

# SHIFTS\*

## Beyond Reason



Annual Report 2022 /  
Annual Registration Statement  
(Form 56-1 One Report)

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED

Data-led  
Digital-run

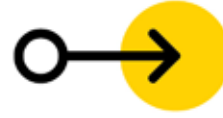
**Creative**  
**Excellence**

Total Brand  
Experience

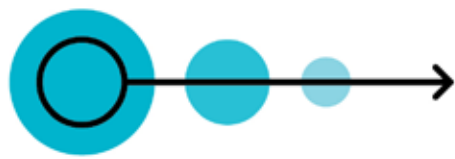


# Data-led

Data elevates **creativity**  
and **opens up new spaces**  
and **opportunities** for it.



## Actionable Data



**Data Health Check**

**Data Design**



**Data Preparation**



**Data Analysis  
& Modeling**

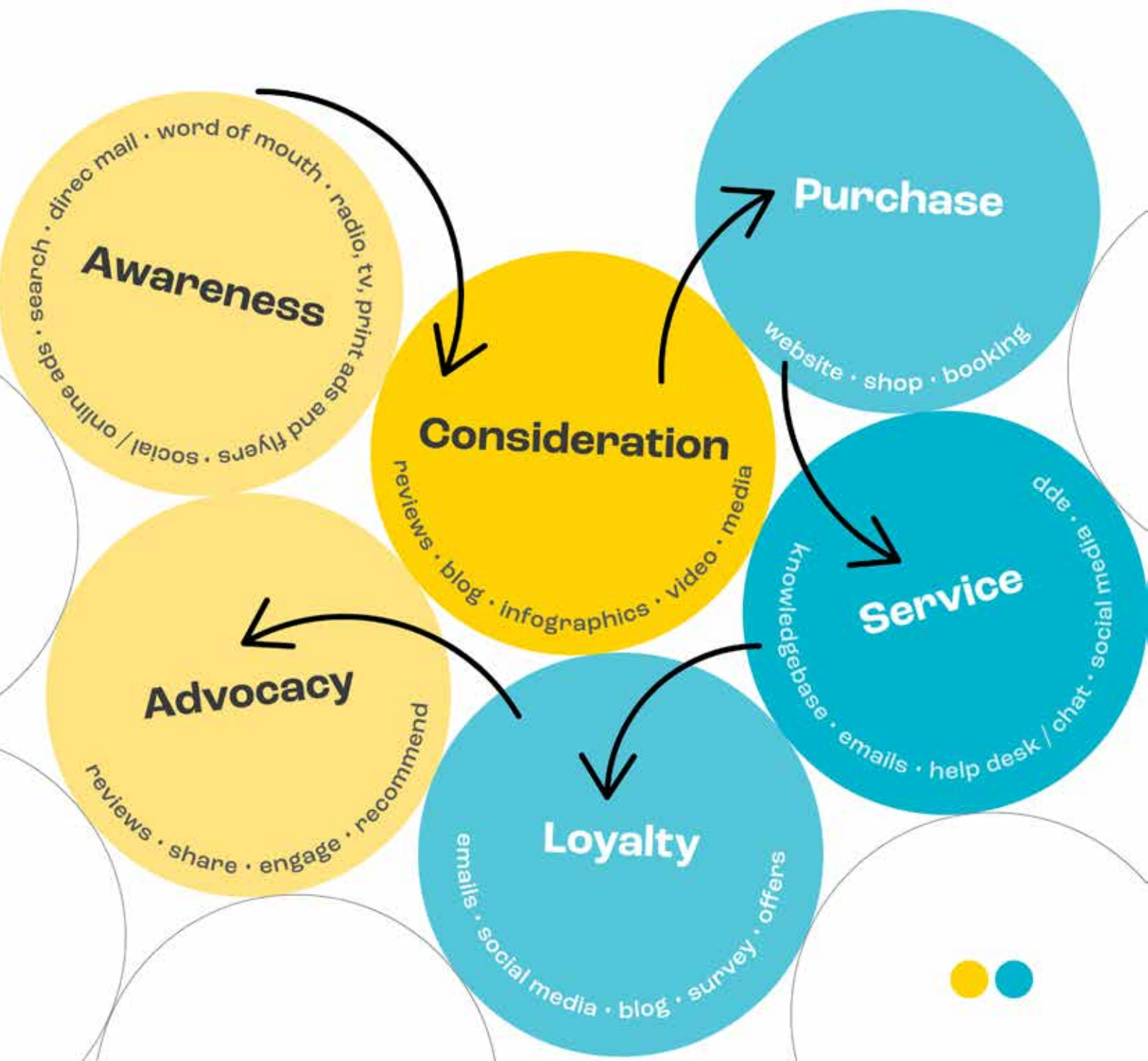


**Data Activation**

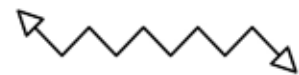
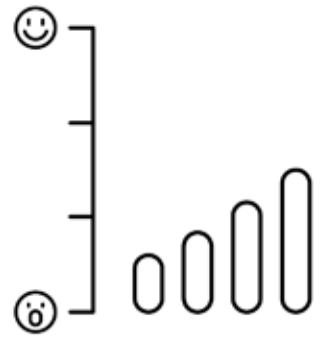


# Digital-run

Unanticipated shifts of consumers moving into digital after the pandemic highlighted an urgent need for us to elevate creative customer experience and streamline it across channels.



# Our Campaign



Creative advertising campaigns with strong emotional connection are proven to create more 'noise' in the digital world, and are more effective in getting results.





# Total Brand Experience



Total brand experience requires a perfect blend of creativity and design thinking.



## Brand Communication

การสื่อสารแบรนด์



## Brand Customer Experience

การสร้างประสบการณ์แบรนด์ให้กับลูกค้า

## Innovation/ Martech/ IoT

นวัตกรรมสินค้า  
หรือนวัตกรรมเครื่องมือ  
โปรแกรมทางการตลาด  
อินเทอร์เน็ตของสรรพสิ่ง  
ที่ถูกคิดมาจากกรอบ  
ของแนวคิด Design Thinking



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# Report From The Board Of Directors





## REPORT FROM THE BOARD OF DIRECTORS

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2022 has been a year of economic anxiety. On-going supply-chain difficulties amidst the Covid-19 pandemic, coupled with the Russian-Ukraine War, have combined to bring an era of stagflation. Cost of goods became higher, retail price rose, and consumers thus spent more carefully. This challenging economic cycle has had tremendous effects to the strategic weight in advertising industry as marketers have changed more focus on performance marketing. We have seen more budgets moved into lower funnels of digital channels with value-focused offers and short-term promotional campaigns. Due to the fact that the COVID-19 situation in Thailand has eased up in mid-2022, marketers were willing to spend more for online and O2O conversions. Digital advertising in Thailand has grown as high as 8% as a result, which bolstered the entire advertising industry's annual growth to around 10%. In 2022, Far East Fame Line DDB and its subsidiaries could achieve revenue of 495.55 million baht from services and commission, an increase of 119.82 million baht or 31.89% from 2021. Net profits of 2022 were 35.50 million baht, a decrease of 25.14 million baht, or 41.45% from 2021.

As the market has become more volatile in response to the unpredictable politico-environments, our business has been on an unending process of transformation to deliver better works with higher value and effectiveness. We have shifted beyond reason in elevating all areas of business capacity. Our service transformation invokes the intelligent use of data, digital, marketing, and advertising media platform to better engage today's consumers. Our data capabilities have helped clients to integrate marketing, sales, and customer experience into a singlet top view to better understand consumer behavior more quickly. Our digital transformation helped elevate brand experience to better engage consumers, both B2C and B2B. Our brand rethinking crafted more engaging brand strategy vital to guide fast, real-time, creative, and inspiring customer experience. Our creative team which has recently won several local awards has also set path towards achieving better creative excellence, aiming to gain more awards recognition domestically and internationally as well as more viral and word-of-mouth attention. We are faithfully committed to these processes of shifts and changes in order to unlearn and relearn to position ourselves as a better intelligent agency providing a strong and reliable partnership that can lead to client's business wins both today and tomorrow.

Far East Fame Line DDB PLC. is sincerely grateful to all our shareholders, clients, suppliers, employees, executives, business partners and all related stakeholders who supported us during this challenging time. We promise to continue this process of transformation, to shift beyond reasons so as to create better clients' economic and social brand values, and to continue generating good returns to shareholders whilst operating according to the principle of good corporate governance.

# Business Group



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

### 1.1 Policy and business overview

Far East Fame Line DDB Public Company Limited and its subsidiaries and associates conduct integrated marketing communication, advertising, marketing consultancy 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, and have recently expanded to include marketing and data consultancy businesses. 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, **Brand Portfolio Management Strategy** that can help clients manage, invest, or divest their brands efficiently, 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 begun to provide marketing and data management consultancy services to clients. Last, but not least, the consumer research service which stems from 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 derived from consumer data analysis for both local and global brands. We create client's business success through distinctive creative excellence, 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 Data & Innovation team provides data collection, analytics and management, and customer experience with a unified vision of providing "Actional Data Solutions" to clients. Our work also includes close collaboration with subsidiary companies to initiate other promotional events or activities. Last, but not least, our research team evaluates total marketing communication campaigns to gauge their success and track industry benchmark for future improvement. By and large, agile, flexibility and divergence to client solutions have been a focus in all operations as reflected in the new Company's proposition:

**"SHIFTS BEYOND REASON"**

#### 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.

### **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 and data 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.

<b>1987</b>	The first advertising agency to be listed as a public company on the Stock Exchange of Thailand on July 21, 1987.
<b>1989</b>	On January 25, 1989: Acquisition of investment in Fame Line Co., Ltd. for advertising and marketing communications.
<b>1991</b>	The Company registered the capital increase to Baht 25 million.
<b>1994</b>	On March 28, 1994: Acquisition of investment in Integrated Communications Co., Ltd. for public relations and marketing activities.  On May 12, 1994: The Company became a public company limited.
<b>1999</b>	On August 24, 1999: Acquisition of investment in Media Intelligence Co., Ltd. for all media buying, selling and planning.

- 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.
- 2022**      The company has planned business development and operations for sustainable business growth with the following strategies :
- Increase the number of new customers by adding new service business types to increase the opportunity to approach customers and generate income.
  - Maintain existing customers base by presenting a plan that helps to build on the brands with new techniques and methods
  - Recommend strategies and design operational plans in the application of data for business.
  - Use tools to help marketers work more efficiently and accurately.
  - Combine creativity to drive advertising accurately
  - Be a consultant and distributor together with Partners
  - Review information, marketing trends and medias to be always up-to-date.
  - Approach customers in the form of a Group of Company that offers a variety of services.

## 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	2022		2021		2020	
			Revenue	%	Revenue	%	Revenue	%
<b>Advertising Agency</b>	Far East Fame Line DDB Plc.							
Revenue from Service & Commission			373,772	94.02	301,903	87.80	496,728	94.75
Dividend Income			19,119	4.81	33,810	9.83	19,654	3.75
Other Income			4,659	1.17	8,127	2.37	7,845	1.50
<b>Total Revenue</b>			<b>397,550</b>	<b>100.00</b>	<b>343,840</b>	<b>100.00</b>	<b>524,227</b>	<b>100.00</b>
<b>Advertising Agency</b>	Springboard Plus Co., Ltd.	99.99						
Revenue from Service & Commission			14,428	99.88	10,355	99.41	12,581	99.96
Other Income			17	0.12	61	0.59	5	0.04
<b>Total Revenue</b>			<b>14,445</b>	<b>100.00</b>	<b>10,416</b>	<b>100.00</b>	<b>12,586</b>	<b>100.00</b>
<b>Public Relations</b>	Integrated Communication Co., Ltd.	40.00						
Revenue from Service & Commission			112,124	99.10	74,018	97.72	90,634	98.13
Other Income			1,017	0.90	1,725	2.28	1,726	1.87
<b>Total Revenue</b>			<b>113,141</b>	<b>100.00</b>	<b>75,743</b>	<b>100.00</b>	<b>92,360</b>	<b>100.00</b>
<b>Media Buying, Selling &amp; Planning</b>	Media Intelligence Group Co., Ltd.	30.00						
Revenue from Service & Commission			99,121	34.05	70,510	27.73	98,003	35.60
Discount Received			185,091	63.59	174,942	68.81	173,903	63.16
Other Income			6,855	2.36	8,790	3.46	3,424	1.24
<b>Total Revenue</b>			<b>291,067</b>	<b>100.00</b>	<b>254,242</b>	<b>100.00</b>	<b>275,330</b>	<b>100.00</b>

### 1.3.2 Type of Product or Service

#### 1. Type of Product or Services

##### Type of Service

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

## Revenue Type

Revenue from commission fee and service fee, as shown in the Profit and Loss Statement in 2022, 2021, and 2020, were 373.77 million baht, 301.90 million baht, and 496.73 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	2022		2021		2020	
	MB	%	MB	%	MB	%
Revenue from Commission and Net Services	129.67	34.69	109.45	36.25	161.58	32.53
Revenue from Production	244.10	65.31	192.45	63.75	335.15	67.47
<b>Total Revenue</b>	<b>373.77</b>	<b>100.00</b>	<b>301.90</b>	<b>100.00</b>	<b>496.73</b>	<b>100.00</b>

(Percentage)

Media Billings Breakdown			
Media	2022	2021	2020
Television	54.21	34.48	46.36
Radio	1.51	0.33	2.51
Print	-	0.01	0.08
Online	33.06	51.35	38.47
Out-of-home and Others	11.22	13.83	12.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## Client Type

In 2022, type of clients can be categorized as follows:

Advertising Budget Breakdown by Category	
Type of Business	%
• Food and Beverage	38.99
• Household Products	30.74
• Personal Products	14.36
• Energy and Public Utilities	5.62
• Pet Food Products	5.08
• Other	5.21
<b>Total</b>	<b>100.00</b>

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

2022	2021	2020
87.78%	85.46%	88.69%

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

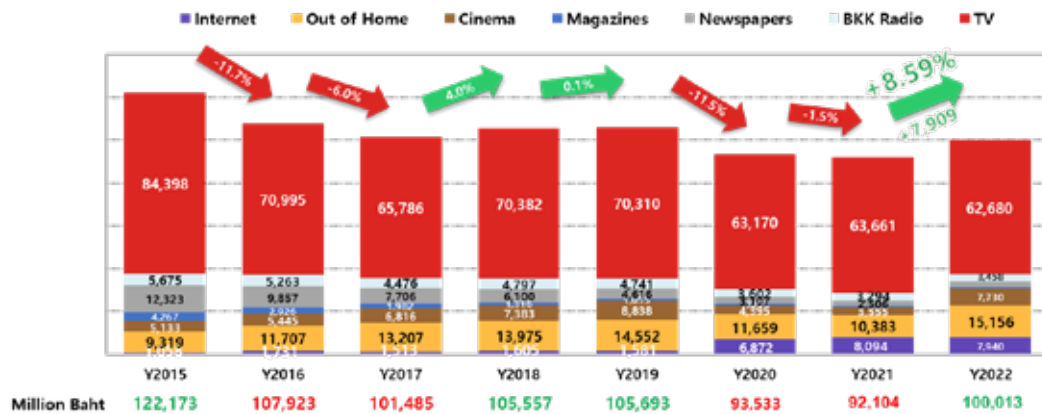
Lion Corporation (Thailand)

Overview of Advertising Industry in 2022

The advertising industry in 2022 recovered from the COVID-19 situation, adjusting to a positive from a slowdown minus 1.5% in 2021 to a 8.59% growth, representing a total value of 100,013 million baht.

Media Industry Spending

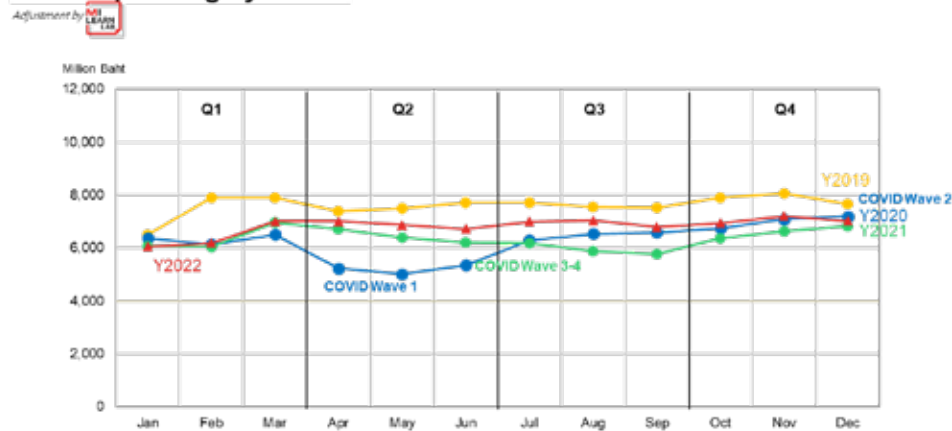
Nielsen



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

As shown in the media spending breakdown by month, the ad industry has been on a recovering path since March 2022.

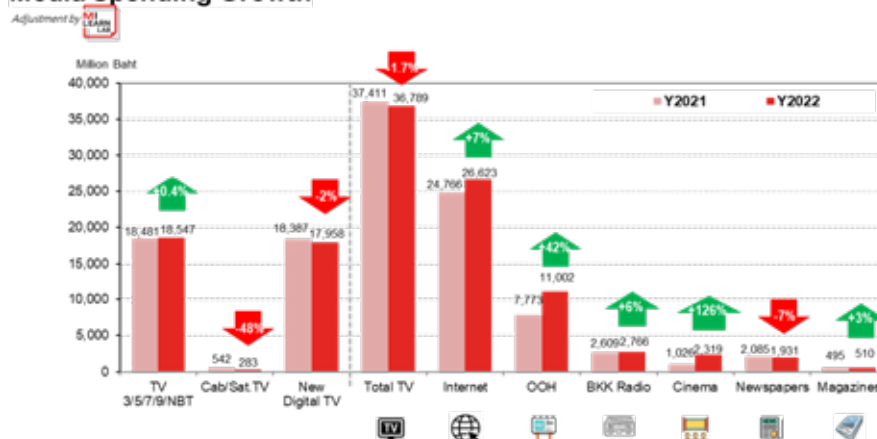
### Media Spending by Month



### Media Spending Growth

1. Television: showed a 1.7% decline
2. Internet: demonstrated 7% growth in ad. spending
3. Out-of-Home: showed a 42% increase due to the opening of the country and the entry of inbound tourists.
4. Radio: revived with a 6% increase
5. Cinema: demonstrated an exponential growth of 126% increase since the pandemic eased up and the Hollywood blockbusters returned to the cinemas.
6. Print indicated a 7% decline
7. Magazine demonstrated a 3% growth

### Media Spending Growth



There has been a shift in media consumption habits among the Thai population, with internet consumption ranking highest at 86.9%, followed by television at 70.6%. It is notable that the percentage of internet TV consumption has been reduced to 46.9% according to the decline in tv viewership, and people spending more time out of their homes. Out of home media thus ranked third at 30.4%, while radio media came in at fourth place. Online radio listening has demonstrated a continuing decline since 2021, whereas online print media demonstrated an increase to 56%.

#### Media Consumption Trend: Nationwide



Source: Nielsen Media Research - Thailand CMV 2022-4



## Direction of various types of advertising media in 2022

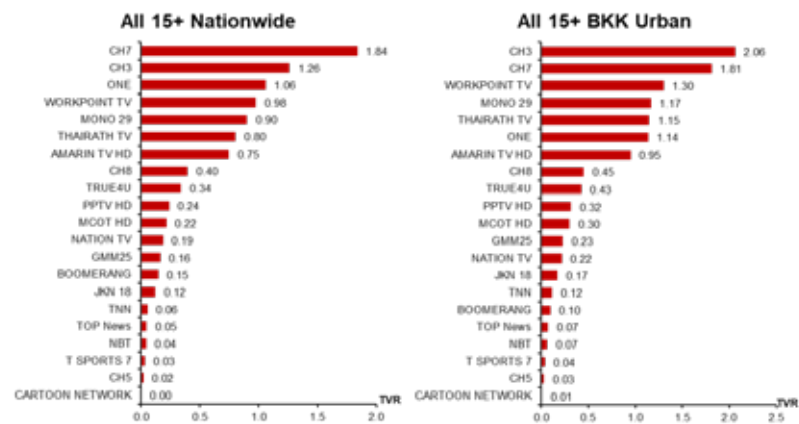
### TV Media

From data based on annual survey conducted by Nielsen (Thailand), adjusted by Media Intelligence Group Limited, television media in the past year had a total revenue of 36,789 million baht, signaling a decline from the previous year. Yet, television remained the primary media with the highest revenue.

In 2022, the overall television rating or viewership subsided, particularly among the teenage demographic who tend to consume the Internet. Online advertising revenue, on the other hand, increased over the same period.

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

#### Top 20 TV Channels Ranking



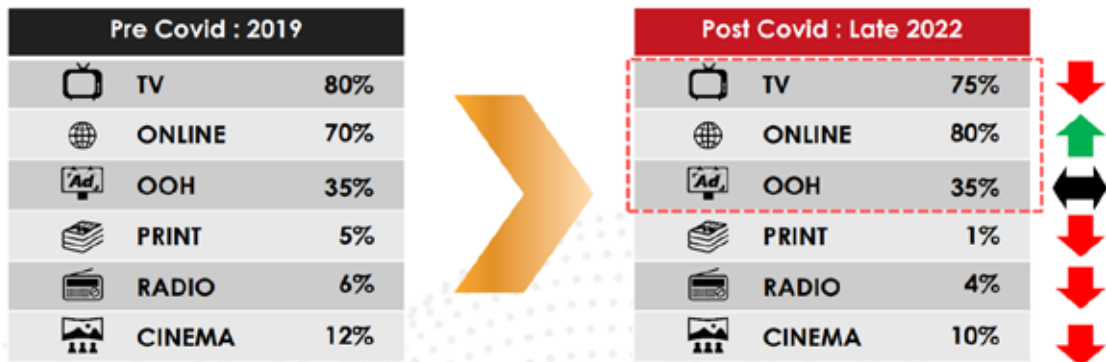
Source : Nielsen Media Research (Arianna 01/10/2022 - 31/12/2022) 06:00 - 24:00

## Internet Media / Digital Media

Digital media or online is the second most popular media and has shown a tendency to grow substantially. According to MI Learn Lab and Digital Advertising Association of Thailand, the Internet advertising spending accounted for 26,623 million bath, a 7% increase from 2021.

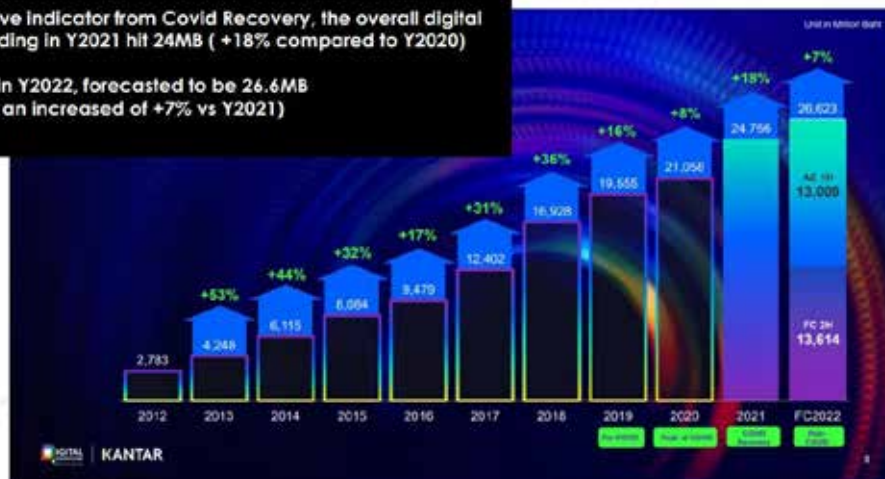
### THE NEW MEDIA LANDSCAPE, PANDAMIC REFLEXING THE CHANGING IN AUDIENCE BEHAVIOR

Thailand Media Consumption Trend  
All Thai Population 15+ Nationwide



Positive Indicator from Covid Recovery, the overall digital spending in Y2021 hit 24MB ( +18% compared to Y2020)

And in Y2022, forecasted to be 26.6MB (with an increased of +7% vs Y2021)

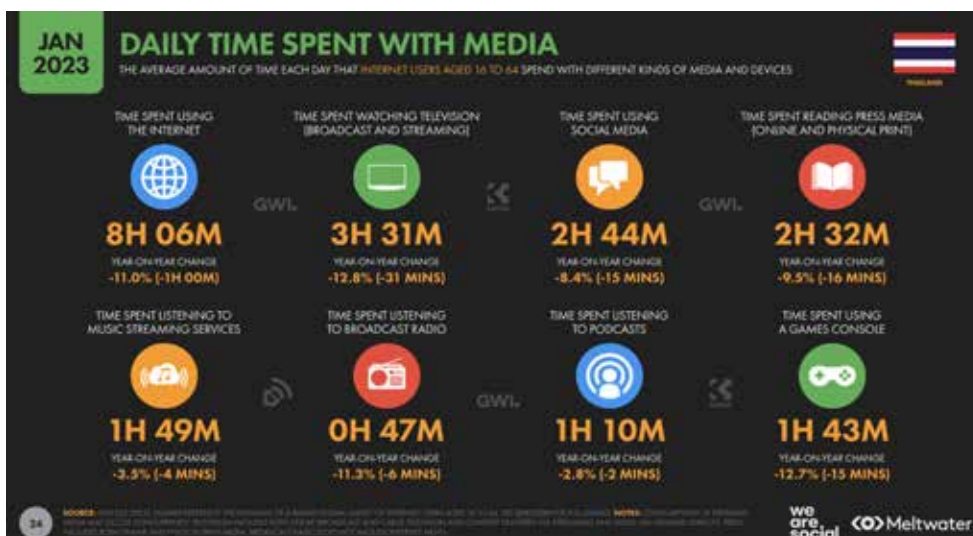


## Digital Media

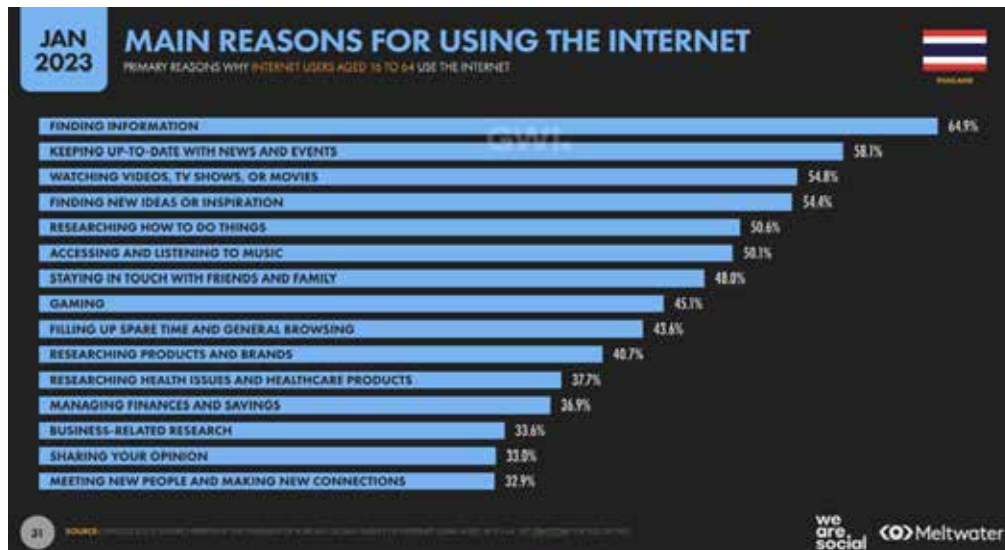
1. 85.3% of the total Thai population are Internet users, whereas 72.8% are recognized as active social media users. The figures were a little higher than last year's report of 77.80% or 54.5 million people.



