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

1. All directors, managers, and employees dedicate to comply with the corporate governance policies, corporate morals, and managerial ethics, in order to achieve sustainable development.
2. All directors, managers, and employees must responsibly, carefully, and honestly perform their duties according to laws, the company's regulations, and relevant announcements.
3. The Company's management structure must clearly specify the authorities, duties, and responsibilities of directors and managers
4. The internal control and risk management systems must be suitable for the Company. The accounting and financial systems must be reliable.
5. Important information must be sufficiently, reliably, and promptly disclosed as long as the information does not affect the legal benefits for the Company.

6. The ownership rights of the shareholders must be aware of and respectable. The stakeholder equity must be sustained.

7. Corporate activities must be conducted with responsibilities for the shareholders, stakeholders, communities, and environment.

8. Corporate excellence must be a goal that can be achieved with customer satisfaction by listening to the customers and revising ourselves in order to maximize the management and creativity potentials.

9. Morals, ethics, conscious, and fairness are fostered. The employee capabilities are regularly improved.

10. Fraud, corruption, and intelligent property infringement must be prevented. Laws and human rights must be followed.

11. Conflicts of interests must be carefully and reasonably handled by considering the Company's interests.

Compliance with Good Corporate Governance Principles

In 2021, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, covering the following 5 sections:

1. Rights of the Shareholders

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

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

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

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

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

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

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

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

1. *Right to be informed*

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

2. *Right to attend shareholders meetings*

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

In the year 2021, the Company has had the 27th, annual general meeting of shareholders on April 28, 2021 at the Conference Room of Far East Fame Line DDB Plc., 465/1-467 Si Ayutthaya Road, Ratchathewi, Bangkok 10400. This venue is used every year to save the shareholders from confusion. A map is enclosed with the meeting notice with agendas. Additionally, an Annual General Shareholders Meeting notice with agendas in Thai and English was published via the information system of the Stock Exchange of Thailand and the Company's website at www.fareastfamineddb.com on March 26, 2021 in order to inform the shareholders 34 days in advance.

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

For the 2021 annual general meeting of shareholders, the Company has allowed shareholders to submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's Director from December 1, 2020 to December 30, 2020. This was announced in Thai and English via the information system of the Stock Exchange of Thailand and the Company's website at www.fareastfamineddb.com. Never the less, no shareholders offer any submission or nomination.

2. The Company publishes the meeting notice and supporting documents on the Company's website at www.fareastfamineddb.com prior to the actual delivery of such information in printed form in Thai and English to the shareholders. This was carried out on March 26, 2021 or more than 30 days before the meeting date in order to allow Thai and foreign shareholders to access information more quickly and conveniently, as well as to have more time to review pertinent information.
3. The Company delivers meeting notice with agendas, facts, rationales and opinions of Board of Directors on each agenda on April 7, 2021 to allow shareholders time to review the matters. This was delivered together with supporting documents which include the annual report, financial statements, the profiles of company director candidates, definition of independent directors, profile of Audit Committee members proposed by the Company as proxies, map to the meeting venue, description of documents and identification evidence to be produced by the shareholders for admittance into the meeting, the section of Company Regulation which concerns shareholders meetings; and, the "B" proxy form, announcements was published in a newspaper seven days prior to the meeting for three consecutive days from April 20-22, 2021.

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

been prepared in accordance with the relevant announcement of the Ministry of Commerce.

On the meeting day

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

For the 27th, annual general meeting of shareholders on April 28, 2021, 9 directors or 64.29% were present at the meeting. The Chairman of the Board of Directors and the chairmen of subcommittees, executive directors, accounting manager and the Finance Manager were present. The meeting was also attended by the Company's auditors who served as witnesses to the vote counting. The names of directors, executives and auditors present at the shareholders meeting were recorded in the minute of the meeting which is subsequently published on the Company's website at www.fareastfamineddb.com

2. The Company practices and equal treatment of all shareholders. Upon the meeting commencement, the Company secretary announces the number and the ratio of attending shareholders. The Vice Chairman acts as the Chairman of the meeting declares commencement of the meeting, introduces company directors, members of the subcommittees, executives and auditors then asks the Company secretary to explain all rules including those concerning voting and the counting of the votes of the shareholders on each agenda in accordance with the Company Regulation. Attending shareholders are given the chance to inquire, opine and make suggestions on all agendas. Questions are answered clearly and precisely. For votes, against votes and abstentions are accounted for using the barcode system. A meeting minute is clearly, correctly and thoroughly produced.
3. At the 27th annual ordinary meeting of shareholders on April 28, 2021, a barcode system was used for the purpose of registration and voting to facilitate all attending shareholders. The barcode vote counting on each agenda was witnessed by

the auditors of Dr. Virach & Associates Office Co., Ltd. to guarantee transparency. Additionally, it was possible for all shareholders and proxies to see the voting results (for votes, against votes and abstentions) on the screen at the same time. The shareholders received the ballot paper and voting card at registration, by dividing into the case as follows:

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

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

Shareholders' votes on each agenda of the 2021 meeting can be viewed from the 27th annual ordinary meeting of shareholders as published on the Company's website.

4. The Company conducts the meeting in the order of the agendas, without any switching of the agendas or inclusion of additional agendas other than those specified in the meeting notice. Significant information is not changed without prior notice to the shareholders.
5. The Company records a video of the shareholders meeting throughout the duration of it. Shareholders can ask to see it with the Company secretary. The video is published on the Company's website as well.
6. Important agendas at shareholders meetings.
 - a) **Dividend payment:** The Company proposes details pertaining to profit allocation and dividend payment rate together with rationales and supporting information in accordance with the dividend payment policy of the

Company. Comparisons are made between the paying dividend and the policy, and, between the paying dividend of the current year and the paid dividend of the previous year. The dates of dividend entitlement and book-closing date.

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

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

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

company directors and members of the Audit Committee, Risk Management and Anti-Corruption Committee and Nomination and Remuneration Committee. This can be viewed from the annual registration statement (Form 56-1), under the “Directors Remuneration” section.

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

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

2. Equitable Treatment for the Shareholders

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

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

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

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

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

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

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

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

Shareholders meetings

1. Votes are determined by the number of shares held by the shareholder. One share represents one vote.
2. For the shareholders meetings, minor shareholder can submit matters for inclusion as meeting agendas and/or nominate individuals for election as the Company's director prior to the meeting from December 1, 2020 to December 30, 2020 in accordance with the established criteria, channels and timeframe. This is announced in Thai and English via the channels of the Stock Exchange of Thailand and on the Company's website. There were not any shareholders propose agenda and nominate candidates, to be elected as directors.
3. For the 27th annual Ordinary meeting of shareholders on April 28, 2021 the Company has delivered a notice with supporting

documents on April 7, 2021 or 21 days prior to the meeting. It included agendas, the annual report, financial statements, the “B” proxy form, steps of the proxy process, profile of company director candidates and a map to the meeting venue. This is the same set of information published on the Company’s website more than 30 days prior to the meeting in order to allow shareholders sufficient time to review the information.

Foreign shareholders were delivered on English translation together with the Thai version of the meeting notice and supporting documents.

4. The Company encourages all shareholders to be involved in the review and the voting on important matters of the Company in accordance with the meeting agendas. Shareholders who are not able to participate in the meeting on their own may assign another person or a member of the Audit Committee who is an independent director to attend the meeting on their behalf. Names, addresses and interests of all four members of the Audit Committee are declared in the meeting notice. Shareholders can view the information on the four members of the Audit Committee in the annual report, enclosed with the meeting notice, as well.

Shareholders who are not able to participate in the meeting on their own may use the “B” proxy form, enclosed with the meeting notice. This allows shareholders to be involved in the voting. Documents and identification evidence required for the proxy process are described. The proxy process is not associated with any inconveniencing criteria. Alternatively, shareholders can download the proxy form, prepared in accordance with the relevant announcement of the Business Development Department, the Ministry of Commerce, from the Company’s website at www.fareastfamineddb.com. The three versions available are “A”, “B” and “C” proxy forms. (The latter is used only by foreign investors who have appointed a custodian in Thailand as a depository and manager of their shares.)

The 27th Ordinary Meeting of Shareholders for the year 2021 was held on April 28, 2021.

	Shareholders	Shares	%
Total number of shareholders as per the registration	411	7,870,000	100.00
Attending Shareholders	37	5,622,983	71.45
• <i>Shareholders attending the meeting</i>	13	418,000	7.43
• <i>In person Proxy attendance</i>	24	5,204,976	92.57
- <i>Audit committee members</i>	-	-	-
- <i>Other individuals</i>	24	5,204,976	92.57

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

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

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

www.fareastfamineddb.com As a guideline for them to conduct themselves as they function in their capacity.

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

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

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

In the year 2021 directors and executives have complied strictly with the policy. There has been no incidence of trading during the prohibited period.

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

All directors and executives have complied strictly with the criteria in 2021.

3. Roles of the Stakeholders

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

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

3.3 The Board of Directors provides channels and sets procedures for all shareholders to report and submit their complaints about issues that may damage the Company including the accuracy of financial reports or unfair practices. It can communicate through the Company's Secretary to the direct line no. 0-2354-3333 or by email address rachadawan@fareastfamineddb.com The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the where about or the complaint will be protected and preserved the right to protect the confidentiality of the best.

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

4. Disclosure and Transparency

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

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

The Company recognizes the importance of accurate financial information disclosure on time in compliance with the standard accounting principles, including non-financial information, to be disclosed with transparency and in completion under law and regulations of the Securities and Exchange Commission

and the Stock Exchange of Thailand, and other government units concerned. The Company also constantly monitors and updates such regulations for investors' confidence on the Company's business conduct

while adds on benefits to the shareholders. Interested persons may access such information on various channels such as the annual registration statements (Form 56-1), the website

of the Stock Exchange of Thailand www.set.or.th, and the Company's website www.fareastfamineddb.com

Any shareholders or investors shall query any concerned issues at the Company's investor relations by

calling our Company Secretary, Miss Rachadawan Ritthirong, at tel. 0-2354-3333, fax 0-2644-9550, or email address: rachadawan@fareastfamineddb.com.

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

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

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

1. Disclosure of each Committee's duty such as numbers of the meeting.
2. Disclosure of share holding's structure and ratio of the Directors and Executives.
3. Disclosure of remuneration's type, description and paid amount in individual.
4. Disclosure of corporate governance, business and employee's ethics.

5. Provide the channels that stakeholders are able to inform a clue or provide information of the significant issue about the accuracy for financial report, internal control deficiency, or illegal and unethical practice. It can communicate through the Company's Secretary to the direct line no. 0-2354-3549 or by email address rachadawan@fareastfamineddb.com. The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

5. Responsibilities of the Board of Directors

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6.2 The Code of Conduct for Directors, Executives and Employees

1. Responsibilities

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

Committees and Managers

1. Responsibly, carefully, and honestly perform their duties according to laws, the Company's regulations, and relevant announcements.

2. Perform their duties with all of their abilities in order to maximize the Company's benefits. Attend all meetings, except in case of necessity.

3. Neutrally perform their jobs. The committees and managers who have gains and losses in a meeting cannot vote in that meeting.

4. Carefully and reasonably deal with conflicts of interests by emphasizing on the Company's benefits in order to transparently manage the issues.

5. Follow relevant criteria and report about trading the Company's properties by the committees and managers including their spouses and children who have not become their legal ages to the committees in meetings.

6. Do not trade the company's properties one month before the financial disclosure.

7. Report their and responsible person(s)' gains and losses according to relevant criteria.

8. Annually evaluate the committees' performances.

Employees

1. Regularly support and cooperate with the Company in conducting business activities. Perform their duties with all of their abilities in order to provide good results and develop the Company and employees.

2. Comply with laws, policies, working regulations, and relevant rules and announcements.

3. Treat visitors in a good manner. Provide excellent services for them. Protect the Company's image and reputation.

4. Confidentially keep the Company's trade secrets and internal information away from third parties.

5. Do not borrow money from the customer(s), their relative(s), or partner(s); except for borrowing money from a bank(s) or financial institution(s).

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

2. Protection of the Company's Assets

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

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

9. Store all of the Company's important documents according to relevant laws and regulations. After the storage period(s), the responsible employee(s) has to destroy the important document(s) by using an appropriate method(s).

3. Whistle Blowing and Complaints

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

Whistleblowing Channels

1. Direct verbal or in writing to:
 - Human Resource Director
Tel. 02354-333 ext. 115
 - Internal Audit Manager
Tel. 02354-333 ext. 671
 - Company Secretary
Tel. 02354-333 ext. 747
 - Accounting Manager
Tel. 02354-333 ext. 673
2. Via the Email Address:
anti-corruption@fareastfamineddb.com
3. By Mail:: PO Box 13, Ratchathewi Post Office, Bangkok 10401
4. The Company Website: www.fareastfamineddb.com
5. Feedback Box: at the Company's office, 465/1-467 Sri Ayudhaya Road, Ratchathewi, Bangkok 10400

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

Whistle blower Protection

1. A complainant can choose to not disclose him/herself if he/she considers that the disclosure may cause risk(s) or damage(s) to him/her.
2. The Company confidentially keeps relevant information and considers the safety of complaints by setting the

whistleblower protection measure for the complaints who are the employees and persons who support the investigation. Accordingly, they are protected from unfair treatments (e.g. interference, position switch, and layoff) reported by them.

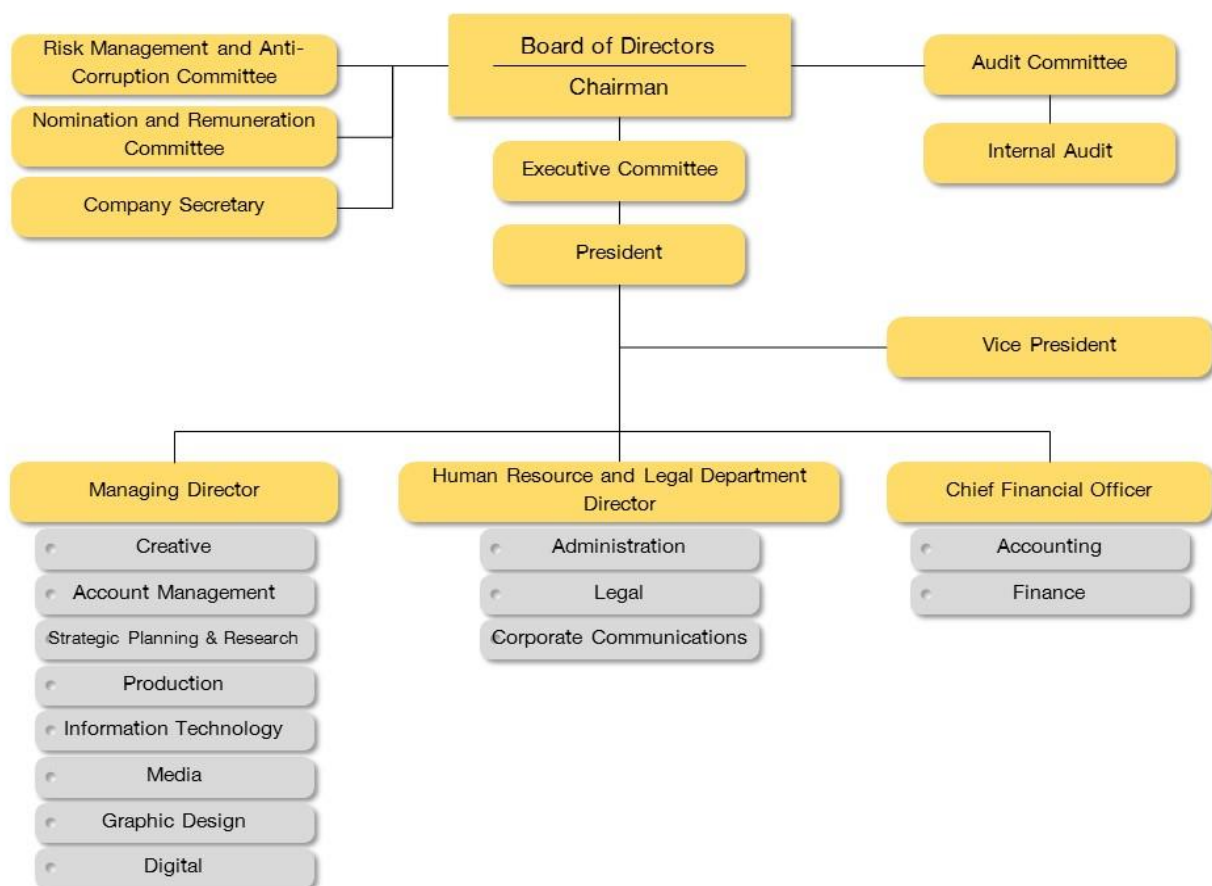
4. Consideration of Complaints

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

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

7.1 Corporate Governance Structure

Supervision and Management Structure of the Company as at December 31, 2021



7.2 Information of the Board of Directors

The Company's management structure as of December 31, 2021 consists of the Company's Board of Directors, Audit Committee, Risk Management and Anti-Corruption Committee, Nomination and Remuneration Committee and Executive Committee.

The Board of Directors

Names		Position	Appointed Year	Period of Company's Director (Years)
1.	Mr. Boonchai Chokwatana	Chairman	1970	51 Years
2.	Mr. Wasin Teyateeti	Vice Chairman	1974	47 Years
3.	Mr. Wichar Ldallitsakool	President	2013	8 Years
4.	Mrs. Chailada Tantivejakul	Vice President	2005	16 Years
5.	Mrs. Malee Leelasiriwong	Director	2000	21 Years
6.	Miss Waraporn Kulsawatpakdee	Director	2014	7 Years
7.	Mrs. Kadekaew Ittikul	Managing Director	2018	3 Years
8.	Mr. Anupol Puwapoonpol	Director	2018	3 Years
9.	Mr. Chailadol Chokwatana	Director	2013	8 Years
10.	Mr. Khachornsakdi Vanaratseath	Independent Director	2002	19 Years
11.	Mr. Amorn Asvanunt	Independent Director	2002	19 Years
12.	Mr. Vichit Tantanunanon	Independent Director	2002	19 Years
13.	Mrs. Chattong Tippayakalin	Independent Director	2011	10 Years
14.	Dr. Preeyachit Charoenwongse	Independent Director	2018	3 Years
	Miss Rachadawan Ritthirong	The Company Secretary	2016	

Remark : Mr. Anupol Puwapoonpol Resigned on June 25, 2021

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

Authority

1. To appoint, remove and delegate authority to the Company's Board of Directors' adviser, the committees and other parties for further practice.
2. To approve loans of the amount greater than the authority of the executive committee, to the companies with a business relation to the companies as shareholders, or to affiliated companies with a trading relation or other companies.
3. To approve guarantee of loans of the amount greater than the authority of the executive committee, to companies with a business relation with the companies as shareholders, or to affiliated companies with a trading relation or other companies.
4. To approve engagement in a legal act, that is not a financial transaction, of the amount greater than the authority of the executive committee.
5. To approve acceptance or cancellation of loans of the amount greater than the authority of the executive committee.
6. To approve investment, sale of investment capital in ordinary shares and/or any other securities of the amount greater than the authority of the executive committee.
7. To approve sourcing and investment in fixed assets of the amount greater than the authority of the executive committee.
8. To approve amendment, destruction and disposal of fixed assets and intangible assets which are no longer in use, damaged, lost, destroyed, deteriorated and out of date, which are out of the amount greater than the authority of the executive committee.
9. To approve amendment, change of price and destruction of raw materials and / or remaining inventories which are deteriorated or out of date, which are of the amount greater than the authority of the executive committee.
10. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and / or any legal proceeding on behalf of the Company on matters which are not / or normal business course with an amount exceeding the authority of the executive committee.

11. To propose a capital increase or decrease of, change in stock value, amendment of the memorandum of association, articles of association, and / or objectives of the Company to the General Shareholders Meeting.
12. To invite the management, executives and employees of the Company involved in any particular issues to provide some explanations, to give comments, to participate in the meeting, or to provide any documents as necessary.
13. To seek advice and consultation by experts or advisers of the Company (if any), or to commission an external adviser or expert in any necessary cases under expenses of the Company.
14. To appoint and remove the Company Secretary.
15. All authority of the board of directors as mentioned above that is related to the grant and distribution of assets and connected transaction will act in accordance with the announcement of Capital Market Supervisory Board.

Scope, Authorities and Duties of the Company Directors

1. To establish directions, goals and business policies of the Company in order to achieve sustainable development.
2. To approve plans and annual budgets, to supervise the performance of the management in order to ensure effectiveness and compliance with the laws and desired policies and plans.
3. To encourage the development of business supervision policy and written business code of ethics in order for Company directors, executives and employees to observe as guideline in the conduct of the Company's business.
4. To set policies and system that supports effective anti-corruption and ensure that the management realizes the importance of anti-corruption and make it as a corporate culture.

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

13. To approve the Board of Directors Charter and/or other committees Charters.
14. To engage in any other action, which is beyond the authority of the Executive Committee, or which the Board of Directors deems appropriate.

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

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

Balance of authority

Presently, the Board of Directors comprises of 14 directors:

- 2 Non-Executive Directors
- 4 Audit Committee / Independent Directors
- 1 Independent Director
- 7 Executive Directors

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

Roles, duties and responsibilities of the Board of Directors

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

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

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

Vision Connecting Creative Ideas for Most Effective Business Solutions (DIVERGENCE)

Mission The Company strives to be a leader in innovative and creative data solutions provider and one-stop service provider in integrated marketing communication. Its services focusing on supporting customers to achieve business success through divergent solutions beyond client's expectation. The Company firmly believes that the success of our clients lays a strong foundation for continued growth and sustainable success of the Company.