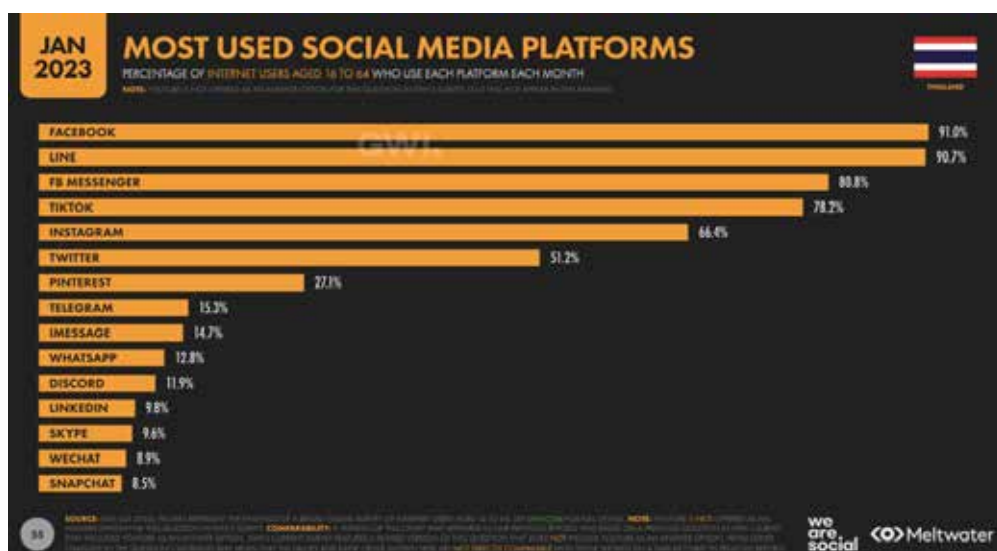
2. Thais spend an average of 8.06 hours a day using the Internet, a decline of 11% from last year. Thailand also ranked N.1 with the highest number of TV Streaming and Broadcasting viewers up to 3.31 hours a day. Video streaming is considered a behavior that has replaced television viewing with the highest growth rate when compared to the previous year. The use of various social media platforms came second with a total of 2.44 hours a day for both content consumption and content creation. Reading news or articles online came third. People spent about 2.32 hours daily online and offline reading print media of personal interests.



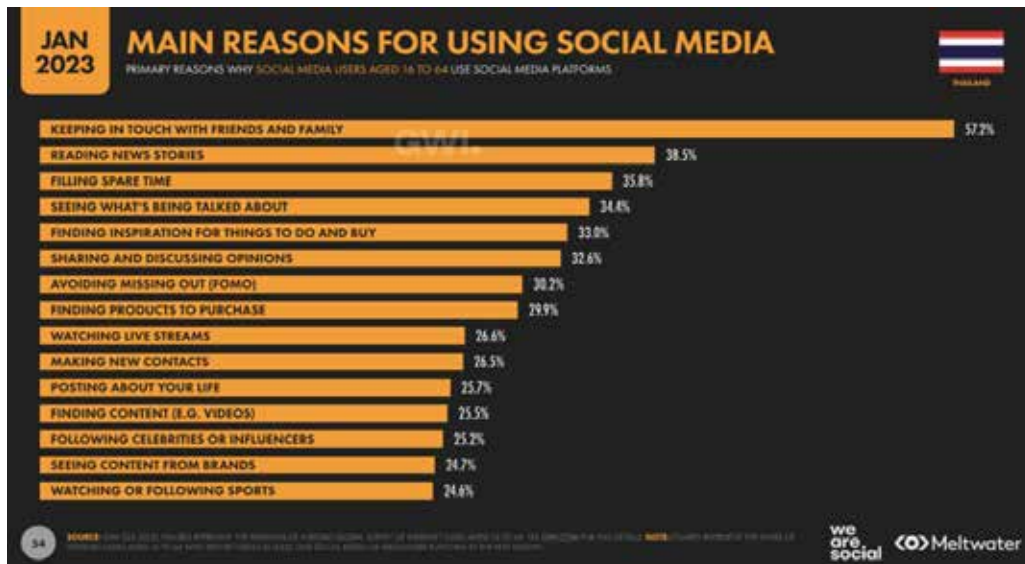
3. The underlying reason of dramatic increase in Internet use among Thais is their reliance on the Internet as information source. The main reason is convenience and the Internet information that is usually sorted and organized by interests. This reason accounted for 64.9%. The second reason was for updating news and important events for 58.1%. The third reason which accounted for 54.8% was for video, entertainment program or movie program viewing.



4. The top 5 most popular social media platforms in Thailand are, firstly Facebook 91.0%, secondly Line by 90.7%. Facebook Messenger came third at 80.8%. Fourthly, Tiktok stood at 78.2% and Instagram ranked fifth with 66.4%.



5. The reasons why Thai people use social media the most is for communicating with friends and family. This important reason accounted as high as 57.2%. Reading news stories was regarded as the second most important reason with 38.5%. Free time or for leisure which accounted for 35.8% ranked as the third important reason.



## facebook

Thailand ranks among the top Facebook users in the world. Facebook is the most popular social media among the Thais due to their familiarity with the platform. This has led marketers to choose Facebook as their primary means of communicating with their target audience.

Facebook users are reportedly 67.0% of Thai people or 48.1 million people, which was slightly lower in number than the year before as only active users are accounted for this year. Facebook ads could reach 78.6% of Thai people nationwide





y o u t u b e

There are 43.9 million users, which is a slight increase from last year.

It has an ad reach rate of 71.7%.



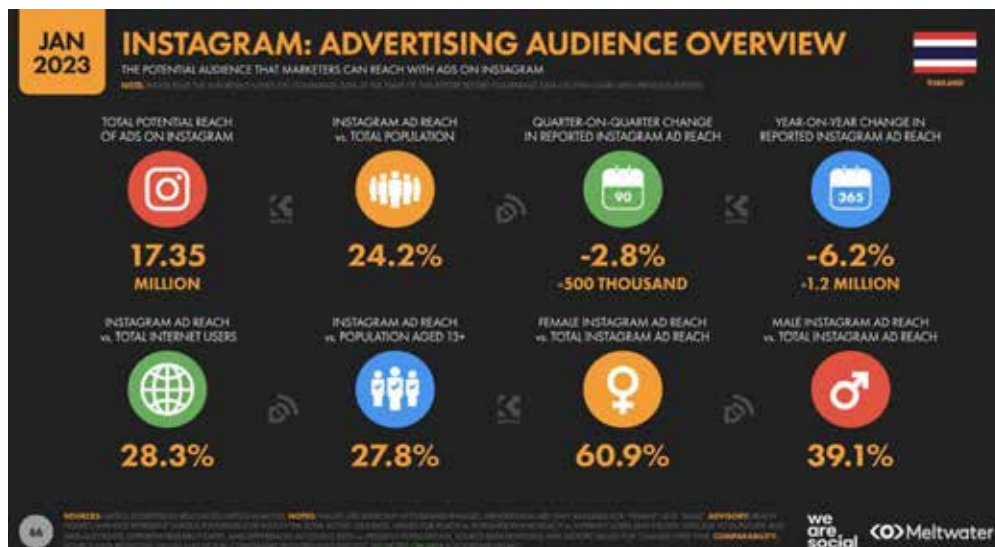
## IG

Instagram has as many as 17.35 million users.

There are more female users than male users on this platform.

Instagram stands out as a lifestyle platform or an urban image more than other platforms.

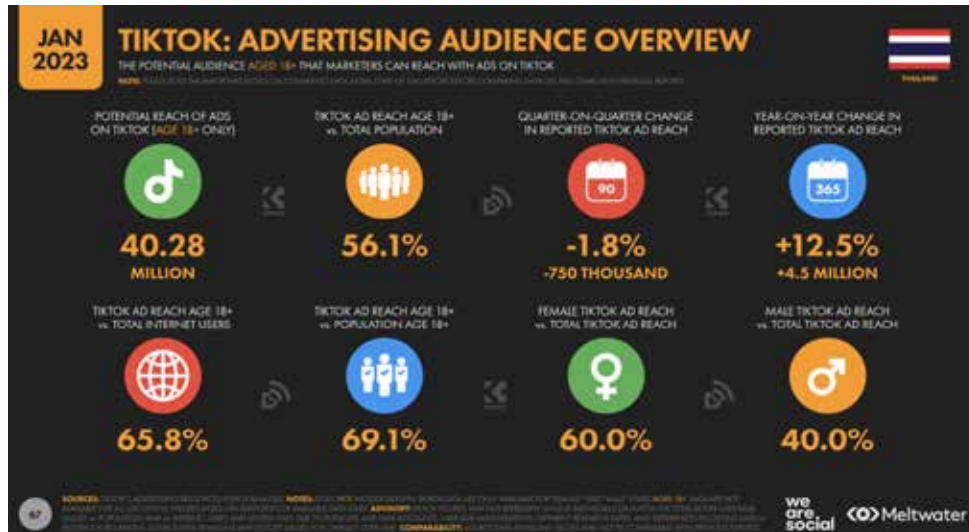
IG Stories retains its popularity among the younger generation.





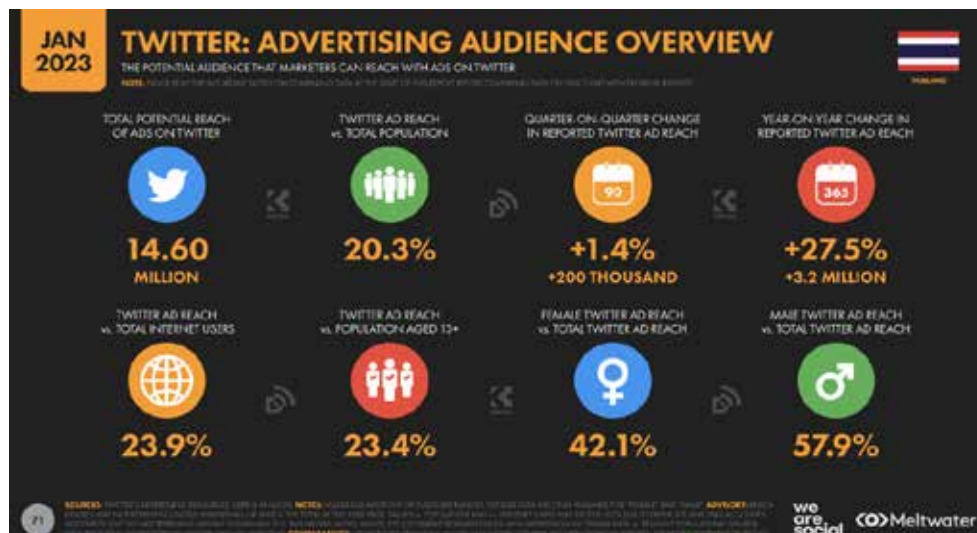
## tiktok

It has been a very high growth platform in 2022. It currently has 40.28 million users.  
It is another platform comprising female users more than 60%.



twitter

This platform has also shown a record growth as there are 14.60 million twitter users in 2022. But it is still a unique platform. especially a group with specific interests, as its active users were approximately 23.9% of the total Internet active users.



## Application

. The most used application in Thailand is Facebook, followed by Line and Facebook Messenger. E-Marketplace applications came fourth and fifth most used applications. The most popular online shopping apps among the Thais were Lazada and Shopee respectively.

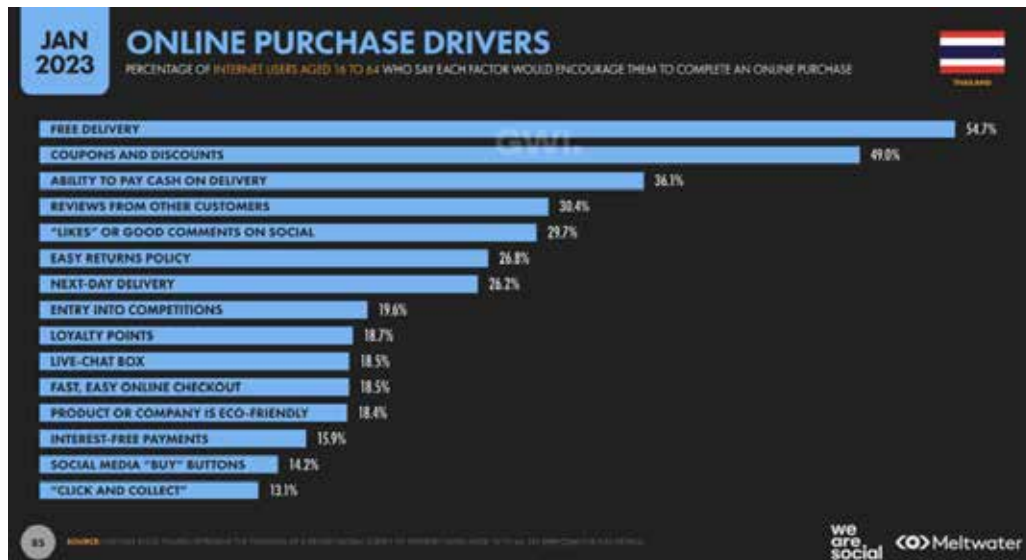


## E-Commerce

Shopping behavior via online channels among Thais accounted for 66.8%, a slight decline from last year. 45.2% of Thais bought groceries online, which signaled a downward trend comparing to last year.



Triggers to making a purchase online are, first, free delivery (54.7%), second, discount coupon (49%), and third, cash on delivery option (36.1%).

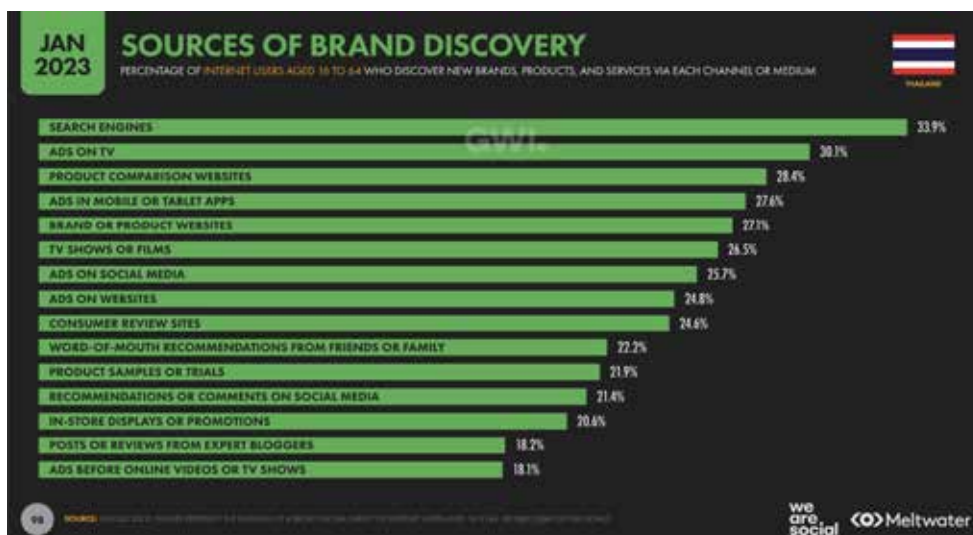


The most popular goods purchased online are, first, electronic goods which are also regarded as of the highest value, second, personal & household care items, and third, beverage.

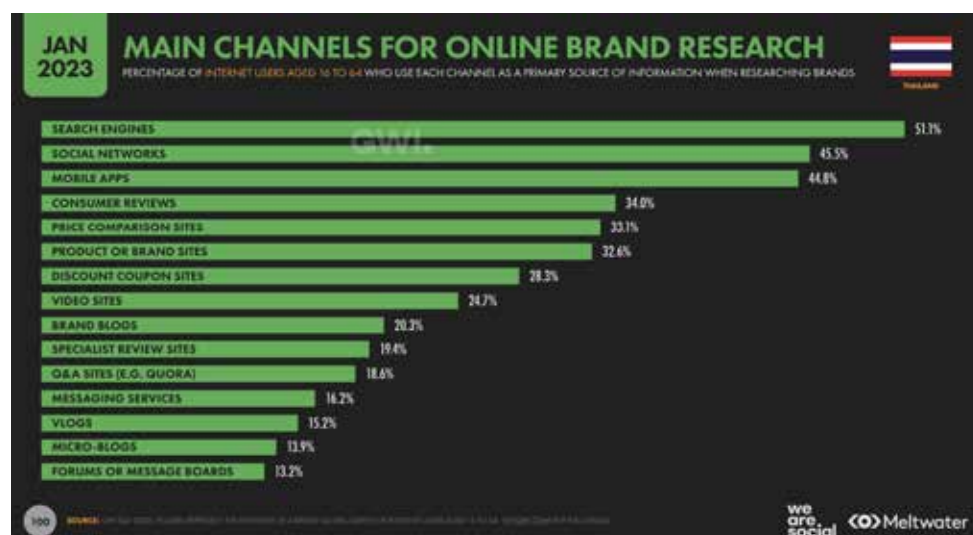


## Digital Marketing

The familiar route to find out new information among Thais was via search engines, which accounted for 33.9%. The second source of brand information was from television commercials which accounted for 30.1%. The third source of information by ranking was product comparison websites which accounted for 28.4%.



When Thai consumers are interested in a particular brand, they will look up for information. 51.1% said that they would search through Search Engine. Some 45.5% would go search on Social Networks. Some 44.8% would use Mobile App, such as E-Marketplace applications.



## Out of Home

Out-of-home media consists of indoor media, outdoor media, and transit media. This type of media has seen an increase in various formats such as LED screens at intersections and in front of shopping malls, as well as on office buildings. In 2022, the value of this media was 11.002 billion baht, a 41.5% increase from 2021 due to pandemic easing up.

Billboards are the most popular form of out-of-home media among consumers. Static Billboard accounted for 42% of total eyeballs whereas Billboard On Road accounted for 41%, and Panoramic (advertising panels in bus shelters) at 19%.

### Out of Home



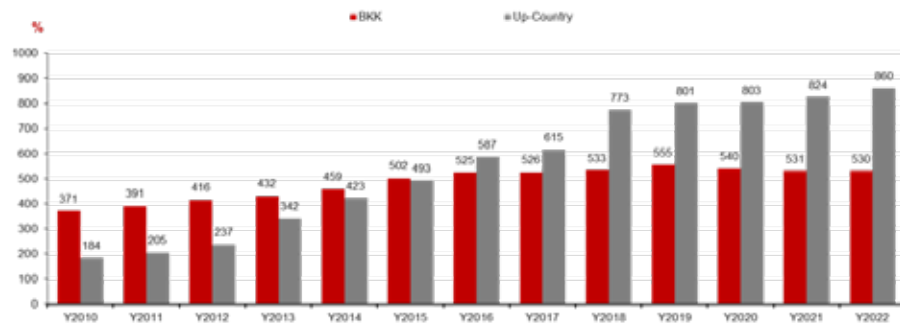
Source: Nielsen Media Research, Thailand CSM 2023.4

## Cinema

Last year, cinema was the media that recovered the most with a growth rate of 126%. The advertising revenue totaled 2,319 million baht, an increase of 1,026 million baht from 2021

According to Nielsen Media Research, the majority of the audience continued to be in the age range of 20-34 years old.

### Cinema Houses



Source: Nielsen Media Research (AQX) - Y2010 - Y2022

### Cinema Past Month by Age Group



Source: Nielsen Media Research - Thailand CMV 2022-4



## Print Media (Newspapers and magazines)

Print media is a media that has been continuously affected by changes in media consumption behavior. In 2022, the print media is still negative.

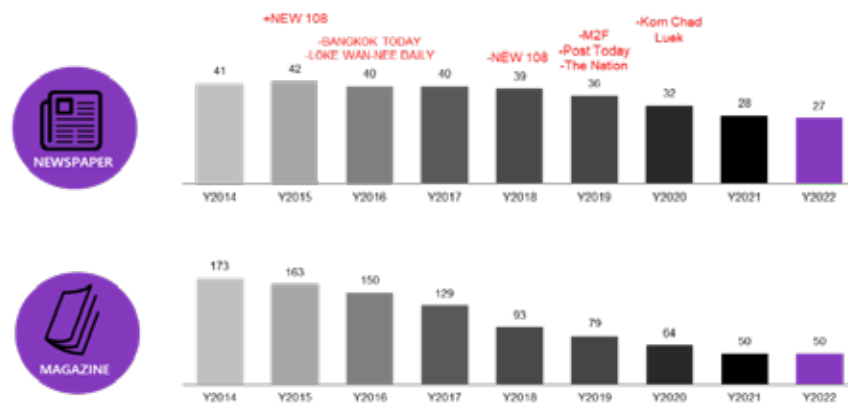
1. Advertising spending on newspapers was 1,931 million baht, a decrease of 7% from 2021.
2. Advertising spending on magazine was 510 million baht, an increase of 3% from 2021.

Newspaper readers aged between 50+ years and older. Thai Rath continued to be the most popular newspaper.

Magazine readers consist mostly of people aged between 35 and 39.

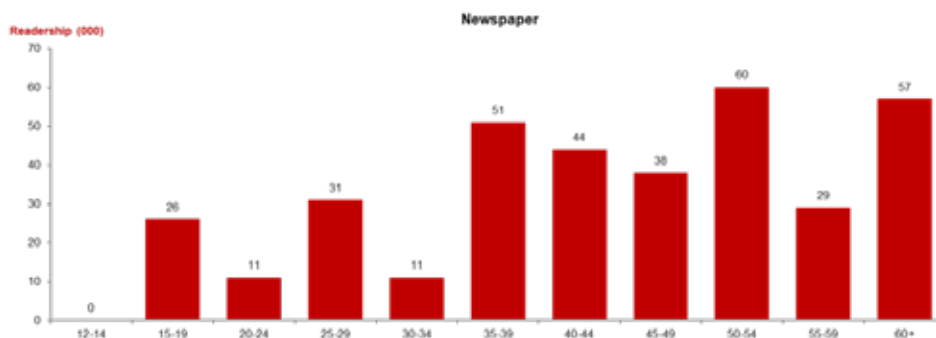
The magazine with the highest readership was Bahn Lae Suan.

### Number of Print Titles



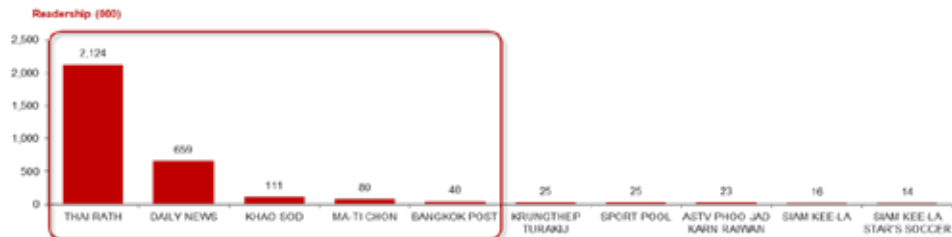
Source: MI Estimate

### Print Media Consumption



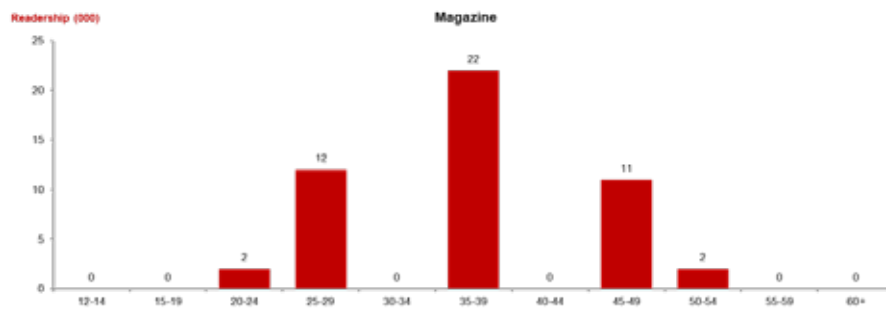
Source: Nielsen Media Research - Thailand GMI 2022-4

## Print Media Consumption



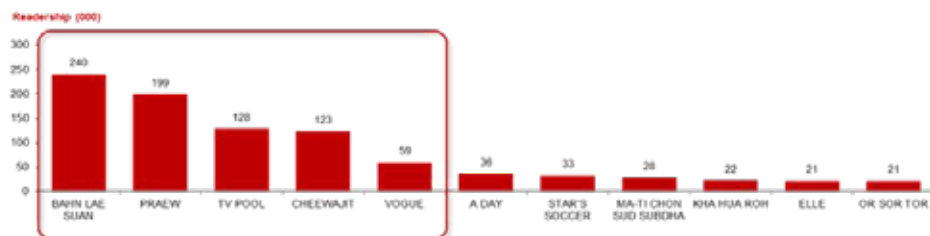
Source: Nielsen Media Research - Thailand CMV 2022-4

## Print Media Consumption



Source: Nielsen Media Research - Thailand CMV 2022-4

## Print Media Consumption



Source: Nielsen Media Research - Thailand CMV 2022-4

## Radio Media

Radio is a medium that has undergone a huge change in accessibility.

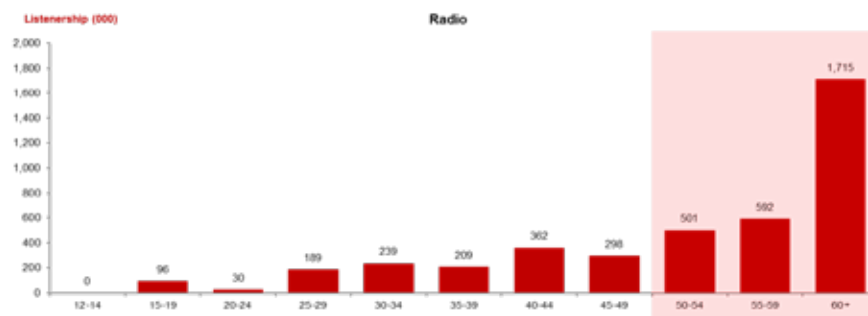
More listeners turn to listen to online radio instead of traditional one.

In 2022, advertising spending was 2,766 million baht, an increase of 6% from 2021.

The majority of radio listeners was in the age of 50 years old and higher.

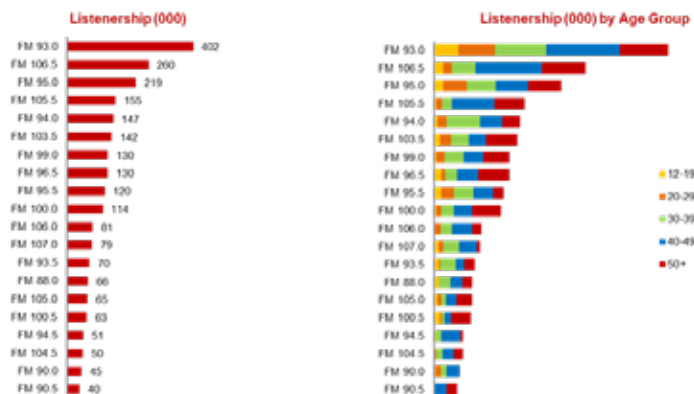
The most popular radio channels included FM93, FM106.5, and FM95, respectively.

### Radio Consumption by Age Group



Source: Nielsen Media Research - Thailand CMV 2022-4

### Top Radio Station



Source: Nielsen Media Research - Thailand CMV 2022-4

## Client Type

Our clients were mostly domestic manufactures or distributors. In 2022, our major clients were regular clients who had been receiving our services continuously for many years. Key factors contributing to this continuity have been our continued service improvement and offers of data-driven solutions. We also believe that our high accountability would likely to contribute to earn these clients' trust to rely on our services in the future.

In 2022, the Company gained a total of 8 major clients through the process of self-introduction, former clients' referral, and pitching against other advertising agencies.

## 2. Our Competitive Advantage

Thailand has transitioned into the post-pandemic period and witnessed the continuing changes in consumer behavior following the pandemic. Online media consumption is now happening at anywhere and anytime. Platforms have also reinvented themselves to be more accessible, and more commercial at the same time. Tiktok, for instance, has launched Tiktok Shop as a platform for commoditizing whilst maximizing customer experience via data analytics.