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

Business Strategies

1. The Company is committed to build client's business success by offering divergent solutions beyond client's expectation.
2. The Company puts total efforts on all its professional services to clients, including providing effective integrated marketing communications services encompassing both offline and online media, marketing consulting, building brands, strategic communication planning, advertising and promotion creation, customer relationship management, as well as data management.
3. The Company has a policy of promoting a growth mindset among all employees. We empower and promote the feeling of ownership and the culture of continuous learning and development to keep changes with technology and facilitates

the progressive development of communication innovation for the Company as well as the clients.

4. The Company is committed to build confidence and mutual trust with its clients, business partners from all sectors, as well as the stakeholders. The Company pledges to conduct fair and transparent reciprocal business practices with good governance, emphasize on the impact of community, society and environment for future mutual sustainable growth.
5. The Company realizes the importance of creating social opportunities which would a large degree help escalate the growth of the marketing communication industry in the future. This form of social return via knowledge sharing, reskilling, or upskilling students or representatives from educational institutions or other related institutions is expected to elevate the skills of people who may potentially become new future workforce of the industry.

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

3. Designation of Corporate Governance Policy The Board of Directors thereby prescribed corporate governance policy, business ethics and codes of conduct for Company Directors, Executive Officers and employees to ensure a harmonized approach, and as a practice guideline for the Company Directors, Executive Officers and all employees, and disclose in Company's website: www.fareastfamineddb.com

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

5. Directorial term

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

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

6. Number of companies for which the directors serve Names of directors, their background, experience, shareholding and service as directorial position for other companies of each director are reported in the annual registration statement (Form 56-1). Currently, there is one director who hold more than 5 listed companies. They have consistently dedicated their time achieving results for the company.

7. Sub-Committee

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

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

8. The Board of Directors Meetings The Board of Directors places great significance on its meetings, and meeting attendance is regarded as a principal duty for each director, so that the company's important matters can be decided upon. The Company usually pre-determines the dates and times of its monthly meeting throughout the year. The Company's Secretary sends out invitations to the meeting along with the agendas, the

minutes of the previous meeting and relevant documents to the directors for their review ahead of the meeting, not less than five days prior to the meeting date. Directors are welcomed to propose additional agendas and give their opinions openly. Meeting minutes are prepared by the Company's Secretary, certified by the Board of Directors and kept for later review by the Board of Directors and relevant parties.

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

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

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

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

9. Remuneration of company directors and executives

Remuneration of company directors

The amount of remuneration is determined by the Nomination and Remuneration Committee and agreed by the Board of Directors in accordance with the procedure established and proposed to shareholder meetings for their approval. This is based upon the performance of the Company, the amount approved and the actual amount paid in the previous year. Remuneration is paid in the form of meeting allowance per attendance of each director and annual remuneration to all directors. Directors who are members of a sub-committee are also compensated for their duty as a member of subcommittee in the form of meeting allowance per attendance. The 27th annual shareholders general meeting on April 28, 2021 has approved a total amount of 7 Million Baht in remuneration for

directors per year. The actual amount paid was 4,103,000 Baht. Remuneration for each director is detailed in the annual registration statement (Form 56-1).

Remuneration of company executives

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

7.3 Sub-Committees

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

The Audit Committee

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

Name		Position	Term
1. Mr. Khachornsakdi	Vanaratseath	Chairman of Audit Committee	June 2021 - June 2022
2. Mr. Amorn	Asvanunt	Audit Committee Member	June 2021 - June 2022
3. Mr. Vichit	Tantianunanont	Audit Committee Member	June 2021 - June 2022
4. Mrs. Chattong	Tippayakalin	Audit Committee Member	June 2021 - June 2022

Secretary to the Audit Committee : Miss Rachadawan Ritthirong

Duties and Responsibilities of the Company Audit Committee

1. Review the Company's financial statements to ensure that they are accurate and adequate by reviewing the Company's major accounting policies, and supervising information disclosure in such manner complying with Thai Financial Reporting Standards.
2. Review the Company has suitable and efficient internal control system and review internal audit.
3. Review the Company's implementation of anti- corruption policy options.
4. Review operational independence of the internal audit including of appointment, transfer and dismissal of the chief of internal audit.
5. Grant approval and monitor the progress made in relation to the internal audit plan.

6. Review that the Company comply with laws concerning securities and stock exchange, the Stock Exchange's regulations, and other laws related to the Company's business.

7. Review, select, nominate and/or dismiss independent persons to serve as the company auditor, and propose related remuneration. Also take part in joint meeting with the company auditor, in the absence of the management for at least once a year.

8. Review connected transactions or transactions with possible conflict of interests, to ensure that they follow the laws, the regulations of The Stock Exchange of Thailand, and the notification of the Capital Market Supervisory Board and that they are justified and are of maximum benefits to the Company.

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

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

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

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

members may report such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

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

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

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

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

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

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

Experience of the Audit Committee meetings

Names	Knowledge	Experience in reviewing the company financial statements	Year of appointment
1. Mr.Khachornsakdi Vanaratseath	Accounting	19	2002
2. Mr. Amorn Asvanunt	Accounting	19	2002
3. Mr. Vichit Tantanunant	Consumer Products	19	2002
4. Mrs. Chattong Tippayakalin	Business Administration	10	2011

The Risk Management and Anti-Corruption Committee

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

Name		Position	Term
1. Mr. Vichit	Tantianunanont	Chairman	June 2021-June 2022
2. Mr. Wichar	Ldallitsakool	Member	June 2021-June 2022
3. Mrs. Chailada	Tantivejakul	Member	June 2021-June 2022
4. Mrs. Malee	Leelasiriwong	Member	June 2021-June 2022
5. Miss Waraporn	Kulsawatpakdee	Member	June 2021-June 2022
6. Mrs. Kadekaew	Ittikul	Member	June 2021-June 2022

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

Duties and Responsibilities

Risk Management

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

Anti-Corruption

1. Formulate the Anti-Corruption Guidelines for compliance with corporate governance and monitor, assess the operation result and report to the Board of Directors and Audit Committee.
2. Promote and support the Board of Directors, Management and employees to follow the Guideline of corporate governance and anti-corruption policy.
3. Collect, analyze the risk assessment in the area of anti-corruption that have impact on the Company's business that may occur in each quarter.

4. Ensure that the Company has officially notified clues and complaints channel about corruption, with the protection and the confidentiality of the whistleblower including an independent investigation and suitable monitoring process.
5. Improve and amend the Charter of Risk Management Committee and Anti-Corruption Committee, the Anti-Corruption Policy and Manual of Operation for Anti-Corruption Policy in order to comply with changes in laws, business, environment and risks to be proposed for the Board's approval.
6. Perform other functions assigned by the Board.

Experience of the Risk Management and Anti-Corruption Committee meetings

Names		Position	Year of appointment
1. Mr. Vichit	Tantianunanont	Chairman	2008
2. Mr. Wichar	Ldallitsakool	Member	2008
3. Mrs. Chailada	Tantivejakul	Member	2008
4. Mrs. Malee	Leelasiriwong	Member	2008
5. Miss Waraporn	Kulsawatpakdee	Member	2008
6. Mr. Anupol	Puwapoolpol	Member	2016
7. Mrs. Kadekaew	Ittikul	Member	2018

Remark : Mr. Anupol Puwapoonpol Resigned on June 25, 2021

Nomination and Remuneration Committee

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

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

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

Name	Position	Term
1. Mr. Boonchai Chokwatana	Chairman of Nomination and Remuneration Committee	June 2021 - June 2022
2. Mr. Wichar Ldallitsakool	Nomination and Remuneration Committee	June 2021 - June 2022
3. Mrs. Chailada Tantivejakul	Nomination and Remuneration Committee	June 2021 - June 2022

Secretary to Nomination and Remuneration Committee : Miss Rachadawan Ritthirong

Authority of Nomination and Remuneration Committee

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

Duties and Responsibilities of Nomination and Remuneration Committee

Nomination

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

Remuneration

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

the amount approved by the shareholders; and to propose the determined amount to the Board of Directors for approval

4. To determine the remuneration for members of Sub-Committee (those who are not Company Directors) on the basis of performance as well as duties and responsibilities; and, to propose the determined amount to the Board of Directors for approval
5. To revise the Nomination and Remuneration Committee Charter and propose it to the Board of Directors for approval
6. To engage in any other action as assigned by the Board of Directors

Experience of the Nomination and Remuneration Committee meetings

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

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

The Executive Committee

The Board of Directors sets up the Executive Committee to manage the business of the Company in accordance with the policy, objective sand relevant regulations. The Executive Committee comprises 8 members as following names;

- | | | |
|------------------|----------------|--|
| 1. Mr. Wichar | Ldallitsakool | Chairman of the Executive Committee |
| 2. Mrs. Chailada | Tantivejakul | Vice Chairman of the Executive Committee |
| 3. Miss Waraporn | Kulsawatpakdee | Vice Chairman of the Executive Committee |
| 4. Mrs. Malee | Leelasiriwong | Executive Director |
| 5. Mrs. Kadekaew | Ittikul | Executive Director |
| 6. Mrs. Phunpit | Chaneiang | Executive Director |
| 7. Dr. Chalineee | Hirano | Executive Director |
| 8. Mrs. Sunee | Chaijiraraks | Executive Director |

Authority

1. To appoint, remove, transfer, evaluate and determine remuneration and welfare of employees of different levels.
2. To appoint and remove any other working committee to carry out actions necessary for the management of the Company.

3. To issue regulations and announcements on performance of duties, to assign authority to members of the Executive Committee and/or employees serving managerial posts, in order to execute authorization on Company's assets.

4. To approve loans to companies with a business relation with the Company as shareholders, or to companies with a trading relation, or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.

5. To approve guarantee of loans for companies with a business relation with the Company as shareholders, or to companies with a trading relation or to companies of other nature, provided that the amount does not exceed the limited amount 10 million.

6. To approve investment or legal engagement, provided that the amount does not exceed the limited amount 10 million.

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

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

9. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters whether in normal business matters does not exceed the limited amount 2 million or not, of which the amount does not exceed the limited amount 10 million.

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

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

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

13. To stipulate any other regulations as deemed appropriate.

Duties and Responsibilities

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

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

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

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

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

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

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

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

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

7.4 Information on executives

7.4.1 Names and position of executives

Executives

Names and Number of Executives as at December 31, 2021

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

Remark : Mr. Anupol Puwapoonpol Resigned on June 25, 2021

The Top Executives and Company Secretary

Chairman

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

Authority and Responsibilities

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

President and Chief Executive Officer (CEO)

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

Authority and Responsibilities

1. To manage the business of the company in accordance with the policies, the laws, the objectives, the company regulations, the shareholders meeting resolutions, the Board of Directors resolutions, the Executive Board resolutions and relevant regulations.

2. To authorize any necessary and appropriate action to accomplish the deeds under Clause 1, and, in the case of any significant matter, the President needs to report to and/or notify the Board of Directors and/or the Executive Board of the matter.

3. To manage, appoint, remove, transfer, reward, issue disciplinary measures against, or issue compensation and welfare for employees, provided that such actions not interfere with the authority of the Executive Board.

4. To prescribe regulations for the operation of the company, which are not contradictory to any policy, regulation, requirement, order or resolution of the Board of Directors and/or the Executive Board.

5. To approve compromise or settlement of dispute by arbitration, complaint, filing of lawsuits and/or any legal proceeding on behalf of the Company on matters which are not normal business course and/or in such case of a normal business course in the event of an urgent matter.

6. The authority of the President regarding the acquisition or distribution of assets and connected transactions shall fall in line with announcements of the Capital Market Supervisory Board.

7. To authorize and/or assign another individual or other individuals to perform certain tasks on behalf of the President and Chief Executive Officer (CEO).

8. The above authority of the President cannot be exercised in the case where the President is a stakeholder or has a conflict of interests in any manner with the company.

9. In the case that there is any doubt or uncertainty regarding the exercise of the above authority, the matter is to be presented to the Board of Directors for their consideration.

10. To engage in any other action as assigned by the Board of Directors and/or the Executive Board.

Company Secretary

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

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

1. preparing and keeping the following documents:
 - a) a register of directors;
 - b) a notice calling director meeting, a minute of meeting of the Board of Directors and an annual report of the Company;
 - c) a notice calling shareholder meeting and a minute of shareholders' meeting;
2. keeping a report on interest filed by a director or an executive;
3. performing any other acts as specified in the notification of the Capital Market Supervisory

Board

4. To encourage the corporate governance to comply with the standards of good corporate governance by providing advice to the Board of Directors and Executives in the matters, such as law, rules, and regulation and article of association. Furthermore, this includes making note of any significant changes to the Board of Directors.

5. To supervise the activities of the Board of Directors who act as a liaison between the Directors and Management Team, coordinate to ensure the adherence to relevant laws, regulations, perform any actions necessary to ensure proper compliance, monitor the Board of Directors' compliance with the resolutions of the Board of Directors and include monitoring compliance with the resolutions of the shareholder's meeting.

6. To organize Board of Directors meeting as well as the General Meeting of Shareholders according to relevant law, the Company's rules and other best practices.

7. To ensure that disclosures of all necessary information are made as per relevant rules and regulations set forth by the Securities and Exchange Commission and the Stock Exchange of Thailand.

8. Performing any other assignment as assigned by the Board of Directors.

7.4.2 Remuneration policy for executive directors and executives

Remuneration of Executives Board and Executives

For other management, the Executives will consider according to Company criteria policy and based on the Company performance and their individual performance. In 2021, the remuneration for the Executive Board and first four executives under the President, and all the Executives equivalent to the fourth level, a total of 11 persons, comprising of salaries, meeting attendance fees, bonus and retirement benefit. The total remuneration of 31,975,420 Baht.

Other Remuneration of Executives Board and Executives

The Company has established and registered its provident fund, as part of The Provident Fund of Saha Patthanapibul Public Company Limited. As of 31 December 2021, there were 11 Executives Board and Executives who are members of this fund were paid 2-5% of their wages. In 2021, the Company has paid 1,283,888 Baht as the contribution to the fund for all executives.

7.5 Information on employees

Employees

As of December 31, 2021, the number of employees were 148 persons with staff in key departments are as follows:

- Creative Department	29 persons
- Account Management Department	25 persons
- Production Department	5 persons
- Strategic Planning & Research Department	11 persons

- Digital Department 29 persons
- Media Department 1 persons

Remuneration of Employees

For the year 2021 the Company has paid to employees (excluding employees who serve as directors and executives) as 109,427,997 Baht compensation as salary, bonus and allowances.

Other Remuneration of Employees

The Company has established and registered its provident fund, as part of the Provident Fund of Saha Patthanapibul Public Company Limited. As of December 31, 2021, there were 134 employees who are members of this fund were paid 2-5% of their wages. In 2021, the Company has paid 3,441,719 Baht as the contribution to the fund for employees.

Labor Disputes in 2021

-None-

7.6 Other significant information

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

1. Company Secretary

Miss Rachadawan Ritthirong

Information about the Company Secretary: see attachment No. 1

2. Accounting Supervisor

Mrs. Janya Chanakulthorn

Information about the Accounting Supervisor: see attachment No. 1

3. Head of Internal Audit

Miss Sujittra Mekanit

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

7.6.2 The name of the head of investor relations

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

7.6.3 Audit Fee

Audit Fee for the year 2021

1. Audit Fee

The Company, subsidiary and associated companies paid audit fee to Dr.Virach & Associates Office Co.,Ltd., the Company's Auditor for the year 2021 as follows:

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

2. Non - Audit Fee

- None-

8. Report on key operating results on corporate governance

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

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

Recruitment and appointment of Directors and Executives

Independent Directors

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

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

The qualifications of independent directors

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

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

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

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

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

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

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

6. The person must not be or have been a professional legal consultant or a financial consultant receiving greater than two million baht of fee per year from the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. However, in the case where the professional in question is a juristic person, the person must not

be a major shareholder, a director who is not an independent director, an executive or a managing partner of that professional entity. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.

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

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

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

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

Criteria on Recruitment and Selection of an Independent Director

The Board of Directors shall consider a recruitment of an independent director in compliance with the regulations and conditions of the Securities and Exchange Commission and the Stock Exchange of Thailand in order to propose to the shareholders in the shareholders' meeting for their approval. In 2021, the company has 5 independent directors as follows;

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

In addition, supposing the Capital Market Supervisory Board has announced changes in the qualifications of independent directors Independent Director of the Company must have the qualifications as announced in all respects. Throughout the previous financial year, the independent directors had no

Directors

The Structure of the Board

- Executives Directors 7 persons
- Non-Executive Directors 2 persons
- Independent Directors 5 persons

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

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

Authority of the Director

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

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

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

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

Directorial Election Procedure

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

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

Directorial Term of Service

- A) Term Completion Retirement** In accordance with Articles of Association Chapter 3 'The Board of Directors' No. 21 and the Company Charter, one-third of the directors have to retire from the post at each annual general meeting. In the case where the number of directors cannot be divided by three, the number of directors to retire is to be closest to one-third. During the first two years after the company's registration, a lottery draw needs to be cast among company directors to identify the one-third directors who have to retire at each annual general meeting. After the first two years, the lottery draw is no longer needed as the longest-serving directors are asked

to retire. Directors who retire from the post may be re-elected.

B) Non-Term Completion Retirement 1) In accordance with Articles of Association Chapter 3 ‘The Board of Directors’ No. 22 and Charter, directors are to be retired from the post (in a case other than completion of term) under the following circumstances:

1.1 Death

1.2 Resignation

1.3 Lack of required qualifications or having a prohibited character as specified by the law or company regulations

1.4 Being described as inappropriate or untrustworthy to manage a business the shares of which are held by the public, as per regulations specified by the Securities and Exchange Commission

1.5 Removal from office at the resolution of the shareholders meeting

1.6 Removal by court order

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

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

The Company has not fixed the maximum amount of director term as we believe that the ability to manage business and the expertise of each director are not dependent upon their age. Directors can remain in office for as long as they are committed to their duties as company directors and trusted by the Board of Directors and the shareholders. Ultimately, it is the authority of shareholders to elect individuals as directors to establish policies and act on their behalf.

Directors' Ratio on behalf of Shareholders' Representative

-None-

The selection of the management

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

The selection of the Chief Executive Officer

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

Director and Executives Development

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

Directors and executives have given importance to the training or attend seminars to increase the knowledge of continuous operation. In 2021, directors and executives attended the seminars and training as follows

Attendance of training and seminar of the Directors and Executives in 2021		
Name of Directors / Executives		Course / Seminar
1. Mr. Wichar	Ldallitsakool	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential
2. Mrs. Chailada	Tantivejakul (Chief Financial Officer)	<ul style="list-style-type: none"> Accounting-Financial Report Preparation Course for accountants to present to executives by Dhamniti Training and Seminar Co.,Ltd. (The continuous knowledge development in accounting for the person who responsible for the highest position in accounting and finance = 6 Hours)
3. Mrs. Malee	Leelasiriwong	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential
4. Ms. Waraporn	Kulsawatpakdee	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential
5. Mrs. Kadekaew	Ittikul	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential Planning Workshop: Efficient Workflow for Maximized Results
6. Mrs. Punpit	Chaneiang	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential Planning Workshop: Efficient Workflow for Maximized Results
7. Dr. Chalinee	Hirano	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential Planning Workshop: Efficient Workflow for Maximized Results
8. Mrs. Sunee	Chaijiraks	<ul style="list-style-type: none"> Personal Data Protection Art: PDPA DTX - Digital Transformation Xponential Creative Workshop & Lab: Business Transformation Planning Workshop: Efficient Workflow for Maximized Results
9. Mrs. Janya	Chanakulthorn (Accounting Manager)	<ul style="list-style-type: none"> Significant Audit Issue of Financial Statement (The number of CPD Hour for Accountant = 6.30 Hours)
10. Miss Rachadawan	Ritthirong	<ul style="list-style-type: none"> CGR Workshop 2/2021 by IOD "Totoring for 100 points" by Thai Investors Association "Road to Certify CAC 4/2021" by CAC team "AGM Invitation Letter in accordance with the related regulations" by Thai Listed Companies Association

Evaluation of duty performance of the Board of Directors

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

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

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

Self-assessment of the Board of Directors

The Board of Directors performance appraisal separated into 3 categories:

1. Performance, roles and responsibilities of the Board of Directors
2. Independence of the Board of Directors
3. Relationship with the management and stakeholders

In 2021, the overall performance of The Board of Directors is “Excellent” with an average score of 91.30%.

8.1.2 Meeting attendance and remuneration payment to each Board member

Meeting attendance of Directors

In the year 2021, the Board of Directors held 9 meetings; the attendance of each Board member on such meetings was as follows:

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

Names	Position	The Board of Directors' Meeting	Ordinary Meeting of Shareholders
10. Mr. Khachornsakdi Vanaratseath	Independent Director/ Audit Committee Chairman	9/9	1/1
11. Mr. Amorn Asvanunt	Independent Director/ Audit Committee	8/9	0/1
12. Mr. Vichit Tantanunant	Independent Director/ Audit Committee	9/9	1/1
13. Mrs. Chattong Tippayakalin	Independent Director/ Audit Committee	9/9	1/1
14. Dr. Preeyachit Charoenwongse	Independent Director	9/9	0/1

Remark : Mr. Anupol Puwapoonpol Resigned on June 25, 2021

Remuneration of Directors

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

Remuneration for the Company Directors

The 27th Annual General Meeting of Shareholders, held on 28 April 2021, has approved the total annual remuneration amount for the Board of Directors not to exceed 7 million baht. This is not inclusive of remuneration or welfare to which the directors are entitled as a staff or as an employee of the Company. The details of remuneration payment are as follows:

1. Directors

- Meeting allowance (paid to attending directors only)

Chairman	8,000 Baht/attendance
Director	8,000 Baht/attendance

- Annual remuneration is paid to all directors. The Nomination and Remuneration Committee consider and propose to the Board of Directors for approval.

2. Audit Committee

- Meeting allowance (paid to attending directors only)

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

3. Risk Management and Anti-Corruption Committee

- Meeting allowance (paid to attending directors only)

Chairman	4,000 Baht/attendance
Director	4,000 Baht/attendance

4. Nomination and Remuneration Committee

- Meeting allowance (paid to attending directors only)

Chairman	4,000 Baht/attendance
Director	4,000 Baht/attendance

Other benefits -None-.

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

The grand total of 4,103,000 Baht was therefore paid in 2021.

Monetary Remuneration

Remuneration for the Directors in 2021 :

Directors compensation	Baht	2,960,000.00
Directors meeting allowance	Baht	830,000.00
Audit Committee meeting allowance	Baht	200,000.00
Risk Management and Anti-Corruption Committee meeting allowance	Baht	96,000.00
Nomination and Remuneration Committee meeting allowance	Baht	17,000.00
Total	Baht	<u>4,103,000.00 บาท</u>

Names		Directors compensation (Baht)	Directors meeting allowance (Baht)	Audit Committee meeting allowance (Baht)	Risk Management and Anti- Corruption Committee meeting allowance (Baht)	Nomination and Remuneration Committee meeting allowance (Baht)
1.	Mr. Boonchai Chokwatana	280,000.00	64,000.00			7,000.00
2.	Mr. Wasin Teyateeti	200,000.00	46,000.00			
3.	Mr. Wichar Ldallitsakool	280,000.00	56,000.00		16,000.00	3,000.00
4.	Mrs. Chailada Tantivejakul	250,000.00	64,000.00		12,000.00	7,000.00
5.	Mrs. Malee Leelasiriwong	250,000.00	64,000.00		16,000.00	
6.	Miss Waraporn Kulsawatpakdee	250,000.00	64,000.00		16,000.00	
7.	Mrs. Kadekaew Ittikul	250,000.00	64,000.00		16,000.00	
8.	Mr. Anupol Puwapoonpol	0	32,000.00		4,000.00	
9.	Mr. Chailadol Chokwatana	200,000.00	64,000.00			
10.	Mr. Khachornsakdi Vanaratseath	200,000.00	64,000.00	50,000.00		
11.	Mr. Amorn Asvanunt	200,000.00	56,000.00	50,000.00		
12.	Mr. Vichit Tantianunanont	200,000.00	64,000.00	50,000.00	16,000.00	
13.	Mrs. Chattong Tippayakalin	200,000.00	64,000.00	50,000.00		
14.	Dr. Preeyachit Charoenwongse	200,000.00	64,000.00			
Total		2,960,000.00	830,000.00	200,000.00	96,000.00	17,000.00

Remark : Mr. Anupol Puwapoonpol Resigned on June 25, 2021

Other Remuneration of the Board of Director

-None-

Shares Holding of Directors

Number of Shared held by Directors and Executives of the Company as at December 31, 2021					
Name		As at 31 Dec 2020	Changes Between 2021	As at 31 Dec 2021	%
1.	Mr. Boonchai Chokwatana Spouse and underage children	368,000 5,000	- -	368,000 5,000	4.68 0.06
2.	Mr. Wasin Teyateeti Spouse and underage children	22,850 2,250	- -	22,850 2,250	0.29 0.03
3.	Mr. Wichar Ldallitsakool Spouse and underage children	19,000 4,000	- -	19,000 4,000	0.24 0.05
4.	Mrs. Chailada Tantivejakul	332,404	-	332,404	4.22
5.	Mrs. Malee Leelasiriwong Spouse and underage children	14,800 2,100	- -	14,800 2,100	0.19 0.03
6.	Miss Waraporn Kulsawatpakdee	16,500	-	16,500	0.21
7.	Mrs. Kadekaew Ittikul Spouse and underage children	16,000 4,000	- -	16,000 4,000	0.20 0.05
8.	Mr. Chailadol Chokwatana	244,000	-	244,000	3.10
9.	Mr. Khachornsakdi Vanaratseath	-	-	-	-
10.	Mr. Amorn Asvanunt	-	-	-	-
11.	Mr. Vichit Tantaranunant	-	-	-	-
12.	Mrs. Chattong Tippayakalin	-	-	-	-
13.	Dr. Preeyachit Charoenwongse	-	-	-	-
14.	Mrs. Phunpit Chaneiang	14,200	-	14,200	0.18
15.	Chalineee Hirano, Ph.D.	11,500	-	11,500	0.15
16.	Mrs. Sunee Chaijiraraks	5,800	-	5,800	0.07
17.	Mrs. Janya Chanakulthorn	-	-	-	-

Number of Shared Held by Directors in the Springboard Plus Co., Ltd as at December 31,2021					
Name		As at 31 Dec 2020	Changes Between 2021	As at 31 Dec 2021	%
1.	Mr. Wasin Teyateeti	8	-	8	0.001
2.	Mr. Anupol Puwapoonpol	1	-	1	0.0002

8.1.3 Supervision of subsidiaries and associated companies

Overseeing the operations of its subsidiaries and associates

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

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

8.1.4 Monitoring of compliance with the corporate governance policy and guidelines

1. Prevention of conflicts of interest

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

2. Use of inside information to seek benefits

The Company has performed in accordance with good corporate governance in Article: Control of Internal Data Usage, which determines in writing of the Code of Ethics, "Conflict of Interests and Code of Conduct for the Company Directors, Executives, and Employees. These require that directors, executives, and employees perform their duties with great honesty, responsibility, discipline and in good conscience towards themselves and others. They must not use their position to gain benefits for themselves and/or others in an inappropriate way or use company information or assets in such a way that benefits themselves and/or others. Further, they must not engage in any act which constitutes the encouragement

of any individual to engage in a business which is competitive with that of the Company, including regulations on the purchase and sales of Company's securities. The Company Directors, Executives, and Employees responsible for the internal data of the Company are prohibited to buy/sell the Company's securities in a period of one month prior to public disclosure. Every quarter, the Company Secretary has delivered the notification letter to the Company Directors, Executives, and other related persons for a prohibited period of purchase/sales of shares until another 24 hours passed since the information disclosed publicly.

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

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

3. Anti-Corruption action

Policy and guidelines fighting against Fraud and Corruption

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

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

The Board of Directors of the Company has approved the resolution to sign a Declaration of Intent with The Private Sector Collective Action Coalition Against Corruption (CAC) in the month of January, 2014. After that, the Company has been certified as a member of CAC in the month of October, 2016.

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

1. The Company will not be a party to pay bribes. In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.

2. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.

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

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

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

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

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website: www.fareastfamineddb.com.

In 2019, the Company submitted a Self-Evaluation Tool to The Private Sector Collective Action Coalition Against Corruption (CAC) in order to enter into the renewal of certification. On November 4, 2019 the Committee of CAC approved the renewal of certification to the Company. The certification is valid for 3 years from the date of approval.

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

- Board of Directors : To emphasize on the commitment to anti-corruption and review the appropriateness of the anti-corruption policy every year.
- Risk Management Committee : To oversee and assess risks throughout the organization. Assessing the risk of corruption to support anti-corruption work and review the related rules and regulations.

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

In 2021, the Company duly followed the anti-corruption policy and practice guidelines, as the result, the Company found no significant flaws about corruption and fraudulent activities or noncompliance with relevant laws and regulations or violation of business ethics.

4. Compliance with Principles of Good Corporate Governance Code 2017

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

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

1. Good Corporate Governance's assessment for 2021: the Company was rated “Very Good” by the Thai Institute of Directors Association (IOD).

2. The Annual General Shareholders’ Meeting (AGM) assessment for 2021: the Company was rated “Very Good”.

5. Compliance with Good Corporate Governance Code in other matters

Directors’ Orientation and Handbook

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

1. The Company’s regulations, the Public Limited Company Act, Securities and Exchange Act and Good Principles of Good Corporate Governance on topics concerning the performance of directors and executives such as the Board of Directors meeting, the Board of Directors duties and responsibilities, validity of the Board of Directors actions, and, directorial elections.

2. Charters of each subcommittee.

3. Good Principles of Good Corporate Governance Policies. The principles of Corporate Governance are divided into 8 categories, Business Ethics section and Code of Conduct for company directors, executives and employees.

4. Policy and Best Practice for Anti-Corruptions

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

The Company will implement where appropriates.

Sections not materialized	Reasons
1. The Company has a cross-shareholding structure or hierarchy structure	The cross-shareholding structure has been applied with the Company before listing on The Stock Exchange of Thailand. There are no contradiction to Section 14 according to the notification of the Capital Market Supervisory Board Thor Jor 28/2008 regarding the approval of newly issued shares.

Sections not materialized	Reasons
2. The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion, number of companies that the Directors is a member , term directorship and the number of meetings able to attend.	The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion due to the nature of business and the individual experience of the Board of Directors does not reflect the term or number of directorship positions held. As long as the Directors have the vision and passion to lead the companies as trusted by the Board of Directors and shareholders. In 2021 only one director serves as a director at more than five listed companies. Nonetheless, the Company is confident that his directorships elsewhere will not affect his role at the Company. The director in question has time and again demonstrated his commitment by regularly attending all board meetings and contributing to the betterment of the Company.
3. The Chairman of the Board of Directors sets the remuneration whom is not an independent position or does not consist of an independent position	Even though the Chairman of the Board of Directors and the Remuneration committee are not independent, all the members are directors with knowledge, capabilities and expertise in their roles, together with doing business in an honest, responsible and votes in areas where they hold shares.
4. The Board of Directors' policy has specified the limit of the number of years on the tenure of independent directors not exceeding 9 years.	The Board of Directors' policy does not limit the number of years on the tenure of independent directors since the company's independent directors continue to perform their duties with independence and without private interests that may conflict with the interests of the company, as well as make decisions by taking into account the best interests of the company. They are also independent from the management and major shareholders of the company.
5. The Chairman of the Board of Directors is not independent	Even though the Chairman of the Board of Directors is not an independent their knowledge, experience and ability in the business will help business in an operates as well as operating in an independent manner. This opens an opportunity to all the Board of Directors to have a freedom of expression to share ideas and opinion that would be beneficial to the Company.

Sections not materialized	Reasons
6. The Board of Directors have yet to evaluate the individual performances	With the overall evaluation of the Board of Directors, this still reflects the total business operations in which the individual members are capable in taking the results into development

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

8.2.1 Number of the meeting and attendance

In 2021, the Audit Committee held 4 meetings and the participation of each committee member is summarized below.

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

8.2.2 The results of duty performance of the Audit Committee

Annual Evaluation

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

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

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

In 2021, the overall performance of The Audit Committee is “Excellent” with an average score of 95.80%.

Duty performance of the Audit Committee

Please see attachment No. 6

8.3 Report on the results of duty performance of subcommittees

8.3.1 Number of the meeting and attendance

Participation in the Risk Management and Anti-Corruption Committee meetings

In 2021, the Risk Management and Anti-Corruption Committee held 4 meetings and the participation of each committee member is summarized below.

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

Participation in the Nomination and Remuneration Committee meetings

In the year 2021, the Nomination and Remuneration Committee held 2 meetings and the participation of each committee member is summarized below.

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

8.3.2 The results of duty performance of the subcommittees

Annual Evaluation

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

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

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

In 2021 the performance appraisal were summarized as follows:

Sub-Committee	Results	Scores
Risk Management & Anti-Corruption Committee	Average Percentage of 94.60	Excellent
Nomination and Remuneration Committee	Average Percentage of 93.50	Excellent

Duty performance of the subcommittees

Please see attachment No. 6

9. Internal control and related party transactions

9.1 Internal control

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

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

9.1.1 The adequacy and appropriate of the internal control system

At the Meeting of the Board of Directors No.265 (2/2021) on 23 February 2022, the Board of Directors assessed of the Company's internal control systems 2021. Refer to the assessment form of the Securities and Exchange Commission (SEC) and the evaluation results of adequacy internal control by the Audit Committee. From the reviewed of the Company's internal control system, the Board of Directors reached a conclusion that the Company's internal control system for monitoring the Company's operations is adequate and properly.

9.1.2 Flaws of Internal control system.

In the year 2021, the Company found no significant flaws in the Company's internal control system. By bring the guidelines management of COSO is used as a tool for internal control management. These consist of 1) control environment 2) risk assessment 3) control activities 4) information and communication and 5) monitoring and evaluation. The components of internal control can be summarized as follows:

1. Control Environment

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

2. Risk Assessment

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

3. Control Activities

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

4. Information and Communication

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

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

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

5. Monitoring and Evaluation

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

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

9.1.3 Opinions of the Audit Committee

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

9.1.4 Internal Audit Manager

The Board of Directors has appointed an internal audit department to be a part within the company, which the Audit Committee has approved Ms. Sujittra Makanit is the Head of Internal Audit Department. Due to she is knowledgeable, competency, and has experience in the field as well. And also got a training in various courses to increase knowledge and skills to be useful in auditing.

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Makanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	1. Enhancement of Organizational Efficiency through Internal Control and Internal Audit, #1, Faculty of Commerce and Accountancy Thammasat University 2. Fraud Risk Management 3. Training on working paper for measures anti-corruption in the organization 4. How to design working paper for auditing 5. CAC Road to Certify 2/2019 6. Corporate Social Responsibility Management for Sustainable Development 7. Case study of fraud and violation of accounting standards of listed companies, Class 2/2019 8. Transfer Pricing

Name-surname/Position	Educational qualifications	Training course
		9. Revenue Recognition as TFRS 15 for General Business and Matters related to auditing in revenue recognition, class 1/63 10. Accounting rules and guidelines for revenue recognition according to current accounting standards 11. Accounting System, Documentation system and Financial reports in accordance with financial reporting standards. 12. Fraud issues by the FAP 13. Review of basic understanding and analysis of financial statement

From the qualifications of the Head of Internal Audit Department, having an understand of the Company's activities and operations, its considered that the appropriate enough to perform duties in the position of Head of Internal Audit, educational background, experience, and training as well. And also, the reporting to the Audit Committee directly.

9.1.5 The appointment, dismissal, and transfer Head of the Internal Audit.

In the event of appointment, transfer, dismissal or termination, the person takes the position of the head of internal audit of the Company must be approved by the Audit Committee. which an accordance with the authority of The Audit Committee is specified in the Charter of Audit Committee.

9.2 Related party transactions

The approval of the related transactions, the policy of the Company is set in accordance with the announcement of the Capital Market Regulatory Board and the Stock Exchange of Thailand. The Company will propose the related transactions to be consented by the Audit Committee before being considered by the Board of Directors. If the said related transactions require to be disclosed in accordance with the rules of the Stock Exchange of Thailand, the Company will comply with such rules and propose to the Company's Board of Directors for consideration. Any director with vested interest shall leave the meeting room and abstain from voting on such matter. The consideration of the related transactions, shall consider the reasonability and the necessity of the transaction for the benefit of the Company. After the meeting, the transactions will be disclosed to the Stock Exchange of Thailand in both Thai and English languages and shall be published in the Company's website.

Additionally, the Board of Directors has approved the principles that allow the management to engage in ordinary business transactions or support ordinary businesses that have general trade agreements in the same manner that reasonable person would treat his partners in the same situation. Such manner must be

performed without the influence of the status as directors of the Company, the management or involved individuals. The principles must be approved on an annual basis while any related transaction must be summarized and report to the Board of Directors. The summary has been disclosed in the annual registration statement (Form 56-1).

In 2021, inter-company transactions of the Company were mostly advertising related trade account receivables, service incomes, consultancy fee incomes, rental and parking fee incomes, and service fees among the company, subsidiaries and associated companies. These transactions are considered part of the normal and fair course of business that the Company does with other parties in the industry. Service rates are in accordance with normal practice and are not set up in order to transfer the Company's benefits to related parties. As described in the notes to financial statements.

The Transactions Related to Assets or Services, Renting of Immovable Property and Consultancy Fee Income.

The Board of Directors' Meeting No. 255 (1/2021) at January 27, 2021 approved the transaction at the amount of 3,175,000 Baht, as follows:

Companies	Relationship	Rental and Parking Fee Income (Baht)	Consultancy Fee Income (Baht)
1. Springboard Plus Co., Ltd. (Subsidiary)	Co-Directors	130,000.00	
2. Integrated Communication Co., Ltd. (Associated Company)	Co-Directors	1,450,000.00	180,000.00
3. Pinnacle Travel Co., Ltd.	Co-Directors	25,000.00	
4. Chailadadol Co., Ltd.	Co-Directors	1,350,000.00	
5. Diginakorn Co., Ltd.	Co-Directors	2,995,000.00	
Total		2,995,000.00	180,000.00

- Rental Income of immovable assets and parking fee : Baht 2,995,000.00. The Company has signed the rental contract and parking fee with related 5 companies. Rental contract is 1 year term. The setting price is upon market rental price in the same area which will depend on the location, investment cost and the use of assets.

- Consultancy Fee Income: Baht 180,000.00. The Company is the consultant on human resources and computer for 1 related company. The consultant fee is calculated from cost plus the reasonable profit which depend on the difficulty and scope of service.

The related person :

Co-Directors

Opinions of the Board of Directors :

The Board of Directors approved the Company to enter into the above mentioned connected transactions relating to assets or services and regarding rental or lease of immovable property not exceeding 3 years. Due to the reasonable price and good conditions of the said connected transaction. Furthermore, such transactions should contribute the Company's further benefit.

Opinions by the Audit Committee

and/or Director significantly different

from those by the Board of Directors : -None-

Policy and tendency of executing inter-company transactions in the future

Most of the Company's business operation, such transactions are normal commercial business undertakings under general trade agreements. In the case that transaction is the connected transaction, the Company proceeded in accordance with the rules and regulations of the Capital Market Regulatory Board and the Stock Exchange of Thailand.

Related Transactions during the past 3 years

Shareholders and / or investors can view historical data to compare 3 years of information from the Annual Registration Statement 2020 and 2019 on the Company's website, the topic of Investor Relations.

REPORT ON THE BOARD OF DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Board of Directors duly recognized their obligations and responsibilities in their status as the directors of SET listed company, with regard to the compilation of financial statements for Far East Fame Line DDB Public Company Limited. The financial statements were prepared in accordance with Thai Financial Reporting Standards, based on the adoption of appropriate accounting policies on a consistent basis, accompanied by careful consideration and justifiable accounting estimates. Furthermore, adequate significant information was disclosed per the notes to the financial statements, together with necessary clarification and analysis regarding the financial positions and performances by the Company, so as to contribute to the interests of the shareholders and general investors. Moreover, the financial statements were duly audited and verified by independent certified public accountants.

At the same time, the Board of Directors had exercised efforts to promote good governance practice, and to establish risk management system and internal control system in an efficient and effective manner. These practices were intended to ensure that the recording of accounting information was carried out in an accurate, complete, and sufficient manner, in order to safeguard the assets of the Company, while also safeguarding against any significant fraud or abuse.

In the regard, the Company's Audit Committee whose members comprising independent directors had duly carried out audit work on the quality of the financial statements and the efficiency of internal control system. The opinions of the Audit Committee were displayed per the Audit Committee's report contained in the annual report publication, as well as the annual registration statement (Form 56-1).

Accordingly, the Board of Directors concluded that the good corporate governance practice, the risk management system, as well as the internal control system already in place, were well adequate and sufficient reasonably providing sufficient confidence to all the concerned parties that, the financial statements of the Company ending December 31, 2021, were prepared and presented in substantial context, in an accurate and reliable manner in accordance with Thai Financial Reporting Standards.



(Mr. Boonchai Chokwatana)

Chairman



(Mrs. Chailada Tantivejakul)

Vice President
and Chief Financial Officer

As of 23 February, 2022

PART 3

Financial Statements

AUDITOR'S REPORT

To The Shareholders of Far East Fame Line DDB Public Company Limited

Opinion

I have audited the consolidated financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at December 31, 2021, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Far East Fame Line DDB Public Company Limited for the same period.

In my opinions, the financial statements referred to above present fairly, in all material respects, the financial position of Far East Fame Line DDB Public Company Limited and its subsidiaries and of Far East Fame Line DDB Public Company Limited as at December 31, 2021, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

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

Transactions with related parties

The Group companies have transactions with several related parties, which were disclosed in Note 21 to the financial statements. The Group companies have to determine how to gather information to be disclosed in the notes to the financial statements are complete and accurate. The pricing policy is based on the trading price of normal business.

My audit procedures included evaluating and testing of control and effectiveness of the internal control system and collect information about transactions with related parties. I randomly checked transactions with related parties by inspection report transactions with related parties. I have audited

the types of relationships with related parties, the documentation for the accounting recorded of income and expenses from related parties, the Company's accounting policy in setting trading price and comparative analysis of unusual items.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that material misstatement.