Our key strategy in 2022 has been data-driven marketing. We have employed both 1st party data and public data to synthesize, analyze for solutions for marketing campaigns or ideas for effective advertising campaigns. Precision-marketing or using data for making marketing decisions in particular areas or targets would give marketers a degree of comparative advantage for brand and business. In addition, Far East Fame Line DDB PLC has also started to launch consulting services in both data management and marketing management areas. We have given consultancy to business which want to increase its data value through monetization. We have also offered CMO (Chief Marketing Officer) services, building marketing strategy and growth plans, for several new brands.

Over last year we have introduced new customer experience through our creative works such as the input of Metaverse in creative outputs, and the adoption of Brand's NFT. On the more technical input included the use of Beacon, Augmented Reality, Virtual Reality to help elevate brand's image to another level where it can better engage customers in a more effective manner.

Our company has also offered better data solutions via the adoption of new marketing technologies (MarTech). We have offered new marketing automation services which consist of 1) C-First – an audience engagement system on LINE Official Account platform plus brand's CDP (Customer Data Platform) that could better personalize customer's viewing and engagement as well as data collection and management 2) Octopus – a competitive scan on LINE official account to help real-time tracking of competitive movements and campaigns.

Last, but not least, the Company has leveraged its strength of strong and professional talent to contribute to social returns by signing an MOU with Siam University for knowledge exchange and joint agreement to offer a non-degree course in Analytics. The course in 2022 was the fourth batch which ran from June-September 2022 with 60 participants from both marketing and IT industries.

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 Group 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	26,084,478.55	Baht
Office equipment and furniture	5,562,227.85	Baht
Vehicle	2,736,207.00	Baht

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

Building and building renovation	518,331.22	Baht
Office equipment and furniture	948,479.95	Baht
Vehicle	-	Baht

Office building leased from Far East Fame Line DDB Plc.

##### 3) Intangible Assets

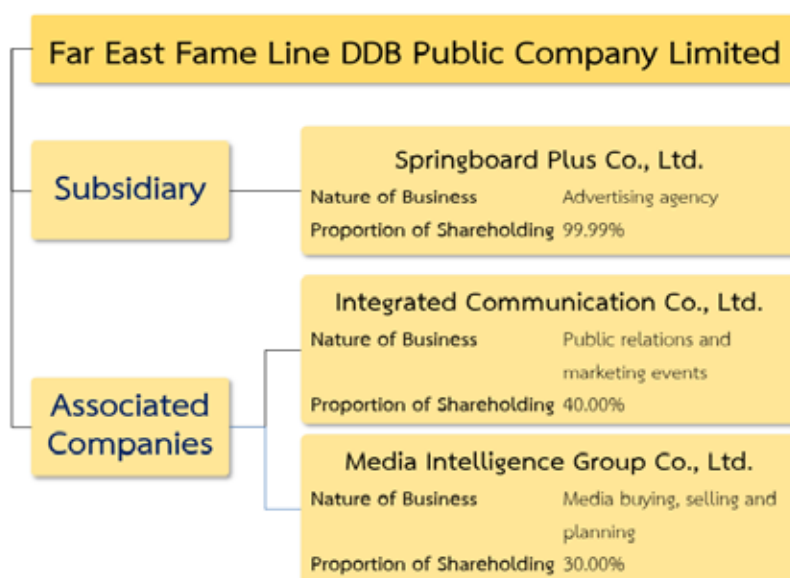
-None –

#### 5. Pending Deliverables

-None –

## 1.4 Shareholding Structure

### 1.4.1 Shareholding structure of group of companies



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

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

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

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

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

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

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

## 1.4.2 Relationship with Major Shareholders.

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

## 1.5 Company Security, Registered Capital, Shareholders

### 1.5.1 Company Security

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



### 1.5.2 Shareholders

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

#### Shareholders

As at the close of share register on March 29, 2022			
Type	Person	Share	%
<b>Juristic Persons</b>			
Thai	26	3,926,402	49.89
Foreign	2	818,800	10.40
<b>Private Individuals</b>			
Thai	384	3,124,798	39.71
Foreign	0	0	0.00
<b>Total</b>	<b>412</b>	<b>7,870,000</b>	<b>100.00</b>

10 Major Shareholders as at the close of share register on March 29, 2022		
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, 2022)

FE Holding Shares in Other Firms			Other Firms holding Shares in FE
No.	Names	Proportion of Shareholding %	Proportion of Shareholding %
1.	<b>Holding of shares exceeding 50%</b> 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.	<b>Holding of shares exceeding 25%, but not exceeding 50%</b> 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 Group Co., Ltd.	40.00 30.00	- -
3.	<b>Holding of shares not exceeding 25%</b> 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	2021	2020	2019	2018	2017
Value of share (Baht)	10.00	10.00	10.00	10.00	10.00
Dividend per share (Baht)	5.50	7.50	10.00	10.00	10.00
Number of shares	7,870,000	7,870,000	7,870,000	7,749,950	7,500,000
Total amount (Baht)	43,285,000.00	59,025,000.00	78,700,000.00	77,499,500.00	75,000,000.00
Ratio (%) net profit	85.21%	86.91%	94.64%	88.25%	39.92%

### Company subsidiaries' Dividend Payment Policy

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

## 2. Risk Management

### 2.1 Risk Management Policy

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

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

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

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

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

4.1 Identify risks in a timely manner.

4.2 assess the risks and impacts of events.

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

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

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

## 2.2 The Risk Factors to Business Operations

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

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

#### 1. Risk for the Business Operations

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

Economic factors are important factors that directly to the growth of the advertising media. And in the previous year, the Thai economy has still been exposed to various internal and external risk factors that may affect the economic recovery, especially the severe COVID-19 pandemic, which continuously prolonged and expanded causing a recession or slowdown in the almost economic sector of both in manufacturing and exporting sectors. This results in increases in unemployment and household debts, declining consumer purchasing power, a slowdown in private consumption and investment. Employment related to the tourism sector has dropped considerably. The tourism sector plays an important role in generating money supply in the economy, but still cannot fully operate to generate income like in the past. Even though with the support from government spending and economic stimulus measures. All of these factors affect business income and purchasing power causing many businesses to slow down their various expenditures and having a direct impact on marketing demand with cautious advertising budget utilization by each company for the most worthwhile activities. This will have a negative impact on the overall media industry, including the Company's business and operating results.

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

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

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

Guidelines for risk management, the company then significantly emphasizes on the importance of losing big clients. Thus, the management team has the policy to build good relationships and satisfaction

with the clients. The team also presents new information and several strategic measures for advertising and media use in the future. To reduce the risk of losing big clients and keep the business running well. The customer is satisfied with offering quality work presentations of business and the highest effectiveness.

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

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

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

### **Personnel risk**

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

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

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

Due to the economic conditions impacted by the spread of COVID-19, many businesses have an impact. However, the company has a business goal of increasing revenue by finding more new clients. At the same time, the company is more careful and considerate in accepting new clients.

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

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

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

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

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

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

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



Disclosure of personal data, etc. This may cause damage to the owner of the data, and result in an infringement of personal data rights.

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

#### **Information technology system risk**

The information technology (IT) system played a major role in driving the economy, especially when business was currently attempting hard to bring their businesses to the digital platform by laying the foundation and developing various systems, whether being Network & LAN, the Internet, Cloud etc., which were significant systems of business which needed to be examined, tested, and maintained to ensure that all systems could function to their fullest capacities with minimum errors. If the various systems suffered any severe incidents, whether from within or outside of the company, it would create severe damage in the overview as well.

Consequently, the Company had various measures to mitigate such possible damages, including training on cyber-attack security, installation and regular update of external attack prevention systems such as Anti-Virus and Firewall, improvement of equipment and tools, server room administration, and the utilization of wires and LAN cables which meets safety standards, employment of external experts to carry out the test system. The regular information back-up on the main server, and practices to cope with force majeure which could cause delay, interruption, or crash to the system.

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

From the situation of the COVID-19 epidemic over the past 2 years, there has caused a global economic crisis and affected almost all types of business operations.

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

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

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

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.

Although, 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 8 groups, comprising of: shareholders; business partners; customers; competitors; community and society; government sector; environment and staff, and honors cooperation with every group of the stakeholders, in order to learn the expectations and issues, which are prioritized the most by each group of the stakeholders. Moreover, the Company continuously gathers needs and expectations of the stakeholders through various activities, such as hearing of opinions and suggestions, meetings and discussions on different occasions, in order to apply the found expectations to improving operations, for achieving efficient operations and according to sustainable development.







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


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

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Shareholders</b> 	<ul style="list-style-type: none"> <li>• Increase competitiveness and profitability, including good dividends payment.</li> <li>• Administration and risk management with an impact on the Company's operations both short term and long term.</li> <li>• Access to regulatory information and transparent disclosure of information.</li> <li>• Disclose the Company's information and performance accurately and timely.</li> </ul>	<ul style="list-style-type: none"> <li>• Develop the quality and management strategies of each business to be able to compete effectively, including developing a management system based on modern technology.</li> <li>• Analyze, follow, inspect, monitor, and prepare risk management measures throughout the organization, both short-term and long-term, including the new risks that may arise.</li> <li>• Provide shareholders opportunities to directly submit their opinions and complaints to the Company.</li> <li>• Correctly disclose the information following guidelines for information disclosure of listed companies.</li> </ul>	<ul style="list-style-type: none"> <li>• The Annual General Meeting of Shareholders</li> <li>• Annual Registration Statement (Form 56-1)</li> <li>• Company Site Visits</li> <li>• Whistleblowing</li> <li>• The Company Secretary</li> <li>• The Company's website</li> </ul>

Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Business Partners</b> 	<ul style="list-style-type: none"> <li>• Conduct business with honesty, transparency, and fairness.</li> <li>• Receive quality works and services at fair prices.</li> <li>• Do not take advantage of the business partners and make payments on time.</li> <li>• Be professional</li> <li>• Knowledge exchange</li> </ul>	<ul style="list-style-type: none"> <li>• Declare the intention and participate in the Thai Private Sector Collective Action against Corruption.</li> <li>• Operate the business following the Code of Business Conduct.</li> <li>• Build professionalism in business and a good alliance.</li> <li>• Support and promote trade partners who have social and environmental responsibility.</li> </ul>	<ul style="list-style-type: none"> <li>• The meeting with Partners</li> <li>• The Company's media, such as Email and social media</li> <li>• CSR Activities</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>
<b>Customers</b> 	<ul style="list-style-type: none"> <li>• Receive quality works that lead to business growth.</li> <li>• Good suggestion and easily access when having problems.</li> <li>• Treat customers equally with impressive services.</li> <li>• Respect human rights and do not take advantage of customers.</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct business following the principles of ethics and the Code of Business Conduct.</li> <li>• Produce the best creative ideas and develop innovations and new services continuously.</li> <li>• Build customer confidence in works and services, including continuous services.</li> <li>• There are several channels for receiving complaints.</li> <li>• Adhere to the principle of treating customers with fairness, equality and not taking advantage of consumers.</li> </ul>	<ul style="list-style-type: none"> <li>• The meeting with Customers</li> <li>• Visit and offer new services to customers</li> <li>• The Company's media, such as Email and social Media</li> <li>• Whistleblowing</li> <li>• The Company's website</li> </ul>



Stakeholders	Stakeholder Expectations	Meeting Expectations	Participation Channel
<b>Competitors</b> 	<ul style="list-style-type: none"> <li>Acting within the framework of fair competition.</li> <li>Not discredit competitors' reputation.</li> <li>Receive information from public forums.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business in accordance with the Business Code of Conduct with transparency under fair trade and competition.</li> <li>Not to seek competitors' confidential information dishonestly.</li> <li>Not to destroy the reputation by accusing competitors.</li> <li>Provide cooperation that is useful for consumers.</li> </ul>	<ul style="list-style-type: none"> <li>Annual Report / Form 56-1 One Report</li> <li>The Company's media, such as Email and social media</li> <li>Whistleblowing</li> <li>The Company's website</li> </ul>
<b>Community and Society</b> 	<ul style="list-style-type: none"> <li>The Company's business operations must not affect society, community, and environment.</li> <li>Cooperation in development of community to promote good health, knowledge and culture.</li> <li>Access to technology for all Thai people in society.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business with prudence and caution to prevent impacts on society, community, and environment.</li> <li>Respect human rights and create social equality.</li> <li>Comply with the laws and other requirements or any relevant international practices.</li> </ul>	<ul style="list-style-type: none"> <li>CSR Activities</li> <li>The Company's media, such as Email and social media</li> <li>Conduct communication activities with the mass media through all forms of communication tools.</li> <li>The Company's website</li> </ul>
<b>Government Sector</b> 	<ul style="list-style-type: none"> <li>The Company's business operations must not be against relevant laws and regulations.</li> </ul>	<ul style="list-style-type: none"> <li>Comply with the laws and other requirements or any relevant international practices accurately.</li> <li>Provide the legal risk assessment.</li> </ul>	<ul style="list-style-type: none"> <li>The Company's media, such as Email and social media</li> <li>Conduct communication activities with the mass media through all forms of communication tools.</li> <li>The Company's website</li> </ul>
<b>Environment</b> 	<ul style="list-style-type: none"> <li>Valuably use of natural resources.</li> <li>Reduce environmental impact.</li> </ul>	<ul style="list-style-type: none"> <li>Encourage activities or projects that contribute to society and protect the environment that is consistent with the business.</li> <li>Manage the environment systematically.</li> <li>Use of alternative materials.</li> </ul>	<ul style="list-style-type: none"> <li>CSR Activities</li> <li>Visit and meeting with community</li> <li>The Company's website</li> </ul>

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

## The Business Ethics

### 1. Responsibilities for the Stakeholders

#### 1) Shareholders

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

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

## 2) Business Partners

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

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

## 3) Customers

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

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

## 4) Competitors

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

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

#### 5) Community and Society

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

1. Do not conduct business activities that negatively affect societies. Do not violate the rights of the people in communities and societies.
2. Foster responsibilities of all employees for communities and societies.
3. 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

#### 6) Government Sector

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

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

#### 7) Environment

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

1. Conduct business activities according to laws, regulation, and policies regarding environment by considering possible effects on the nature and environment and regularly evaluating its performance.

2. Foster corporate cultures and responsibilities of all employees for efficiently and sustainably managing environment and resources.
3. Support activities that provide knowledge for and train all employees about environment.
4. Promote environmental management systems that include efficient uses of resources and measures for sustainably treating, restoring, compensating, monitoring, and preventing effects on natural resources and environments.
5. Utilize the value chain system to choose partners who conducting business activities that are environmentally friendly.
6. Promote the development and dissemination of environmentally friendly technologies.

## 8) Employees

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

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



## 2. Conflicts of Interests

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

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

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

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

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

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 does not act and/or does not support bribery including facilitation payments in any form.

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

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

4) The Company directors, executives and employees must not act as an intermediary in offering, demanding and accepting gifts or benefits from government sectors or private sector, which induces

to violate the laws. Moreover, it is illegal to use positions and/or duties and company's data to seek benefits for oneself or for others.

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

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

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

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

More information of the Anti-Corruption Policy and the Best Practice of Anti-Corruption are publicized on the Company's website: [www.fareastfamelineddb.com](http://www.fareastfamelineddb.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 has controlled the use of electricity and water, as follows:

#### 1. Electricity

Usage	Electricity			Difference between 2022 and 2021	%
	2020	2021	2022		
Unit	413,331	278,054	263,622	-14,432	-5.19
Baht	1,629,170	955,659	*1,373,964	+418,305	+43.77

\* The electricity consumption reduced but the amount increased because in 2021, it received relief measures from the government.

#### 2. Water

Usage	Water			Difference between 2022 and 2021	%
	2020	2021	2022		
Unit	2,183	915	1,356	+441	48.20
Baht	78,109	*108,953	112,161	+3,208	2.94

\* The water usage reduced but the amount increased because in 2020, there is a discount on water bills from government measures to reduce the impact of Covid-19.

#### 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 lives and assets of employees, partners, and stakeholders as well as regularly checking and evaluating safety practices.
- 2) Promote workplace safety by setting safety regulations, practices, and standards relevant to existing risks. Improve working environment and process. Provide safety equipment for the employees.
- 3) Prepare for emergency situations by regularly conducting and improving emergency response practices in order to prevent or reduce risks for lives and the assets of the Company, employees, partners, and responsible persons.
- 4) Develop safety cultures in the organization that can improve workplace safety.

#### 4. Responsibility to customers

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

### Operation guideline

- Create advertising content, which not only focuses on entertainment and profit but also includes useful information, assistance and creation of good opportunities for people in communities, all of which will lead to long-term benefits to the society.
- Provide quality services, in terms state-of-the-art equipment and convenient and high-standard service venues as well as highly-skilled personnel to meet clients' need with fair treatment, e.g., producing works or offering services based on the terms and conditions stated in the contracts.
- Keep clients' information safe and confidential, unless authorized to disclose information by the clients.

#### 5. Help develop communities and society

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

### 3.4.2 Social operation performance

#### 1. Clients

The Company developed works and services to serve clients and meet their satisfaction with responsibility, honesty and moral. In 2022, 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



## AGENCY EVALUATION

### Research Results

#### AGENCY EVALUATION YEAR 2021



### RESEARCH METHODOLOGY: Sample Size & Criterion

- Research Objective** • Agency Evaluation in 2021
- Research Method** • Quantitative Research: Online Survey (by 1<sup>st</sup> Coast)
- Sampling Area** • Far East Fame Line DDB Public Company Limited's Clients
- Sample Size** • Total N = 45 Sample
- Sampling Criteria** • Position: Brand Manager and Marketing Manager or Higher level  
• Directly engaged with Agency

### Research Methodology: Scale 1-5



ค่าคะแนน

- 5 ยอดเยี่ยม / สมบูรณ์แบบ
- 4 ดี / เกินความคาดหวัง
- 3 ตามมาตรฐาน / ตรงตามที่คาดหวังไว้
- 2 ดีต่อกว่าที่คาดหวังไว้ / ควรปรับปรุงในหลายๆ ด้าน
- 1 แย่มาก / ควรปรับปรุงในหลายๆ ด้าน
- 0 ไม่ได้ให้บริการในขณะนี้

### Overall Recommendation

#### สิ่งที่ชื่นชอบหรือถูกใจที่สุด

1. ทีมงานมืออาชีพ มีความมุ่งมั่นสูง
2. สื่อโซเชียลมีเดีย / เว็บไซต์ต่างๆ เป็นอย่างดี
3. ทีมงาน Team Work ที่ยอดเยี่ยม
4. มีความเข้าใจ Market 360 องศาเป็นอย่างดี
5. การบริการที่ดี การทำงานเป็นทีม เป็นมืออาชีพ

#### สิ่งที่จำเป็นต้องปรับปรุง

1. ด้านการประชาสัมพันธ์ / แคมเปญ
2. ด้านการทำงานร่วมกับหน่วยงานที่เกี่ยวข้อง หรือหน่วยงานที่เกี่ยวข้องได้เป็นอย่างดี
3. ด้านการดำเนินงานเชิงรุก / นวัตกรรม
4. ด้านการบริการลูกค้า / การปรับปรุงสินค้า

## การวัดผลความสำเร็จของ CAMPAIGN

### การวัดผลสำเร็จของ Campaign



### การวัดผลสำเร็จของ Campaign

#### AD POST TEST: การวัดความชอบ การจดจำในเชิงโฆษณา



ค่าความชอบของโฆษณา: 8.96 จากคะแนนเต็ม 10 (ค่าเฉลี่ย 7.00) ซึ่งถือว่าสูงมาก  
Net Promoter Score หรือค่าคะแนนรสนิยม: 8.9 > 5.0 ถือว่า Excellent

### การวัดผลสำเร็จของ Campaign

#### TV POST ANALYSIS: การสรุปการใช้ TV Spending ว่าเราได้ใช้เงินอย่างคุ้มค่าและมีประสิทธิภาพหรือไม่ เปรียบเทียบกับคู่แข่ง



### การวัดผลสำเร็จของ Campaign

#### ONLINE CAMPAIGN RESULT:

Stage	Digital Topic	Scope of work	Period	Budget	Media KPI/Target
Content	Youtube VDO Ad	True value 30 sec. Right-side 15 sec. (A/B Test in July)	1 Jun-30 Aug	700,000 baht/1,000,000 views	
	Youtube banner	True-adoption 15 sec.	15 Jun-30 Sep	2,000,000 baht	
	FB VDO Ad	VDO 15 sec. with image (A/B Test in July)	1 Jun-30 Sep	1,000,000 baht	
	Personas Channel	Youtube VDO in shared FB event/brand	30 Jul	Est 200,000-300,000 views	
Content	State Story	Youtube 3 FB VDO Series	1 Jul	Est 100,000-200,000 views	
	Japan (anime and beauty)	Photo album in on FB	27 Jul	Est 200,000 baht/5,000 engage	
	Huge and the Gang	Photo album in on FB	18 Aug	Est 200,000 baht/5,000 engage	
	สวัสดีปีใหม่	Photo album in on FB	8 Aug	Est 200,000 baht/5,000 engage	
	คิดถึงคุณ	Photo album in on FB	1 Aug	Est 100,000 baht/5,000 engage	
	Mulan's Good Post	6 times		700,000 baht	
Content	FB Activity	Music Post	25 Jul-10 Aug		
Content	FB Lead Generation	FB Lead Ad + FB Image	1-30 Jun	Est 1,000,000 baht	

## SUCCESS STORY



- NEW BUSINESS ACQUISITION
  - BUSINESS CONSULT
  - MARTECH AS A SERVICE
  - NEW BUSINESS MODEL
    - BRANDING & PR

**C-FIRST**  
(Customer Data Platform)

**OCTOPUS**  
(LINE OA Competitive Scan)

**LDAXPOOKPIK =RADAR**  
(Insight Explorer Tools: Search Insight, Sale Insight, etc.)

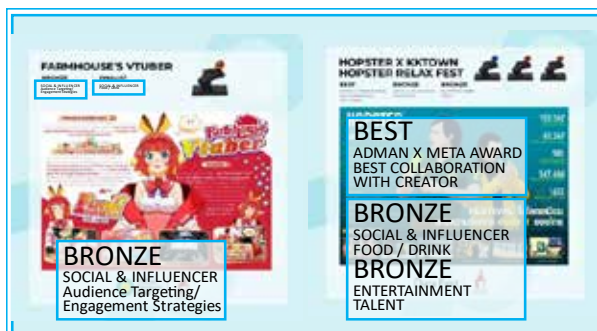


**PUBLISHED RESEARCH**

**SPEAKERS**

**SPEAKERS**  
คณบดีคณะบริหารธุรกิจ มหาวิทยาลัยกรุงเทพ





## 2. Human Resources

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

In 2022, employee-related information and operations were as follows:

### Number of employees

In 2022, the company had an average number of employees at the end of the year of 155 people, with the average number of employees for the past 3 years as follows:

	2022	2021	2020
<b>Classified by Gender</b>			
Male	57	52	69
Female	98	96	109
<b>Total</b>	<b>155</b>	<b>148</b>	<b>178</b>

### Number of Hours Employees Spent on Learning and development

In 2022, the company had a total learning and development hours of 3,526.50 hours, representing an average learning and development hours of 22.8 hours/person/year. If classified by gender and employment level, for the past 3 years, this can be summarized as follows:

	<u>Average number of hours/person/year</u>			<u>Proportion of number of learning hours (%)</u>		
	2022	2021	2020	2022	2021	2020
<b>Classified by Gender</b>						
Male	23.10	4.76	21.51	37.40	44.21	50.13
Female	22.70	9.74	21.40	62.60	55.79	49.87
<b>Classified by Position</b>						
Executive Level	12.80			5.30		
Management Level	24.70			37.70		
Executive & Management level		18.71	30.78		72.25	66.56
Operational Level	23.40	3.88	15.47	57.00	27.75	33.44

# Human Resource Policy



## Human Resources 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, abilities 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 to the nature of our operations, and those who enjoy the Company's organizational culture. The talent acquisition process begins with internal employees by considering their knowledge and key abilities so the company has 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 on their readiness of taking such role and their performance to date.
- Their level of interpersonal relationships, leadership and competencies, knowledge, skill, personality and preferable attitude required for that position.
- Enhancement of knowledge by participation in courses that are related to their duties.
- Candidate must be an individual of high moral and ethical standards adhered with corporate governance.
- **Performance Management** The Company conducts employee performance evaluation annually at managerial, operational, and expertise levels. The performance evaluation provides the Company with performance details to match 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

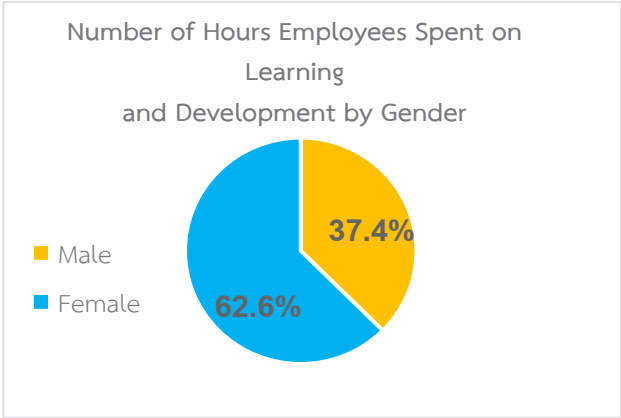
The employees are encouraged to develop their career paths according to their knowledge capability and relentlessly acquiring new knowledge so as to face a variety of tasks to help promote the Company's growth. The Company focuses on creating personnel development activities as follows;

- **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

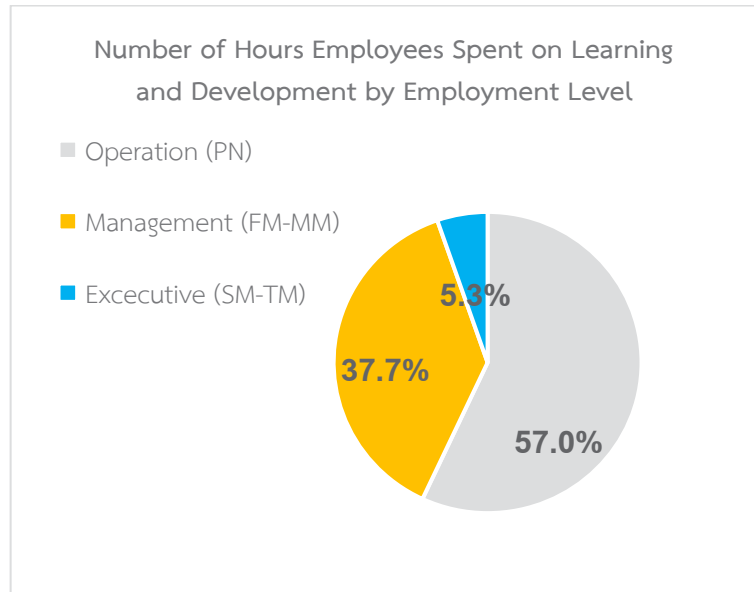
a supply of talents and abilities. Employee must be committed to and accept responsibilities that come with their career development.

- **Learning and Development** The company has changed its business model to be more diversified in terms of services and offers than a standard advertising agency. Therefore, all levels of employees are stimulated in terms of learning and development, focusing on strengthening the foundation level of thinking system, namely **Design Thinking** – a systematic knowledge that can be applied and extended to all professions. Design Thinking is a systematic process, step-by-step means of designing solutions or products. All employees in the organization have an opportunity to learn and develop this thinking skill. The company’s investment in talent development is aimed at building employees’ abilities to develop new ideas or better solutions for both internal and external clients. Another key change in learning and development is **the new learning and development approval system**, an important process and procedure to consider the appropriateness of the curriculum and budget by supervisors and related parties. This process has been put in place to ensure that employees who have taken those courses will be able to bring in the new knowledge and utilize them within the Company to the fullest.

In 2022, the company had an average number of employees at the end of the year of 155 people, with a total learning and development hours of 3,526.5 hours, representing an average learning and development hours of 22.8 hours/person/year. If classified by gender and job level, this can be summarized as follows.



It was found that male employees had slightly more hours of learning and development on average than female employees. Male employees had an average learning and development hours of 23.1 hours/person/year, whereas female employees had an average learning and development hours of 22.7 hours/person/year.



If divided by job level, it was apparent that employees at **the management level** had the most learning and development hours on average followed by employees at **the operational level** and those at **the executive level**, respectively. Employees at **the management level** had an average learning and development hours of 24.7 hours/person/year. Employees at **the operational level** had an average learning and development hours of 23.4 hours/person/year, whereas employees at **the executive level** had an average learning and development hours of 12.8 hours/person/year.

For a list of learning and development that has organized both internal and external training are as follows.

#### **In-House Training**

- Community Management Orientation
- Design & Production Orientation
- Design Thinking for Advertising Business #batch1
- Design Thinking for Advertising Business #batch2
- Design Thinking for Advertising Business #batch3
- Design Thinking for Advertising Business #batch4
- HODs as Coach
- Suptar 01 (Supervisory Skills)
- Storytelling for Project Pitching
- Presentation Skills 01

#### **Public Training**

- Digital Transformation Xponential #batch2 (DTX)
- Data and insight Driven Marketing #batch4
- Motion Graphic and Animation

- PDPA Documentation Preparation
- ECOMFORCE THAILAND 2022
- DAAT DAY 2022 - ERA OF EFFECTIVENESS
- Digital HR Forum 2022
- HR Labor Law Hot Issues 2022
- IT System for IT Administrator
- The Complete Financial Statement Analysis
- Meta Blueprint
- Sahagroup HR Forum 2022
- Adman Awards & Symposium 2022
- HRBP Acceleration Program#batch3
- Thailand HR Tech 2022

### 3. Organization Development and Employee Engagement

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

- **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 work quality. The company has undertaken in-depth interviews with all employees to listen to their voices. We brought their opinions into working space design to build a creative and happy working environment. We are also in a process of building a coaching and mentoring culture to unleash our employee’s potential, encouraging them to work with strong passion and commitment to achieve overall organizational goals.

### 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 2022, 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.





### 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.

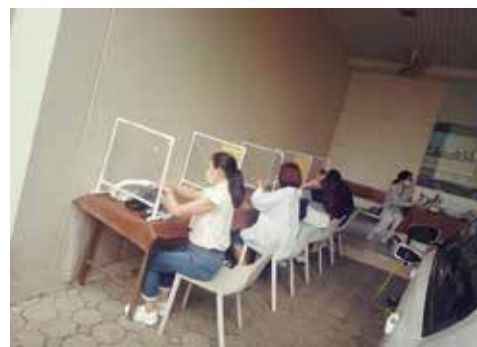


### Sharing our spirit to fight against COVID-19 crisis

During the COVID-19 epidemic, Far East Fame Line Plc. has cooperated with affiliated companies to bring alcohol gel products, face masks and instant noodles to give to people in various communities which is a rather crowded community in Bangkok.

### 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.



## Influenza Vaccination

The Company provides 4 strains of Influenza Vaccination for employees and related parties, by receiving vaccination services from Nawavej Hospital, Bangkok on August 16, 2022.



# CSR Project





## BACKGROUND

CREATIVE DIVERGENCE ACADEMY 2022, also known as CDA 2022, is the campaign idea competition exclusively for university students. Its main purpose has been to encourage system to challenge their own creativity and develop to its full potentials amidst actual marketing and business criteria. The chosen 20 applicants will have an opportunity to participate in a 2-day workshop with advertising experts from multiple disciplines such as Strategic Planner, Digital Strategist, Creative, Account Management and Data specialists. The winning award was 150,000 THB in total and the winners would also get an opportunity to gain employment at FAR EAST FAME LINE DDB GROUP.

## CDA 2022

FAR EAST FAME LINE DDB GROUP has initiated the CDA project since 2018, although it was paused for two years during the pandemic. In 2022, the theme for the re-emerging CDA was “CDA – Into The AdsVerse” because, as we know it, multiverse is not just a fad, but it is really going to be an important part of our future. After the announcement of the theme, there were a total 115 applicants from 8 universities nationwide.





## Workshop

The chosen 20 applicants in the second round attended a 2-day workshop of the following topics.

- Branding
- Digital Marketing
- Creative Divergence
- Storytelling “Tambon Story Amphoe Telling”
- Influencer Marketing
- Creative Influencer
- How to crack a client’s mind

## The Winners



Kultida Insoongnern / Bangkok U.



Phurinee Ruangraphawuthi / Thammasart U.



Norraphon Pengmeesri / Thammasart U.

## Special Awards in 5 categories

- 1 Story Enchanter 2 Visualize Master 3 Sharp Shooter 4 Imaginary Alchemist 5 Digital Wiseman



## Data Forum

Far East Fame Line DDB Plc. has organized a Data Forum to educate participants of the Non-degree Graduate Program in Data Analytic by signing an MOU with the Faculty of Computer Science, Siam University. It is a 15-weeks course, arranged between 1 June – 30 September 2022.



## Digital Marketing Strategy Program

Far East Fame Line DDB Plc. has sent employees to educate undergraduate students on Digital Marketing Strategy Program. The program organized for Business Computer Faculty, University of the Thai Chamber of Commerce.





## MBIT

Far East Fame Line DDB Plc. has organized a MBIT learning course for self-understanding by understanding the thought process that each person is good at, knowing the weaknesses and strengths that lead to change and enable self-development.



## HODs as Coach

Far East Fame Line DDB Plc. organized a training course on basic coaching for department heads (HODs as Coach). To train supervisors to have mindset and coaching skills, in order to bring out the potential efficiency and development of team abilities



## Young GRACE Change Agent Team

Project to develop a new generation of agents, approximately 30 people under the Young GRACE Change Agent Team project, to achieve better efficiency in working together and create a Creative & Happy Workplace for the organization.



## Design Thinking in Advertising Business

The Company organized training courses on Design Thinking in Advertising Business for 4 group of employees for learning and organizational development. The course held between 4 August - 13 September 2022.





## Executive Lunch – la

The management team joins the conversation, from brother to sister, about the secrets of successful work.



## Lunch –La every Wednesday

The project provides more knowledge to the employees by inviting guests from various circles to talk and exchange ideas through the Company's Facebook media during lunch, which provides both knowledge and entertainment to the employees.



### Activities to promote good health

The Company has arranged the activities to promote health for employees in a fun way with dancing and exercise.



### Annual Party

The Company organized the Annual Party for fun, promote unity and give out prizes to the employees.





# Financial \$tatus



## 4. Analysis and Description of The Management

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

#### Overview

The operating results of Far East Fame Line DDB Public Company Limited and its subsidiaries in the consolidated financial statements for the year 2022 are as follows:

(Unit: Million Baht)

Performance Overview	For the year ended 31, December			
	2022	2021	Increase/ (Decrease) Amount	%
Revenue from the rendering of service and commissions	495.55	375.73	119.82	31.89
Costs of rendering of service and commissions	335.22	227.82	107.40	47.14
Gross Profit	160.33	147.91	12.42	8.40
Dividend income and private fund return	6.96	24.31	(17.35)	(71.37)
Share of profit from investments in associates	15.84	17.17	(1.33)	(7.75)
Others Income	4.49	8.66	(4.17)	(48.17)
Profit before expenses	187.62	198.05	(10.43)	(5.27)
Selling Administrative Expenses	(136.07)	(123.45)	12.62	10.22
Unrealized gains (losses) from fair value measurement of marketable securities	(12.94)	(4.67)	8.27	177.03
Profit Before Tax	38.61	69.92	(31.31)	(44.78)
Corporate Income Tax	(3.11)	(9.28)	(6.17)	(66.48)
<b>Profit for the years</b>	<b>35.50</b>	<b>60.64</b>	<b>(25.14)</b>	<b>(41.46)</b>

## Result of Operation

In 2022, Far East Fame Line DDB Public Company Limited and its subsidiaries had gross profit from the rendering of service and commissions amount of 160.33 million baht, an increase from the year 2021 amount of 12.42 million baht or 8.40%, and net profit for the year amount of 35.50 million baht, a decrease from the year 2021 amount of 25.14 million baht or 41.46%. The net profit was decreased, due to the impact of the economic slowdown. Many major clients have reduced their advertising budgets, mostly the clients have their own agencies to organize marketing activities and buy online media which establishing by themselves this cost less than outsourcing. In 2022, advertising in online media has decreased by approximately 41.24%. As a result, the Company's business operations were affected.

Profitability ratios can be compared as follow:			
Item	Year 2022	Year 2021	Year 2020
Gross income (%)	32.35	39.36	32.06
Return of Revenue from service & commission	7.16	16.14	11.85
Return on Shareholders' Equity = EAT/EQUITY (%)	2.48	4.26	5.13

From the gross profit margin in 2022, a decrease from the year 2021. Due to the economic slowdown and the impact on the domestic advertising industry. The company continues to operate with caution as many clients have reduced their advertising budgets. Therefore, the company also gives importance to the policy of cost management for advertising production significantly. So as not to affect the Company's operating results.

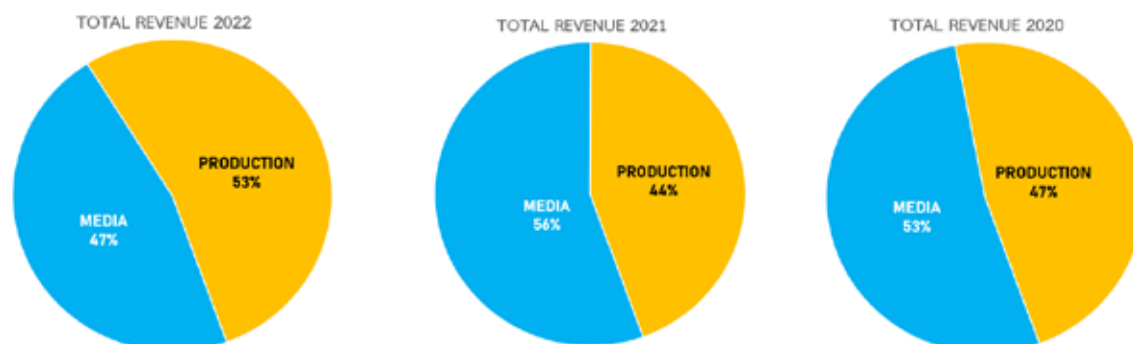
### Total Revenue

For the year 2022, 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 522.84 million baht, an increase from the previous year amount of 96.97 million baht or 22.77%. Details are as follows:

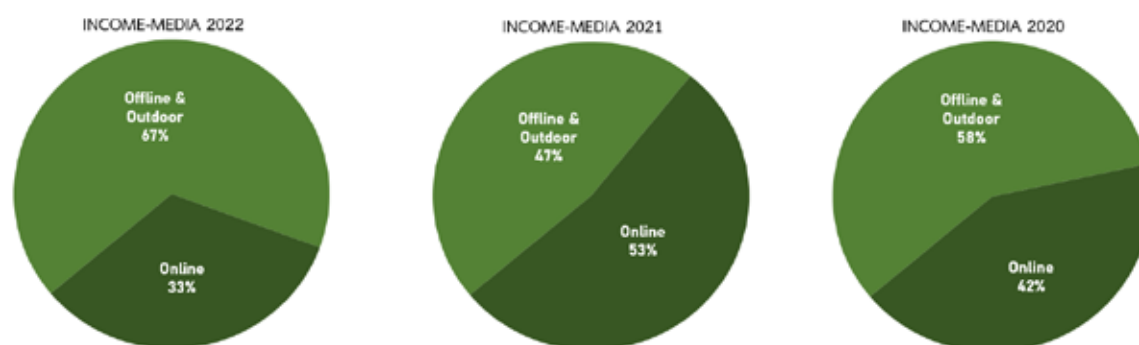
### Revenue from the rendering of service and commissions

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 2022, The Company and its subsidiaries earned revenue from the rendering of service and commissions amount of 495.55 million baht, an increase from the previous year amount of 119.82 million baht or 31.89%. Divided into revenue from advertising media and revenue from advertising productions.

### Revenue from advertising media

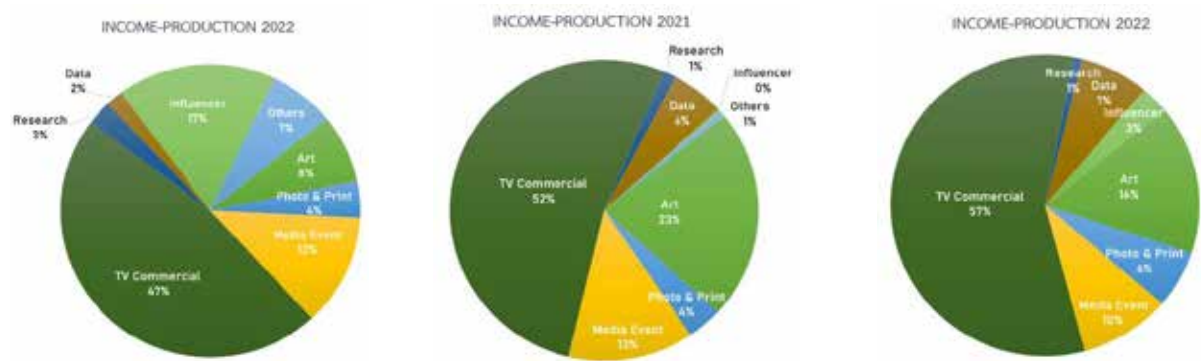


The total revenue of revenue from advertising media in 2022 has decreased compared with 2021, accounting for 6.67%. In which the decrease in revenue from advertising media is online media, which decreased amount of 41.24% due to clients reducing advertising budgets. Currently, some clients buy online media directly, not through advertising agents. causing an impact on advertising media revenue.

For these reasons, the company is not indifferent to the problems that arise when clients buy online media by themselves without going through a service agent. The company had to adjust its management strategy. They must present their own media buying information, which has both advantages and disadvantages. Along with proposing new advertising guidelines that clients use the service of advertising agents to buy online media. The company can propose marketing plans, market information, and competitor

information in the same industry through the use of media to plan for clients. So that clients can use advertising spent effectively and not wasted. It can evaluate and measure the effectiveness of advertising.

**Revenue from Advertising Productions**



Total revenue from advertising production in 2022, an increase of 26.83% from the year 2021. The type of revenue increasing which revenue from advertising production an increase of 13.90%, revenue from photos, and revenue from influencers an increase of 90.00%.

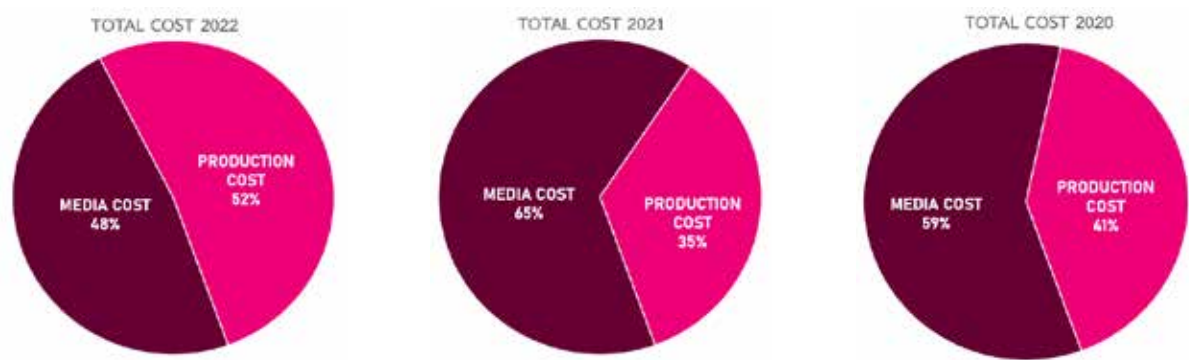
**Other Incomes**

Other income of the Company and its subsidiaries in 2022 consists of dividend income and private fund return, share profit from investments in associated and other income had a total amount of 27.29 million baht, a decrease of 22.85 million baht or 45.57% from the previous year. Mostly the significant decrease came from dividend income and return on private funds in 2022, a decrease of 17.35 million baht or 71.37% compared with 2021.

Total Operating Expenses

Total operating expenses consisted of cost of service and commissions, selling and administrative expenses. In 2022, the Company and its subsidiaries reported total operating expenses of 471.29 million baht, an increase of 120.02 million baht or 34.16%. Details are as follow:

**Costs of service and commissions**



The Company and its subsidiaries had the cost of rendering of service and commissions amount of 335.22 million baht, an increase from 2021 amount of 107.40 million baht or 47.14%. Due to the cost of advertising productions relating to an increase in revenue from advertising productions. The company still maintained a significant cost management policy.

### **Selling and Administrative Expenses**

In 2022, The Consolidated Financial Statement of the Company and its subsidiaries had selling and administrative expenses amount of 136.07 million baht, an increase from the year 2021 amount of 12.62 million baht or 10.22%. The expenses are increasing, the main reason is from the increase in employee expenses and employee benefits. Include the company has increased employees from media digital expansion.

### **Total Net Profit**

The Company and its subsidiaries had a total profit for year 2022 amount of 35.50 million baht, a decrease from year 2021 amount of 25.14 million baht or 41.46%. As divided to

Net profit attributed to owners of the parent in 2022 amount of 32.26 million baht, a decrease from the previous year amount of 26.40 million baht or 45.01%

Net profit attributed to non-controlling interests in 2022 amount of 3.24 million baht, an increase from the previous year of 1.25 million baht or 62.91%

## **Financial Position Analysis**

### **Assets**

At year-end 2022, the Company and its subsidiaries had total assets amount of 1,657.86 million baht, a decrease from the previous year's amount of 37.80 million baht or 2.23%, current assets a decrease amount of 39.41 million baht or 14.47%.

Cash and cash equivalents had a total amount of 26.13 million baht, a decrease of 70.26 million baht or 72.89% from the year 2021. And other current financial assets consist of bank deposits, Investments in open-end funds, and investments in GSB lottery, total amount of 29.62 million baht, an increase of 15.07 million baht or 103.57% from the year 2021.

Efficiency Ratio			
	Year 2022	Year 2021	Year 2020
Return on Total Assets (%)	2.12	3.49	3.99

Return on Total Assets Ratio of the Company and its subsidiaries in 2022, a decrease from year 2021 from 3.49% to 2.12%, as a result of decreasing of company's and its subsidiary's operating performance. However, the Company still has ability to manage assets effectively to achieve the highest operating performance and ability to increase profitability.

### Cash and Cash equivalents

In 2022, cash and cash equivalents had a total amount of 26.13 million baht, a decrease of 70.26 million baht or 72.89% from the year 2021. A decrease of cash and cash equivalents from 2021, due to a decrease of deposits at bank of the company from spending in operating activities. However, The Company and its Subsidiaries still have sufficient liquidity circulation in the business, The liquidity ratios are as follows:

Liquidity Ratio			
	Year 2022	Year 2021	Year 2020
Current Ratio (times)	1.68	1.60	1.79
Quick Ratio (times)	1.64	1.56	1.78
Cash Ratio (times)	0.40	0.65	0.87

At year-ended 2022, the current ratio is 1.68 times. The Company still has liquidity of working capital ratio is higher than the current liabilities amount of 94.15 million baht. The Company and its Subsidiaries still have sufficient liquidity in the business operations.

The quick ratio is 1.64 times, an increase of 0.08 times from the previous year. The cash ratio is 0.40 times, a decrease of 0.25 times from the previous year. Although the liquidity ratio has decreased in 2022, the company still has a high level of liquidity and flexibility in management and operation continuously.

### Asset Management

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

In 2022, the Company and its subsidiaries had accounts receivable trade amount of 155.01 million baht, an increase from the 2021 amount of 3.32 million baht or 2.19%. The reason for increasing in Accounts Receivable due to income increasing because of the rendering of service and commissions from existing and new clients, and started to use of advertising budgets from the Covid19 situation has begun to subside.

Liquidity Ratio			
	Year 2022	Year 2021	Year 2020
Customer Turnover Ratio (times)	4.68	3.33	4.28
Average Collection Period (Days)	78	109	85

The average ratio of the debt collection period in 2022 was 78 days. The Company and its subsidiaries have unpaid debts amount of 132.43 million baht or 85.43%, and outstanding debts for less 3 months, amount of 22.59 million baht or 14.57% 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 2022, the Company and its subsidiaries had property, plant, and equipment amount of 195.03 million baht, a decrease of 8.26 million baht from the year 2021. During the year, the company was written off the assets from the account of 16.08 million baht. Due to obsolete, damaged, and deteriorated assets.

### Non-current assets

In 2022, non-current assets amount of 1,424.99 million baht, an increase of 1.61 million baht or 0.11% from the year 2021. The increase came from other non-current financial assets.

### Liabilities

At year-ended 2022, the Company and its subsidiaries had total liabilities amount of 230.45 million baht, a decrease from 2021 amount of 35.07 million baht or 13.21%, and had consisted accounts payable trade had an amount of 96.61 million baht, a decrease from 2021 amount of 27.21 million baht or 21.98%. Other accounts payable had consisted of accrued expenses had an amount of 5.91 million baht, an increase from 2021 amount of 2.59 million baht or 78.01%. Directors' remuneration, bonus payable, and other payable, the total amount of 25.15 million baht, a decrease amount of 5.50 million baht or 17.94%.

Liquidity Ratio			
	Year 2022	Year 2021	Year 2020
Payable Turnover Ratio (times)	3.89	2.79	4.14
Average Payment Period (Days)	94	130	88

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 94 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 2022, the Company and its subsidiaries had total non-current liabilities amount of 91.73 million baht, a decrease of 3.98 million baht or 4.16%. 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 2022 amount of 1,427.41 million baht, a decrease from the year 2021, amount of 2.74 million baht or 0.19%. The increase from other components of shareholders' equity, an increase of 11.03 million baht or 1.24% compared with 2021.



### Cash Flow Statement Analysis

In 2022, cash and cash equivalents total amount of 26.13 million baht, a decrease of 70.26 million baht or 72.89% from the year 2021. The type of net cash flows by operating activities, investment activities, and financing activities are as follows:

(Unit: Million Baht)

Consolidated financial statements	Year 2022	Year 2021	Year 2020
Cash Flow from Operating Activities	(31.37)	100.60	69.48
Cash Flow from Investment Activities	8.01	(58.31)	(48.43)
Cash Flow from Financial Activities	(46.90)	(62.72)	(81.63)
<b>Net Change in cash and cash equivalents</b>	<b>(70.26)</b>	<b>(20.43)</b>	<b>(60.58)</b>
Cash and cash equivalents as of January 1	96.39	116.82	177.40
<b>Cash and Cash equivalents as of December 31</b>	<b>26.13</b>	<b>96.39</b>	<b>116.82</b>

#### *Cash Flow from Operating Activities*

The Company and its subsidiaries had net cash flow from operating activities amount of 31.37 million baht, a decrease of 131.97 million baht, compared with the end of year 2021. Mainly a decrease cash flows in operating activities due to:

1. Operating Profit before change in assets and liabilities decrease amount of 6.18 million baht.
2. The decrease of accounts payable amount of 27.21 million baht and other accounts payable a decrease amount of 6.21 million baht.
3. The reserve long-term employee benefits decrease amount of 12.95 million baht.

#### *Cash Flow from Investment Activities*

The Company and its subsidiaries had net cash flow from investment activities amount of 8.01 million baht, an increase of 66.32 million baht, compared with the end of year 2021. The main result was due to:

1. Fixed deposit at bank an increase amount of 8.05 million baht.
2. Dividend income from investments in associate an increase amount of 11.40 million baht.
3. Dividend income from investments an increase amount of 6.66 million baht.

#### *Cash Flow from Financial Activities*

The Company and its subsidiaries had net cash flow from financial activities amount of 46.90 million baht, a decrease of 15.82 million baht, compared with 2021. Mainly due to

the company paying dividends to shareholders amount of 43.29 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 2022	Year 2021	Year 2020
Debt to Equity Ratio (times)	0.16	0.18	0.25

In 2022, the Company's Debt to Equity Ratio is 0.16 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 2022, the Company and its subsidiaries had current assets amount of 232.87 million baht, higher than current liabilities amount of 94.15 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, 2022, had liabilities amount of 230.45 million baht, consist of current liabilities of 138.72 million baht, and non-current liabilities of 91.73 million baht.

(Unit: Million Baht)

Non-current liabilities	Year 2022	Year 2021	Year 2020
Long-term lease liabilities-net of current portion	2.08	1.29	3.42
Provision for long-term employee benefits	32.81	38.07	43.15
Deferred tax liabilities	56.80	55.65	53.00
Other non-current liabilities	0.04	0.70	0.77

The non-current liabilities hand total amount of 91.73 million baht, a decrease of 3.98 million baht from the year 2021. 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 of employees.

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 Covid19 situation causing the domestic and global economy to slow down. It has an impact on the domestic economy inevitably. Most people's spending on consumer 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 Covid19 which occurred unexpectedly over the past 2 years, there has caused a global economic crisis and affected almost all types of business operations.