Value of other non-current financial assets - non-marketable securities

The fair value measurement of other non-current financial assets - non-marketable securities are estimated using valuation techniques appropriate for each situation. Also, make the most of observable information relevant to the fair value measurement. Such estimation requires great management of judgment including estimate future cash flows which will be received.

I have understanding the process of consideration of the management, including assessing the method and the appropriateness of the information used in the fair value measurement of other non-current financial assets - non-marketable securities e.g. estimate of revenue and expense, revenue growth rates etc.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that material misstatement.

Emphasis of Matter

I draw attention to Note 3.2 to the financial statements, which describes the correction of accounting error in the classification and subsequent measurement of financial assets. The Company has retrospectively adjusted the consolidate statements of financial position as at December 31, 2020, and consolidate statements of income, consolidate statements of comprehensive income for the year then ended and the separate financial statements for the same period.

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:

1. 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.
2. 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
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. 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.

5. 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.

6. 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.



(Dr.Preecha Suan)

Certified Public Accountant Registration No. 6718

Dr. Virach & Associates Office Co., Ltd.

Bangkok: February 23, 2022

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED
CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENT
DECEMBER 31, 2021

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Notes		2021	2020	2021	2020
ASSETS					
Current Assets					
Cash and cash equivalents	4.2 and 5	96,386,854.07	116,818,705.50	73,362,651.26	83,882,437.10
Trade accounts receivable	4.3 and 6	151,688,668.22	215,982,732.95	138,884,510.45	201,501,961.66
Other current receivables		1,485,326.33	2,081,794.77	1,236,000.07	1,568,133.37
Advertising-in-progress	4.4	803,704.21	1,862,974.64	360,681.78	1,135,970.10
Current tax assets		944,457.54	971,543.50	-	-
Other current financial assets	4.3				
Fixed deposit at bank		11,243,559.09	25,187,170.44	131,103.63	20,112,124.86
Investments in Open-end Fund	7	2,301,932.63	80,059,535.85	-	80,059,535.85
Investments in GSB Lottery	8.2	1,000,000.00	-	-	-
Total other current financial assets		14,545,491.72	105,246,706.29	131,103.63	100,171,660.71
Other current assets		6,426,651.75	13,553,746.39	4,947,095.44	11,466,687.19
Total Current Assets		272,281,153.84	456,518,204.04	218,922,042.63	399,726,850.13
Non-Current Assets					
Fixed deposit with obligations		13,000,000.00	13,000,000.00	10,000,000.00	10,000,000.00
Other non-current financial assets	4.3 and 8				
Marketable securities	8.1	837,654,956.22	716,668,377.62	824,808,068.58	706,458,071.77
Non-marketable securities	8.2	184,441,645.62	194,164,861.24	184,441,645.62	193,164,861.24
Total other non-current financial assets		1,022,096,601.84	910,833,238.86	1,009,249,714.20	899,622,933.01
Investments in associate	4.5 and 9	180,628,691.57	172,929,995.68	6,001,470.00	6,001,470.00
Investments in subsidiaries	4.5 and 10	-	-	1,400,000.00	1,400,000.00
Property, plant and equipment	4.6 and 11	203,287,330.66	212,901,107.27	201,537,051.89	211,090,007.62
Right-of-use assets	4.7 and 12	2,960,986.97	5,005,407.84	2,960,986.97	5,005,407.84
Refundable withholding tax		1,068,003.40	3,510,790.54	-	-
Other non-current assets		341,060.64	341,060.64	335,827.00	335,827.00
Total Non-Current Assets		1,423,382,675.08	1,318,521,600.83	1,231,485,050.06	1,133,455,645.47
TOTAL ASSETS		1,695,663,828.92	1,775,039,804.87	1,450,407,092.69	1,533,182,495.60

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Notes		2021	2020	2021	2020
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade accounts payable		123,817,454.38	199,498,203.22	105,684,313.52	178,127,749.10
Other current payables					
Accrued expenses		3,321,002.16	5,011,188.90	2,782,909.90	2,781,122.12
Accrued directors' remuneration and bonus		26,918,860.00	27,573,839.00	22,000,000.00	23,210,109.00
Others		3,734,006.37	6,211,168.69	3,190,709.48	5,839,918.76
Total other current payables		33,973,868.53	38,796,196.59	27,973,619.38	31,831,149.88
Current portion of lease liabilities	4.7 and 13	1,783,778.84	1,619,628.06	1,783,778.84	1,619,628.06
Accrued corporate income taxes		249,334.32	810,936.36	249,334.32	810,936.36
Other current liabilities		9,982,088.31	14,087,357.86	8,780,774.36	12,608,848.85
Total Current Liabilities		169,806,524.38	254,812,322.09	144,471,820.42	224,998,312.25
Non-Current Liabilities					
Lease liabilities-net of current portion	4.7 and 13	1,294,447.52	3,422,716.52	1,294,447.52	3,422,716.52
Provision for long-term employee benefits	4.8 and 14	38,070,565.00	43,152,258.00	34,265,310.00	39,312,839.00
Deferred tax liabilities	4.9 and 19	55,645,505.49	53,001,260.96	56,536,211.51	53,854,593.87
Other non-current liabilities		698,000.00	768,000.00	797,000.00	867,000.00
Total Non-Current Liabilities		95,708,518.01	100,344,235.48	92,892,969.03	97,457,149.39
TOTAL LIABILITIES		265,515,042.39	355,156,557.57	237,364,789.45	322,455,461.64

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
		STATEMENTS			
	Notes	2021	2020	2021	2020
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)					
Shareholders' Equity					
Share capital					
Authorized share capital					
7,870,000 common stocks of Baht 10 par value		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Issued and paid-up share capital					
7,870,000 common stocks at Baht 10 each		78,700,000.00	78,700,000.00	78,700,000.00	78,700,000.00
Premium on common stocks		127,930,000.00	127,930,000.00	127,930,000.00	127,930,000.00
Capital reserve for share-based					
payment transactions	4.10	34,620,550.00	34,620,550.00	34,620,550.00	34,620,550.00
Surplus from change in shareholding in					
subsidiaries and associate		198,919.94	198,919.94	-	-
Retained earnings					
Appropriated					
Legal reserve	15	8,500,000.00	8,500,000.00	8,500,000.00	8,500,000.00
Unappropriated		887,796,619.34	888,630,708.21	694,698,878.75	702,927,724.62
Other components of the shareholders' equity		268,493,373.44	257,856,970.16	268,592,874.49	258,048,759.34
Total Shareholders' Equity of Parent Company		1,406,239,462.72	1,396,437,148.31	1,213,042,303.24	1,210,727,033.96
Non-controlling interests		23,909,323.81	23,446,098.99	-	-
Total Shareholders' Equity		1,430,148,786.53	1,419,883,247.30	1,213,042,303.24	1,210,727,033.96
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		1,695,663,828.92	1,775,039,804.87	1,450,407,092.69	1,533,182,495.60

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2021

	Notes	BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
				STATEMENTS	
		2021	2020 (Restated)	2021	2020 (Restated)
Revenue from rendering of services and commissions		375,725,033.71	588,901,480.64	301,903,335.81	496,728,386.13
Cost of services and commissions		(227,821,705.16)	(400,081,812.48)	(170,913,982.54)	(328,621,875.62)
Gross profit		147,903,328.55	188,819,668.16	130,989,353.27	168,106,510.51
Dividend income and return on investments in Private Fund		24,313,788.95	3,254,017.00	33,809,788.95	19,654,017.00
Other incomes		8,658,943.44	8,776,180.53	8,126,888.44	7,844,696.10
Profit before expenses		180,876,060.94	200,849,865.69	172,926,030.66	195,605,223.61
Services and administrative expenses		(123,021,597.41)	(141,169,343.83)	(108,328,721.21)	(122,776,434.91)
Unrealized gain (loss) on fair value measuring of marketable securities	3.2	(4,673,467.05)	4,247,879.36	(4,760,048.84)	4,240,238.73
Profit from operating activities		53,180,996.48	63,928,401.22	59,837,260.61	77,069,027.43
Finance costs	13	(432,328.59)	(110,995.14)	(432,328.59)	(110,995.14)
Reversal of impairment loss determined in accordance with TFRS 9		-	9,919,097.50	-	9,919,097.50
Share of profit from investments in associate	4.5 and 9	17,168,879.98	15,993,529.67	-	-
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets	3.2	-	5,737,819.82	-	5,535,154.60
Profit before income tax		69,917,547.87	95,467,853.07	59,404,932.02	92,412,284.39
Income tax expenses	4.11 and 19	(9,275,339.70)	(17,682,362.99)	(8,608,777.89)	(16,679,335.06)
Profit for the years		60,642,208.17	77,785,490.08	50,796,154.13	75,732,949.33
Profit attributable to					
Equity holders of the parent		58,651,623.35	75,993,383.18	50,796,154.13	75,732,949.33
Non-controlling interests		1,990,584.82	1,792,106.90	-	-
		60,642,208.17	77,785,490.08	50,796,154.13	75,732,949.33
Earnings per share to equity holders of the parent					
Basic earnings per share	4.12	7.45	9.66	6.45	9.62
Issued and paid-up common stocks		7,870,000	7,870,000	7,870,000	7,870,000

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
		(Restated)		(Restated)
Profit for the years	60,642,208.17	77,785,490.08	50,796,154.13	75,732,949.33
Other comprehensive income (loss) :				
Items that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences of associate	(9,471.87)	19,353.44	-	-
Items that not reclassified subsequently to profit or loss :				
Gain from the fair value measuring of other non-current financial assets-marketable securities	12,776,521.06	1,040,543.59	12,458,521.06	1,040,543.59
Components of income tax	(2,555,304.21)	(208,108.71)	(2,491,704.21)	(208,108.71)
Gain from the fair value measuring of other non-current financial assets-marketable securities-net of tax	10,221,216.85	832,434.88	9,966,816.85	832,434.88
Gain from the fair value measuring of other non-current financial assets-non marketable securities	721,622.88	8,637,970.07	721,622.88	8,637,970.07
Components of income tax	(144,324.58)	(1,727,594.01)	(144,324.58)	(1,727,594.01)
Gain from the fair value measuring of other non-current financial assets-non marketable securities-net of tax	577,298.30	6,910,376.06	577,298.30	6,910,376.06
Actuarial loss from employee benefit plan of associate-net of tax	(460,712.22)	-	-	-
Total other comprehensive income for the years	10,328,331.06	7,762,164.38	10,544,115.15	7,742,810.94
Total comprehensive income for the years	70,970,539.23	85,547,654.46	61,340,269.28	83,475,760.27
Total comprehensive income attributable to				
Equity holders of the parent	68,827,314.41	83,755,547.56	61,340,269.28	83,475,760.27
Non-controlling interests	2,143,224.82	1,792,106.90	-	-
	70,970,539.23	85,547,654.46	61,340,269.28	83,475,760.27

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021
CONSOLIDATED

BAHT												
Shareholders' equity of the parent												
Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associates	Retained earnings		Other components of the shareholders' equity			Total other components of the shareholders' equity	Total equity holders of the parent	Non-controlling interests	Total shareholders' equity
				Appropriated - Legal reserve	Unappropriated	Translation of financial statements differences	Investments in available-for-sale securities	Other non-current financial assets				
78,700,000.00	127,930,000.00	34,620,550.00	204,146.25	8,500,000.00	891,177,485.10	(211,142.62)	132,276,919.38	-	132,065,776.76	1,273,197,958.11	23,821,455.83	1,297,019,413.94
							(132,276,919.38)	254,798,924.95	122,522,005.57	122,522,005.57		
							-	(4,492,976.55)	(4,492,976.55)	(4,492,976.55)	(97,279.31)	(4,590,255.86)
78,700,000.00	127,930,000.00	34,620,550.00	204,146.25	8,500,000.00	891,177,485.10	(211,142.62)	-	250,305,948.40	250,094,805.78	1,391,226,987.13	23,724,176.52	1,414,951,163.65
					71,500,406.63	19,353.44	-	7,742,810.94	7,762,164.38	79,262,571.01	1,694,827.59	80,957,398.60
					4,492,976.55					4,492,976.55	97,279.31	4,590,255.86
					75,993,383.18	19,353.44	-	7,742,810.94	7,762,164.38	83,755,547.56	1,792,106.90	85,547,654.46
			(5,226.31)							(5,226.31)		(5,226.31)
					(78,700,000.00)					(78,700,000.00)		(78,700,000.00)
					159,839.93					159,839.93		159,839.93
											(2,100,000.00)	(2,100,000.00)
											29,815.57	29,815.57
78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	888,630,708.21	(191,789.18)	-	258,048,759.34	257,856,970.16	1,396,437,148.31	23,446,098.99	1,419,883,247.30

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021
CONSOLIDATED (CONTINUED)

BAHT												
Notes	Shareholders' equity of the parent											
	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associates	Retained earnings		Other components of the shareholders' equity		Total equity holders of the parent	Non-controlling interests	Total shareholders' equity	
					Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)					Total other components of the shareholders' equity
							Translation of financial statements differences	Other non-current financial assets				
Year 2021												
Beginning balances, January 1, 2021 - as previously reported	78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	880,743,095.68	(191,789.18)	265,936,371.87	265,744,582.69	1,396,437,148.31	23,446,098.99	1,419,883,247.30
Correction of errors	3.2					7,887,612.53		(7,887,612.53)	(7,887,612.53)	-	-	-
Beginning balances, January 1, 2021 - restated	78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	888,630,708.21	(191,789.18)	258,048,759.34	257,856,970.16	1,396,437,148.31	23,446,098.99	1,419,883,247.30
Comprehensive income (loss) for the year 2021 :-												
Comprehensive income (loss) for the year 2021						58,651,623.35	(9,471.87)	10,645,875.15	10,636,403.28	69,288,026.63	2,143,224.82	71,431,251.45
Adjustment of actuarial loss from employee benefit plan of associate - net of tax						(460,712.22)				(460,712.22)		(460,712.22)
Total comprehensive income (loss) for the year 2021						58,190,911.13	(9,471.87)	10,645,875.15	10,636,403.28	68,827,314.41	2,143,224.82	70,970,539.23
Dividend payment	16					(59,025,000.00)				(59,025,000.00)		(59,025,000.00)
Subsidiary's dividend paid to non-controlling interests											(1,680,000.00)	(1,680,000.00)
Ending balances, December 31, 2021	78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	887,796,619.34	(201,261.05)	268,694,634.49	268,493,373.44	1,406,239,462.72	23,909,323.81	1,430,148,786.53

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2021

THE SEPARATE FINANCIAL STATEMENTS

BAHT

	Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Retained earnings		Other components of the shareholders' equity		Total shareholders' equity
					Appropriated Legal reserve	Unappropriated	Other comprehensive income (loss)		
							Investments in available- for-sale securities	Other non- current financial	
Year 2020									
Beginning balances, January 1, 2020 - as previously reported		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	705,320,820.80	132,212,066.51	-	1,087,283,437.31
Cumulative effects of changes in accounting policies	3.1						(132,212,066.51)	254,734,072.08	122,522,005.57
Correction of errors	3.2						-	(4,428,123.68)	(4,428,123.68)
Beginning balances, January 1, 2020 - restated		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	705,320,820.80	-	250,305,948.40	1,205,377,319.20
Comprehensive income for the year 2020 :-									
Comprehensive income for the year 2020						71,304,825.65		7,742,810.94	79,047,636.59
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets - net of tax	3.2					4,428,123.68			4,428,123.68
Total comprehensive income for the year 2020						75,732,949.33		7,742,810.94	83,475,760.27
Dividend payment	16					(78,700,000.00)			(78,700,000.00)
Gain on liquidation of other non-current financial assets						573,954.49			573,954.49
Ending balances, December 31, 2020		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	702,927,724.62	-	258,048,759.34	1,210,727,033.96
Year 2021									
Beginning balances, January 1, 2021 - as previously reported		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	695,107,409.96	-	265,869,074.00	1,210,727,033.96
Correction of errors	3.2					7,820,314.66	-	(7,820,314.66)	-
Beginning balances, January 1, 2021 - restated		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	702,927,724.62	-	258,048,759.34	1,210,727,033.96
Comprehensive income for the year 2021						50,796,154.13		10,544,115.15	61,340,269.28
Dividend payment	16					(59,025,000.00)			(59,025,000.00)
Ending balances, December 31, 2021		78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	694,698,878.75	-	268,592,874.49	1,213,042,303.24

Notes to the financial statements form an integral part of these statements.

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Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (1/3)
FOR THE YEAR ENDED DECEMBER 31, 2021

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2021	2020 (Restated)	2021	2020 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the years	60,642,208.17	77,785,490.08	50,796,154.13	75,732,949.33
Adjustment to reconcile profit for the years to cash provided from (used in) operation :				
Income tax expenses	9,275,339.70	17,682,362.99	8,608,777.89	16,679,335.06
Depreciation of plant and equipment	12,337,668.78	11,628,917.27	11,797,202.11	11,185,822.87
Depreciation of right-of-use assets	2,149,262.82	862,191.60	2,149,262.82	862,191.60
(Gain) loss on disposal equipment	(153,667.91)	265,420.56	(153,667.91)	-
Loss on unused equipment	16,052.64	-	15,655.44	-
Adjustment lease liabilities to other incomes	(50,988.76)	-	(50,988.76)	-
Decrease expected credit loss	-	(9,919,097.50)	-	(9,919,097.50)
Increase bad debts	-	10,881,685.00	-	9,919,097.50
Write-off withholding tax	106,986.47	32,126.84	-	-
Dividend income from investments in associate	-	-	(9,000,000.00)	(15,000,000.00)
Dividend income from investments in subsidiaries	-	-	(1,120,000.00)	(1,400,000.00)
Dividend income from investments	(5,713,788.95)	(3,254,017.00)	(5,689,788.95)	(3,254,017.00)
Return on investments in Private Fund	(18,600,000.00)	-	(18,000,000.00)	-
Interest income	(434,565.78)	(1,147,878.27)	(307,526.76)	(641,239.10)
Finance costs	432,328.59	110,995.14	432,328.59	110,995.14
Unrealized (gain) loss on other current financial assets	(1,594.85)	294,843.94	-	77,783.93
Unrealized (gain) loss on other non-current financial assets	4,673,467.05	(4,247,879.36)	4,760,048.84	(4,240,238.73)
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets	-	(5,737,819.82)	-	(5,535,154.60)
Loss on disposal Private Fund	149,698.11	-	149,698.11	-
Long-term employee benefits expenses	3,150,879.00	3,361,467.00	2,705,334.00	2,934,563.00
Share of profit from investments in associate	(17,168,879.98)	(15,993,529.67)	-	-
Profit from operation before changes in operating assets and liabilities items	50,810,405.10	82,605,278.80	47,092,489.55	77,512,991.50
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Other current financial assets-investments in Open-end Fund	77,759,198.07	(8,814,529.28)	80,059,535.85	(24,174,424.72)
Trade accounts receivable	64,294,064.73	112,954,310.39	62,617,451.21	98,494,388.95
Other current receivables	501,518.46	1,422,802.48	234,645.24	2,157,937.32
Advertising-in-progress	1,059,270.43	3,567,862.03	775,288.32	2,900,926.76
Other current assets	7,127,094.64	3,928,172.63	6,519,591.75	2,862,402.94
Other non-current assets	-	154,000.00	-	(194,000.00)

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (2/3)
FOR THE YEAR ENDED DECEMBER 31, 2021

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2021	2020 (Restated)	2021	2020 (Restated)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	(75,680,748.84)	(64,866,407.99)	(72,443,435.58)	(44,365,663.83)
Other current payables	(4,903,304.23)	(25,987,580.83)	(3,938,506.67)	(24,086,523.51)
Other current liabilities	(4,105,269.55)	(7,123,190.33)	(3,828,074.49)	(5,672,012.53)
Provision for long-term employee benefits	(8,232,572.00)	(9,821,860.00)	(7,752,863.00)	(9,821,860.00)
Other non-current liabilities	(70,000.00)	(100,000.00)	(70,000.00)	(100,000.00)
Cash provided from operation	108,559,656.81	87,918,857.90	109,266,122.18	75,514,162.88
Interest expenses paid	(432,328.59)	(110,995.14)	(432,328.59)	(110,995.14)
Income tax expenses paid	(10,836,783.54)	(19,562,432.08)	(9,124,791.08)	(17,373,618.74)
Proceeds from income tax refund	3,307,344.17	1,236,088.35	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	100,597,888.85	69,481,519.03	99,709,002.51	58,029,549.00
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in other current financial assets -				
fixed deposit at bank	13,943,611.35	3,407,959.66	19,981,021.23	(7,554,234.61)
Interest income	529,515.76	1,332,524.89	405,014.82	807,920.73
Purchase of investments in other non-current financial assets				
- Private Fund	(50,000,000.00)	(60,000,000.00)	(50,000,000.00)	(60,000,000.00)
Purchase of investments in other non-current financial assets				
- Marketable securities	(99,588,384.20)	(1,847,020.00)	(97,356,384.20)	(1,847,020.00)
Purchase of investments in other non-current financial assets				
- Non-marketable securities	-	(1,000,000.00)	-	-
Purchase of plant and equipment	(2,658,987.64)	(14,064,632.70)	(2,178,944.65)	(13,729,916.67)
Proceeds from disposal of equipment	153,686.91	934,579.44	153,686.91	-
Proceeds from liquidation of other non-current financial assets				
- Non-marketable security	-	3,548,972.91	-	3,259,280.29
Proceeds from other non-current financial assets due	-	1,000,000.00	-	-
Dividend income from investments in associate	9,000,000.00	15,000,000.00	9,000,000.00	15,000,000.00
Dividend income from investments in subsidiaries	-	-	1,120,000.00	1,400,000.00
Dividend income from investments	5,713,788.95	3,254,017.00	5,689,788.95	3,254,017.00
Proceeds from reducing of other non-current financial assets				
- Private Fund	46,000,000.00	-	46,000,000.00	-
Proceeds from return on other non-current financial assets				
- Private Fund	18,600,000.00	-	18,000,000.00	-
NET CASH USED IN INVESTING ACTIVITIES	(58,306,768.87)	(48,433,598.80)	(49,185,816.94)	(59,409,953.26)

Notes to the financial statements form an integral part of these statements.