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

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

### Loss of major client

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

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

## 4.3 Significant Financial Information

### Summary of Financial Information and Financial Ratio

(Unit : Thousand Baht)

CONSOLIDATED FINANCIAL STATEMENTS	2022	2021	2020
Revenue from service & commission	495,552	375,725	588,901
Total Revenue	522,841	425,866	616,925
Gross Income	160,333	147,903	188,820
Net Profit before Interest & Income Tax	38,607	69,918	95,468
Net Profit	35,497	60,642	77,785
Total Assets	1,657,861	1,695,664	1,775,040
Total Liabilities	230,454	265,515	355,157
Shareholders' Equity	1,427,407	1,430,149	1,419,883
<b>FINANCIAL RATIO</b>			
<u>LIQUIDITY RATIO</u>			
Current Ratio (times)	1.68	1.60	1.79
Quick Ratio (times)	1.64	1.56	1.73
Cash Ratio (times)	0.40	0.65	0.87
Customer Turnover Ratio (times)	4.68	3.33	4.28
Average Collection Period (Days)	78	109	85
Payable Turnover Ratio (times)	3.89	2.79	4.14
Average Payment Period (Days)	94	130	88
<u>PROFITABILITY RATIO</u>			
Gross Income (%)	32.35	39.36	32.06
Return on Revenue from service & commission = EAT/REV (%)	7.16	16.14	11.85
Return on Total Assets = EAT/TA (%)	2.12	3.49	3.99
Return on Shareholders' Equity = EAT/EQUITY (%)	2.48	4.26	5.13
Earnings Per Share (Baht)	4.10	7.45	8.65
Cash Dividend Per Share (Baht)	3.50*	5.50	7.50
Book Value Per Share (Baht)	181.37	181.72	180.42

\* According to the Board of Directors' Meeting, a proposal has been made to the Annual General Meeting of Shareholders for approval in April, 2023

FAR EAST FAME LINE DOB PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2022

BAHT

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS					
	2022	%	2021	%	2020	%	2022	%	2021	%	2020	%
ASSETS												
Current Assets												
Cash and cash equivalents	26,126,295	1.58	96,386,854	5.69	116,818,706	6.58	6,718,129	0.48	73,362,651	5.06	83,882,437	5.47
Trade accounts receivable	155,010,856	9.35	142,241,158	8.39	215,982,733	12.17	128,618,329	9.25	129,437,001	8.93	201,501,962	13.14
Other current receivables	6,839,550	0.41	10,314,774	0.61	2,081,795	0.12	6,712,287	0.48	10,065,448	0.69	1,568,133	0.10
Advertising-in-progress	706,835	0.04	803,704	0.05	1,862,975	0.10	136,835	0.01	360,682	0.02	1,135,970	0.07
Current tax assets	8,828,472	0.53	944,458	0.06	971,543	0.05	7,695,708	0.55	-	-	-	-
Other current financial assets												
Fixed deposit at bank	19,295,454	1.16	11,243,559	0.66	25,187,170	1.42	150,153	0.01	131,104	0.01	20,112,125	1.31
Investments in Open-end Fund	10,325,485	0.62	2,301,933	0.14	80,059,536	4.51	10,016,176	0.72	-	-	80,059,536	5.22
Investments in GSB Lottery	-	-	1,000,000	0.06	-	-	-	-	-	-	-	-
Total other current financial assets	29,620,939	1.79	14,545,492	0.86	105,246,706	5.93	10,166,329	0.73	131,104	0.01	100,171,661	6.53
Other current assets	5,739,959	0.35	6,426,652	0.38	13,553,746	0.76	3,927,578	0.28	4,947,095	0.34	11,466,687	0.75
Total Current Assets	232,872,906	14.05	271,663,092	16.03	456,518,204	25.72	163,975,195	11.79	218,303,981	15.06	399,726,850	26.07
Non-Current Assets												
Fixed deposit with obligations	14,000,000	0.84	13,000,000	0.77	13,000,000	0.73	10,000,000	0.72	10,000,000	0.69	10,000,000	0.65
Other non-current financial assets												
Marketable securities	325,773,765	19.65	318,492,422	18.79	196,682,679	11.08	323,153,765	23.23	315,942,422	21.79	196,682,679	12.83
Private Fund	506,204,830	30.53	519,162,534	30.63	519,985,699	29.29	496,099,928	35.66	508,865,646	35.10	509,775,393	33.25
Non-marketable securities	193,262,441	11.66	184,441,646	10.88	194,164,861	10.94	193,262,441	13.89	184,441,646	12.72	193,164,861	12.60
Total other non-current financial assets	1,025,241,036	61.84	1,022,096,602	60.30	910,833,239	51.31	1,012,516,134	72.78	1,009,249,714	69.61	899,622,933	58.68
Investments in associate	185,310,538	11.18	180,628,692	10.66	172,929,996	9.74	6,001,470	0.43	6,001,470	0.41	6,001,470	0.39
Investments in subsidiaries	-	-	-	-	-	-	1,400,000	0.10	1,400,000	0.10	1,400,000	0.09
Property, plant and equipment	195,034,907	11.76	203,287,331	11.99	212,901,107	11.99	193,568,096	13.91	201,537,052	13.90	211,090,008	13.77
Right-of-use assets	3,389,782	0.20	2,960,987	0.17	5,005,408	0.28	3,389,782	0.24	2,960,987	0.20	5,005,408	0.33
Refundable withholding tax	908,458	0.05	1,068,003	0.06	3,510,790	0.20	-	-	-	-	-	-
Other non-current assets	1,103,711	0.07	341,060	0.02	341,061	0.02	339,827	0.02	335,827	0.02	335,827	0.02
Total Non-Current Assets	1,424,988,432	85.95	1,423,382,675	83.97	1,318,521,601	74.28	1,227,215,309	88.21	1,231,485,050	84.94	1,133,455,646	73.93
TOTAL ASSETS	1,657,861,338	100.00	1,695,045,767	100.00	1,775,039,805	100.00	1,391,190,504	100.00	1,449,789,031	100.00	1,533,182,496	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, 2022

BAHT

	CONSOLIDATED				THE SEPARATE FINANCIAL STATEMENTS							
	2022	%	2021	%	2020	%	2022	%	2021	%	2020	%
LIABILITIES AND SHAREHOLDERS' EQUITY												
Current Liabilities												
Trade accounts payable	96,609,802	5.83	123,817,454	7.30	199,498,203	11.24	68,556,434	4.93	105,684,314	7.29	178,127,749	11.62
Other current payables												
Accrued expenses	5,911,321	0.36	3,321,002	0.20	5,011,189	0.28	5,463,191	0.39	2,782,910	0.19	2,781,122	0.18
Accrued directors' remuneration and bonus	18,930,000	1.14	26,918,860	1.59	27,573,839	1.55	12,000,000	0.86	22,000,000	1.52	23,210,109	1.51
Other payables	6,218,105	0.38	3,734,007	0.22	6,211,169	0.35	4,706,791	0.34	3,190,709	0.22	5,839,919	0.38
Total other current payables	31,059,426	1.87	33,973,869	2.00	38,796,197	2.19	22,169,982	1.59	27,973,619	1.93	31,831,150	2.08
Current portion of lease liabilities	1,461,186	0.09	1,783,779	0.11	1,619,628	0.09	1,461,186	0.11	1,783,779	0.12	1,619,628	0.11
Accrued corporate income taxes	-	-	249,334	0.01	810,936	0.05	-	-	249,334	0.02	810,936	0.05
Other current liabilities	9,592,928	0.58	9,364,027	0.55	14,087,358	0.79	8,134,452	0.58	8,162,713	0.56	12,608,849	0.82
Total Current Liabilities	138,723,342	8.37	169,188,463	9.98	254,812,322	14.36	100,322,054	7.21	143,853,759	9.92	224,998,312	14.68
Non-Current Liabilities												
Lease liabilities-net of current portion	2,076,580	0.13	1,294,448	0.08	3,422,717	0.19	2,076,580	0.15	1,294,448	0.09	3,422,717	0.22
Provision for long-term employee benefits	32,812,395	1.98	38,070,565	2.25	43,152,258	2.43	25,644,351	1.84	34,265,310	2.36	39,312,839	2.56
Deferred tax liabilities	56,799,540	3.43	55,645,505	3.28	53,001,261	2.99	58,253,911	4.19	56,536,211	3.90	53,854,594	3.51
Other non-current liabilities	42,000	0.00	698,000	0.04	768,000	0.04	141,000	0.01	797,000	0.05	867,000	0.06
Total Non-Current Liabilities	91,730,515	5.53	95,708,518	5.65	100,344,236	5.65	86,115,842	6.19	92,892,969	6.41	97,457,150	6.36
TOTAL LIABILITIES	230,453,857	13.90	264,896,981	15.63	355,156,558	20.01	186,437,896	13.40	236,746,728	16.33	322,455,462	21.03
Shareholders' Equity												
Share capital												
Authorized share capital												
7,870,000 common stocks of Baht 10 per value	78,700,000	4.75	78,700,000	4.64	78,700,000	4.43	78,700,000	5.66	78,700,000	5.43	78,700,000	5.13
Issued and paid-up share capital												
7,870,000 common stocks at Baht 10 each	78,700,000	4.75	78,700,000	4.64	78,700,000	4.43	78,700,000	5.66	78,700,000	5.43	78,700,000	5.13
Premium on common stocks	127,930,000	7.72	127,930,000	7.55	127,930,000	7.21	127,930,000	9.20	127,930,000	8.82	127,930,000	8.34
Capital reserve for share-based payment transactions	34,620,550	2.09	34,620,550	2.04	34,620,550	1.95	34,620,550	2.49	34,620,550	2.39	34,620,550	2.26
Surplus from change in shareholding in subsidiaries and associate	198,920	0.01	198,920	0.01	198,920	0.01	-	-	-	-	-	-
Retained earnings												
Appropriated												
Legal reserve	8,500,000	0.51	8,500,000	0.50	8,500,000	0.48	8,500,000	0.61	8,500,000	0.59	8,500,000	0.55
Unappropriated	877,227,464	52.91	888,257,331	52.40	888,630,708	50.06	677,701,803	48.71	694,698,879	47.92	702,927,725	45.85
Other components of the shareholders' equity	276,004,848	16.65	268,032,661	15.81	257,856,970	14.53	277,300,255	19.93	268,592,874	18.53	258,048,759	16.83
Total Shareholders' Equity of Parent Company	1,403,181,782	84.64	1,406,239,462	82.96	1,396,437,148	78.67	1,204,752,608	86.60	1,213,042,303	83.67	1,210,727,034	78.97
Non-controlling interests	24,225,699	1.46	23,909,324	1.41	23,446,099	1.32	-	-	-	-	-	-
Total Shareholders' Equity	1,427,407,481	86.10	1,430,148,786	84.37	1,419,883,247	79.99	1,204,752,608	86.60	1,213,042,303	83.67	1,210,727,034	78.97
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,657,861,338	100.00	1,695,045,767	100.00	1,775,039,805	100.00	1,391,190,504	100.00	1,449,789,031	100.00	1,533,182,496	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, 2022

	CONSOLIDATED				THE SEPARATE FINANCIAL STATEMENTS				BAHT	
	2022	%	2021	%	2020	%	2022	%	2021	%
Revenues from rendering of services and commissions	495,552,159	100.00	375,725,033	100.00	588,901,480	100.00	373,772,367	100.00	301,903,336	100.00
Cost of services and commissions	(335,219,395)	(67.65)	(227,821,705)	(60.64)	(400,081,812)	(67.94)	(237,214,675)	(63.47)	(170,913,983)	(56.61)
Gross profit	160,332,764	32.35	147,903,328	39.36	188,819,668	32.06	136,557,692	36.53	130,989,353	43.39
Dividend income and return on investments in Private Fund	6,959,491	1.40	24,313,789	6.47	3,254,017	0.55	19,119,491	5.12	33,809,789	11.20
Other incomes	4,488,774	0.91	8,657,349	2.30	8,776,180	1.49	4,659,494	1.25	8,126,888	2.69
Profit before expenses	171,781,029	34.66	180,874,466	48.14	200,849,865	34.11	160,336,677	42.90	172,926,030	57.28
Services and administrative expenses	(135,741,938)	(27.39)	(123,021,597)	(32.74)	(141,169,343)	(23.97)	(119,448,319)	(31.96)	(108,328,721)	(35.88)
Unrealized gain(loss) on fair value measuring of financial assets-Open-end Fund and Private Fund	(12,942,515)	(2.61)	(4,671,872)	(1.24)	4,247,879	0.72	(12,749,543)	(3.41)	(4,760,048)	(1.58)
Profit from operating activities	23,096,576	4.66	53,180,997	14.15	63,928,401	10.86	28,138,815	7.53	59,837,261	19.82
Finance cost	(329,379)	(0.07)	(432,329)	(0.12)	(110,995)	(0.02)	(329,379)	(0.09)	(432,329)	(0.14)
Reversal of Impairment loss determined in accordance with TFRS 9	-	-	-	-	9,919,098	1.68	-	-	-	-
Share of profit from investments in associate	15,840,264	3.20	17,168,880	4.57	15,993,530	2.72	-	-	-	-
Cummulative gain previously recognised in other comprehensive income	-	-	-	-	5,737,820	0.97	-	-	-	-
Profit before income tax	38,607,461	7.79	69,917,548	18.61	95,467,853	16.21	27,809,436	7.44	59,404,932	19.68
Income tax expenses	(3,110,223)	(0.63)	(9,275,340)	(2.47)	(17,682,363)	(3.00)	(1,521,512)	(0.41)	(8,608,778)	(2.85)
Profit for the years	35,497,238	7.16	60,642,208	16.14	77,785,490	13.21	26,287,924	7.03	50,796,154	16.83
Profit attributable to										
Equity holders of the parent	32,255,133	6.51	58,651,623	15.61	75,993,383	12.90	26,287,924	7.03	50,796,154	16.83
Non-controlling interests	3,242,105	0.65	1,990,585	0.53	1,792,107	0.31	-	-	-	-
	35,497,238	7.16	60,642,208	16.14	77,785,490	13.21	26,287,924	7.03	50,796,154	16.83
Earnings per share to equity holders of the parent										
Basic earnings per share	4.10		7.45		9.66		3.34		6.45	
Issued and paid-up common stocks	7,870,000		7,870,000		7,870,000		7,870,000		7,870,000	

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, 2022

	CONSOLIDATED						THE SEPARATE FINANCIAL STATEMENTS						BAHT	
	2022	%	2021	%	2020	%	2022	%	2021	%	2020	%		%
Profit for the years	35,497,238	7.16	60,642,208	16.14	77,785,490	13.21	26,287,924	7.03	50,796,154	16.83	75,732,949	15.25		
Other comprehensive income (loss) :														
Items that may be reclassified subsequently to profit or loss :														
Translation of financial statement differences of associate	36,346	0.01	(9,472)	(0.00)	19,353	0.00	-	-	-	-	-	-	-	-
Items that not reclassified subsequently to profit or loss :														
Gain from the fair value measuring of other non-current financial assets-marketable securities	7,112,767	1.44	12,776,521	3.40	1,040,544	0.18	7,042,767	1.88	12,458,521	4.13	1,040,544	0.21		
Components of income tax	(1,422,553)	(0.29)	(2,555,304)	(0.68)	(208,109)	(0.04)	(1,408,553)	(0.38)	(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	5,690,214	1.15	10,221,217	2.72	832,435	0.14	5,634,214	1.51	9,966,817	3.30	832,435	0.17		
Gain from the fair value measuring of other non-current financial assets-non marketable securities	8,820,796	1.78	721,623	0.19	8,637,970	1.47	8,820,796	2.36	721,623	0.24	8,637,970	1.74		
Components of income tax	(1,764,159)	(0.36)	(144,325)	(0.04)	(1,727,594)	(0.29)	(1,764,159)	(0.47)	(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	7,056,637	1.42	577,298	0.15	6,910,376	1.17	7,056,637	1.89	577,298	0.19	6,910,376	1.39		
Actuarial loss from employee benefit plan	(7,827,470)	(1.58)	-	-	-	-	(4,979,338)	(1.33)	-	-	-	-		
Components of income tax	1,565,494	0.32	-	-	-	-	995,867	0.27	-	-	-	-		
Actuarial loss from employee benefit plan-net of tax	(6,261,976)	(1.26)	-	-	-	-	(3,983,471)	(1.07)	-	-	-	-		
Actuarial gain (loss) from employee benefit plan of associate-net of tax	205,236	0.04	(460,712)	(0.12)	-	-	-	-	-	-	-	-		
Total other comprehensive income for the years	6,726,457	1.36	10,328,331	2.75	7,762,164	1.32	8,707,380	2.33	10,544,115	3.49	7,742,811	1.56		
Total comprehensive income for the years	42,223,695	8.52	70,970,539	18.89	85,547,654	14.53	34,995,304	9.36	61,340,269	20.32	83,475,760	16.81		
Total comprehensive income attributable to														
Equity holders of the parent	40,227,320	8.12	68,827,314	18.32	83,755,547	14.23	34,995,304	9.36	61,340,269	20.32	83,475,760	16.81		
Non-controlling interests	1,996,375	0.40	2,143,225	0.57	1,792,107	0.30	-	-	-	-	-	-		
	42,223,695	8.52	70,970,539	18.89	85,547,654	14.53	34,995,304	9.36	61,340,269	20.32	83,475,760	16.81		

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, 2022

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS			BAHT
	2022	2021	2020	2022	2021	2020	
CASH FLOWS FROM OPERATING ACTIVITIES							
Profit for the years	35,497,238	60,642,208	77,785,490	26,287,924	50,796,154	75,732,949	
Adjustment to reconcile profit for the years to cash provided from (used in) operation :							
Income tax expenses	3,110,223	9,275,340	17,682,363	1,521,512	8,608,778	16,679,335	
Depreciation of plant and equipment	10,689,588	12,337,669	11,628,917	10,092,602	11,797,202	11,185,823	
Depreciation of right-of-use assets	1,961,205	2,149,263	862,192	1,961,205	2,149,263	862,192	
(Gain) loss on disposal equipment	63,084	(153,668)	265,421	63,084	(153,668)	-	
Loss on unused equipment	19,769	16,053	-	831	15,655	-	
Increase (decrease) doubtful accounts receivable	-	-	(9,919,098)	-	-	(9,919,098)	
Increase bad debts	-	-	10,881,685	-	-	9,919,098	
Adjustment lease liabilities to other incomes	-	(50,989)	-	-	(50,989)	-	
Write-off withholding tax	44,487	106,986	32,127	-	-	-	
Dividend income from investments in associate	-	-	-	(11,400,000)	(9,000,000)	(15,000,000)	
Dividend income from investments in subsidiaries	-	-	-	(1,120,000)	(1,120,000)	(1,400,000)	
Dividend income from investments	(6,659,491)	(5,713,789)	(3,254,017)	(6,599,491)	(5,689,789)	(3,254,017)	
Return on investments in Private Fund	(300,000)	(18,600,000)	-	-	(18,000,000)	-	
Interest income	(234,976)	(434,566)	(1,147,878)	(90,046)	(307,526)	(641,239)	
Finance cost	329,380	432,329	110,995	329,380	432,329	110,995	
Unrealized (gain) loss on other current financial assets	(15,189)	(1,594)	294,843	(16,176)	-	77,784	
Unrealized (gain) loss on other non-current financial assets	12,957,703	4,673,467	(4,247,879)	12,765,718	4,760,049	(4,240,238)	
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	3,011,140	3,150,879	3,361,467	2,496,483	2,705,334	2,934,563	
Share of profit from investments in associate	(15,840,264)	(17,168,880)	(15,993,529)	-	-	-	
Profit from operation before changes in operating assets and liabilities items	44,633,897	50,810,405	82,605,279	36,293,026	47,092,490	77,512,992	
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS							
Other current financial assets-investments in Open-end Fund	(8,008,364)	77,759,198	(8,814,529)	(10,000,000)	80,059,536	(24,174,425)	
Trade accounts receivable	(12,769,698)	67,262,348	112,954,310	818,672	65,585,734	98,494,389	
Other current receivables	3,473,980	(2,272,578)	1,422,802	3,345,472	(2,539,451)	2,157,937	
Advertising-in-progress	96,869	1,059,270	3,567,862	223,846	775,288	2,900,927	
Other current assets	686,693	7,127,095	3,928,173	1,019,518	6,519,592	2,862,403	
Other non-current assets	(762,650)	-	154,000	(4,000)	-	(194,000)	
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS							
Trade accounts payable	(27,207,653)	(75,680,749)	(64,866,408)	(37,127,880)	(72,443,436)	(44,365,664)	
Other current payables	(6,210,924)	(4,903,304)	(25,987,581)	(9,100,118)	(3,938,507)	(24,086,523)	
Other current liabilities	228,902	(4,299,456)	(7,123,190)	(28,261)	(4,022,261)	(5,672,013)	

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, 2022

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2022	2021	2020	2022	2021	2020
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS (CONTINUED)						
Provision for long-term employee benefits	(12,950,299)	(8,232,572)	(9,821,860)	(12,950,299)	(7,752,863)	(9,821,860)
Other non-current liabilities	(656,000)	(70,000)	(100,000)	(656,000)	(70,000)	(100,000)
Cash provided from (used in) operation	(19,445,247)	108,559,657	87,918,858	(28,166,024)	109,266,122	75,514,163
Interest expenses paid	(329,379)	(432,329)	(110,995)	(329,380)	(432,329)	(110,995)
Income tax expenses paid	(12,655,213)	(10,836,783)	(19,562,432)	(9,925,699)	(9,124,791)	(17,373,619)
Proceeds from income tax refund	1,059,516	3,307,344	1,236,088	-	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(31,370,323)	100,597,889	69,481,519	(38,421,103)	99,709,002	58,029,549
CASH FLOWS FROM INVESTING ACTIVITIES						
(Increase) decrease in other current financial assets						
fixed deposit at bank	(8,051,894)	13,943,611	3,407,960	(19,049)	19,981,021	(7,554,234)
Interest income	236,220	529,516	1,332,525	97,735	405,015	807,921
Increase in fixed deposit with obligations	(1,000,000)	-	-	-	-	-
Purchase of investments in other non-current financial assets						
-Marketable securities	(168,575)	(99,588,384)	(1,847,020)	(168,575)	(97,356,384)	(1,847,020)
-Private Fund	-	(50,000,000)	(60,000,000)	-	(50,000,000)	(60,000,000)
Purchase of investments in other non-current financial assets						
-Non-marketable securities	-	-	(1,000,000)	-	-	-
Proceeds from liquidation of other non-current financial assets						
-Non-marketable security	-	-	3,548,973	-	-	3,259,280
Purchase of plant and equipment	(2,556,934)	(2,658,988)	(14,064,633)	(2,224,477)	(2,178,945)	(13,729,917)
Proceeds from disposal of equipment	186,916	153,687	934,579	186,916	153,687	-
Proceeds from other non-current financial assets due	1,000,000	-	1,000,000	-	-	-
Dividend income from investments in associate	11,400,000	9,000,000	15,000,000	11,400,000	9,000,000	15,000,000
Dividend income from investments in subsidiaries	-	-	-	1,120,000	1,120,000	1,400,000
Dividend income from investments	6,659,491	5,713,789	3,254,017	6,599,491	5,689,789	3,254,017
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	300,000	18,600,000	-	-	18,000,000	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	8,005,224	(58,306,769)	(48,433,599)	16,992,041	(49,185,817)	(59,409,953)
CASH FLOWS FROM FINANCING ACTIVITIES						
Repayment of lease liabilities	(1,930,460)	(2,017,971)	(825,255)	(1,930,460)	(2,017,971)	(825,255)
Subsidiary's dividend paid to non-controlling interests	(1,680,000)	(1,680,000)	(2,100,000)	-	-	-
Dividend payments	(43,285,000)	(59,025,000)	(78,700,000)	(43,285,000)	(59,025,000)	(78,700,000)
NET CASH USED IN FINANCING ACTIVITIES	(46,895,460)	(62,722,971)	(81,625,255)	(45,215,460)	(61,042,971)	(79,525,255)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(70,260,559)	(20,431,851)	(60,577,335)	(66,644,522)	(10,519,786)	(80,905,659)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	96,386,854	116,818,705	177,396,040	73,362,651	83,882,437	164,788,096
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	26,126,295	96,386,854	116,818,705	6,718,129	73,362,651	83,882,437

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, 2022

BAHT

	CONSOLIDATED			THE SEPARATE FINANCIAL STATEMENTS		
	2022	2021	2020	2022	2021	2020
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :						
NON-CASH FLOWS ITEMS COMPRISE :						
Transferred withholding tax over one year to non-current assets	944,457	971,544	2,708,071	-	-	-
Gain from the fair value measuring of other non-current financial assets-Marketable securities	7,112,767	12,776,521	1,040,544	7,042,767	12,458,521	1,040,544
Gain from the fair value measuring of other non-current financial assets-Non marketable securities	8,820,796	721,623	8,637,970	8,820,796	721,623	8,637,970
Transferred other non-current financial assets -Non marketable securities to other non-current financial assets						
-Marketable securities	-	9,444,839	-	-	9,444,839	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	36,346	(9,472)	19,353	-	-	-
Increase (decrease) investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	205,236	(460,712)	-	-	-	-
Increase in equipment from asset payable	150,000	80,976	282,406	150,000	80,976	136,668
Increase in right-of-use assets from lease liabilities	2,390,000	1,054,011	-	2,390,000	1,054,011	-
Decrease in right-of-use assets due to cancellation of lease liabilities	-	949,169	-	-	949,169	-
Transfer provision for long-term employee benefits to other current payables	3,146,481	-	-	3,146,481	-	-
Actuarial loss from employee benefit plan	(7,827,470)	-	-	(4,979,338)	-	-
Decrease investments in associate from sale of investment and loss without loss of control	-	-	(5,226)	-	-	-
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)	-

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.fareastfamelineddb.com
Nature of Business	Advertising Agency
Registered Capital and Paid-Up Capital	as at December 31, 2022
- Registered Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)
- Paid-Up Capital:	Baht 78,700,000 (7,870,000 ordinary shares at par value Baht 10)

### 5.2 Other Important Information

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

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

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

### 5.3 Legal Dispute

- None -

### 5.4 Other information

- None-

## 6. Corporate governance policy

### 6.1 Overview of the Policy and Guidelines

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

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

In 2022, 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](http://www.fareastfamineddb.com)) under Corporate Governance Topic, serving as a guideline in the Company's operations

### Corporate Governance Policy

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

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

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

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

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

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

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

### **Compliance with Good Corporate Governance Principles**

In 2022, the Board of Directors required the 8 Principles of Good Corporate Governance be adapted to the Company's business conduct, covering the following 5 sections:

#### **1. Rights of the Shareholders**

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

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

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

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

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

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

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

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

#### 1) Right to be informed

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

#### 2) Right to attend shareholders meetings

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

In the year 2022, the Company has had the 28th, annual general meeting of shareholders on April 27, 2022 at the Conference Room of Far East Fame Line DDB Plc., 465/1-467 Si Ayutthaya Road, Ratchathewi, Bangkok 10400. This venue is used every year to save the shareholders from confusion. A map is enclosed with the meeting notice with agendas. Additionally, an Annual General Shareholders Meeting notice with agendas in Thai and English was published via the information system of the Stock Exchange of Thailand and the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com) on March 25, 2022 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 2022 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, 2021 to December 30, 2021. This was announced in Thai and English via the information system of the Stock Exchange of Thailand and the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com). Never the less, no shareholders offer any submission or nomination.

2. The Company publishes the meeting notice and supporting documents on the Company's website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com) prior to the actual delivery of such information in printed form in Thai and English to the shareholders. This was

carried out on March 25, 2022 or more than 30 days before the meeting date in order to allow Thai and foreign shareholders to access information more quickly and conveniently, as well as to have more time to review pertinent information.

3. The Company delivers meeting notice with agendas, facts, rationales and opinions of Board of Directors on each agenda on April 5, 2022 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 19-21, 2022.

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 28th, annual general meeting of shareholders on April 27, 2022, 14 directors or 100% were present at the meeting. The Chairman of the Board of Directors and the chairmen of subcommittees, executive directors, accounting manager and the Finance Manager were present. The meeting was also attended by the Company’s auditors who served as witnesses to the vote counting. The names of directors, executives and auditors present at the shareholders meeting were recorded in the minute of the meeting which is subsequently published on the Company’s website at [www.fareastfamineddb.com](http://www.fareastfamineddb.com)

2. The Company practices and equal treatment of all shareholders. Upon the meeting commencement, the Company secretary announces the number and the ratio of attending shareholders. The Vice Chairman acts as the Chairman of the meeting declares commencement of the meeting, introduces company directors, members

of the subcommittees, executives and auditors then asks the Company secretary to explain all rules including those concerning voting and the counting of the votes of the shareholders on each agenda in accordance with the Company Regulation. Attending shareholders are given the chance to inquire, opine and make suggestions on all agendas. Questions are answered clearly and precisely. For votes, against votes and abstentions are accounted for using the barcode system. A meeting minute is clearly, correctly and thoroughly produced.

3. At the 28th annual ordinary meeting of shareholders on April 27, 2022, 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 2022 meeting can be viewed from the 28th 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](http://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, 2021 to December 30, 2021 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 28th annual Ordinary meeting of shareholders on April 27, 2022 the Company has delivered a notice with supporting documents on April 5, 2022 or 22 days prior to the meeting. It included agendas, the annual report, financial statements, the "B" proxy form, steps of the proxy process, profile of company director candidates and a map to the meeting venue. This is the same set of information published on the Company's website more than 30 days prior to the meeting in order to allow shareholders sufficient time to review the information.

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

4. The Company encourages all shareholders to be involved in the review and the voting on important matters of the Company in accordance with the meeting agendas. Shareholders who are not able to participate in the meeting on their own may assign another person or a member of the Audit Committee who is an independent director to attend the meeting on their behalf. Names, addresses and interests of all 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](http://www.fareastfamineddb.com). The three versions available are “A”, “B” and “C” proxy forms. (The latter is used only by foreign investors who have appointed a custodian in Thailand as a depository and manager of their shares.)

The 28th Ordinary Meeting of Shareholders for the year 2022 was held on April 27, 2022.

	Shareholders	Shares	%
<b>Total number of shareholders as per the registration</b>	<b>411</b>	<b>7,870,000</b>	<b>100.00</b>
<b>Attending Shareholders</b>	<b>44</b>	<b>5,769,329</b>	<b>73.31</b>
• <i>Shareholders attending the meeting</i>	<b>18</b>	<b>1,035,504</b>	<b>13.16</b>
• <i>In person Proxy attendance</i>	<b>26</b>	<b>4,733,825</b>	<b>60.15</b>
- <i>Audit committee members</i>	<b>1</b>	<b>33,000</b>	<b>0.42</b>
- <i>Other individuals</i>	<b>25</b>	<b>4,700,825</b>	<b>59.73</b>

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

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

### *Insider Information usage Control*

Measures relating to the use of insider information are covered in the Company’s code of business ethics. Insider information usage control is a responsibility of directors, executives and staff towards the Company and Shareholders. They must be individuals of integrity, accountability and moral consciousness. Under no circumstance should they exploit their authority for the benefit of themselves and/or others. All relevant employees must protect the interests and the assets of the Company. They must not

use information or assets of the Company for the benefit of themselves and or others. All relevant employees must protect the interests and the assets of the Company. They must not use information or assets of the Company for the benefit of themselves and/or others nor should they engage in any action which assists any individual in business that completes with the Company. Copies of these measures have been distributed to all directors, executives and staff for their observance. They are also available on the Company's website [www.fareastfamineddb.com](http://www.fareastfamineddb.com) As a guideline for them to conduct themselves as they function in their capacity.

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

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

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

In the year 2022 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 form any change must be reported as well within one month.

All directors and executives have complied strictly with the criteria in 2022.

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

3.1 The Board of Directors is aware of and respects the rights of the shareholders by considering their legal rights and agreements they made with the Company in order to ensure that the mentioned rights

are protected and treated fairly and equally. Thus, the Board of Directors set the policies that are the practical guidelines for treating the shareholders, communities, and environment in order to sustainably develop the Company, prevent corruption and intellectual property infringement, and respect human rights.

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

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

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

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

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

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

The Company recognizes the importance of accurate financial information disclosure on time in compliance with the standard accounting principles, including non-financial information, to be disclosed with transparency and in completion under law and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, and other government units concerned. The Company also constantly monitors and updates such regulations for investors' confidence on the Company's business conduct while adds on benefits to the shareholders. Interested persons may access such information on various channels such as the annual registration statements (Form 56-1), the website of the Stock Exchange of Thailand [www.set.or.th](http://www.set.or.th), and the Company's website [www.fareastfamineddb.com](http://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](mailto: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](mailto:rachadawan@fareastfamineddb.com). The Company's Secretary is responsible for the information and documents, submitting the specific issue to the relevant person and report to the Board of Directors. In this respect the whereabouts or the complaint will be protected and preserved the right to protect the confidentiality of the best.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### 1. Responsibilities

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

#### Committees and Managers

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

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



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

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

5. 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:
  - Legal 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](mailto:anti-corruption@fareastfamineddb.com)

3. By Mail:: PO Box 13, Ratchathewi Post Office, Bangkok 10401

4. The Company Website: [www.fareastfamineddb.com](http://www.fareastfamineddb.com)

5. Feedback Box: at the Company's office, 465/1-467 Sri Ayudhaya Road, Ratchathewi, Bangkok 10400

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

#### Whistle blower Protection

1. A complainant can choose to not disclose him/herself if he/she considers that the disclosure may cause risk(s) or damage(s) to him/her.

2. The Company confidentially keeps relevant information and considers the safety of complaints by setting the whistleblower protection measure for the complaints who are the employees and persons who support the investigation. Accordingly, they are protected from unfair treatments (e.g. interference, position switch, and layoff) reported by them.

#### **4. Consideration of Complaints**

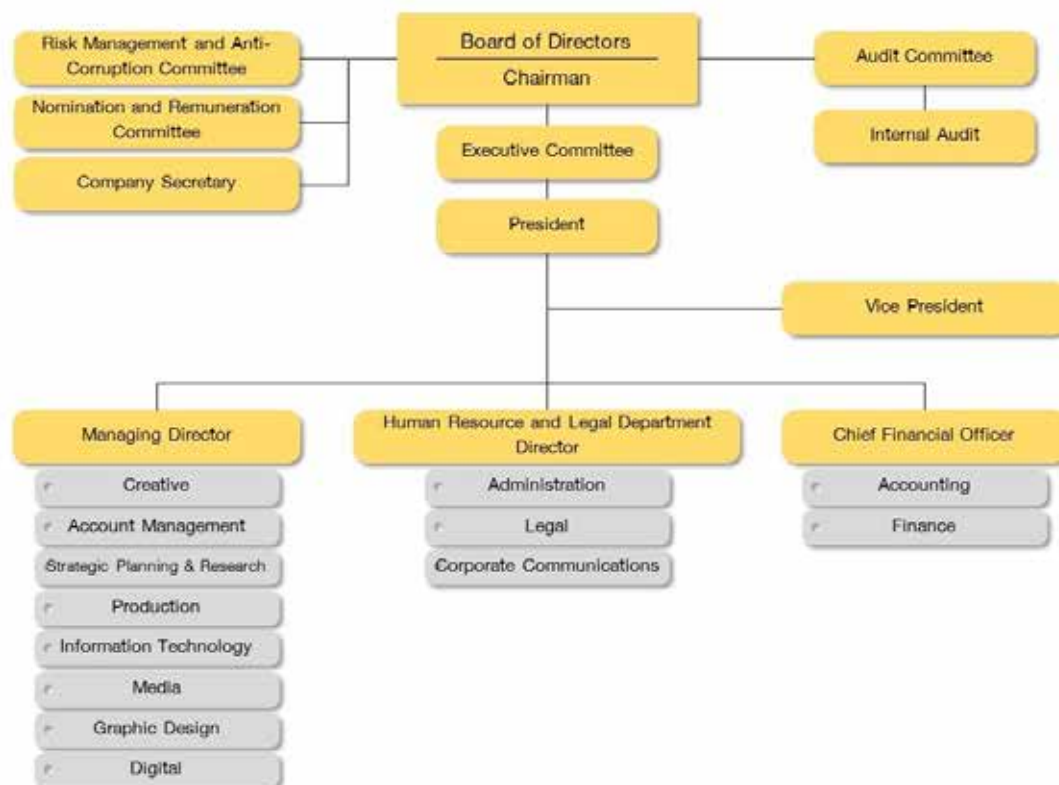
The supervisors' duties and responsibilities are to provide suggestions for their subordinates in order to make them understand and follow the ethical principles. If the principles do not cover any case or there is any doubt, then the subordinates have to consult with their relevant supervisors. In case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

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

### 7.1 Corporate Governance Structure

Supervision and Management Structure of the Company

as at December 31, 2022



### 7.2 Information of the Board of Directors

The Company's management structure as of December 31, 2022 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	52 Years
2.	Mr. Wasin Teyateeti	Vice Chairman	1974	48 Years
3.	Mr. Wichar Ldallitsakool	President	2013	9 Years
4.	Mrs. Chailada Tantivejakul	Vice President	2005	17 Years
5.	Mrs. Malee Leelasiriwong	Director	2000	22 Years
6.	Miss Waraporn Kulsawatpakdee	Director	2014	8 Years
7.	Mrs. Kadekaew Ittikul	Managing Director	2018	4 Years
8.	Mr. Chailadol Chokwatana	Director	2013	9 Years
9.	Mrs. Kityaporn Chaithavornsathien	Director	2022	11 Months
10.	Mr. Khachornsakdi Vanaratseath	Independent Director	2002	20 Years
11.	Mr. Amorn Asvanunt	Independent Director	2002	20 Years
12.	Mr. Vichit Tantianunanont	Independent Director	2002	20 Years
13.	Mrs. Chattong Tippayakalin	Independent Director	2011	11 Years
14.	Dr.Preeyachit Charoenwongse	Independent Director	2018	4 Years
	Miss Rachadawan Ritthirong	The Company Secretary	2016	

**Remark** : Mrs. Kityaporn Chaithavornsathien Appointed on January 26, 2022

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

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

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

#### Authority

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

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

15. All authority of the board of directors as mentioned above that is related to the grant and distribution of assets and connected transaction will act in accordance with the announcement of Capital Market Supervisory Board.

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

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



meeting, in order to determine the right to attend shareholders meeting and to receive dividends.

11. To prepare the report of “Responsibility of the Board of Directors towards Financial Reports” and disclose it in the annual registration statement (Form 56-1 One Report) of the Company.
12. To follow up on documents to be submitted to relevant regulatory agencies, in order to ensure that the statements or the items are correct as per the data appearing in the books of accounts, the registration or other documents of the Company.
13. To approve the Board of Directors Charter and/or other committees Charters.
14. To engage in any other action, which is beyond the authority of the Executive Committee, or which the Board of Directors deems appropriate.

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

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

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

#### ***Balance of authority***

Presently, the Board of Directors comprises of 14 directors:

- 3 Non-Executive Directors
- 4 Audit Committee / Independent Directors
- 1 Independent Director
- 6 Executive Directors

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

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

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

1. An individual of juristic age
2. Must not be bankrupt, incompetent or quasi-incompetent

3. Must never be imprisoned by a final verdict in connection with a fraudulent act
4. Must never be handed punishment or removed from an organization or a government office, in connection with a fraudulent act

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

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

### *Vision*

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](http://www.fareastfamineddb.com)

### 4. Combination or separation of positions

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

### 5. Directorial term

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

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

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

Names of directors, their background, experience, shareholding and service as directorial position for other companies of each director are reported in the 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. Managing Director's policy on taking a directorship in other companies

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

## 8. Sub-Committee

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

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

## 9. The Board of Directors Meetings

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

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

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

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

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

#### 10. Meeting among non-executive directors

In 2022, non-executive directors held 2 meetings among themselves to consider issues that were beneficial to the management and to be able to express their opinions independently. Furthermore, they summarized the important issues to present to the management to develop the Company even better.

#### 11. Remuneration of company directors and executives

##### *Remuneration of company directors*

The amount of remuneration is determined by the Nomination and Remuneration Committee and agreed by the Board of Directors in accordance with the procedure established and proposed to shareholder meetings for their approval. This is based upon the performance of the Company, the amount approved and the actual amount paid in the previous year. Remuneration is paid in the form of meeting allowance per attendance of each director and annual remuneration to all directors. Directors who are members of a sub-committee are also compensated for their duty as a member of subcommittee in the form of meeting allowance per attendance. The 28th annual shareholders general meeting on April 27, 2022 has approved a total amount of 7 Million Baht in remuneration for directors per year. The actual amount paid was 4,676,000 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 2022 - June 2023
2. Mr. Amorn	Asvanunt	Audit Committee Member	June 2022 - June 2023
3. Mr. Vichit	Tantianunanont	Audit Committee Member	June 2022 - June 2023
4. Mrs. Chattong	Tippayakalin	Audit Committee Member	June 2022 - June 2023

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	20	2002
2. Mr. Amorn Asvanunt	Accounting	20	2002
3. Mr. Vichit Tantianunanont	Consumer Products	20	2002
4. Mrs. Chattong Tippayakalin	Business Administration	11	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 2022-June 2023
2. Mr. Wichar Ldallitsakool	Member	June 2022-June 2023
3. Mrs. Chailada Tantivejakul	Member	June 2022-June 2023
4. Mrs. Malee Leelasiriwong	Member	June 2022-June 2023
5. Miss Waraporn Kulsawatpakdee	Member	June 2022-June 2023
6. Mrs. Kadekaew Ittikul	Member	June 2022-June 2023

Secretary to the Risk Management and Anti-Corruption Committee : Miss Sujittra Mekanit

#### Duties and Responsibilities

##### **Risk Management**

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

7. Perform other functions assigned by the Board.

#### Anti-Corruption

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

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

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

#### Nomination and Remuneration Committee

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

#### Nomination

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

## Remuneration

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

Name	Position	Term
1. Mr. Boonchai Chokwatana	Chairman of Nomination and Remuneration Committee	June 2022 - June 2023
2. Mr. Wichar Ldallitsakool	Nomination and Remuneration Committee	June 2022 - June 2023
3. Mrs. Chailada Tantivejakul	Nomination and Remuneration Committee	June 2022 - June 2023

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    | Chajjiraraks   | 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, 2022

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

## The Top Executives and Company Secretary

### Chairman

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

### Authority and Responsibilities

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

### President and Chief Executive Officer (CEO)

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

### Authority and Responsibilities

1. To manage the business of the company in accordance with the policies, the laws, the objectives, the company regulations, the shareholders meeting resolutions, the Board of Directors resolutions, the Executive Board resolutions and relevant regulations.
2. To authorize any necessary and appropriate action to accomplish the deeds under Clause 1 , and, in the case of any significant matter, the President needs to report to and/or notify the Board of Directors and/or the Executive Board of the matter.

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

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

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

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

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

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

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

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

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

#### Company Secretary

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

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

1. preparing and keeping the following documents:
  - a) a register of directors;
  - b) a notice calling director meeting, a minute of meeting of the Board of Directors and an annual report of the Company;
  - c) a notice calling shareholder meeting and a minute of shareholders' meeting;
2. keeping a report on interest filed by a director or an executive;
3. performing any other acts as specified in the notification of the Capital Market Supervisory Board
4. To encourage the corporate governance to comply with the standards of good corporate governance by providing advice to the Board of Directors and Executives in the matters, such as law, rules, and



regulation and article of association. Furthermore, this includes making note of any significant changes to the Board of Directors.

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

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

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

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

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

##### Remuneration of Executives Board and Executives

For other management, the Executives will consider according to Company criteria policy and based on the Company performance and their individual performance. In 2022, the remuneration for the Executive Board and first four executives under the President, and all the Executives equivalent to the fourth level, a total of 9 persons, comprising of salaries, meeting attendance fees, bonus and retirement benefit. The total remuneration of 34,169,186 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 2022, there were 9 Executives Board and Executives who are members of this fund were paid 2-5% of their wages. In 2022, the Company has paid 1,539,756 Baht as the contribution to the fund for all executives.

#### **7.5 Information on employees**

##### Employees

As of December 31, 2022, the number of employees were 155 persons with staff in key departments are as follows:

- Account Management	25 persons
- Creative	24 persons
- Strategic Digital Planning & Insight	23 persons
- Design & Production	22 persons
- Data & Innovation	10 persons
- Print & Film Production	5 persons
- Media	2 persons

### Remuneration of Employees

For the year 2022 the Company has paid to employees (excluding employees who serve as directors and executives) as 110,678,384 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, 2022, there were 120 employees who are members of this fund were paid 2-5% of their wages. In 2022, the Company has paid 3,416,496 Baht as the contribution to the fund for employees.

### Labor Disputes in 2022

-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 Makanit

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

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

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

### 7.6.3 Audit Fee

#### Audit Fee for the year 2022

##### 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 2022 as follows:

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

##### 2. Non - Audit Fee

-None-

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

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

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

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

##### **Independent Directors**

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

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

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

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

1. The person must hold no more than one percent of all shares of the Company with which he or she holds the voting right, as well as, its parent company, its subsidiary, its joint venture or a juristic person with a possible conflict of interests. The shares held by individuals related to the Independent Director must also be included.
2. The person must not be or have been a director with involvement in the management of the Company; an employee, a staff member or a consultant with a regular salary; or, an individual with the authority to control the Company, its parent company, its subsidiary, its joint venture, a subsidiary of the same level or a juristic person with a possible conflict of interests. There is, however, an exception if the person has not been involved in such circumstances for at least two years prior to the day on which he/she is appointed as an independent director.
3. The person must not be an individual with blood or legal relation—as a father, a mother, a spouse, a sibling or the spouse of a child—to an executive, a major shareholder, an individual with the controlling

authority, or an individual who will be nominated as an executive, or an individual with the controlling authority of both the Company or its subsidiaries.

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

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

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

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

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

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

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

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

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

The Board of Directors shall consider a recruitment of an independent director in compliance with the regulations and conditions of the Securities and Exchange Commission and the Stock Exchange of Thailand in order to propose to the shareholders in the shareholders' meeting for their approval. In 2022, the company has 5 independent directors as follows;

Names		Qualifications
1.	Mr.Khachornsakdi Vanaratseath	Accounting
2.	Mr. Amorn Asvanunt	Accounting
3.	Mr. Vichit Tantanunant	Consumer Products
4.	Mrs. Chattong Tippayakalin	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 business relationship or professional service provider or a person who has been appointed as an independent director has or has had no a business relationship or not providing.

### **Directors**

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

is from the election following the resolution of the General Shareholder's Meeting along with the rules, legal and the Company's Principle of Association that is appropriate to the Company's business

#### The Structure of the Board

The Board of Directors is comprised of 14 directors:

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

The Nomination and Remuneration Committee shall screen the qualified individuals for nomination to the Board of Directors as a director to fill vacant posts for a subsequent proposal to the shareholders meeting, with the exception of the case where the post became vacant due to a reason other than completion of the term. The Committee must perform its duties in accordance with company regulations. In the case where the post is that of an Independent Director, the nominated individual must possess all qualifications required by The Office of the Securities and Exchange Commission.

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

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

#### *Authority of the Director*

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

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

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

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

### *Directorial Election Procedure*

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

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

### *Directorial Term of Service*

#### *A) Term Completion Retirement*

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

#### *B) Non-Term Completion Retirement*

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



the public, as per regulations specified by the Securities and Exchange Commission

1.5 Removal from office at the resolution of the shareholders meeting

1.6 Removal by court order

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

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

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

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

-None-

### The selection of the management

The selection process for the persons to further serve in management positions for the company begins with the selection of the persons having good qualifications and sound morality and ethics to join the Company. The Company then trains and develops these people to be well-prepared to meet the challenges as future management members, through its consistent evaluation process of employees’ potentials and capabilities.

Those employees are selected and trained by the company would be assigned to work in the positions having higher authority and responsibility scope. As general practice, the Company regularly carries out training programs seeking to upgrade employees' potentials to a higher level, so as to be well-prepared to take up further significant positions when they become vacant.

#### **The selection of the Chief Executive Officer**

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

#### **Director and Executives Development**

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

Directors and executives have given importance to the training or attend seminars to increase the knowledge of continuous operation. In 2022, directors and executives attended the seminars and training as follows

Attendance of training and seminar of the Directors and Executives in 2022		
Name of Directors / Executives		Course / Seminar
1. Mr. Wichar	Ldallitsakool	<ul style="list-style-type: none"> <li>Data and insight Driven Marketing</li> <li>DTX - Digital Transformation Xponential</li> </ul>
2. Mrs. Chailada	Tantivejakul (Chief Financial Officer)	<ul style="list-style-type: none"> <li>Financial statement preparation, account closing preparation and presentation of financial statements in accordance with financial reporting standards by Dhamniti Training and Seminar Co.,Ltd. (The continuous knowledge development in accounting for the person who responsible for the highest position in accounting and finance = 6 Hours)</li> </ul>
3. Mrs. Malee	Leelasiriwong	<ul style="list-style-type: none"> <li>HRBP Acceleration Program</li> <li>Digital HR Forum 2022</li> </ul>
4. Ms. Waraporn	Kulsawatpakdee	<ul style="list-style-type: none"> <li>DAAT DAY 2022 - ERA OF EFFECTIVENESS</li> <li>Data and insight Driven Marketing</li> </ul>
5. Mrs. Kadekaew	Ittikul	<ul style="list-style-type: none"> <li>ECOMFORCE THAILAND 2022</li> <li>DTX - Digital Transformation Xponential</li> </ul>
6. Mrs. Punpit	Chaneiang	<ul style="list-style-type: none"> <li>Meta Blueprint</li> <li>ECOMFORCE THAILAND 2022</li> </ul>
7. Dr. Chalinee	Hirano	<ul style="list-style-type: none"> <li>DAAT DAY 2022 - ERA OF EFFECTIVENESS</li> <li>Meta Blueprint</li> </ul>
8. Mrs. Sunee	Chaijiraraks	<ul style="list-style-type: none"> <li>Motion Graphic and Animation</li> <li>Adman Awards &amp; Symposium 2022</li> </ul>
9. Mrs. Janya	Chanakulthorn (Accounting Manager)	<ul style="list-style-type: none"> <li>Chart of Accounts for Audit, Accounting Control and Risk Management (The number of CPD Hour for Accountant = 6.00 Hours)</li> <li>Value Added Tax (The number of CPD Hour for Accountant = 6.30 Hours)</li> </ul>
10. Miss Rachadawan	Ritthirong (Company Secretary)	<ul style="list-style-type: none"> <li>CGR Workshop 2022 by IOD</li> <li>"Totoring for 100 points" by Thai Investors Association</li> <li>"Road to Certify CAC" by CAC team</li> <li>"AGM Invitation Letter in accordance with the related regulations" by Thai Listed Companies Association</li> <li>"Setlink Functions for 56-1 One Report" by SET</li> </ul>

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

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

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

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

### Self-assessment of the Board of Directors

There are two types as follows:

①	②
A group self-assessment form,	An individual self-assessment form,
with the following topics; 1) Composition and qualifications 2) Role, duties and responsibilities 3) The independence of Company Directors 4) Execution 5) Relationship with Management 6) Self-development and management development	with the following topics; 1) Composition and qualifications 2) Role, duties and responsibilities 3) Meeting with Management
In 2022, summary of performance evaluation of the Board of Directors is as follows:	
Result of self-assessment of the entire Board of Directors, the overall score in the category "very good" has an average score of 92.26 percent.	Result of self-assessment of the Board of Directors individually, the overall score in the category "very good" has an average score of 91.53 percent.

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

### Meeting attendance of Directors

In the year 2022, the Board of Directors held 9 meetings; the attendance of each Board member on such meetings was as follows:

Names		Position	The Board of Directors' Meeting	Ordinary Meeting of Shareholders
1.	Mr. Boonchai Chokwatana	Chairman	9/9	1/1
2.	Mr. Wasin Teyateeti	Vice Chairman	6/9	1/1
3.	Mr. Wichar Ldallitsakool	President	9/9	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. Chailadol Chokwatana	Director	8/9	1/1
9.	Mrs. Kityaporn Chaithavornsathien	Director	8/9	1/1
10.	Mr. Khachornsakdi Vanaratseath	Independent Director/ Audit Committee Chairman	9/9	1/1
11.	Mr. Amorn Asvanunt	Independent Director/ Audit Committee	9/9	1/1
12.	Mr. Vichit Tantanunant	Independent Director/ Audit Committee	9/9	1/1
13.	Mrs. Chattong Tipayakalin	Independent Director/ Audit Committee	9/9	1/1
14.	Dr. Preeyachit Charoenwongse	Independent Director	9/9	1/1

**Remark :** Mrs. Kityaporn Chaithavornsathien Appointed on January 26, 2022

#### 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 28th Annual General Meeting of Shareholders, held on 27 April 2022, 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 9,000 Baht/attendance  
Director 9,000 Baht/attendance
- Annual remuneration is paid to all directors. The Nomination and Remuneration Committee consider and propose to the Board of Directors for approval.

### 2. Audit Committee

- Meeting allowance (paid to attending directors only)  
Chairman 15,000 Baht/attendance  
Audit Committee 15,000 Baht/attendance

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

- Meeting allowance (paid to attending directors only)  
Chairman 5,000 Baht/attendance  
Director 5,000 Baht/attendance

### 4. Nomination and Remuneration Committee

- Meeting allowance (paid to attending directors only)  
Chairman 5,000 Baht/attendance  
Director 5,000 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 4,676,000 Baht was therefore paid in 2022.

### Monetary Remuneration

Remuneration for the Directors in 2022 :

- Directors compensation	Baht	3,160,000.00
- Directors meeting allowance	Baht	1,075,000.00
- Audit Committee meeting allowance	Baht	300,000.00
- Risk Management and Anti-Corruption Committee meeting allowance	Baht	114,000.00
- Nomination and Remuneration Committee meeting allowance	Baht	<u>27,000.00</u>
Total	Baht	<u>4,676,000.00 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	78,000.00			9,000.00
2. Mr. Wasin Teyateeti	200,000.00	78,000.00			
3. Mr. Wichar Ldallitsakool	280,000.00	78,000.00		19,000.00	9,000.00
4. Mrs. Chailada Tantivejakul	250,000.00	78,000.00		19,000.00	9,000.00
5. Mrs. Malee Leelasiriwong	250,000.00	78,000.00		19,000.00	
6. Miss Waraporn Kulsawatpakdee	250,000.00	78,000.00		19,000.00	
7. Mrs. Kadekaew Ittikul	250,000.00	78,000.00		19,000.00	
8. Mr. Chailadol Chokwatana	200,000.00	69,000.00			
9. Mrs. Kityaporn Chaithavornsathien	200,000.00	70,000.00			
10. Mr. Khachornsakdi Vanaratseath	200,000.00	78,000.00	75,000.00		
11. Mr. Amorn Asvanunt	200,000.00	78,000.00	75,000.00		
12. Mr. Vichit Tantanunant	200,000.00	78,000.00	75,000.00	19,000.00	
13. Mrs. Chattong Tippayakalin	200,000.00	78,000.00	75,000.00		
14. Dr. Preeyachit Charoenwongse	200,000.00	78,000.00			
<b>Total</b>	<b>3,160,000.00</b>	<b>1,075,000.00</b>	<b>300,000.00</b>	<b>114,000.00</b>	<b>27,000.00</b>

**Remark :** Mrs. Kityaporn Chaithavornsathien Appointed on January 26, 2022

#### 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, 2022					
Name	As at 31 Dec 2021	Changes Between 2022	As at 31 Dec 2022	%	
1. Mr. Boonchai Chokwatana	368,000	20,000	388,000	4.93	
Spouse and underage children	5,000	-	5,000	0.06	
2. Mr. Wasin Teyateeti	22,850	-	22,850	0.29	
Spouse and underage children	2,250	-	2,250	0.03	
3. Mr. Wichar Ldallitsakool	19,000	-	19,000	0.24	
Spouse and underage children	4,000	-	4,000	0.05	
4. Mrs. Chailada Tantivejakul	332,404	1,000	333,404	4.24	

Number of Shared held by Directors and Executives of the Company as at December 31, 2022					
Name		As at 31 Dec 2021	Changes Between 2022	As at 31 Dec 2022	%
5.	Mrs. Malee Leelasiriwong	14,800	-	14,800	0.19
	Spouse and underage children	2,100	-	2,100	0.03
6.	Miss Waraporn Kulsawatpakdee	16,500	-	16,500	0.21
7.	Mrs. Kadekaew Ittikul	16,000	-	16,000	0.20
	Spouse and underage children	4,000	-	4,000	0.05
8.	Mr. Chailadol Chokwatana	244,000	(5,600)	238,400	3.03
9.	Mrs. Kityaporn Chaithavornsathien	-	-	7,500	0.10
10.	Mr. Khachornsakdi Vanaratseath	-	-	-	-
11.	Mr. Amorn Asvanunt	-	-	-	-
12.	Mr. Vichit Tantanunant	-	-	-	-
13.	Mrs. Chattong Tippayakalin	-	-	-	-
14.	Dr. Preeyachit Charoenwongse	-	-	-	-
15.	Mrs. Phunpit Chaneiang	14,200	-	14,200	0.18
16.	Chalineee Hirano, Ph.D.	11,500	-	11,500	0.15
17.	Mrs. Sunee Chaijiraks	5,800	-	5,800	0.07
18.	Mrs. Janya Chanakulthorn	-	-	-	-

**Remark :** Mrs. Kityaporn Chaithavornsathien Appointed on January 26, 2022

Number of Shared Held by Directors in the Springboard Plus Co., Ltd as at December 31,2022					
Name		As at 31 Dec 2021	Changes Between 2022	As at 31 Dec 2022	%
1.	Mr. Wasin Teyateeti	8	-	8	0.001

### 8.1.3 Supervision of subsidiaries and associated companies

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

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

The Company will ensure that the subsidiary company has practice and disclose important information. According to various rules in the same manner as the company practices such as connected transactions



acquisition or disposition of assets or other important transactions including having to supervise the collection of data and accounting of subsidiaries for the company can check and compiled to prepare the consolidated financial statements in a timely manner.

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

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

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

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

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

In addition, the Board of Directors and Executives, including spouses and minor children are obliged to report on their holding shares to The Securities and Exchange Commission and the Board of Directors at the next meeting. The Company also sets guidelines for the Board of Directors and Executives to report the

transactions that may be related to the interest of the Board of Directors, Executives, and related persons at the first positioning date and after any change of information are made. The Company Secretary will submit the copies of change of interest report to the Chairman of the Board and Chairman of the Audit Committee within seven days from the date of report receipt.

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

### 3. Anti-Corruption action

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

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

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

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

1. The company does not act and/or does not support bribery including facilitation payments in any form.
2. In case of charitable contributions, political contributions, receptions as well as offering gifts in a business manner, this must be transparent, explainable and audited.
3. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines and providing continuous training on anti-corruption measures and knowledge, especially those involved in transactions that are at risk of corruption.

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

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

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

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

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

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

In 2022, 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 2022, 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 2022: the Company was rated “Very Good” by the Thai Institute of Directors Association (IOD).
2. The Annual General Shareholders’ Meeting (AGM) assessment for 2022: the Company was rated “Very Good”.