STATEMENTS OF CASH FLOWS (3/3)
FOR THE YEAR ENDED DECEMBER 31, 2021

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2021	2020 (Restated)	2021	2020 (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liabilities	(2,017,971.41)	(825,254.86)	(2,017,971.41)	(825,254.86)
Subsidiary's dividend paid to non-controlling interests	(1,680,000.00)	(2,100,000.00)	-	-
Dividend payments	(59,025,000.00)	(78,700,000.00)	(59,025,000.00)	(78,700,000.00)
NET CASH USED IN FINANCING ACTIVITIES	(62,722,971.41)	(81,625,254.86)	(61,042,971.41)	(79,525,254.86)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(20,431,851.43)	(60,577,334.63)	(10,519,785.84)	(80,905,659.12)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	116,818,705.50	177,396,040.13	83,882,437.10	164,788,096.22
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	96,386,854.07	116,818,705.50	73,362,651.26	83,882,437.10
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH FLOWS ITEMS COMPRISE :				
Transferred withholding tax over one year to non-current assets	971,543.50	2,708,070.78	-	-
Gain from the fair value measuring of other non-current financial assets-Marketable securities	12,776,521.06	1,040,543.59	12,458,521.06	1,040,543.59
Gain from the fair value measuring of other non-current financial assets-Non marketable securities	721,622.88	8,637,970.07	721,622.88	8,637,970.07
Transferred other non-current financial assets-Non marketable securities to other non-current financial assets-Marketable securities	9,444,838.50	-	9,444,838.50	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	(9,471.87)	19,353.44	-	-
Decrease investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	(460,712.22)	-	-	-
Decrease investments in associate from sale of investment and loss without loss of control	-	(5,226.31)	-	-
Increase in equipment from asset payable	80,976.17	282,406.00	80,976.17	136,668.00
Increase in right-of-use from lease liabilities	1,054,011.47	-	1,054,011.47	-
Decrease in right-of-use due to cancellation of lease liabilities	949,169.52	-	949,169.52	-
Gain on liquidation of other non-current financial assets	-	159,839.93	-	573,954.49
Increase non-controlling interests from gain on liquidation of other non-current financial assets	-	29,815.57	-	-
Increase in right-of-use assets and lease liabilities from the impacts due to TFRS 16 adoption as at January 1, 2020	-	576,879.44	-	576,879.44
Gain from the remeasuring of other non-current financial assets - Non-marketable securities from the impacts due to TFRS 9 - adoption as at January 1, 2020	-	153,152,506.97	-	153,152,506.97
Effect of correction of errors :-				
- Increase in retained earnings	7,887,612.53	-	7,820,314.66	-
- Decrease in other components of the shareholders' equity	(7,887,612.53)	-	(7,820,314.66)	-

Notes to the financial statements form an integral part of these statements.

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. GENERAL INFORMATION

1.1 Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
1.2 Company location	465/1-467 Sri Ayudhya Road, Kwaeng Thungphayathai, Khet Ratchathewi, Bangkok, Thailand.
1.3 Type of business	(1) Advertising agent or broker, and in production and advertising related services. (2) Investing in its associates and subsidiaries which carry on business according to Notes 9 and 10 to the financial statements, respectively.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 The consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) and the Notification of the Department of Business Development regarding “The Brief Particulars in the Financial Statements (No.3) B.E. 2562 (2019)”, except the financial statements of MEDIA INTELLIGENCE (MYANMAR) LIMITED, a subsidiary of Media Intelligence Co., Ltd., an associate of the Company are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR. In preparation of consolidated financial statements, they are adjusted to be under the same accounting policy as parent company.

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

2.3 These consolidated financial statements included the financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries and its equity in associates as follows:

SUBSIDIARIES

COMPANIES	% HOLDING		ESTABLISHED IN
	2021	2020	
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	THAILAND
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00	40.00	THAILAND

The Company has included the financial statements of INTEGRATED COMMUNICATION COMPANY LIMITED to prepare the consolidated financial statements because of the Company has power and control over such company.

ASSOCIATE

COMPANIES	% HOLDING		ESTABLISHED IN
	2021	2020	
<u>ASSOCIATE DIRECTLY HELD BY THE</u> MEDIA INTELLIGENCE COMPANY LIMITED	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE</u> <u>COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	60.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	60.00	60.00	REPUBLIC OF THE UNION MYANMAR

2.4 Inter-company balances and significant transactions of the Company and its subsidiaries have been eliminated from the consolidated financial statements.

2.5 Accounting standards that became effective in the current accounting period

2.5.1 Accounting standards that became effective in the current accounting period

During the year, the Group companies have adopted the revised and new financial reporting standards and financial reporting standard interpretations which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements of the Group companies.

2.5.2 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2022.

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, 2022. 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, providing temporary reliefs or temporary exemptions for users.

The management of the Group companies is currently in process of evaluating the plan to be executed and considering the impact of these standards on the financial statements in the year when they are adopted.

3. CORRECTION OF ERRORS AND CHANGES IN ACCOUNTING POLICIES

3.1 CUMULATIVE EFFECTS OF CHANGES IN ACCOUNTING POLICIES DUE TO THE ADOPTION OF NEW FINANCIAL REPORTING STANDARDS

In 2020, the Group has adopted financial reporting standards related to financial instruments and TFRS 16 Leases. The cumulative effect of initially applying, the Group recognizes the cumulative effect by adjusting the carrying amount. Therefore, the comparative information was not restated.

The impacts on the beginning balances of 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

Financial instruments

Details of the impact on the adoption of financial reporting standards related to financial instruments are presented as follows:

	BAHT
	Consolidated and the separate financial statements
Fair value measurement of investments in equity instruments of non- marketable securities Equity holders of the parent	153,152,506.97
Components of income tax	(30,630,501.40)
Non-marketable securities-net of tax	122,522,005.57
Impacts on the adoption of financial reporting standards related to financial instruments	122,522,005.57

3.2 CORRECTION OF ERRORS

In 2021, the Group has encountered errors with respect to the classification and subsequent measurement of financial assets according to Thai Financial Reporting Standards No.9 as a result, the Group presents unrealized gain (loss) from the fair value measuring of financial assets and cumulative gain previously underrepresented in other comprehensive income arising from reclassification of financial assets for the year ended December 31, 2020.

The Group has adjusted the prior period financial statements presented as comparative information. The effect of error correction on the comparative information can be summarized as follows:

The impacts on the statements of changes in shareholders' equity

	BAHT		
	CONSOLIDATED		
	January 1, 2020 As previously reported	Correct errors	January 1, 2020 (Restated)
Other components of the shareholders' equity			
- other non-current financial assets	254,798,924.95	(4,492,976.55)	250,305,948.40
Non-controlling interests	23,821,455.83	(97,279.31)	23,724,176.52

BAHT

	THE SEPARATE FINANCIAL STATEMENTS		
	January 1, 2020 As previously reported	Correct errors	January 1, 2020 (Restated)
Other components of the shareholders' equity	254,734,072.08	(4,428,123.68)	250,305,948.40

The impacts on the statements of financial position

BAHT

STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		
	December 31, 2020 As previously reported	Correct errors	December 31, 2020 (Restated)
<u>Shareholders' Equity</u>			
Retained earnings – unappropriated	880,743,095.68	7,887,612.53	888,630,708.21
Other components of the shareholders' equity	265,744,582.69	(7,887,612.53)	257,856,970.16

BAHT

STATEMENTS OF FINANCIAL POSITION	THE SEPARATE FINANCIAL STATEMENTS		
	December 31, 2020 As previously reported	Correct errors	December 31, 2020 (Restated)
<u>Shareholders' Equity</u>			
Retained earnings – unappropriated	695,107,409.96	7,820,314.66	702,927,724.62
Other components of the shareholders' equity	265,869,074.00	(7,820,314.66)	258,048,759.34

The impacts on the statements of income and the statements of comprehensive income

BAHT

	CONSOLIDATED		
	For the year ended December 31, 2020		
	December 31, 2020 As previously reported	Correct errors	December 31, 2020 (Restated)
<u>STATEMENTS OF INCOME</u>			
Unrealized gain on fair value measuring of marketable securities	-	4,247,879.36	4,247,879.36
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets	-	5,737,819.82	5,737,819.82
Income tax expenses	(15,685,223.15)	(1,997,139.84)	(17,682,362.99)
Profit for the year	69,796,930.74	7,988,559.34	77,785,490.08
Basic earnings per share (Baht)	8.65	1.01	9.66

CONSOLIDATED			
For the year ended December 31, 2020			
	December 31, 2020	Correct errors	December 31, 2020
	As previously reported		(Restated)
<u>STATEMENTS OF COMPREHENSIVE INCOME</u>			
Items that not reclassified subsequently to profit or loss :			
Gain from the fair value measuring of other non-current financial assets	5,288,422.95	(4,247,879.36)	1,040,543.59
Components of income tax	(1,057,684.59)	849,575.88	(208,108.71)

BAHT

THE SEPARATE FINANCIAL STATEMENTS			
For the year ended December 31, 2020			
	December 31, 2020	Correct errors	December 31, 2020
	As previously reported		(Restated)
<u>STATEMENTS OF INCOME</u>			
Unrealized gain on fair value measuring of marketable securities	-	4,240,238.73	4,240,238.73
Cumulative gain previously recognised in other comprehensive income arising from reclassification of financial assets	-	5,535,154.60	5,535,154.60
Income tax expenses	(14,724,256.39)	(1,955,078.67)	(16,679,335.06)
Profit for the year	67,912,634.67	7,820,314.66	75,732,949.33
Basic earnings per share (Baht)	8.63	0.99	9.62

STATEMENTS OF COMPREHENSIVE INCOME

Items that not reclassified subsequently to profit or loss :

Gain from the fair value measuring of other non-current financial assets	5,280,782.32	(4,240,238.73)	1,040,543.59
Components of income tax	(1,056,156.46)	848,047.75	(208,108.71)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Revenues and expenses recognition*

The Company recognized revenues and expenses from the following bases :

Revenue from rendering of services and commissions	-	Recognized when the services have been rendered.
Revenue from services in production	-	Recognized when the services are completed and control transferred.
Dividend income	-	Recognized when the shareholder's right to receive is established.
Rental income	-	Recognized over the lease period.
Other income	-	Recognized on the accrual basis.
Interest income	-	Recognized on the accrual basis based on effective interest rate.
Expenses	-	Recognized on the accrual basis.

4.2 *Cash and cash equivalents*

Cash and cash equivalents are cash on hand, fixed deposits at financial institutions due not more than 3 months from the date of acquisition with no obligation.

4.3 *Financial instruments*

Measurement

- Financial assets that are investments in Open-end Fund and Private Fund are measured at fair value through profit or loss.
- Financial assets that are marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are non-marketable securities are measured at fair value through other comprehensive income.

Impairment

- The Group applies a simplified approach in calculating ECLs for trade receivables. Therefore, the Group recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

4.4 *Advertising-in-progress*

Cost of work, which is not yet recognized as revenues, is recorded in advertising in progress which will be recognized to cost whenever the services are completed and control transferred.

4.5 Investments in associate and subsidiaries

Associate mean those company in which the parent in the group companies has shareholding from 20% to 50% of the total voting rights or has significant influence over the associate, that is the parent in the group companies has power to participate in determining relating to the financial and operating policies of the enterprise but not up to the level of governing such policies. Investments in associate is stated by equity method for consolidation and cost method for the separate financial statements.

Subsidiaries mean those companies in which the parent in the group companies, directly or indirectly, has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiaries. Investments in subsidiaries in the separate financial statements are stated at cost after deduction of provision for diminution in investments.

4.6 Property, plant and equipment

Property, plant and equipment are stated at cost. Plant and equipment are stated at acquisition cost less accumulated depreciation.

Depreciation is calculated by the straight-line method based on the estimated useful life of the following assets:

Building and building improvement	20 Years
Office furniture, fixtures and equipment	5 Years
Motor vehicles	5 Years

Expenditures for additions, renewals or betterments which affected the significant increment in value of assets will be capitalized, considered as capital expenditures. Regarding repair and maintenance costs are recognized as expenses during the accounting periods when incurred.

4.7 Leases

Right-of-use assets

- The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

- At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate.

Short-term leases and leases of low-value assets

- Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognized as expenses on a straight-line basis over the lease term.

4.8 Employee benefits

Short-term employee benefits

- The Company and its subsidiaries recognized salaries, wages, bonuses and contributions to the social security fund as expenses when incurred.

Long-term employee benefits

- Defined contribution plan : The Company and its subsidiaries provide a provident fund, which is a defined contribution plan, the assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the statements of income in the incurred period.
- Defined benefit plan: The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

4.9 Deferred tax assets/liabilities

Deferred tax assets/liabilities are recognized for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the statements of financial position date. They will be realised in future period when the income is realised, or the expenses provided for are actually incurred and considered deductible for income tax purposes.

Deferred tax assets are recognized for deductible temporary differences or additional tax are deferred tax liabilities if it is highly probable that the Company will generate sufficient taxable profits from its future operations to utilise these assets.

As each statements of financial position date, the Company reviews and reduces the carrying amount of deferred tax assets/liabilities to the extent that it is no longer probable that sufficient taxable profit be available to allow all or part of the deferred tax assets or deferred tax liabilities to be utilised.

4.10 Share-based payment transactions

Granting right to equity securities purchase to employees or individuals is considered share-based payment transaction when it does not appear that the right to equity securities purchase has an objective other than a payment for goods or services provided to the Company. The Company will record the difference between fair value and purchase price of equity securities at the date on which the options are granted as expenses in statements of income, and recorded a capital reserve for share-based payment transactions presented in shareholders' equity.

4.11 Income tax expenses

Income tax expenses from profit/loss for the year consist of current income tax and deferred tax. Income tax expenses recognized in statements of income unless part of transaction recorded in shareholders' equity recorded directly to equity.

4.12 Earnings per share

Basic earnings per share is calculated by dividing profit for the year with the number of common stocks held by outsiders by the weighted average method.

4.13 Foreign currency transactions

Foreign currency transactions incurred during the years are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statements of financial position date are converted to Baht at the rate of exchange in effect on that date.

Gains or losses on exchange rate fluctuation are credited or charged to operations during the year.

For preparation of the consolidated financial statements, the financial statements of the associate denominated in foreign currencies are converted to Baht based on the following exchange rates:

- Assets and liabilities were translated by the average exchange rates at the end of the year.
- Shareholders' equity and depreciation were translated by the exchange rate in effect on the transaction dates.
- Revenues and expenses were translated by the average exchange rates for the year.

The translation of financial statement differences in foreign currencies was shown under other comprehensive income.

4.14 Provisions

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

4.15 Fair value measurement

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

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

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

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

The carrying amount of cash and cash equivalents, other current financial assets, trade receivables, amounts due from related parties, trade payables, accounts payable-plant and equipment, amounts due to related parties are assumed to approximate their fair value due to the short maturities of these instruments.

4.16 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to Allowance for expected credit losses, allowance for measuring of other current financial assets, allowance for measuring of marketable securities, allowance for impairment of non-marketable securities, allowance for measuring of non-marketable securities, depreciation of plant and equipment, deferred tax assets or liabilities and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

5. CASH AND CASH EQUIVALENTS

BAHT

PARTICULARS	CONSOLIDATE		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Cash	33,118.12	72,734.22	25,086.73	58,966.51
Cash at bank	62,360,679.09	52,754,770.87	52,596,297.86	33,059,838.77
Short term fixed deposit	33,993,056.86	63,991,200.41	20,741,266.67	50,763,631.82
Cash and cash equivalents	96,386,854.07	116,818,705.50	73,362,651.26	83,882,437.10

6. TRADE ACCOUNTS RECEIVABLE

BAHT

PARTICULARS	CONSOLIDATE		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	93,012,605.21	141,060,971.36	92,593,593.21	140,178,049.41
Overdue within 3 months	12,994,531.54	27,024,056.21	12,185,076.54	30,922,526.31
Total	106,007,136.75	168,085,027.57	104,778,669.75	171,100,575.72

BAHT

PARTICULARS	CONSOLIDATE		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	37,688,004.51	35,438,640.63	28,336,215.11	22,601,903.69
Overdue within 3 months	7,993,526.96	12,459,064.75	5,769,625.59	7,799,482.25
Total	45,681,531.47	47,897,705.38	34,105,840.70	30,401,385.94
Trade accounts receivable - net	151,688,668.22	215,982,732.95	138,884,510.45	201,501,961.66

7. CURRENT FINANCIAL ASSETS

INVESTMENTS IN OPEN-END FUND

BAHT

PARTICULARS	CONSOLIDATE		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Investments in Open-end Fund-				
Debt securities	80,059,535.85	80,000,000.00	80,059,535.85	80,000,000.00
<u>Add</u> Purchased during the year	42,300,337.78	-	40,000,000.00	-
<u>Less</u> Sold during the year	(120,059,535.85)	-	(120,059,535.85)	-
<u>Add</u> Allowance for investment adjustment	1,594.85	59,535.85	-	59,535.85
Investments in Open-end Fund- Fair value	2,301,932.63	80,059,535.85	-	80,059,535.85

Investments in Open-end Fund are measured at fair value through profit or loss. Gains on investments in Open-end Fund incurred during the year were duly presented in the statements of income as follows:

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATE		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Unrealized gain (loss) on investments in Open-end Fund	1,594.85	(294,843.94)	-	(77,783.93)
Realized gain on disposal of investments in Open-end Fund	81,256.84	647,125.85	81,256.84	404,862.45
Gains on investments in Open-end Fund	82,851.69	352,281.91	81,256.84	327,078.52

8. OTHER NON - CURRENT FINANCIAL ASSETS

8.1 Marketable securities

PARTICULARS	% Holding		Investment Value		Dividends/Return on investments in Private Fund for the years	
	2021	2020	2021	2020	2021	2020
Related Companies						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896,366.17	12,896,366.17	971,418.00	971,418.00
2. I.C.C. International Plc.	0.29	0.29	5,519,382.00	5,519,382.00	210,747.50	590,093.00
3. Saha Pathanapibul Plc.	0.87	0.35	106,281,565.74	11,261,121.54	3,587,367.00	1,166,985.00
4. Boutique New City Plc.	0.60	0.60	1,710,000.00	1,710,000.00	-	10,800.00
5. Sun Vending Technology Plc. (see Note 8.2)	0.30	-	3,375,020.00	-	341,722.80	-
Total cost			129,782,333.91	31,386,869.71	5,111,255.30	2,739,296.00
<u>Less</u> Allowance for loss on capital decrease (see Note 8.2)			(1,265,620.00)	-		
<u>Add</u> Allowance for measuring of marketable securities			182,172,273.59	163,455,202.79		
Marketable securities - fair value			310,688,987.50	194,842,072.50		
Other Companies						
1. The Siam Cement Plc.			386,397.20	386,397.20	51,000.00	37,500.00
2. SCG Packaging Plc.			14,770.00	14,770.00	189.90	-
3. Nation Multimedia Group Plc.			4,072,387.00	4,072,387.00	-	-
4. Nation International Edutainment Plc.			51,782.40	51,782.40	-	-
5. The One Enterprise Plc.			2,125,000.00	-	-	-
Total cost			6,650,336.60	4,525,336.60	51,189.90	37,500.00
<u>Less</u> Allowance for measuring of marketable securities			(1,396,901.90)	(2,684,730.66)		
Marketable securities - fair value			5,253,434.70	1,840,605.94		
Private Fund						
1. BBL Asset Management Co., Ltd			190,000,000.00	190,000,000.00	3,000,000.00	-
2. Kasikorn Asset Management Co., Ltd.			300,000,000.00	250,000,000.00	15,000,000.00	-
3. Kiatnakin Phatra Asset Management Co., Ltd.			13,850,301.89	60,000,000.00	-	-
Total cost			503,850,301.89	500,000,000.00	18,000,000.00	-
<u>Add</u> Allowance for measuring of Private Fund			5,015,344.49	9,775,393.33		
Marketable securities - fair value			508,865,646.38	509,775,393.33		
Total marketable securities – net (Separate financial statements)			824,808,068.58	706,458,071.77	23,162,445.20	2,776,796.00

BAHT

PARTICULARS	% Holding		Investment Value		Dividends/Return on investments in Private Fund for the years	
	2021	2020	2021	2020	2021	2020
Subsidiary invested in Related Company						
Saha Pathanapibul Plc.	0.01	-	2,232,000.00	-	24,000.00	-
Add Allowance for measuring of marketable security			318,000.00	-		
Marketable security - fair value			2,550,000.00	-		
Private Fund						
Kasikorn Asset Management Co., Ltd.			10,000,000.00	10,000,000.00	600,000.00	-
Add Allowance for measuring of Private Fund			296,887.64	210,305.85		
Marketable security - fair value			10,296,887.64	10,210,305.85		
Total marketable securities of the subsidiary – net			12,846,887.64	10,210,305.85	624,000.00	
Total marketable securities - net (Consolidate)			837,654,956.22	716,668,377.62	23,786,445.20	2,776,796.00

BAHT

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			2021	2020
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,890,666.00	571,890,666.00
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,633,730.00	290,633,730.00
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000,000.00	330,000,000.00
4. Boutique New City Plc.	Fashion	Co – shareholders	120,000,000.00	120,000,000.00
5. Sun Vending Technology Plc.	Commerce	Shareholders / co - directors	700,000,000.00	500,000,000.00

In 2021, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 1,700,000 (cost value of Baht 55.89 per share) amount of Baht 95,020,444.20 and invested in The One Enterprise Public Company Limited amount of shares 250,000 (cost value of Baht 8.50 per share) amount of Baht 2,125,000.00. The subsidiary has invested in Saha Pathanapibul Public Company Limited amount of shares 40,000 (cost value of Baht 55.80 per share) amount of Baht 2,232,000.00.