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

##### **Directors’ Orientation and Handbook**

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

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

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

.The Company will implement where appropriates.

Sections not materialized	Reasons
1. The Company has a cross-shareholding structure or hierarchy structure	The cross-shareholding structure has been applied with the Company before listing on The Stock Exchange of Thailand. There are no contradiction to Section 14 according to the notification of the Capital Market Supervisory Board Thor Jor 28/2008 regarding the approval of newly issued shares.
2. The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion, number of companies that the Directors is a member , term directorship and the number of meetings able to attend.	The Board of Directors of the Company does not determine the proportion of directorships in the Company according to the investment portion due to the nature of business and the individual experience of the Board of Directors does not reflect the term or number of directorship positions held. As long as the Directors have the vision and passion to lead the companies as trusted by the Board of Directors and shareholders. In 2022 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 Board of Directors' policy has specified the limit of the number of years on the tenure of independent directors not exceeding 9 years.	The Board of Directors' policy does not limit the number of years on the tenure of independent directors since the company's independent directors continue to perform their duties with independence and without private interests that may conflict with the interests of the company, as well as make decisions by taking into account the best interests of the company. They are also independent from the management and major shareholders of the company.
4. The Chairman of the Remuneration committee is not an independent director and the committee does not consist of an independent directors.	Even though the Chairman and the Remuneration committee are not independent, all the members are directors with knowledge, capabilities and expertise in their roles, together with doing business in an honest, responsible and votes in areas where they hold shares.

Sections not materialized	Reasons
5. The Chairman of the Board of Directors is not independent	Even though the Chairman of the Board of Directors is not an independent their knowledge, experience and ability in the business will help business in an operates as well as operating in an independent manner. This opens an opportunity to all the Board of Directors to have a freedom of expression to share ideas and opinion that would be beneficial to the Company.

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

### 8.2.1 Number of the meeting and attendance

In 2022, the Audit Committee held 5 meetings and the participation of each committee member is summarized below.

Names	Position	Attendance of 5 meetings
1. Mr.Khachornsakdi Vanaratseath	Chairman	5/5
2. Mr. Amorn Asvanunt	Member	5/5
3. Mr. Vichit Tantianunanont	Member	5/5
4. Mrs. Chattong Tippayakalin	Member	5/5

### 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 2022, the overall performance of The Audit Committee is “Excellent” with an average score of 94.65%.

#### 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 2022, 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	4/4
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 2022, the Nomination and Remuneration Committee held 2 meetings and the participation of each committee member is summarized below.

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

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

#### Annual Evaluation

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

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

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

In 2022 the performance appraisal were summarized as follows:

Sub-Committee	Results	Scores
Risk Management & Anti-Corruption Committee	Average Percentage of 93.45	Excellent
Nomination and Remuneration Committee	Average Percentage of 92.82	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.274 (2/2023) on 22 February 2023, the Board of Directors assessed of the Company's internal control systems 2022. 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 2022, the Company found no significant flaws in the Company's internal control system. By bring the guidelines management of COSO is used as a tool for internal control management. These consist of 1) control environment 2) risk assessment 3) control activities 4) information and communication and 5) monitoring and evaluation. The components of internal control can be summarized as follows:

##### 1. Control Environment

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

##### 2. Risk Assessment

Apart from assessing the sufficiency of the internal control system in accordance with COSO Framework (The Committee of Sponsoring Organizations of the Treadway Commission) of The Securities and Exchange Commission. The company has a policy to risk management in all departments. Therefore, the Board

of Directors to set up the Risk Management Committee and anti-corruption. To perform in risk management, review policy, objectives, to assign roles and duties in the Charter of Risk management committee and Anti-Corruption. Meetings are held at least 4 times a year, to consider important issues related to risks and their risk management. And if found that risk issues have a significant impact which must be reported to the Audit Committee for acknowledgment and consider issues that may have a significant impact the operations.

### **3. Control Activities**

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

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

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

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

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

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

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

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

### 9.1.3 Opinions of the Audit Committee

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

### 9.1.4 Internal Audit Manager

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

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Makanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	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

Name-surname/Position	Educational qualifications	Training course
		13. Review of basic understanding and analysis of financial statement 14. Fraud, violation of accounting standards, and case study of financial statements of listed companies by the FAP 15. Fraud issues that need to know in 2022 by the FAP

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

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

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

## 9.2 Related party transactions

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

Additionally, the Board of Directors has approved the principles that allow the management to engage in ordinary business transactions or support ordinary businesses that have general trade agreements in the same manner that reasonable person would treat his partners in the same situation. Such manner must be performed without the influence of the status as directors of the Company, the management or involved individuals. The principles must be approved on an annual basis while any related transaction must be summarized and report to the Board of Directors. The summary has been disclosed in the annual registration statement (Form 56-1).

In 2022, 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. 264 (1/2022) at January 26, 2022 approved the transaction at the amount of 3,150,000 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. Chailadadol Co., Ltd.	Co-Directors	40,000.00	
4. Data First Co., Ltd.	Co-Directors	1,350,000.00	
<b>Total</b>		<b>2,970,000.00</b>	<b>180,000.00</b>

- Rental Income of immovable assets and parking fee : Baht 2,970,000.00. The Company has signed the rental contract and parking fee with related 4 companies. Rental contract is 1 year term. The setting price is upon market rental price in the same area which will depend on the location, investment cost and the use of assets.

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

**The related person :** Co-Directors

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

**Opinions by the Audit Committee and/or Director significantly different from those by the Board of Directors :** -None-

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

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

#### Related Transactions during the past 3 years

Shareholders and / or investors can view historical data to compare 3 years of information from the Annual Registration Statement 2021 and 2020 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, 2022, 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 22 February, 2023

## 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, 2022, 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, 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for Opinion

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

### Key Audit Matters

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



### Transactions with related parties

The Group has transactions with several related parties, which were disclosed in Note 21 to the financial statements. The Group must determine how to gather information to be disclosed in the notes to the financial statements are complete and accurate. The pricing policy is based on the trading price of normal business.

My audit procedures included evaluating and testing of control and effectiveness of the internal control system and collect information about transactions with related parties. I randomly checked transactions with related parties by inspection report transactions with related parties. I have audited the types of relationships with related parties, the documentation for the accounting recorded of income and expenses from related parties, the Company's accounting policy in setting trading price and comparative analysis of unusual items.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that are material misstatement.

### Value of other non-current financial assets - non-marketable securities

As at 31 December, 2022, the consolidated and the separate financial statements have other non-current financial assets - non-marketable securities - fair value of Baht 193.26 million, according to Note 8.3 to the financial statements which is significant item in the financial statements. The fair value measurement of other non-current financial assets - non-marketable securities are estimated using valuation techniques appropriate for each situation. Also, make the most of observable information relevant to the fair value measurement. Such estimation requires management of judgment including estimate future cash flows which will be received.

I have understanding the process of consideration of the management, including assessing the method and the appropriateness of the information used in the fair value measurement of other non-current financial assets - non-marketable securities e.g. estimate of revenues and expenses, revenue growth rates etc.

The results of a audited are satisfactory, and in my opinions, I did not find unusual items that are material misstatement.

## **Other Information**

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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,
  - as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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

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

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

K. O.

(Miss Kornkaew Dabkaew)

Certified Public Accountant Registration No. 8463

Dr. Virach & Associates Office Co., Ltd.

Bangkok: February 22, 2023

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED  
CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2022**

BAHT

	Notes	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2022	2021	2022	2021
ASSETS					
Current Assets					
Cash and cash equivalents	4.2 and 5	26,126,294.63	96,386,854.07	6,718,129.35	73,362,651.26
Trade accounts receivable	4.3 and 6	155,010,856.29	142,241,158.57	128,618,328.95	129,437,000.80
Other current receivables					
Accrued discount received		5,237,847.09	8,829,448.27	5,237,847.09	8,829,448.27
Prepaid expenses		1,140,824.21	1,207,655.48	1,039,833.30	1,000,821.47
Other receivables		460,879.08	277,670.85	434,607.00	235,178.60
Total other current receivables		6,839,550.38	10,314,774.60	6,712,287.39	10,065,448.34
Advertising-in-progress	4.4	706,835.35	803,704.21	136,835.35	360,681.78
Current tax assets		8,828,472.37	944,457.54	7,695,707.77	-
Other current financial assets	4.3				
Fixed deposit at bank		19,295,453.50	11,243,559.09	150,152.85	131,103.63
Investments in Open-end Fund	7	10,325,485.22	2,301,932.63	10,016,175.65	-
Investments in GSB Lottery	8.3	-	1,000,000.00	-	-
Total other current financial assets		29,620,938.72	14,545,491.72	10,166,328.50	131,103.63
Other current assets		5,739,958.51	6,426,651.75	3,927,577.49	4,947,095.44
Total Current Assets		232,872,906.25	271,663,092.46	163,975,194.80	218,303,981.25
Non-Current Assets					
Fixed deposit with obligations		14,000,000.00	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	325,773,764.70	318,492,422.20	323,153,764.70	315,942,422.20
Private Fund	8.2	506,204,830.48	519,162,534.02	496,099,927.93	508,865,646.38
Non-marketable securities	8.3	193,262,441.42	184,441,645.62	193,262,441.42	184,441,645.62
Total other non-current financial assets		1,025,241,036.60	1,022,096,601.84	1,012,516,134.05	1,009,249,714.20
Investments in associate	4.5 and 9	185,310,538.30	180,628,691.57	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	195,034,907.07	203,287,330.66	193,568,095.90	201,537,051.89
Right-of-use assets	4.7 and 12	3,389,782.31	2,960,986.97	3,389,782.31	2,960,986.97
Refundable withholding tax		908,457.54	1,068,003.40	-	-
Other non-current assets		1,103,710.64	341,060.64	339,827.00	335,827.00
Total Non-Current Assets		1,424,988,432.46	1,423,382,675.08	1,227,215,309.26	1,231,485,050.06
TOTAL ASSETS		1,657,861,338.71	1,695,045,767.54	1,391,190,504.06	1,449,789,031.31

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, 2022**

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
Notes		2022	2021	2022	2021
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Current Liabilities</b>					
Trade accounts payable		96,609,801.53	123,817,454.38	68,556,433.77	105,684,313.52
Other current payables					
Accrued expenses		5,911,321.00	3,321,002.16	5,463,191.16	2,782,909.90
Accrued directors' remuneration and bonus		18,930,000.00	26,918,860.00	12,000,000.00	22,000,000.00
Other payables		6,218,104.78	3,734,006.37	4,706,790.78	3,190,709.48
Total other current payables		31,059,425.78	33,973,868.53	22,169,981.94	27,973,619.38
Current portion of lease liabilities	4.7 and 13	1,461,186.41	1,783,778.84	1,461,186.41	1,783,778.84
Accrued corporate income taxes		-	249,334.32	-	249,334.32
Other current liabilities		9,592,928.45	9,364,026.93	8,134,452.35	8,162,712.98
Total Current Liabilities		138,723,342.17	169,188,463.00	100,322,054.47	143,853,759.04
<b>Non-Current Liabilities</b>					
Lease liabilities-net of current portion	4.7 and 13	2,076,579.68	1,294,447.52	2,076,579.68	1,294,447.52
Provision for long-term employee benefits	4.8 and 14	32,812,395.00	38,070,565.00	25,644,351.00	34,265,310.00
Deferred tax liabilities	4.9 and 19	56,799,540.30	55,645,505.49	58,253,911.22	56,536,211.51
Other non-current liabilities		42,000.00	698,000.00	141,000.00	797,000.00
Total Non-Current Liabilities		91,730,514.98	95,708,518.01	86,115,841.90	92,892,969.03
TOTAL LIABILITIES		230,453,857.15	264,896,981.01	186,437,896.37	236,746,728.07

*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, 2022**

		BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
		STATEMENTS			
	Notes	2022	2021	2022	2021
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		877,227,464.45	888,257,331.56	677,701,802.96	694,698,878.75
Other components of the shareholders' equity		276,004,847.90	268,032,661.22	277,300,254.73	268,592,874.49
Total Shareholders' Equity of Parent Company		1,403,181,782.29	1,406,239,462.72	1,204,752,607.69	1,213,042,303.24
Non-controlling interests		24,225,699.27	23,909,323.81	-	-
Total Shareholders' Equity		1,427,407,481.56	1,430,148,786.53	1,204,752,607.69	1,213,042,303.24
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,657,861,338.71	1,695,045,767.54	1,391,190,504.06	1,449,789,031.31

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, 2022**

	Notes	BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
		2022	2021	2022	2021
Revenues from rendering of services and commissions		495,552,158.73	375,725,033.71	373,772,366.85	301,903,335.81
Cost of services and commissions		(335,219,394.65)	(227,821,705.16)	(237,214,674.61)	(170,913,982.54)
Gross profit		160,332,764.08	147,903,328.55	136,557,692.24	130,989,353.27
Dividend income and return on investments in Private Fund		6,959,491.30	24,313,788.95	19,119,491.30	33,809,788.95
Other incomes		4,488,774.24	8,657,348.59	4,659,493.72	8,126,888.44
Profit before expenses		171,781,029.62	180,874,466.09	160,336,677.26	172,926,030.66
Services and administrative expenses		(135,741,938.28)	(123,021,597.41)	(119,448,318.72)	(108,328,721.21)
Unrealized loss on fair value measuring of financial assets - Open-end Fund and Private Fund		(12,942,514.94)	(4,671,872.20)	(12,749,542.80)	(4,760,048.84)
Profit from operating activities		23,096,576.40	53,180,996.48	28,138,815.74	59,837,260.61
Finance cost	13	(329,379.73)	(432,328.59)	(329,379.73)	(432,328.59)
Share of profit from investments in associate	4.5 and 9	15,840,264.40	17,168,879.98	-	-
Profit before income tax		38,607,461.07	69,917,547.87	27,809,436.01	59,404,932.02
Income tax expenses	4.11 and 19	(3,110,223.01)	(9,275,339.70)	(1,521,511.80)	(8,608,777.89)
Profit for the years		35,497,238.06	60,642,208.17	26,287,924.21	50,796,154.13
Profit attributable to					
Equity holders of the parent		32,255,132.89	58,651,623.35	26,287,924.21	50,796,154.13
Non-controlling interests		3,242,105.17	1,990,584.82	-	-
		35,497,238.06	60,642,208.17	26,287,924.21	50,796,154.13
Earnings per share to equity holders of the parent					
Basic earnings per share	4.12	4.10	7.45	3.34	6.45
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, 2022

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2022	2021	2022	2021
Profit for the years	35,497,238.06	60,642,208.17	26,287,924.21	50,796,154.13
Other comprehensive income (loss) :				
Items that may be reclassified subsequently to profit or loss :				
Translation of financial statement differences of associate	36,346.19	(9,471.87)	-	-
Items that not reclassified subsequently to profit or loss :				
Gain from the fair value measuring of other non-current financial assets-marketable securities	7,112,767.50	12,776,521.06	7,042,767.50	12,458,521.06
Components of income tax	(1,422,553.50)	(2,555,304.21)	(1,408,553.50)	(2,491,704.21)
Gain from the fair value measuring of other non-current financial assets-marketable securities-net of tax	5,690,214.00	10,221,216.85	5,634,214.00	9,966,816.85
Gain from the fair value measuring of other non-current financial assets-non marketable securities	8,820,795.80	721,622.88	8,820,795.80	721,622.88
Components of income tax	(1,764,159.16)	(144,324.58)	(1,764,159.16)	(144,324.58)
Gain from the fair value measuring of other non-current financial assets-non marketable securities-net of tax	7,056,636.64	577,298.30	7,056,636.64	577,298.30
Actuarial loss from employee benefit plan	(7,827,470.00)	-	(4,979,338.00)	-
Components of income tax	1,565,494.00	-	995,867.60	-
Actuarial loss from employee benefit plan-net of tax	(6,261,976.00)	-	(3,983,470.40)	-
Actuarial gain (loss) from employee benefit plan of associate-net of tax	205,236.14	(460,712.22)	-	-
Total other comprehensive income for the years	6,726,456.97	10,328,331.06	8,707,380.24	10,544,115.15
Total comprehensive income for the years	42,223,695.03	70,970,539.23	34,995,304.45	61,340,269.28
Total comprehensive income attributable to				
Equity holders of the parent	40,227,319.57	68,827,314.41	34,995,304.45	61,340,269.28
Non-controlling interests	1,996,375.46	2,143,224.82	-	-
	42,223,695.03	70,970,539.23	34,995,304.45	61,340,269.28

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

Notes	Shareholders' equity of the parent											Non-controlling interests	Total shareholders' equity	
	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based transactions	Surplus from changes in shareholding in subsidiaries and associate	Retained earnings		Other components of the shareholders' equity			Total other components of the shareholders' equity	Total equity holders of the parent			
					Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)							
							Translation of financial statement differences	Other non-current financial assets	Actuarial loss from employee benefit plan					
<b>Year 2021</b>														
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						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
Total comprehensive income (loss) for the year 2021 :-														
Profit for the year 2021							58,651,623.35					58,651,623.35	1,990,584.82	60,642,208.17
Other comprehensive income (loss) for the year 2021								(9,471.87)	10,645,875.15		10,636,403.28	10,636,403.28	152,640.00	10,789,043.28
Adjustment of actuarial loss from employee benefit plan of associate - net of tax										(460,712.22)	(460,712.22)	(460,712.22)		(460,712.22)
Total comprehensive income (loss) for the year 2021							58,651,623.35	(9,471.87)	10,645,875.15	(460,712.22)	10,175,691.06	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	888,257,331.56	(201,261.05)	268,694,634.49	(460,712.22)	268,032,661.22	1,406,239,462.72	23,909,323.81	1,430,148,786.53

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

FAR EAST FAME LINE DOB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2022

CONSOLIDATED (CONTINUED)

BAHT

Year 2022	Note	Shareholders' equity of the parent										Non-controlling interests	Total shareholders' equity	
		Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Surplus from changes in shareholding in subsidiaries and associate	Retained earnings		Other components of the shareholders' equity			Total equity holders of the parent			
						Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)						
								Translation of financial statement differences	Other non-current financial assets	Actuarial loss from employee benefit plan				
														Total other components of the shareholders' equity
Beginning balances, January 1, 2022	78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	888,257,331.56	(201,261.05)	268,694,634.49	(460,712.22)	268,032,661.22	1,406,239,462.72	23,909,323.81	1,430,148,786.53	
Total comprehensive income (loss) for the year 2022 :-														
Profit for the year 2022						32,255,132.89					32,255,132.89	3,242,105.17	35,497,238.06	
Other comprehensive income (loss) for the year 2022							36,346.19	12,713,250.64	(4,982,646.29)	7,766,950.54	7,766,950.54	(1,245,729.71)	6,521,220.83	
Adjustment of actuarial gain from employee benefit plan of associate - net of tax									205,236.14	205,236.14	205,236.14		205,236.14	
Total comprehensive income (loss) for the year 2022						32,255,132.89	36,346.19	12,713,250.64	(4,777,410.15)	7,972,186.68	40,227,319.57	1,996,375.46	42,223,695.03	
Dividend payment	16					(43,285,000.00)					(43,285,000.00)	(1,680,000.00)	(43,285,000.00)	
Subsidiary's dividend paid to non-controlling interests												(1,680,000.00)	(1,680,000.00)	
Ending balances, December 31, 2022		78,700,000.00	127,930,000.00	34,620,550.00	198,919.94	8,500,000.00	877,227,664.45	(164,914.86)	281,407,885.13	(5,238,122.37)	276,004,847.90	1,403,181,782.29	24,225,699.27	1,427,407,481.56

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

FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2022

THE SEPARATE FINANCIAL STATEMENTS

BAHT

BANK									
Notes	Issued and paid-up share capital	Premium on common stocks	Capital reserve for share-based payment transactions	Retained earnings		Other components of the shareholders' equity			Total shareholders' equity
				Appropriated	Unappropriated	Other comprehensive income (loss)		Total other components of the shareholders' equity	
				Legal reserve		Other non-current financial assets	Actuarial loss from employee benefit plan		
<b>Year 2021</b>									
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	-	265,869,074.00	1,210,727,033.96
Correction of errors	3				7,820,314.66	(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	-	258,048,759.34	1,210,727,033.96
Total comprehensive income for the year 2021 :-									
Profit for the year 2021					50,796,154.13				50,796,154.13
Other comprehensive income for the year 2021						10,544,115.15		10,544,115.15	10,544,115.15
Total comprehensive income for the year 2021									
					50,796,154.13	10,544,115.15	-	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	-	268,592,874.49	1,213,042,303.24
<b>Year 2022</b>									
Beginning balances, January 1, 2022	78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	694,698,878.75	268,592,874.49	-	268,592,874.49	1,213,042,303.24
Total comprehensive income (loss) for the year 2022 :-									
Profit for the year 2022					26,287,924.21				26,287,924.21
Other comprehensive income (loss) for the year 2022						12,690,850.64	(3,983,470.40)	8,707,380.24	8,707,380.24
Total comprehensive income (loss) for the year 2022									
					26,287,924.21	12,690,850.64	(3,983,470.40)	8,707,380.24	34,995,304.45
Dividend payment	16				(43,285,000.00)				(43,285,000.00)
Ending balances, December 31, 2022	78,700,000.00	127,930,000.00	34,620,550.00	8,500,000.00	677,701,802.96	281,283,725.13	(3,983,470.40)	277,300,254.73	1,204,752,607.69

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, 2022**

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2022	2021	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit for the years	35,497,238.06	60,642,208.17	26,287,924.21	50,796,154.13
Adjustment to reconcile profit for the years to cash provided from (used in) operation :				
Income tax expenses	3,110,223.01	9,275,339.70	1,521,511.80	8,608,777.89
Depreciation of plant and equipment	10,689,588.44	12,337,668.78	10,092,602.12	11,797,202.11
Depreciation of right-of-use assets	1,961,204.66	2,149,262.82	1,961,204.66	2,149,262.82
(Gain) loss on disposal equipment	63,084.11	(153,667.91)	63,084.11	(153,667.91)
Loss on unused equipment	19,768.82	16,052.64	831.00	15,655.44
Adjustment lease liabilities to other incomes	-	(50,988.76)	-	(50,988.76)
Write-off withholding tax	44,486.94	106,986.47	-	-
Dividend income from investments in associate	-	-	(11,400,000.00)	(9,000,000.00)
Dividend income from investments in subsidiaries	-	-	(1,120,000.00)	(1,120,000.00)
Dividend income from investments	(6,659,491.30)	(5,713,788.95)	(6,599,491.30)	(5,689,788.95)
Return on investments in Private Fund	(300,000.00)	(18,600,000.00)	-	(18,000,000.00)
Interest income	(234,976.25)	(434,565.78)	(90,046.31)	(307,526.76)
Finance cost	329,379.73	432,328.59	329,379.73	432,328.59
Unrealized gain on other current financial assets	(15,188.60)	(1,594.85)	(16,175.65)	-
Unrealized loss on other non-current financial assets	12,957,703.54	4,673,467.05	12,765,718.45	4,760,048.84
Loss on disposal Private Fund	-	149,698.11	-	149,698.11
Long-term employee benefits expenses	3,011,140.00	3,150,879.00	2,496,483.00	2,705,334.00
Share of profit from investments in associate	(15,840,264.40)	(17,168,879.98)	-	-
Profit from operation before changes in operating assets and liabilities items	44,633,896.76	50,810,405.10	36,293,025.82	47,092,489.55
<b>(INCREASE) DECREASE IN OPERATING ASSETS ITEMS</b>				
Other current financial assets-investments in Open-end Fund	(8,008,363.99)	77,759,198.07	(10,000,000.00)	80,059,535.85
Trade accounts receivable	(12,769,697.72)	67,262,348.07	818,671.85	65,585,734.55
Other current receivables	3,473,980.15	(2,272,578.12)	3,345,472.05	(2,539,451.34)
Advertising-in-progress	96,868.86	1,059,270.43	223,846.43	775,288.32
Other current assets	686,693.24	7,127,094.64	1,019,517.95	6,519,591.75
Other non-current assets	(762,650.00)	-	(4,000.00)	-
<b>INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS</b>				
Trade accounts payable	(27,207,652.85)	(75,680,748.84)	(37,127,879.75)	(72,443,435.58)
Other current payables	(6,210,923.75)	(4,903,304.23)	(9,100,118.44)	(3,938,506.67)
Other current liabilities	228,901.52	(4,299,456.31)	(28,260.63)	(4,022,261.25)
Provision for long-term employee benefits	(12,950,299.00)	(8,232,572.00)	(12,950,299.00)	(7,752,863.00)
Other non-current liabilities	(656,000.00)	(70,000.00)	(656,000.00)	(70,000.00)

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, 2022**

	BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2022	2021	2022	2021
Cash provided from (used in) operation	(19,445,246.78)	108,559,656.81	(28,166,023.72)	109,266,122.18
Interest expenses paid	(329,379.73)	(432,328.59)	(329,379.73)	(432,328.59)
Income tax expenses paid	(12,655,213.55)	(10,836,783.54)	(9,925,699.24)	(9,124,791.08)
Proceeds from income tax refund	1,059,516.46	3,307,344.17	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(31,370,323.60)	100,597,888.85	(38,421,102.69)	99,709,002.51
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in other current financial assets -				
fixed deposit at bank	(8,051,894.41)	13,943,611.35	(19,049.22)	19,981,021.23
Interest income	236,220.32	529,515.76	97,735.21	405,014.82
Increase in fixed deposit with obligations	(1,000,000.00)	-	-	-
Purchase of investments in other non-current financial assets				
- Marketable securities	(168,575.00)	(99,588,384.20)	(168,575.00)	(97,356,384.20)
- Private Fund	-	(50,000,000.00)	-	(50,000,000.00)
Purchase of plant and equipment	(2,556,933.67)	(2,658,987.64)	(2,224,477.13)	(2,178,944.65)
Proceeds from disposal of equipment	186,915.89	153,686.91	186,915.89	153,686.91
Proceeds from other non-current financial assets due	1,000,000.00	-	-	-
Dividend income from investments in associate	11,400,000.00	9,000,000.00	11,400,000.00	9,000,000.00
Dividend income from investments in subsidiaries	-	-	1,120,000.00	1,120,000.00
Dividend income from investments	6,659,491.30	5,713,788.95	6,599,491.30	5,689,788.95
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	300,000.00	18,600,000.00	-	18,000,000.00
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	8,005,224.43	(58,306,768.87)	16,992,041.05	(49,185,816.94)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liabilities	(1,930,460.27)	(2,017,971.41)	(1,930,460.27)	(2,017,971.41)
Subsidiary's dividend paid to non-controlling interests	(1,680,000.00)	(1,680,000.00)	-	-
Dividend payments	(43,285,000.00)	(59,025,000.00)	(43,285,000.00)	(59,025,000.00)
NET CASH USED IN FINANCING ACTIVITIES	(46,895,460.27)	(62,722,971.41)	(45,215,460.27)	(61,042,971.41)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(70,260,559.44)	(20,431,851.43)	(66,644,521.91)	(10,519,785.84)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	96,386,854.07	116,818,705.50	73,362,651.26	83,882,437.10
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	26,126,294.63	96,386,854.07	6,718,129.35	73,362,651.26

*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, 2022**

BAHT

CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
2022	2021	2022	2021

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH FLOWS ITEMS COMPRISE :

Transferred withholding tax over one year to non-current assets	944,457.54	971,543.50	-	-
Gain from the fair value measuring of other non-current financial assets-Marketable securities	7,112,767.50	12,776,521.06	7,042,767.50	12,458,521.06
Gain from the fair value measuring of other non-current financial assets-Non marketable securities	8,820,795.80	721,622.88	8,820,795.80	721,622.88
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 statement differences on exchange rate	36,346.19	(9,471.87)	-	-
Increase (decrease) investments in associate from adjustment of actuarial estimates from employee benefit plan of associate	205,236.14	(460,712.22)	-	-
Increase in equipment from asset payable	150,000.00	80,976.17	150,000.00	80,976.17
Increase in right-of-use assets from lease liabilities	2,390,000.00	1,054,011.47	2,390,000.00	1,054,011.47
Decrease in right-of-use assets due to cancellation of lease liabilities	-	949,169.52	-	949,169.52
Transfer provision for long-term employee benefits to other current payables	3,146,481.00	-	3,146,481.00	-
Actuarial loss from employee benefit plan	(7,827,470.00)	-	(4,979,338.00)	-
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, 2022**

**1. GENERAL INFORMATION**

<b>1.1 Legal status</b>	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
<b>1.2 Company location</b>	465/1-467 Sri Ayudhya Road, Kwaeng Thungphayathai, Khet Ratchathewi, Bangkok, Thailand.
<b>1.3 Type of business</b>	(1) Advertising agent or broker, and in production and advertising related services. (2) Investing in its associate and subsidiaries which carry on business according to Notes 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 Group Co., Ltd., an associate of the Company are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR. In preparation of consolidated financial statements, they are adjusted to be under the same accounting policy as parent company.