In 2020, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 39,800 (cost value of Baht 46.04 per share) amount of Baht 1,832,250.00 and invested in SCG Packaging Public Company Limited amount of shares 422 (cost value of Baht 35 per share) amount of Baht 14,770.00.

8.2 Non - Marketable securities

BAHT

PARTICULARS	% Holding		Investment Value (Consolidated)		Investment Value (The Separate Financial Statements)		Dividends for the years	
	2021	2020	2021	2020	2021	2020	2021	2020
Other long-term investments – Other Companies								
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	400,000.00	-
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533,500.00	1,533,500.00	1,533,500.00	1,533,500.00	-	-
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000,000.00	* 2,000,000.00	* 2,000,000.00	* 2,000,000.00	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,387,500.00	** 1,387,500.00	** 1,387,500.00	** 1,387,500.00	17,343.75	13,875.00
5. Sahapat Properties Co., Ltd.	2.50	2.50	500,000.00	500,000.00	500,000.00	500,000.00	50,000.00	50,000.00
6. Spec Thai Plc.	4.64	4.64	* 9,280,000.00	* 9,280,000.00	* 9,280,000.00	* 9,280,000.00	-	-
7. K. Commercial & Construction Co., Ltd.	2.00	2.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	-	-
8. Imperial Technology Management Services Plc.	0.18	0.18	* 6,250,000.00	* 6,250,000.00	* 6,250,000.00	* 6,250,000.00	-	-
9. Thai Flying Maintenance Co., Ltd.	10.00	10.00	* 200,000.00	* 200,000.00	* 200,000.00	* 200,000.00	-	-
10. First United Industry Co., Ltd.	1.00	1.00	400,000.00	400,000.00	400,000.00	400,000.00	60,000.00	60,000.00
11. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982,200.00	982,200.00	982,200.00	982,200.00	-	-
12. Thanara Co., Ltd.	1.67	1.67	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	-	-
13. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122,500.00	* 122,500.00	* 122,500.00	* 122,500.00	-	-
14. Dairy Thai Co., Ltd.	3.04	3.04	** 5,850,000.00	** 5,850,000.00	** 5,850,000.00	** 5,850,000.00	-	163,500.00
15. Sun Vending Technology Plc. (Formerly : Sun108 Co., Ltd.)	-	0.42	-	** 3,164,080.00	-	** 3,164,080.00	-	189,846.00
16. United Utility Co., Ltd.	5.71	5.71	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	-	-
17. Nutrition House Co., Ltd.	0.03	0.03	12,199.20	12,199.20	12,199.20	12,199.20	-	-
18. P A Capital Co., Ltd.	0.02	0.02	2,475.00	2,475.00	2,475.00	2,475.00	-	-
Total cost			52,020,374.20	55,184,454.20	52,020,374.20	55,184,454.20	527,343.75	477,221.00
Less Allowance for loss on capital decrease			**(4,846,875.00)	**(6,112,495.00)	**(4,846,875.00)	**(6,112,495.00)		
Allowance for impairment of non – marketable securities			*(17,697,575.00)	*(17,697,575.00)	*(17,697,575.00)	*(17,697,575.00)		
Non - marketable securities - book value			29,475,924.20	31,374,384.20	29,475,924.20	31,374,384.20		
Add Allowance for investment adjustment			154,965,721.42	161,790,477.04	154,965,721.42	161,790,477.04		
Total non - marketable securities - fair value			184,441,645.62	193,164,861.24	184,441,645.62	193,164,861.24		
GSB Lottery No.207 (2 years) - due on October 2, 2022			1,000,000.00	1,000,000.00	-	-		
Less Current Portion			(1,000,000.00)	-	-	-		
Total GSB Lottery – net			-	1,000,000.00	-	-		
Total non - marketable securities - fair value			184,441,645.62	194,164,861.24	184,441,645.62	193,164,861.24		

In March 2021, the Company has invested in Sun Vending Technology Plc. (Formerly : Sun108 Co., Ltd.) amount of shares 21,094 (cost value of Baht 10 per share) amount of Baht 210,940.00. In October 2021, Sun Vending Technology Plc. has listed on the Stock Exchange of Thailand. Therefore, the Company has transferred to other non-current financial assets - marketable securities (see Note 8.1).

In May 2020, Eastern Rubber Co., Ltd. has been liquidated. Therefore, the Company recorded cash from liquidation of Baht 238.26 and received as a share in Nutrition House Co., Ltd. amount of shares 460 amount of Baht 12,199.20 and received as a share in P A Capital Co., Ltd. amount of shares 2,475 amount of Baht 2,475.00, total recorded in consolidated and separate financial statements of Baht 14,912.46 and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders' equity in consolidated and separate financial statements of Baht 14,912.46.

In September 2020, DIGINAKHON COMPANY LIMITED has been liquidated. Therefore, the Company and subsidiaries recorded cash from liquidation in consolidated and separate financial statements of Baht 3,548,734.65 and of Baht 3,259,042.03, respectively and recognized gain on liquidation in retained earnings-unappropriated as presented in statements of changes in shareholders' equity in consolidated and separate financial statements of Baht 144,927.47 and of Baht 559,042.03, respectively.

9. INVESTMENTS IN ASSOCIATE

BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	2021	2020	2021	2020	2021	2020
Media Intelligence Co., Ltd.	30	30	180,628,691.57	172,929,995.68	6,001,470.00	6,001,470.00

BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2021	2020	2021	2020
Media Intelligence Co., Ltd.	Agency or broker advertising	20,000,000.00	20,000,000.00	9,000,000.00	15,000,000.00

The share of profit from investments for using the equity method which are recorded on the consolidated statements of income for the years ended December 31, 2021 and 2020, as follows:

BAHT

SHARE OF PROFIT FROM INVESTMENTS FOR USING THE EQUITY METHOD INVESTMENTS FOR USING THE EQUITY FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED	
	2021	2020
MEDIA INTELLIGENCE COMPANY LIMITED	17,168,879.98	15,993,529.67

Summarized financial information of associate

Financial information of the associate are summarized, as follow:

MILLION BAHT

COMPANY	Total assets		Total liabilities		Profit for the years	
	2021	2020	2021	2020	2021	2020
MEDIA INTELLIGENCE COMPANY LIMITED	1,720.55	1,407.65	1,100.52	810.25	57.23	53.31

10. INVESTMENTS IN SUBSIDIARIES

BAHT

PARTICULARS	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	2021	2020	2021	2020
SPRINGBOARD PLUS COMPANY LIMITED	99.99	99.99	* 3,385,631.00	* 3,385,631.00
INTEGRATED COMMUNICATION COMPANY LIMITED	40.00**	40.00**	1,400,000.00	1,400,000.00
Total cost			4,785,631.00	4,785,631.00
<u>Less</u> Allowance for impairment in subsidiary			* (3,385,631.00)	* (3,385,631.00)
Total Investments in Subsidiaries - net			1,400,000.00	1,400,000.00

** The Company has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiary.

BAHT

SUBSIDIARIES	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2021	2020	2021	2020
SPRINGBOARD PLUS COMPANY LIMITED	Advertising Agency	6,511,000.00	6,511,000.00	-	-
INTEGRATED COMMUNICATION COMPANY LIMITED	Public Relation	3,500,000.00	3,500,000.00	1,120,000.00	1,400,000.00
TOTAL				1,120,000.00	1,400,000.00

11. PROPERTY, PLANT AND EQUIPMENT

BAHT

CONSOLIDATED	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
Cost						
January 1, 2020	159,185,182.50	116,197,748.59	81,042,340.77	34,308,331.00	6,312,660.24	397,046,263.10
Purchases	-	5,853,588.75	2,785,136.02	-	5,708,313.93	14,347,038.70
Disposal	-	-	-	(4,065,750.00)	-	(4,065,750.00)
Transfer in (out)	-	9,499,703.04	675,991.13	-	(10,175,694.17)	-
December 31, 2020	159,185,182.50	131,551,040.38	84,503,467.92	30,242,581.00	1,845,280.00	407,327,551.80
Purchases	-	1,293,362.00	1,164,301.81	-	282,300.00	2,739,963.81
Disposal/unused	-	(7,197,051.31)	(10,076,893.38)	(1,101,500.00)	-	(18,375,444.69)
Transfer in (out)	-	130,000.00	-	-	(130,000.00)	-
December 31, 2021	159,185,182.50	125,777,351.07	75,590,876.35	29,141,081.00	1,997,580.00	391,692,070.92
Accumulated depreciation						
January 1, 2020	-	83,692,286.41	71,896,422.20	30,074,568.65	-	185,663,277.26
Depreciation for the year 2020	-	8,377,289.47	3,204,075.45	47,552.35	-	11,628,917.27
Disposal	-	-	-	(2,865,750.00)	-	(2,865,750.00)
December 31, 2020	-	92,069,575.88	75,100,497.65	27,256,371.00	-	194,426,444.53
Depreciation for the year 2021	-	9,063,450.99	3,274,217.79	-	-	12,337,668.78
Disposal/unused	-	(7,197,015.31)	(10,060,860.74)	(1,101,497.00)	-	(18,359,373.05)
December 31, 2021	-	93,936,011.56	68,313,854.70	26,154,874.00	-	188,404,740.26
Net book value						
December 31, 2020	159,185,182.50	39,481,464.50	9,402,970.27	2,986,210.00	1,845,280.00	212,901,107.27
December 31, 2021	159,185,182.50	31,841,339.51	7,277,021.65	2,986,207.00	1,997,580.00	203,287,330.66

THE SEPARATE FINANCIAL STATEMENTS	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
Cost						
January 1, 2020	159,185,182.50	111,477,622.84	76,823,416.72	26,692,580.00	6,312,660.24	380,491,462.30
Purchases	-	5,841,253.75	2,317,016.99	-	5,708,313.93	13,866,584.67
Transfer in (out)	-	9,499,703.04	675,991.13	-	(10,175,694.17)	-
December 31, 2020	159,185,182.50	126,818,579.63	79,816,424.84	26,692,580.00	1,845,280.00	394,358,046.97
Purchases	-	1,293,362.00	684,258.82	-	282,300.00	2,259,920.82
Disposal/unused	-	(7,197,051.31)	(9,497,789.17)	(1,101,500.00)	-	(17,796,340.48)
Transfer in (out)	-	130,000.00	-	-	(130,000.00)	-
December 31, 2021	159,185,182.50	121,044,890.32	71,002,894.49	25,591,080.00	1,997,580.00	378,821,627.31
Accumulated depreciation						
January 1, 2020	-	80,253,418.00	68,169,980.83	23,658,817.65	-	172,082,216.48
Depreciation for the year 2020	-	8,118,754.80	3,019,515.72	47,552.35	-	11,185,822.87
December 31, 2020	-	88,372,172.80	71,189,496.55	23,706,370.00	-	183,268,039.35
Depreciation for the year 2021	-	8,805,441.22	2,991,760.89	-	-	11,797,202.11
Disposal/unused	-	(7,197,015.31)	(9,482,153.73)	(1,101,497.00)	-	(17,780,666.04)
December 31, 2021	-	89,980,598.71	64,699,103.71	22,604,873.00	-	177,284,575.42
Net book value						
December 31, 2020	159,185,182.50	38,446,406.83	8,626,928.29	2,986,210.00	1,845,280.00	211,090,007.62
December 31, 2021	159,185,182.50	31,064,291.61	6,303,790.78	2,986,207.00	1,997,580.00	201,537,051.89

12. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 2-4 years are presented as follows:

BAHT

PARTICULARS	งบการเงินรวมและงบการเงินเฉพาะกิจการ งบการเงินรวม และงบการเงินเฉพาะกิจการ	
	2021	2020
<u>Cost</u>		
Beginning balances	5,867,599.44	-
The impacts due to TFRS 16 adoption as at January 1, 2020	-	576,879.44
Total	5,867,599.44	576,879.44
Increase during the years	1,054,011.47	5,290,720.00
Cancel the lease	(1,969,239.44)	-
Ending balances	4,952,371.47	5,867,599.44
<u>Accumulated depreciation</u>		
Beginning balances	(862,191.60)	-
Depreciation for the years	(2,149,262.82)	(862,191.60)
Cancel the lease	1,020,069.92	-
Ending balances	(1,991,384.50)	(862,191.60)
Net book value	2,960,986.97	5,005,407.84

13. LEASE LIABILITIES

The net book value of lease liabilities are presented as follows:

BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020
Beginning balances	5,863,600.00	-
The impacts due to TFRS 16 adoption as at January 1, 2020		
Lease liabilities	-	576,879.44
<u>Add</u> Deferred interest expenses	-	21,250.56
Total	5,863,600.00	598,130.00
<u>Add</u> Increase during the years – Principal	1,054,011.47	5,290,720.00
<u>- Deferred interest expenses</u>	50,228.53	911,000.00
<u>Less</u> Cancel the lease - Principal	(1,000,158.28)	-
- Deferred interest expenses	(128,691.72)	-
<u>Less</u> Payments for the years - Principal	(2,017,971.41)	(825,254.86)
- Interest	(432,328.59)	(110,995.14)
Ending balances	3,388,690.00	5,863,600.00
<u>Less</u> Deferred interest expenses	(310,463.64)	(821,255.42)
Total	3,078,226.36	5,042,344.58
<u>Less</u> Current portion of lease liabilities	(1,783,778.84)	(1,619,628.06)
Lease liabilities-net	1,294,447.52	3,422,716.52

The lease liabilities arise from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2023 - 2024.

The portion of financial lease liabilities due within one year has been shown under current liabilities.

14. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
<u>Defined benefit obligation</u>				
Beginning balances	43,152,258.00	49,612,651.00	39,312,839.00	46,200,136.00
<u>Add</u> Current service cost	2,000,015.00	2,164,481.00	1,704,152.00	1,876,052.00
Interest cost	1,150,864.00	1,196,986.00	1,001,182.00	1,058,511.00
<u>Less</u> Benefit paid during the years	(8,232,572.00)	(9,821,860.00)	(7,752,863.00)	(9,821,860.00)
Ending balances	38,070,565.00	43,152,258.00	34,265,310.00	39,312,839.00

The principal assumptions used in determining the employee benefit liabilities are shown as follows:

PERCENTAGE PER ANNUM

PARTICULARS	CONSOLIDATED	THE SEPARATE FINANCIAL STATEMENTS
Discount rate	2.47 - 3.13	2.47
Salary increase rate (depends on the age)	4.24	4.24
Staff turnover rate (depends on the age) :		
20 - 29 years old	34.00	34.00
30 - 39 years old	21.00	21.00
40 - 49 years old	10.00	10.00
50 - 59 years old	8.00	8.00

Sensitivity analysis on key assumption changes are as follows:

BAHT

PARTICULARS	2021	
	CONSOLIDATED	THE SEPARATE FINANCIAL STATEMENTS
Discount rate -0.50%	1,142,457.00	947,047.00
Discount rate +0.50%	(1,087,476.00)	(901,859.00)
Salary increase rate -0.50%	(1,686,213.00)	(1,426,336.00)
Salary increase rate +0.50%	1,766,436.00	1,492,711.00

15. 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.

16. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 28, 2021, the resolutions of the Company's Ordinary General Shareholders' Meeting No.27 for the year 2021, approved to pay dividend from the Company's operations for the year 2020 to the shareholders of 7,870,000 shares at Baht 7.50 per share the amount of Baht 59.03 million. The dividend payment to the shareholders was made on May 25, 2021 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

On August 5, 2020, the resolutions of the Company's Ordinary General Shareholders' Meeting for the year 2020, informed to pay interim dividend to the shareholders according to the Board of Director's Meeting 4/2020 held on April 10, 2020 and has a resolution to pay interim dividends amount 7,870,000 shares at Baht 10 per share the amount of Baht 78.70 million. The dividend payment to the shareholders was made on May 8, 2020 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

17. EXPENSES BY NATURE

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Services and commissions expenses	120,357,257.18	283,810,715.32	81,501,266.18	227,849,513.11
Director and management benefit expenses	41,739,836.00	47,247,699.00	37,001,420.00	42,993,899.00
Employee benefits expenses	153,200,483.62	161,069,331.00	128,972,828.63	135,936,250.42
Depreciation	14,486,931.60	12,491,108.87	13,946,464.93	12,048,014.47

18. REGISTERED PROVIDENT FUND

The Company and its subsidiaries have set up and registered provident fund in accordance with the Provident Fund Act B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employees and another part by the Company at the rate 2-5% of their basic salaries. Hereby, the Company has appointed the MFC Asset Management Public Company Limited to be the fund manager.

Provident fund contributions made by the Company and its subsidiaries for their employees and recorded as expenses in the statements of income for the years ended December 31, 2021 and 2020 are Baht 5.59 million (the Company Baht 4.72 million) and Baht 6.14 million (the Company Baht 5.27 million), respectively.

19. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2021 and 2020 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes such as expected credit loss.

The corporate income taxes of the Company and subsidiaries is calculated at the rate of 20 percent.

Income tax expenses recognized in statements of income consist:

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020 (Restated)	2021 2021	2020 (Restated)
The corporate income tax for the years	9,330,723.96	12,505,804.12	8,563,189.04	11,288,534.28
Deferred taxes from temporary differences and reversal temporary differences	(55,384.26)	5,176,558.87	45,588.85	5,390,800.78
Income tax expenses	9,275,339.70	17,682,362.99	8,608,777.89	16,679,335.06

As at December 31, 2021 and 2020, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020 (Restated)	2021	2020 (Restated)
Accumulated temporary differences in the statements of income				
Allowance for investments in other current financial assets	(1,594.85)	(59,535.85)	-	(59,535.85)
Allowance for loss on capital decrease in marketable securities	1,265,620.00	-	1,265,620.00	-
Allowance for measuring of marketable securities - Private Fund	(5,312,232.13)	(9,985,699.18)	(5,015,344.49)	(9,775,393.33)
Allowance for loss on capital decrease and for impairment investments in non-marketable securities	22,544,450.00	23,810,070.00	22,544,450.00	23,810,070.00
Unused tax losses	1,264,757.53	637,551.40	-	-
Provision for long-term employee benefits	38,070,565.00	43,152,258.00	34,265,310.00	39,312,839.00
Total	57,831,565.55	57,554,644.37	53,060,035.51	53,287,979.82
Temporary differences in the statements of comprehensive income				
- recognized in other components of the shareholders' equity				
Allowance for measuring of marketable securities	(181,093,371.69)	(160,770,472.13)	(180,775,371.69)	(160,770,472.13)
Allowance for measuring of non-marketable securities	(154,965,721.42)	(161,790,477.04)	(154,965,721.42)	(161,790,477.04)
Total	(278,227,527.56)	(265,006,304.80)	(282,681,057.60)	(269,272,969.35)
Deferred tax liabilities	(55,645,505.49)	(53,001,260.96)	(56,536,211.51)	(53,854,593.87)

20. FINANCIAL INFORMATION BY SEGMENT

Group companies have operated only as a domestic advertising agency, therefore, there is no presentation of operating segment.

21. TRANSACTIONS WITH RELATED PARTIES

The Company has certain business transactions with its related parties which are related through, directorship or shareholding or having shareholders or some co-directors. The effects of these transactions were reflected in the accompanying financial statements in normal business and general trading conditions.

RELATED PARTIES	RELATIONSHIP
Associate	See Note 9
Subsidiaries	See Note 10
Related companies	
Saha Pathana Inter-Holding Plc.	Shareholders / Co – directors
I.C.C. International Plc.	Shareholders / Co – directors
Saha Pathanapibul Plc.	Shareholders / Co – directors
Lion Corporation (Thailand) Limited	Co – directors
Boutique New City Plc.	Co – shareholders
Thai President Foods Plc.	Shareholders / Co – directors
Ruamissara Co., Ltd.	Co – directors
HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
HAKUHODO (BANGKOK) CO.,LTD.	Shareholder in an associate of the Company
President Bakery Plc.	Co - Major shareholders
Pinnacle Travel Co., Ltd.	Co – directors
Chailadadol Co., Ltd.	Co – directors
Data First Co., Ltd.	Co – directors
Chokwattana Co., Ltd.	Co – directors
Bangkok Athletic Co., Ltd.	Director is relative with director of the the Company
Munk Productions Co., Ltd.	Co – directors
Saha Lawson Co., Ltd.	Co – directors
Sun Vending Technology Plc.	Shareholders / Co - directors

The significant transactions with related parties are as follows:

BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	791,639.50	9,834,299.70
- Associate	1,999,093.26	2,085,060.52	1,999,093.26	2,085,060.52
- Related companies	104,008,043.49	165,999,967.05	101,987,936.99	159,181,215.50
Total	106,007,136.75	168,085,027.57	104,778,669.75	171,100,575.72
<u>Other current receivables</u>				
- Subsidiaries	-	-	11,383.71	15,859.62
- Related companies	11,153.11	19,496.50	11,153.11	19,496.50
Total	11,153.11	19,496.50	22,536.82	35,356.12
<u>Marketable securities-fair value</u>				
- Related companies	313,238,987.50	194,842,072.50	310,688,987.50	194,842,072.50
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	5,140,574.69	641,465.00
- Associate	8,286,663.32	9,877,980.27	8,014,059.42	8,585,401.67
- Related companies	6,981,207.26	10,403,172.03	6,981,207.26	10,403,172.03
Total	15,267,870.58	20,281,152.30	20,135,841.37	19,630,038.70
<u>Other current payables</u>				
- Related companies	14,037.09	-	14,037.09	-
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99,000.00	99,000.00
- Related companies	50,000.00	120,000.00	50,000.00	120,000.00
Total	50,000.00	120,000.00	149,000.00	219,000.00
<u>Gain on liquidation of other non – current financial assets- non-marketable securities</u>				
- Related company	-	144,927.47	-	559,042.03

Transactions in statements of income for the years ended December 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	2,998,935.70	9,428,617.40
- Associate	4,011,621.85	354,402.76	4,011,621.85	354,402.76
- Related companies	212,833,089.74	336,551,917.72	183,680,499.74	299,684,163.02
Total	216,844,711.59	336,906,320.48	190,691,057.29	309,467,183.18
<u>Other incomes</u>				
- Subsidiaries	-	-	630,100.00	966,900.00
- Related companies	1,865,600.00	2,584,930.00	1,865,600.00	2,584,930.00
Total	1,865,600.00	2,584,930.00	2,495,700.00	3,551,830.00
<u>Dividend income</u>				
- Subsidiaries	-	-	1,120,000.00	1,400,000.00
- Associate	-	-	9,000,000.00	15,000,000.00
- Related companies	5,111,255.30	2,739,296.00	5,111,255.30	2,739,296.00
Total	5,111,255.30	2,739,296.00	15,231,255.30	19,139,296.00
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	7,552,106.07	1,613,555.00
- Associate	1,996,932.49	4,543,699.51	1,628,036.14	3,325,264.63
- Related companies	2,501,357.15	3,628,941.25	1,078,357.15	225,991.25
Total	4,498,289.64	8,172,640.76	10,258,499.36	5,164,810.88
<u>Other expenses</u>				
- Related companies	-	40,000.00	-	40,000.00

22. COMMITMENT AND CONTINGENT LIABILITIES

22.1 As at December 31, 2021, Group companies have contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately amount of Baht 2.44 million. The Group pledged their 3 months and 12 months time deposit as collateral for the letter of guarantee.

22.2 As at December 31, 2021, the Company had overdraft facilities amount of Baht 10 million were guaranteed by one director of the Company and letter of guarantee from commercial banks amount of Baht 10 million were guaranteed by 3 months and 12 months time deposit.

22.3 As at December 31, 2021, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent

22.4 As at December 31, 2021, the Company had outstanding forward contract line from a commercial bank of USD 200,000 from the total of USD 200,000 or equivalent.

23. 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:

23.1 Accounting policies and procedure

See Note 4.

23.2 Risk from breach of contracts

- Due to the contracting parties do not follow the requirement in the contract which caused damage to the Company and its subsidiaries.

- Risk from concentration of credit is minimal even most resulting from service and commission for large companies and small companies, the group has closely monitored each trade account receivable business. Thus, the Company and its subsidiaries do not expect any material damage from this kind of risk.

- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

23.3 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.

23.4 Determination of fair values

As at December 31, 2021 and 2020, the Group had the assets that were measured at fair value were disclosed using different levels of inputs as follows:

BAHT

	Consolidated as at December 31, 2021			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	2,301,932.63	-	-	2,301,932.63
- Investment in Private Fund	519,162,534.02	-	-	519,162,534.02
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	318,492,422.20	-	-	318,492,422.20
- Non-marketable securities	-	-	185,441,645.62	185,441,645.62

BAHT

The separate financial statements as at December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Private Fund	508,865,646.38	-	-	508,865,646.38
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	315,942,422.20	-	-	315,942,422.20
- Non-marketable securities	-	-	184,441,645.62	184,441,645.62

BAHT

Consolidated as at December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	80,059,535.85	-	-	80,059,535.85
- Investment in Private Fund	519,985,699.18	-	-	519,985,699.18
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	196,682,678.44	-	-	196,682,678.44
- Non-marketable securities	-	-	194,164,861.24	194,164,861.24

BAHT

The separate financial statements as at December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	80,059,535.85	-	-	80,059,535.85
- Investment in Private Fund	509,775,393.33	-	-	509,775,393.33
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	196,682,678.44	-	-	196,682,678.44
- Non-marketable securities	-	-	193,164,861.24	193,164,861.24

24. RECLASSIFICATION

The Company and its subsidiaries certain accounting transactions in the financial statements for the year 2020 have been reclassified to conform to the financial statements for the year 2021.

25. COVID-19 PANDEMIC

The COVID-19 pandemic resulting in an economic slowdown and adversely impacting most businesses and industries. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets and provisions for liabilities as the situation has evolved.

26. FINANCIAL STATEMENTS APPROVAL

These financial statements were authorized for issuing by the Company's authorized directors on February 23, 2022.

Attachment

Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision and the Company's secretary

1. Details of Directors and Management

Name	Mr. Boonchai Chokwatana	1																											
Position	<ul style="list-style-type: none"> Chairman Nomination and Remuneration Chairman Authorized Director 																												
Age	74																												
Education	<ul style="list-style-type: none"> The Honorary Doctorate Degree in: <ul style="list-style-type: none"> Communication, Naresuan University Business Administration, Mahasarakham University Logistics Management, Suan Sunandha Rajabhat University Liberal Arts, Rajamangala University of Technology Pra Nakorn Bachelor of Arts in Political Science, Ramkhumhaeng University Bachelor of Business Administration, Wisconsin State University at Superior, U.S.A. Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 3/2003 from IOD Director Certification Program (DCP) 68/2005 from IOD 																												
% Share Holding	4.74																												
Family Relationship Between Directors	Mrs. Chailada Tantivejakul and Mr. Chailadol Chokwatana's father																												
Experience	<p>Listed Companies</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1972 – Present</td><td>Chairman of the Executive Board</td><td>Saha Pathanapibul Plc.</td></tr> <tr> <td>2010 – Present</td><td>Chairman</td><td>Saha Pathanapibul Plc.</td></tr> <tr> <td>2011 – Present</td><td>Director</td><td>Thai President Food Plc.</td></tr> <tr> <td>2012 – Present</td><td>Director</td><td>Saha Pathana Inter-Holding Plc.</td></tr> <tr> <td>2019 – Present</td><td>Independent Director</td><td>Muang Thai Insurance Plc.</td></tr> </table> <p>Non Listed Companies 16 Companies</p> <p>Business Related to Company's Business</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1996-Present</td><td>Chairman</td><td>Integrated Communication Co., Ltd.</td></tr> <tr> <td>2010-Present</td><td>Director</td><td>Munk Production Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1972 – Present	Chairman of the Executive Board	Saha Pathanapibul Plc.	2010 – Present	Chairman	Saha Pathanapibul Plc.	2011 – Present	Director	Thai President Food Plc.	2012 – Present	Director	Saha Pathana Inter-Holding Plc.	2019 – Present	Independent Director	Muang Thai Insurance Plc.	<u>Period</u>	<u>Position</u>	<u>Company</u>	1996-Present	Chairman	Integrated Communication Co., Ltd.	2010-Present	Director	Munk Production Co., Ltd.
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1996-Present	Chairman	Integrated Communication Co., Ltd.																											
2010-Present	Director	Munk Production Co., Ltd.																											
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -																											

Name	Mr. Wasin Teyateeti			2																														
Position	<ul style="list-style-type: none">• Vice Chairman• Authorized Director																																	
Age	73																																	
Education	<ul style="list-style-type: none">• Bachelor of Accountancy, Chulalongkorn University• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 3/2003 from IOD																																	
% Share Holding	0.32																																	
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2003 - Present	<ul style="list-style-type: none">• Chairman	<ul style="list-style-type: none">• Springboard Plus Co., Ltd.																																
2012 - Present	<ul style="list-style-type: none">• Director	<ul style="list-style-type: none">• Media Insight Co.,Ltd.																																
2015 – Present	<ul style="list-style-type: none">• Director	<ul style="list-style-type: none">• MIM (Thailand) Co., Ltd.																																

Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Mr. Wichar Ldallitsakool	3
Position	<ul style="list-style-type: none">• President• Chairman of the Executive Committee• Risk Management and Anti-Corruption Committee• Nomination and Remuneration Committee• Authorized Director	
Age	67	
Education	<ul style="list-style-type: none">• Bachelor of Arts, Porchang Campus Rajamangala University of Technology Rattanakosin• Mini MBA Executive Development Program the 30th, Thammasat University• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 106/2013 from IOD	
% Share Holding	0.29	
Family Relationship Between Directors	-	
Experience	<i>Listed Companies</i> <ul style="list-style-type: none">- None - <i>Non Listed Companies</i> <ul style="list-style-type: none">- None - <i>Business Related to Company's Business</i> <ul style="list-style-type: none">- None -	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -	

Name	Mrs. Chailada Tantivejakul			4
Position	<ul style="list-style-type: none">• Vice President• Vice Chairman of the Executive Committee• Risk Management and Anti-Corruption Committee• Nomination and Remuneration Committee• Authorized Director• Chief Financial Officer• The person taking the highest responsibility in Finance and Accounting (CFO) (Starting Date : 14 November 2017)			
Age	45			
Education	<ul style="list-style-type: none">• Master’s Degree in International Commerce and Policy, George Mason University, USA.• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 55/2006 from IOD- Risk Management Program for Corporate Leaders (RCL) 8/2017			
Training course on continuous knowledge development in accounting	Accounting-Financial Report Preparation Course for accountants to present to executives by Dhamniti Training and Seminar Co.,Ltd. (The continuous knowledge development in accounting for the person who responsible for the highest position in accounting and finance = 6 Hours)			
% Share Holding	4.22			
Family Relationship Between Directors	Mr. Boonchai Chokwatana’s daughter			
Experience	2011 – Present	Chief Financial Officer		
	2013 – 2017	Managing Director		
	2018 – Present	Vice President		
	Listed Companies			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	2011-Present	<ul style="list-style-type: none">• Director / Executive Director/ Vice President/ Chairman of Risk Management/ Nomination and Remuneration Committee	<ul style="list-style-type: none">• Saha Pathanapibul Plc.	
	2019-Present	<ul style="list-style-type: none">• Director	<ul style="list-style-type: none">• I.C.C. International Plc.	
	Non Listed Companies			
	9 Companies			
	Business Related to Company’s Business			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1990-Present	<ul style="list-style-type: none">• Chairman	<ul style="list-style-type: none">• Data First Co., Ltd.	
The opinion of the audit committee:	The said experience is a work experience which is directly beneficial to the business operation and the said working period is in accordance with the announcement.			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -			

Name	Mrs. Malee Leelasiriwong	5												
Position	<ul style="list-style-type: none"> • Director • Executive Director • Risk Management and Anti-Corruption Committee • Authorized Director • Vice Chief Human Resource Officer 													
Age	67													
Education	<ul style="list-style-type: none"> • Bachelor of Law, Chulalongkorn University • Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Accreditation Program (DAP) 2/2003 from IOD 													
% Share Holding	0.21													
Family Relationship Between Directors	-													
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1990 - Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Springboard Plus Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Integrated Communication Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1990 - Present	• Director	• Data First Co., Ltd.	2003 - Present	• Director	• Springboard Plus Co., Ltd.	2003 - Present	• Director	• Integrated Communication Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1990 - Present	• Director	• Data First Co., Ltd.												
2003 - Present	• Director	• Springboard Plus Co., Ltd.												
2003 - Present	• Director	• Integrated Communication Co., Ltd.												

Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Miss Waraporn Kulsawatpakdee	6												
Position	<ul style="list-style-type: none"> • Director • Vice Chairman of the Executive Committee • Risk Management and Anti-Corruption Committee • Authorized Director 													
Age	63													
Education	<ul style="list-style-type: none"> • Master of Public and Private Management (M.P.P.M) The National Institute of Development Administration (NIDA) • Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University • The National Defence Course for the State, Private and Political Sectors Class 6, The National Defence College (2012) • Capital Market Academy Programs (CMA 22) The Stock Exchange of Thailand • Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives (PPR14), King Prajadhipok's Institute • Top Executive Program in Commerce and Trade (TEPCOT 5), The University of the Thai Chamber of Commerce • Thailand Insurance Leadership Program, Office of Insurance Commission (OIC) • Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Certification Program (DCP) 154/2011 from IOD 													
% Share Holding	0.21													
Family Relationship Between Directors	-													
Experience	<p>Listed Companies</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2016 – Present</td><td> <ul style="list-style-type: none"> • Independent Director/ Risk Management Committee </td><td> <ul style="list-style-type: none"> • Thai Wacoal Plc. </td></tr> </table> <p>Non Listed Companies</p> <p>1 Company</p> <p>Business Related to Company's Business</p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1994 - Present</td><td> <ul style="list-style-type: none"> • Chief Executive Officer and Managing Director </td><td> <ul style="list-style-type: none"> • Integrated Communication Co.,Ltd. </td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	2016 – Present	<ul style="list-style-type: none"> • Independent Director/ Risk Management Committee 	<ul style="list-style-type: none"> • Thai Wacoal Plc. 	<u>Period</u>	<u>Position</u>	<u>Company</u>	1994 - Present	<ul style="list-style-type: none"> • Chief Executive Officer and Managing Director 	<ul style="list-style-type: none"> • Integrated Communication Co.,Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
2016 – Present	<ul style="list-style-type: none"> • Independent Director/ Risk Management Committee 	<ul style="list-style-type: none"> • Thai Wacoal Plc. 												
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1994 - Present	<ul style="list-style-type: none"> • Chief Executive Officer and Managing Director 	<ul style="list-style-type: none"> • Integrated Communication Co.,Ltd. 												
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -														

Name	Mrs. Kadekaew Ittikul	7						
Position	<ul style="list-style-type: none"> • Managing Director • Executive Director • Risk Management and Anti-Corruption Committee • Authorized Director 							
Age	59							
Education	<ul style="list-style-type: none"> • Master of Marketing and Media Communications, Webster University, USA • Bachelor of Education, Silpakorn University • Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Accreditation Program (DAP) 153/2018 from IOD 							
% Share Holding	0.25							
Family Relationship Between Directors	-							
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2018-Present</td><td>• Managing Director</td><td>• Data First Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	2018-Present	• Managing Director	• Data First Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2018-Present	• Managing Director	• Data First Co., Ltd.						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted								
		- None -						

Name	Mr. Chailadol Chokwatana	8						
Position	<ul style="list-style-type: none"> • Director • Authorized Director 							
Age	44							
Education	<ul style="list-style-type: none"> • Bachelor of Graphic Design, Marymount University, USA • Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Accreditation Program (DAP) 106/2013 from IOD 							
% Share Holding	3.10							
Family Relationship Between Directors	Mr. Boonchai Chokwatana's son							
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2010-Present</td><td>• President</td><td>• Munk Production Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	2010-Present	• President	• Munk Production Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2010-Present	• President	• Munk Production Co., Ltd.						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted								
		- None -						

Name	Mr. Khachornsakdi Vanaratseath	9
Position	<ul style="list-style-type: none"> Independent Director Audit Committee Chairman 	
Age	74	
Education	<ul style="list-style-type: none"> Master's Degree in Accountancy, Western Illinois University, U.S.A. Graduate Diploma in Auditing, Chulalongkorn University B.Se. Accountancy, Chulalongkorn University Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 3/2003 from IOD 	
% Share Holding	-	
Family Relationship Between Directors	-	
Experience	<i>Listed Companies</i>	
	<u>Period</u>	<u>Position</u>
	1996 - Present	<ul style="list-style-type: none"> Independent Director/Audit Committee
		<u>Company</u>
		<ul style="list-style-type: none"> Saha Pathanapibul Plc.
	1993 – 2017	<ul style="list-style-type: none"> Independent Director/Audit Committee Chairman
	2017 – Present	<ul style="list-style-type: none"> Independent Director/Audit Committee Chairman
		<ul style="list-style-type: none"> People's Garment Plc.
	<i>Non Listed Companies</i>	
	1 Company	
	<i>Business Related to Company's Business</i>	
	- None -	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -	

Name	Mr. Amorn Asvanunt			10
Position	<ul style="list-style-type: none">• Independent Director• Audit Committee			
Age	73			
Education	<ul style="list-style-type: none">• Master’s Degree of MBA, Bowling Green State University, Ohio, U.S.A.• B.Se. Accountancy, Chulalongkorn University• Thai Institute of Directors Association<ul style="list-style-type: none">- Director Accreditation Program (DAP) 4/2003 from IOD			
% Share Holding	-			
Family Relationship Between Directors	-			
Experience	<i>Listed Companies</i>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1999 - Present	<ul style="list-style-type: none">• Independent Director/ Audit Committee	<ul style="list-style-type: none">• I.C.C. International Plc.	
	2006 - Present	<ul style="list-style-type: none">• Chairman of Risk Management Committee		
	2002 - 2017	<ul style="list-style-type: none">• Independent Director/ Audit Committee Chairman	<ul style="list-style-type: none">• People’s Garment Plc.	
	2003 - 2021	<ul style="list-style-type: none">• Independent Director/ Audit Committee	<ul style="list-style-type: none">• Saha Cogen (Chonburi) Plc.	
	2005 - Present	<ul style="list-style-type: none">• Independent Director	<ul style="list-style-type: none">• Krungthep Sophon Plc.	
	2008 - Present	<ul style="list-style-type: none">• Risk Management Committee		
	2015 - Present	<ul style="list-style-type: none">• Chairman of the Nomination and Remuneration Committee		
	2015 – 2017	<ul style="list-style-type: none">• Independent Director	<ul style="list-style-type: none">• MFC Asset Management Plc.	
	2017 - Present	<ul style="list-style-type: none">• Independent Director/ Audit Committee Chairman	<ul style="list-style-type: none">• S&J International Enterprise Plc.	
	<i>Non Listed Companies</i>			
	1 Company			
	<i>Business Related to Company’s Business</i>			
	- None -			

Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Mr. Vichit Tantanunant	11												
Position	<ul style="list-style-type: none"> • Independent Director • Audit Committee • Chairman of Risk Management and Anti-Corruption Committee 													
Age	75													
Education	<ul style="list-style-type: none"> • Assumption Commercial College, Bangkok • Joint Venture Management Course, Insead University • Thai Institute of Directors Association <ul style="list-style-type: none"> - Director Accreditation Program (DAP) 3/2003 from IOD 													
% Share Holding	-													
Family Relationship Between Directors	-													
Experience	<p><i>Listed Companies</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1997 – Present</td><td>• Director</td><td>• Sampo Japan Nipponkoa Insurance (Thailand) Plc.</td></tr> <tr> <td>2015 – Present</td><td>• Audit Committee</td><td></td></tr> <tr> <td>2018 – Present</td><td>• Independent Director</td><td>• Saha Pathanapibul Plc.</td></tr> </table> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1997 – Present	• Director	• Sampo Japan Nipponkoa Insurance (Thailand) Plc.	2015 – Present	• Audit Committee		2018 – Present	• Independent Director	• Saha Pathanapibul Plc.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1997 – Present	• Director	• Sampo Japan Nipponkoa Insurance (Thailand) Plc.												
2015 – Present	• Audit Committee													
2018 – Present	• Independent Director	• Saha Pathanapibul Plc.												

Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Mrs. Chattong Tippayakalin	12						
Position	<ul style="list-style-type: none"> Independent Director Audit Committee 							
Age	69							
Education	<ul style="list-style-type: none"> Master of Business Administration (Management), Kasetsart University Bachelor of Economics (Finance), University of the Thai Chamber of Commerce National Defence College Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 99/2012 from IOD Advanced Audit Committee Program Class 23/2016 Boardroom Success through Financial&Investment (BFI) 4/2018 							
% Share Holding	-							
Family Relationship Between Directors	-							
Experience	<p><i>Listed Companies</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2015 - Present</td><td> <ul style="list-style-type: none"> Director Audit Committee Risk Management Committee </td><td> <ul style="list-style-type: none"> SCI Electric Plc. </td></tr> </table> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	<u>Period</u>	<u>Position</u>	<u>Company</u>	2015 - Present	<ul style="list-style-type: none"> Director Audit Committee Risk Management Committee 	<ul style="list-style-type: none"> SCI Electric Plc. 	
<u>Period</u>	<u>Position</u>	<u>Company</u>						
2015 - Present	<ul style="list-style-type: none"> Director Audit Committee Risk Management Committee 	<ul style="list-style-type: none"> SCI Electric Plc. 						
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -							

Name	Associate Professor Dr.Preeyachit Charoenwongse	13
Position	<ul style="list-style-type: none"> Independent Director 	
Age	74	
Education	<ul style="list-style-type: none"> Doctor of Medicine, Mahidol University Diploma of Family Medicine, the Medical Council of Thailand Thai Institute of Directors Association <ul style="list-style-type: none"> Director Accreditation Program (DAP) 153/2018 from IOD 	
% Share Holding	-	
Family Relationship Between Directors	-	
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Phunpit Chaneiang	14
Position	<ul style="list-style-type: none"> Executive Director Vice Chief Client Service Officer 	
Age	59	
Education	Bachelor of Journalism and Mass Communication, Thammasat University	
% Share Holding	0.18	
Family Relationship Between Directors	-	
Experiences	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Dr. Chalinee Hirano	15
Position	<ul style="list-style-type: none"> Executive Director Vice Chief Strategy Officer Executive Business Director 	
Age	51	
Education	Doctor of Philosophy in Asian Studies (Political Communication), The Australian National University	
% Share Holding	0.15	
Family Relationship Between Directors	-	
Experiences	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Sunee Chaijiraraks	16
Position	<ul style="list-style-type: none"> Executive Director Vice Chief Creative Officer 	
Age	60	
Education	Bachelor of Arts, Faculty of Communication Arts, Chulalongkorn University	
% Share Holding	0.07	
Family Relationship Between Directors	-	
Experiences	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted		- None -

Name	Mrs. Janya Chanakulthorn	17
Position	<ul style="list-style-type: none"> • Senior Accounting Manager • The person supervising accounting (Starting Date : 24 September 2020) 	
Age	55	
Education	Bachelor of Business Administration, Rajamangala Institute of Technology	
Training course on continuous knowledge development in accounting	Significant Audit Issue of Financial Statement (The number of CPD Hour for Accountant = 6.30 Hours)	
% Share Holding	-	
Family Relationship Between Directors	-	
Experience in the Company	2018 – Present Senior Accounting Manager	
Experiences	<p>Listed Companies</p> <p>- None -</p> <p>Non Listed Companies</p> <p>Fame Line Co., Ltd.</p> <p>2010-2018 Accounting Manager</p> <p>1990-2010 Accounting Officer</p> <p>Business Related to Company's Business</p> <p>- None -</p>	
The opinion of the Audit Committee	The opinion of the Audit Committee	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -	

Name	Miss Rachadawan Ritthirong	18
Position	The Company's Secretary	
Age	61	
Education	<ul style="list-style-type: none">• Master's Degree of Business Administration, Thammasat University• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University• Company Secretary Program (CSP) 74/2016	
% Share Holding	0.07	
Family Relationship Between Directors	-	
Experiences	<i>Listed Companies</i> - None - <i>Non Listed Companies</i> - None - <i>Business Related to Company's Business</i> - None -	
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -	

2. Information about the positions that the executives held in subsidiary, associated companies and related companies

Names	Far East Fame Line DDB Plc.	Subsidiary	Associated companies		Related Companies					
		Springboard Plus Co.,Ltd.	Integrated Communication Co.,Ltd.	Media Intelligence Co.,Ltd.	A	B	C	D	E	F
1. Mr.Boonchai Chokwatana	X , // , / , 000		X , //		//	X , // , /		X , // , /		
2. Mr.Wasin Teyateeti	* , //	X , //		x , // , /		# , 0		//	//	
3. Mr.Wichar Ldallitsakool	*** , // , / , 00 , 000									
4. Mrs.Chailada Tantivejakul	// , / , 00 , 000					// , 00,000	//		//	X , //
5. Miss Waraporn Kulsawatpakdee	// , / , 00		** , // , /							
6. Mrs.Malee Leelasiriwong	// , / , 00	//	//						//	//
7. Mr.Khachornsakdi Vanaratseath	// , # , 0					# , 0		//		
8. Mr.Amorn Asavanunt	// , # , 0						# , 0 , 00			
9. Mr.Vichit Tantianunanont	// , # , 0 , 00					#				
10. Mrs.Chattong Tippayakalin	// , # , 0									
11. Mr.Chailadol Chokwatana	//									
12. Mrs.Kadekaew Itikul	** , // , / , 00									//
13. Dr.Preeyachit Charoenwongse	// , #									
14. Mrs.Sunee Chajjiraks	/									
15. Mrs.Phunpit Chaneiang	/									
16. Dr.Chalineee Hirano	/									
17. Mrs.Janya Chanakulthorn	/									

X = Chairman

/ = Executive

000 = Nomination and Remuneration Committee

D= Chailadadol Co.,Ltd.

* = Vice Chairman

= Independent Director

0 = Audit Committee

E= Pinnacle Travel Co.,Ltd.

** = Managing Director

0 = Audit Committee

A = Saha Pathana Interholding Plc.

F= Data First Co.,Ltd.

*** = President

00 = Risk Management Committee

B =Saha pathanapibul Plc.

// = Director

C= I.C.C. International Plc.

Details of the directors of subsidiaries

Names		Springboard Plus Co.,Ltd.
1.	Mr. Wasin Teyateeti	X , //
2.	Mrs.Malee Leelasiriwong	//

Remarks: X = Chairman
 // = Director

Details of the Heads of the Internal Audit and Compliance Units

1. Head of the Internal Audit

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Makanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	<ol style="list-style-type: none"> 1. Enhancement of Organizational Efficiency through Internal Control and Internal Audit, #1, Faculty of Commerce and Accountancy Thammasat University 2. Fraud Risk Management 3. Training on working paper for measures anti-corruption in the organization 4. How to design working paper for auditing 5. CAC Road to Certify 2/2019 6. Corporate Social Responsibility Management for Sustainable Development 7. Case study of fraud and violation of accounting standards of listed companies, Class 2/2019 8. Transfer Pricing 9. Revenue Recognition as TFRS 15 for General Business and Matters related to auditing in revenue recognition, class 1/63 10. Accounting rules and guidelines for revenue recognition according to current accounting standards 11. Accounting System, Documentation system and Financial reports in accordance with financial reporting standards. 12. Fraud issues by the FAP 13. Review of basic understanding and analysis of financial statement

2. Compliance Units

The Company does not directly set up the compliance unit but the Company has assigned supervisors in each department to take care the operation in accordance with applicable laws, rules, regulations and requirements.

For work that related to good corporate governance in accordance with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, the Company has assigned the company secretary to take care of the work.

Assets for business undertaking and details of asset appraisal

1. Assets used in business undertaking

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

Land	159,185,182.50	Baht
Building and building renovation	33,061,871.61	Baht
Office equipment and furniture	6,303,790.78	Baht
Vehicle	2,986,207.00	Baht

Assets of Subsidiary (Net)

Building and building renovation	777,047.90	Baht
Office equipment and furniture	973,230.87	Baht
Vehicle	-	Baht

Office building leased from Far East Fame Line DDB Plc.

Intangible Assets

-None-

2. Asset appraisal

- None -

Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Details can be found on the Company's website

www.fareastfamineddb.com

under the heading **Investor Relations**

Report of the Audit Committee

The Audit Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.259 (5/2021) on June 24, 2021, consists of four independent and non-executive members: Mr. Khachornsakdi Vanaratseath as Chairman of the Audit Committee, Mr. Amorn Asvanunt, Mr. Vichit Tantianunanont and Mrs. Chattong Tipayakalin as the member of the Audit Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2021, the Audit Committee had a total of 4 meetings.

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|----|-------------------|----------------|-----------------------|
| 1. | Mr. Khachornsakdi | Vanaratseath | attended 4/4 meetings |
| 2. | Mr. Amorn | Asavanunt | attended 4/4 meetings |
| 3. | Mr. Vichit | Tantianunanont | attended 4/4 meetings |
| 4. | Mrs. Chattong | Tipayakalin | attended 4/4 meetings |

In carrying out its tasks and duties throughout 2021, the Audit Committee held a total of 4 meetings, including meetings with auditors, the management, Accounting Managers and Internal Audit Department. During these meetings, they discussed issues that could significantly affect the company's financial statements, as well as collected suggestions from the auditors and followed up on the progress of Internal Audit. The following summary outlines what have been done during these meetings according to the Charter of the Audit Committee.

1. Review the important information of quarterly and yearly financial reports as of 2021 The committee was in the meeting with management, accounting department, internal and external auditors to review the important financial report, including issues related to critical accounting policies, changes in the past year and potential impact in the future, abnormal transactions, observation and opinion of auditors on financial report, financial statement and the performance of the company and its subsidiaries in order to ensure that such information are accurate, complete and reliable. The preparation of financial statements is in accordance with generally accepted accounting standards. The disclosure of financial statements is adequate and did not find any items that may have a substantial impact on the financial statements.

2. Review the connected transaction The Audit Committee has reviewed the connected transaction in comply with the laws and regulations of the SET and the SEC on disclosure of information and other acts of listed companies concerning the potential conflict of interest. The Committee is of the opinion that the transaction was conducted under normal commercial terms. There is no reasonable conflict of interests, no unusual transaction and there is adequate disclosure of information.

3. Appoint the auditors of the Company for the year 2022 The Audit Committee has considered the appointment of auditors considering from the independence, ability, experience, performance and the remuneration of the auditor and presented to the Board of Directors to consider before proposing to the shareholders' meeting for approval.

The Audit Committee has considered the appointment of auditors of the Company for the year 2022 with the opinion that Dr. Virach Aphimeteetamrong, Certified Public Accountant No.1378 and/or Mr. Chaikorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202 and/or Miss Kornkaew Darpkaew, Certified Public Accountant No. 8463 and/or Miss Ratchaneekorn Vijaksilp, Certified Public Accountant No. 5801 and/or Miss Ratcharin Charoenkijpailert, Certified Public Accountant No. 7037 of Dr. Virach & Associates Office Co.,Ltd. are qualified to be the auditors

of the Company. By the reasons that they are independent and fully qualified in compliance with rules and regulations of the Company's Article of Association and the Federation of Accounting Professions, as well as the Securities and Exchange Commission and the Stock Exchange of Thailand. Moreover, the Audit Committee had considered and compared workloads and audit fee of other listed company in the same level and found that the audit fee is reasonable. In additional, the aforementioned auditors have no relationship or any interest with company / subsidiaries / executive / major shareholder or any related person.

4. Review the internal control system The Audit Committee has reviewed the Company's internal control system and its affiliates for the year 2021 and has found that it is adequate and appropriate to run the business. There are no significant issues that could affect the Company's operations.

5. Supervise internal audit control The Audit Committee has considered the approval of the audit plan of the Internal Auditor for the year 2021 and has given the recommendations of the internal audit to achieve the plan which includes a check fraud and corruption according to the company's policy against fraud and corruption.

6. Review the implementation of the law The Audit Committee has reviewed and supervised the Company and its affiliates' operation to comply with the law and regulation of Securities and Exchange Commission of Thailand and related law to the Company's business.

7. Review and update the Audit Committee Charter In consideration of the Charter and offer more scope of duty to review and manage risk in line with its current duties.

8. Report the issue that was in doubt The Committee is responsible for reporting to the Board of Directors when they found or suspect the item that which may have a significant impact on the financial position and the Company's operations. The Committee did not find any indication of such issue in 2019.

9. Review the risk management The Committee received the report on activities or circumstances that may affect the Company's operation from the Risk Management & Anti-Corruption Committee. They often has the follow-up, risk assessment of the situation and measurement for risk reduction regularly in order to have adequate and efficient risk management, according to company policy.

Overall in 2021, the Audit Committee has performed its duties with diligence, independence and without restriction in the line of duty. The Committee gets information and cooperation from all parties involved to perform its duties efficiently under the Charter of the Audit Committee appointed by the Board of Directors.

On behalf of the Audit Committee



(Mr. Khachornsakdi Vanaratseath)
Chairman of the Audit Committee

Report of the Risk Management and Anti-Corruption Committee

In the year 2021, the Board of Directors realizes the importance of risk management that may affect to business. Therefore, the board has appointed the Risk Management and Anti-Corruption Committee, which consisted of Mr. Vichit Tantaianunanont as Chairman of the Risk Management and Anti-Corruption Committee, Mr. Wichar Ladallitsakool, Mrs. Chailada Tantivejakul, Mrs. Kadekaew Ittikul, Mrs. Malee Leelasiriwong and Miss Waraporn Kulsawatpakdee, as the Committees. Miss Sujittra Mekanit as a secretary to the Risk Management and Anti-Corruption Committee, with a one-year term.

In 2021, The Risk Management and Anti-Corruption Committee held 4 meetings as below:

Mr. Vichit Tantaianunanont	meeting attending 4/4 times
Mr. Wichar Ladallitsakool	meeting attending 4/4 times
Mrs. Chailada Tantivejakul	meeting attending 3/4 times
Mrs. Kadekaew Ittikul	meeting attending 4/4 times
Mrs. Malee Leelasiriwong	meeting attending 4/4 times
Miss Waraporn Kulsawatpakdee	meeting attending 4/4 times
Mr. Anupol Pawapoonpol	meeting attending 1/1 times (resigned on June 30, 2021)

The Anti-Corruption and Risk Management Committee has performed its duties under the Charter of the Anti-Corruption and Risk Management Committee along with the scope of duties as assigned by the Board of Directors to consider important matters guidelines to the executives which can be summarized as follows.

1. To consider risks, impacts, risk management measures for the year 2021 and monitor the progress of risk management.
2. Give a recommendation to eliminate and reduce potential risks in occurs. As well as requiring the executives of each department to report risks and risk management regularly.
3. Review emerging risks that affect business operations. To manage risks in accordance with the changing business due to the Covid-19 pandemic situation. And to mitigate risks important that have a significant impact on the Company. From the situation of the spread of Covid-19, many business operations are faced with various aspects of ongoing potential risk factors which will inevitably affect business goals. Therefore, the company continue to assure the shareholders in risk management and change the operating strategies to align with the situation and not being impact the goal of the company.

From the situation of the pandemic of the Covid19 that has not yet ended. Business operations are faced with risk factors that may in occur and continuously for a long time. which will inevitably affect the goals of business operations. Therefore, the Risk Management and Anti-Corruption Committee is committed to perform that the Company has a governance and risk management at an acceptable level. To ensure an adequate risk management. And covers the Company's business operations in order to achieve the goals set.



(Mr. Vichit Tantaianunanont)
Chairman of the Risk Management
and Anti-Corruption Committee

Report of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.259 (5/2021) on June 24, 2021, consists of three members: Mr.Boonchai Chokwatana as Chairman of Nomination and Remuneration Committee, Mr. Wichar Ldallitsakool and Mrs. Chailada Tantivejakul as the member of the Nomination and Remuneration Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2021, the Nomination and Remuneration Committee had a total of 2 meetings.

1. Mr.Boonchai Chokwatana attended 2/2 meetings
2. Mr. Wichar Ldallitsakool attended 1/2 meetings
3. Mrs.Chailada Tantivejakul. attended 2/2 meetings

Duties of the Nomination and Remuneration Committee are assigned by the Board of Directors and outlined in their charter.

Nomination

The Committee is charged with nominating directors to serve on the board by considering knowledge, expertise, experience, leadership, vision morality, and ethics including other qualifications, as well as no characteristics prohibited by law as forbidden by laws regulation and the Articles of Association of the Company to ensure a transparent nomination process. In addition, the nominated persons have been through analyze process of their skills, experiences, knowledge, and specific expertise which is reviewed annually for the qualified nominating directors with the appropriate capabilities whom will be replacing the existing directors which have reached their term and propose to the Company Board of Directors to consent before being submitted to the General Meeting of Shareholders for approval.

Remuneration

The Committee is tasked with revising the criteria and types of compensation for directors and sub-committee through peer comparison with companies operating in the comparable industry and proposed to the Company Directors for approval before presenting to the General Meeting of shareholders for approval with an aim of fostering transparency and fairness.

In 2021, The Company encourages minority shareholders to participate in nominating candidates to be appointed as the Company Directors prior to the General Meeting of shareholders of the year 2021, there was not shareholder nominated any candidates to be considered as the Company Directors. The Nomination and Remuneration Committee held a total of 2 meetings, a summary of which is as follows:

Nomination:

Nomination of the Company Directors to replace the resigned Director and the Company Directors who retired by rotation, the Nomination and Remuneration Committee excluding the vested interests director. Resolution of qualifications for candidates that has been nominated

as Company Directors whom will be replacing the existing directors which have reached their term for approval prior to proposing to the General Meeting of shareholders by considering the Company Directors who retired by rotation of 5 persons who has qualification and expertise meet to the Company requirement to become the Company Directors for another term.

Remuneration:

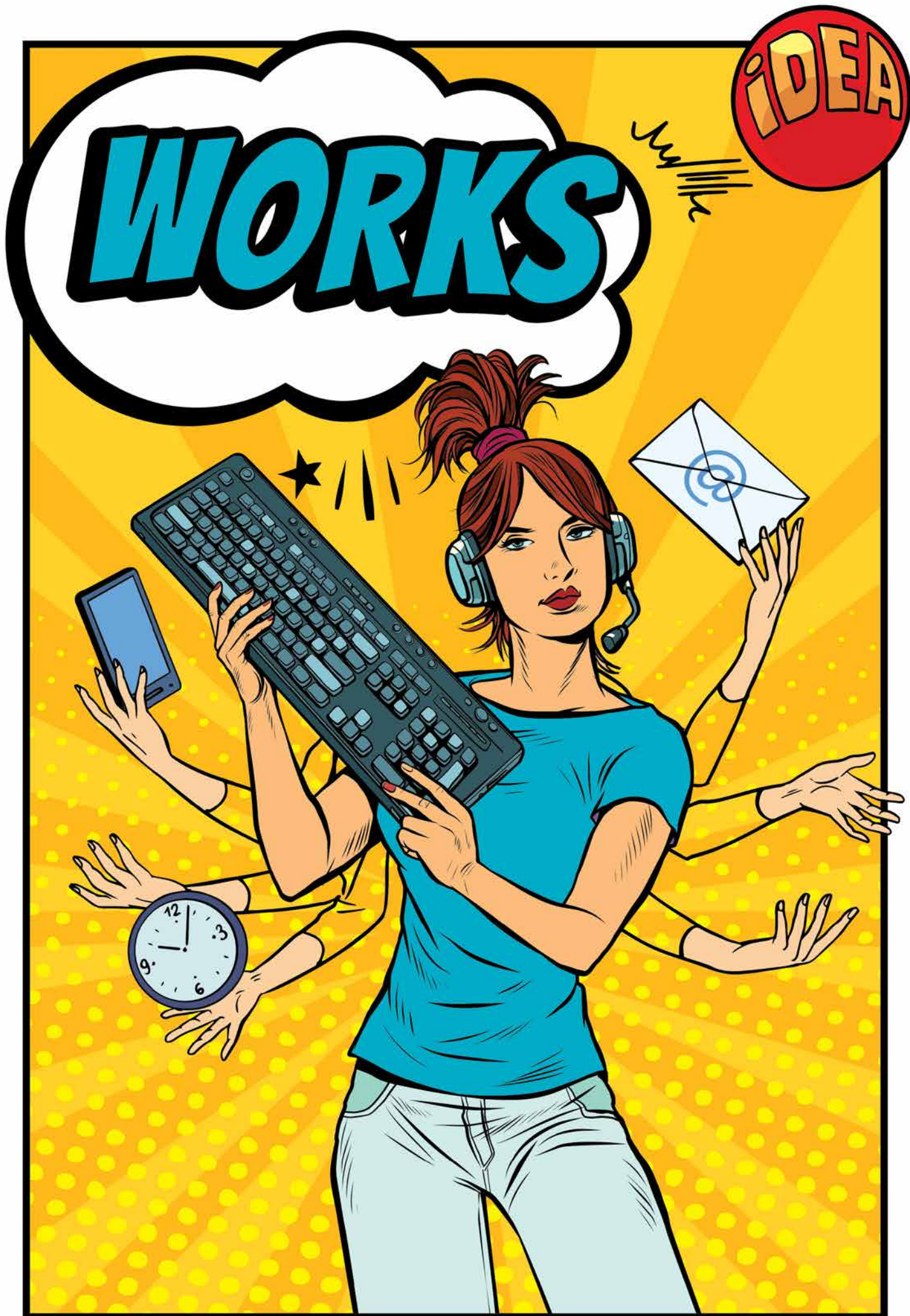
The Committee reviewed the criteria and types of remuneration, as well as remuneration limit and allocation, for directors' role of the Company Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management and Anti-Corruption Committee, to propose to the Company Directors to consent before presenting to the General Meeting of Shareholders for approval. The remunerations of each the director are disclosed in the Annual Registration Statement (Form 56-1).

Additionally, the Charter of the Nomination and Remuneration Committee is also reviewed annually to comply with the related practice guidelines, while the Nomination and Remuneration Committee has performed its duties. There is performance evaluation of the Nomination and Remuneration Committee annually, for more efficiency of the Committee performance and it is disclosed in the Annual Registration Statement (Form 56-1).



(Mr. Boonchai Chokwatana)

Chairman of the Nomination and Remuneration Committee



WORKS