2.2 These financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.3 These consolidated financial statements included the financial statements of Far East Fame Line DDB Public Company Limited and its subsidiaries and its equity in associate as follows:

**SUBSIDIARIES**

COMPANIES	% HOLDING		ESTABLISHED IN
	2022	2021	
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
	2022	2021	
<u>ASSOCIATE DIRECTLY HELD BY THE</u> MEDIA INTELLIGENCE GROUP COMPANY	30.00	30.00	THAILAND
<u>SUBSIDIARIES HELD BY MEDIA INTELLIGENCE</u> <u>GROUP COMPANY LIMITED</u>			
MEDIA INSIGHT COMPANY LIMITED	99.99	99.99	THAILAND
MIM (THAILAND) COMPANY LIMITED	60.00	60.00	THAILAND
I-DAC (BANGKOK) COMPANY LIMITED	60.00	60.00	THAILAND
MEDIA INTELLIGENCE (MYANMAR) LIMITED	60.00	60.00	REPUBLIC OF THE UNION MYANMAR

2.4 Inter-company balances and significant transactions of the Company and its subsidiaries have been eliminated from the consolidated financial statements.

### 2.5 Accounting standards that became effective in the current year

#### 2.5.1 Accounting standards that became effective in the current accounting period

During the year, the Group has adopted the revised financial reporting standards and financial reporting standard interpretations 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 providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements of the Group.

#### 2.5.2 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2023.

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, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group is currently in process of evaluating the plan to be executed and considering the impact of these standards on the financial statements in the year when they are adopted.

### 3. 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 presented 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 effect of error correction on the comparative information on January 1, 2021, can be summarized as follows:

#### *The impacts on the statements of changes in shareholders' equity*

BAHT

	CONSOLIDATED		
	January 1, 2021 As previously reported	Correct errors	January 1, 2021 (Restated)
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

	THE SEPARATE FINANCIAL STATEMENTS		
	January 1, 2021 As previously reported	Correct errors	January 1, 2021 (Restated)
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

### 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.
- 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

Associates mean those companies in which the parent in the Group has shareholding from 20% to 50% of the total voting rights or has significant influence over the associates, that is the parent in the Group has power to participate in determining relating to the financial and operating policies of the enterprise but not up to the level of governing such policies. Investments in associate stated by equity method for consolidation and cost method for the separate financial statements.

Subsidiaries mean those companies in which the parent in the Group, directly or indirectly, has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiaries. Investments in subsidiaries in the separate financial statements are stated at cost after deduction of provision for diminution in investments.

## 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:

	<u>Years</u>
Building and building improvement	20
Office furniture, fixtures and equipment	5
Motor vehicles	5

Expenditures for additions, renewals or betterments which affected the significant increment in value of assets will be capitalized, considered as capital expenditures. Regarding repair and maintenance costs are recognized as expenses during the accounting periods when incurred.

#### **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 loss on capital decrease and 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	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Cash	144,213.62	33,118.12	123,412.89	25,086.73
Cash at bank	18,972,667.26	62,360,679.09	5,847,763.83	52,596,297.86
Short term fixed deposit	7,009,413.75	33,993,056.86	746,952.63	20,741,266.67
Cash and cash equivalents	26,126,294.63	96,386,854.07	6,718,129.35	73,362,651.26

#### 6. TRADE ACCOUNTS RECEIVABLE

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
<u>Trade accounts receivable of related parties</u>				
Trade accounts receivable				
Current	81,420,874.57	83,565,095.56	79,470,371.57	83,146,083.56
Overdue within 3 months	15,515,897.73	12,994,531.54	14,746,567.73	12,185,076.54
Total	96,936,772.30	96,559,627.10	94,216,939.30	95,331,160.10

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
<u>Trade accounts receivable of other companies</u>				
Trade accounts receivable				
Current	51,004,389.54	37,688,004.51	34,294,389.65	28,336,215.11
Overdue within 3 months	7,069,694.45	7,993,526.96	107,000.00	5,769,625.59
Total	58,074,083.99	45,681,531.47	34,401,389.65	34,105,840.70
Trade accounts receivable	155,010,856.29	142,241,158.57	128,618,328.95	129,437,000.80

## 7. OTHER CURRENT FINANCIAL ASSETS

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Investments in Open-end Fund-debt securities	2,300,337.78	80,059,535.85	-	80,059,535.85
<u>Add</u> Purchased during the years	37,000,000.00	42,300,337.78	30,000,000.00	40,000,000.00
<u>Less</u> Sold during the years	(28,991,636.01)	(120,059,535.85)	(20,000,000.00)	(120,059,535.85)
Total cost	10,308,701.77	2,300,337.78	10,000,000.00	-
<u>Add</u> Allowance for investment adjustment	16,783.45	1,594.85	16,175.65	-
Investments in Open-end Fund-Fair value	10,325,485.22	2,301,932.63	10,016,175.65	-

Investments in Open-end Fund are measured at fair value through profit or loss. Gains on investments in Open-end Fund incurred during the year were duly presented in the statements of income as follows:

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Unrealized gain on investments in Open-end Fund	15,188.60	1,594.85	16,175.65	-
Realized gain on disposal of investments in Open-end Fund	18,729.00	81,256.84	10,365.01	81,256.84
Gains on investments in Open-end Fund	33,917.60	82,851.69	26,540.66	81,256.84



## 8. OTHER NON - CURRENT FINANCIAL ASSETS

### 8.1 Marketable securities

BAHT

รายการ	สัดส่วนการถือหุ้น %		มูลค่าเงินลงทุน		เงินปันผล/ผลตอบแทนกองทุน ส่วนบุคคลสำหรับปี	
	2022	2021	2022	2021	2022	2021
<b>Related Companies</b>						
1. Saha Pathana Inter-Holding Plc.	0.24	0.24	12,896,366.17	12,896,366.17	1,110,192.00	971,418.00
2. I.C.C. International Plc.	0.29	0.29	5,519,382.00	5,519,382.00	295,046.50	210,747.50
3. Saha Pathanapibul Plc.	0.87	0.87	106,450,140.74	106,281,565.74	4,300,477.50	3,587,367.00
4. Boutique New City Plc.	0.60	0.60	1,710,000.00	1,710,000.00	-	-
5. Sun Vending Technology Plc.*	0.30	0.30	3,375,020.00	3,375,020.00	84,376.00	341,722.80
Total cost			129,950,908.91	129,782,333.91	5,790,092.00	5,111,255.30
Less Allowance for loss on capital decrease*			(1,265,620.00)	(1,265,620.00)		
Add Allowance for measuring of marketable securities			190,895,009.09	182,172,273.59		
Marketable securities - fair value			319,580,298.00	310,688,987.50		
<b>Other Companies</b>						
1. The Siam Cement Plc.			386,397.20	386,397.20	48,000.00	51,000.00
2. SCG Packaging Plc.			14,770.00	14,770.00	274.30	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	2,125,000.00	47,250.00	-
Total cost			6,650,336.60	6,650,336.60	95,524.30	51,189.90
Less Allowance for measuring of marketable securities			(3,076,869.90)	(1,396,901.90)		
Marketable securities - fair value			3,573,466.70	5,253,434.70		
<b>Total marketable securities – net (Separate financial statements)</b>			323,153,764.70	315,942,422.20	5,885,616.30	5,162,445.20
<b>Subsidiary invested in</b>						
Related company					-	-
Saha Pathanapibul Plc.	0.01	0.01	2,232,000.00	2,232,000.00	60,000.00	24,000.00
Add Allowance for measuring of marketable securities			388,000.00	318,000.00		
Marketable securities - fair value (Subsidiary)			2,620,000.00	2,550,000.00		
<b>Total marketable securities – net (Consolidated)</b>			325,773,764.70	318,492,422.20	5,945,616.30	5,186,445.20

RELATED COMPANIES	TYPE OF BUSINESS	RELATIONSHIP	ISSUED AND PAID - UP SHARE CAPITAL	
			2022	2021
1. Saha Pathana Inter-Holding Plc.	Commerce	Shareholders / co - directors	571,890,666.00	571,890,666.00
2. I.C.C. International Plc.	Fashion	Shareholders / co - directors	290,633,730.00	290,633,730.00
3. Saha Pathanapibul Plc.	Commerce	Shareholders / co - directors	330,000,000.00	330,000,000.00
4. Boutique New City Plc.	Fashion	Co - shareholders	120,000,000.00	120,000,000.00
5. Sun Vending Technology Plc.	Commerce	Shareholders / co - directors	700,000,000.00	700,000,000.00

In 2022, the Company has invested in Saha Pathanapibul Public Company Limited amount of shares 2,600 (cost value of Baht 64.84 per share) amount of Baht 168,575.00

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 and invested in Sun Vending Technology Plc, amount of shares 21,094 (cost value of Baht 10 per share) amount of Baht 210,940.00. 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.

## 8.2 Private Fund

BAHT

PARTICULARS	Investment Value		Return on investments in Private Fund for the years	
	2022	2021	2022	2021
<b><u>Private Fund</u></b>				
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	300,000,000.00	-	15,000,000.00
3. Kiatnakin Phatra Asset Management Co., Ltd.	13,850,301.89	13,850,301.89	-	-
Total cost	503,850,301.89	503,850,301.89	-	18,000,000.00
<u>Add(Less)</u> Allowance for measuring of Private Fund	(7,750,373.96)	5,015,344.49		
<b>Private fund - fair value (Separate financial statements)</b>	496,099,927.93	508,865,646.38		
<b><u>Subsidiary invested in</u></b>				
Kasikorn Asset Management Co., Ltd.	10,000,000.00	10,000,000.00	300,000.00	600,000.00
<u>Add</u> Allowance for measuring of Private Fund	104,902.55	296,887.64		
Private fund - fair value (Subsidiary)	10,104,902.55	10,296,887.64		
<b>Total private fund - fair value (Consolidated)</b>	506,204,830.48	519,162,534.02	300,000.00	18,600,000.00

### 8.3 Non - Marketable securities

BAHT

PARTICULARS	% Holding		Investment Value		Dividends for the years	
	2022	2021	2022	2021	2022	2021
<b><u>Other long-term investments – Other Companies</u></b>						
1. Thai Samsung Electronics Co., Ltd.	0.08	0.08	1,000,000.00	1,000,000.00	250,000.00	400,000.00
2. Raja Uchino Co., Ltd.	1.50	1.50	1,533,500.00	1,533,500.00	-	-
3. Treasure Hill Co., Ltd.	1.00	1.00	* 2,000,000.00	* 2,000,000.00	-	-
4. Advantage Footwear Co., Ltd.	0.38	0.38	** 1,387,500.00	** 1,387,500.00	13,875.00	17,343.75
5. Sahapat Properties Co., Ltd.	2.50	2.50	500,000.00	500,000.00	50,000.00	50,000.00
6. Spec Thai Plc.	4.64	4.64	* 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	-	-
8. Imperial Technology Management Services Plc.	0.18	0.18	* 6,250,000.00	* 6,250,000.00	-	-
	10.0	10.0				
9. Thai Flying Maintenance Co., Ltd.	0	0	* 200,000.00	* 200,000.00	-	-
10. First United Industry Co., Ltd.	1.00	1.00	400,000.00	400,000.00	-	60,000.00
11. Waseda Education (Thailand) Co., Ltd.	4.91	4.91	982,200.00	982,200.00	-	-
12. Thanara Co., Ltd.	1.67	1.67	1,500,000.00	1,500,000.00	-	-
13. Pinnacle Travel Co., Ltd.	3.93	3.93	* 122,500.00	* 122,500.00	-	-
14. Dairy Thai Co., Ltd.	3.04	3.04	** 5,850,000.00	** 5,850,000.00	-	-
15. United Utility Co., Ltd.	5.71	5.71	20,000,000.00	20,000,000.00	400,000.00	-
16. Nutrition House Co., Ltd.	0.03	0.03	12,199.20	12,199.20	-	-
17. P A Capital Co., Ltd.	0.02	0.02	2,475.00	2,475.00	-	-
Total cost			52,020,374.20	52,020,374.20	713,875.00	527,343.75
<u>Less</u> Allowance for loss on capital decrease			** (4,846,875.00)	** (4,846,875.00)		
Allowance for impairment of non - marketable securities			*(17,697,575.00)	*(17,697,575.00)		
Non - marketable securities - book value			29,475,924.20	29,475,924.20		
<u>Add</u> Allowance for investment adjustment			163,786,517.22	154,965,721.42		
<b>Total non - marketable securities - fair value (Separate financial statements)</b>			193,262,441.42	184,441,645.62		
GSB Lottery No.207 (2 years) - due on October 2, 2022			-	1,000,000.00		
<u>Less</u> Current Portion			-	(1,000,000.00)		
Total GSB Lottery - net (Subsidiary)			-	-		
<b>Total non - marketable securities - fair value (Consolidated)</b>			193,262,441.42	184,441,645.62		

## 9. INVESTMENTS IN ASSOCIATE

BAHT

CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	% Holding		Equity Method		Cost Method	
	2022	2021	2022	2021	2022	2021
Media Intelligence Group Co., Ltd.	30	30	185,310,538.30	180,628,691.57	6,001,470.00	6,001,470.00

BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2022	2021	2022	2021
Media Intelligence Group Co., Ltd.	Agency or broker advertising	20,000,000.00	20,000,000.00	11,400,000.00	9,000,000.00

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, 2022 and 2021, as follows:

BAHT

SHARE OF PROFIT FROM INVESTMENTS FOR USING THE EQUITY METHOD FOR THE YEARS ENDED DECEMBER 31	CONSOLIDATED	
	2022	2021
Media Intelligence Group Co., Ltd.	15,840,264.40	17,168,879.98

Summarized financial information of associate

Financial information of the associate is summarized, as follow:

MILLION BAHT

COMPANY	Total assets		Total liabilities		Profit for the years	
	2022	2021	2022	2021	2022	2021
Media Intelligence Group Co., Ltd.	1,746.18	1,720.55	1,114.99	1,100.52	52.80	57.23

## 10. INVESTMENTS IN SUBSIDIARIES

BAHT

PARTICULARS	% Holding		THE SEPARATE FINANCIAL STATEMENTS (Cost Method)	
	2022	2021	2022	2021
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
Less Allowance for impairment in subsidiary			(3,385,631.00)	(3,385,631.00)
Total Investments in Subsidiaries - net			1,400,000.00	1,400,000.00

\* The Company has power more than one half of the total voting rights or power to govern the financial and operating policies of subsidiary.

BAHT

COMPANY	TYPE OF BUSINESS	ISSUED AND PAID - UP SHARE CAPITAL		DIVIDENDS FOR THE YEARS	
		2022	2021	2022	2021
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	1,120,000.00
Total				1,120,000.00	1,120,000.00

## 11. PROPERTY, PLANT AND EQUIPMENT

BAHT

CONSOLIDATED	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
<b>Cost</b>						
January 1, 2021	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
Purchases	-	400,200.00	2,306,733.67	-	-	2,706,933.67
Disposal/unused	-	(6,122,425.61)	(9,116,801.57)	(836,000.00)	-	(16,075,227.18)
December 31, 2022	159,185,182.50	120,055,125.46	68,780,808.45	28,305,081.00	1,997,580.00	378,323,777.41
<b>Accumulated depreciation</b>						
January 1, 2021	-	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
Depreciation for the year 2022	-	7,636,191.74	3,053,396.70	-	-	10,689,588.44
Disposal/unused	-	(6,122,307.61)	(9,097,150.75)	(586,000.00)	-	(15,805,458.36)
December 31, 2022	-	95,449,895.69	62,270,100.65	25,568,874.00	-	183,288,870.34
<b>Net book value</b>						
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
December 31, 2022	159,185,182.50	24,605,229.77	6,510,707.80	2,736,207.00	1,997,580.00	195,034,907.07

THE SEPARATE FINANCIAL STATEMENTS	Land	Building and building improvement	Office furniture and fixtures equipment	Motor vehicles	Assets under installation	Total
<b>Cost</b>						
January 1, 2021	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
Purchases	-	400,200.00	1,974,277.13	-	-	2,374,477.13
Disposal/unused	-	(6,122,425.61)	(8,775,151.57)	(836,000.00)	-	(15,733,577.18)
December 31, 2022	159,185,182.50	115,322,664.71	64,202,020.05	24,755,080.00	1,997,580.00	365,462,527.26
<b>Accumulated depreciation</b>						
January 1, 2021	-	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
Depreciation for the year 2022	-	7,377,475.06	2,715,127.06	-	-	10,092,602.12
Disposal/unused	-	(6,122,307.61)	(8,774,438.57)	(586,000.00)	-	(15,482,746.18)
December 31, 2022	-	91,235,766.16	58,639,792.20	22,018,873.00	-	171,894,431.36
<b>Net book value</b>						
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
December 31, 2022	159,185,182.50	24,086,898.55	5,562,227.85	2,736,207.00	1,997,580.00	193,568,095.90



## 12. RIGHT-OF-USE ASSETS

The net book value of right-of-use assets related to motor vehicles for the periods of 2-7 years are presented as follows:

BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021
<b><u>Cost</u></b>		
Beginning balances	4,952,371.47	5,867,599.44
Increase during the years	2,390,000.00	1,054,011.47
Cancel the lease	-	(1,969,239.44)
Ending balances	7,342,371.47	4,952,371.47
<b><u>Accumulated depreciation</u></b>		
Beginning balances	(1,991,384.50)	(862,191.60)
Depreciation for the years	(1,961,204.66)	(2,149,262.82)
Cancel the lease	-	1,020,069.92
Ending balances	(3,952,589.16)	(1,991,384.50)
<b>Net book value</b>	<b>3,389,782.31</b>	<b>2,960,986.97</b>

## 13. LEASE LIABILITIES

The net book value of lease liabilities are presented as follows:

BAHT

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021
Beginning balances	3,388,690.00	5,863,600.00
<u>Add</u> Increase during the years - Principal	2,390,000.00	1,054,011.47
- Deferred interest expenses	845,680.00	50,228.53
<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	(1,930,460.27)	(2,017,971.41)
- Interest expenses	(329,379.73)	(432,328.59)
Ending balances	4,364,530.00	3,388,690.00
<u>Less</u> Deferred interest expenses	(826,763.91)	(310,463.64)
Total	3,537,766.09	3,078,226.36
<u>Less</u> Current portion of lease liabilities	(1,461,186.41)	(1,783,778.84)
Lease liabilities-net	2,076,579.68	1,294,447.52

The lease liabilities arise from the vehicle lease agreement. It is due for monthly payment. Which will be completed by 2023 - 2029.

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	
	2022	2021	2022	2021
<u>Defined benefit obligation</u>				
Beginning balances	38,070,565.00	43,152,258.00	34,265,310.00	39,312,839.00
<u>Add</u> Current service cost	2,091,128.00	2,000,015.00	1,714,170.00	1,704,152.00
Interest cost	920,012.00	1,150,864.00	782,313.00	1,001,182.00
<u>Add</u> Actuarial loss from employee benefit plan	7,827,470.00	-	4,979,338.00	-
<u>Less</u> Benefit paid during the years	(12,950,299.00)	(8,232,572.00)	(12,950,299.00)	(7,752,863.00)
<u>Less</u> Reclassified to other current payables	(3,146,481.00)	-	(3,146,481.00)	-
Ending balances	32,812,395.00	38,070,565.00	25,644,351.00	34,265,310.00

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	1.91 - 2.56	1.91
Salary increase rate (depends on the age)	4.14	4.14
Staff turnover rate (depends on the age) :		
20 - 29 years old	20.00	20.00
30 - 39 years old	8.00	8.00
40 - 49 years old	9.00	9.00
50 - 59 years old	9.00	9.00

Sensitivity analysis on key assumption changes are as follows:

BAHT

PARTICULARS	2022	
	CONSOLIDATED	THE SEPARATE FINANCIAL STATEMENTS
Discount rate -0.50%	1,129,119.00	919,239.00
Discount rate +0.50%	(1,061,823.00)	(862,916.00)
Salary increase rate -0.50%	(1,188,446.00)	(962,567.00)
Salary increase rate +0.50%	1,252,898.00	1,016,489.00

## 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.

At present, the Company has fully set up for legal reserve.

## 16. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 27, 2022, the resolutions of the Company's Ordinary General Shareholders' Meeting No.28 for the year 2022, approved to pay dividend from the Company's operations for the year 2021 to the shareholders of 7,870,000 shares at Baht 5.50 per share the amount of Baht 43.28 million. The dividend payment to the shareholders was made on May 25, 2022 and approved a resolution to pay directors' remuneration at the maximum of Baht 7 million per year.

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.

## 17. EXPENSES BY NATURE

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
Services and commissions expenses	219,391,902.14	120,357,257.18	146,334,011.25	81,501,266.18
Director and management benefit expenses	46,037,953.00	41,739,836.00	39,301,936.00	37,001,420.00
Employee benefits expenses	167,645,113.41	153,200,483.62	137,859,055.10	128,972,828.63
Depreciation	12,650,793.10	14,486,931.60	12,053,806.78	13,946,464.93

## 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, 2022 and 2021 are Baht 5.95 million (the Company Baht 4.96 million) and Baht 5.59 million (the Company Baht 4.72 million), respectively.

## 19. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2022 and 2021 were calculated from accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income, or being disallowable expenses in income taxes computation purposes.

The corporate income taxes of the Company and subsidiaries are calculated at the rate of 20 percent.

Income tax expenses recognized in statements of income consist:

BAHT

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
The corporate income tax for the years	3,577,406.86	9,330,723.96	1,980,657.15	8,563,189.04
Deferred taxes from temporary differences and reversal temporary differences	(467,183.85)	(55,384.26)	(459,145.35)	45,588.85
<b>Income tax expenses</b>	<b>3,110,223.01</b>	<b>9,275,339.70</b>	<b>1,521,511.80</b>	<b>8,608,777.89</b>

As at December 31, 2022 and 2021, the deferred tax assets/liabilities arose from the following temporary differences:

BAHT

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
<b>Accumulated temporary differences in the statements of income</b>				
Allowance for measuring of other current financial assets	(16,783.45)	(1,594.85)	(16,175.65)	-
Allowance for loss on capital decrease in marketable securities	1,265,620.00	1,265,620.00	1,265,620.00	1,265,620.00
Allowance for measuring of marketable securities - Private Fund	7,645,471.41	(5,312,232.13)	7,750,373.96	(5,015,344.49)
Allowance for loss on capital decrease and for impairment investments in non-marketable securities	22,544,450.00	22,544,450.00	22,544,450.00	22,544,450.00
Unused tax losses	597,320.83	1,264,757.53	-	-
Accrued employee benefits expense	3,146,481.00	-	3,146,481.00	-
Provision for long-term employee benefits	24,984,925.00	38,070,565.00	20,665,013.00	34,265,310.00
<b>Total</b>	<b>60,167,484.79</b>	<b>57,831,565.55</b>	<b>55,355,762.31</b>	<b>53,060,035.51</b>
<b>Temporary differences in the statements of comprehensive income recognized in other components of the shareholders' equity</b>				
Allowance for measuring of marketable securities	(188,206,139.19)	(181,093,371.69)	(187,818,139.19)	(180,775,371.69)
Allowance for measuring of non-marketable securities	(163,786,517.22)	(154,965,721.42)	(163,786,517.22)	(154,965,721.42)
Actuarial loss from employee benefit plan	7,827,470.00	-	4,979,338.00	-
<b>Total</b>	<b>(283,997,701.62)</b>	<b>(278,227,527.56)</b>	<b>(291,269,556.10)</b>	<b>(282,681,057.60)</b>
<b>Deferred tax liabilities</b>	<b>(56,799,540.30)</b>	<b>(55,645,505.49)</b>	<b>(58,253,911.22)</b>	<b>(56,536,211.51)</b>

## 20. FINANCIAL INFORMATION BY SEGMENT

The Group has 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	
1. Saha Pathana Inter-Holding Plc.	Shareholders / Co - directors
2. I.C.C. International Plc.	Shareholders / Co - directors
3. Saha Pathanapibul Plc.	Shareholders / Co - directors
4. Lion Corporation (Thailand) Limited	Co - directors
5. Boutique New City Plc.	Co - shareholders
6. Thai President Foods Plc.	Shareholders / Co - directors
7. Ruamissara Co., Ltd.	Co - directors
8. HAKUHODO DY MEDIA PARTNERS INC.	Shareholder in an associate of the Company
9. Future Marketing Communications Group Co., Ltd.	Shareholder in an associate of the Company
10. HAKUHODO (BANGKOK) CO.,LTD.	Shareholder in an associate of the Company
11. President Bakery Plc.	Co - Major shareholders
12. Pinnacle Travel Co., Ltd.	Co - directors
13. Chailadadol Co., Ltd.	Co - directors
14. Data First Co., Ltd.	Co - directors
15. Chokwattana Co., Ltd.	Co - directors
16. Bangkok Athletic Co., Ltd.	Director is relative with director of the Company
17. Munk Productions Co., Ltd.	Co - directors
18. Saha Lawson Co., Ltd.	Co - directors
19. Sun Vending Technology Plc.	Shareholders / Co - directors
20. Thai Wacoal Plc.	Co - directors
21. Chokchaipibul Co., Ltd.	Co - directors

The significant transactions with related parties are as follows:

BAHT

Transactions in statements of financial position	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
<u>Trade accounts receivable</u>				
- Subsidiaries	-	-	731,452.00	791,639.50
- Associate	-	1,999,093.26	-	1,999,093.26
- Related companies	96,936,772.30	94,560,533.84	93,485,487.30	92,540,427.34
Total	96,936,772.30	96,559,627.10	94,216,939.30	95,331,160.10
<u>Other current receivables</u>				
- Subsidiaries	-	-	20,299.26	11,383.71
- Associate	288,187.00	1,868,311.46	288,187.00	1,868,311.46
- Related companies	5,120,886.85	6,972,289.92	5,120,886.85	6,972,289.92
Total	5,409,073.85	8,840,601.38	5,429,373.11	8,851,985.09
<u>Marketable securities-fair value</u>				
- Related companies	322,200,298.00	313,238,987.50	319,580,298.00	310,688,987.50
<u>Trade accounts payable</u>				
- Subsidiaries	-	-	-	5,140,574.69
- Associate	10,883,252.21	8,286,663.32	10,196,312.21	8,014,059.42
- Related companies	15,481,555.12	6,981,207.26	15,481,555.12	6,981,207.26
Total	26,364,807.33	15,267,870.58	25,677,867.33	20,135,841.37
<u>Other current payables</u>				
- Related companies	-	14,037.09	-	14,037.09
<u>Lease liabilities</u>				
- Related company	3,537,766.09	3,078,226.36	3,537,766.09	3,078,226.36
<u>Other non-current liabilities</u>				
- Subsidiaries	-	-	99,000.00	99,000.00
- Related company	30,000.00	50,000.00	30,000.00	50,000.00
Total	30,000.00	50,000.00	129,000.00	149,000.00

Transactions in statements of income for the years ended December 31,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2022	2021	2022	2021
<u>Income from services and commissions</u>				
- Subsidiaries	-	-	4,009,440.00	2,998,935.70
- Associate	1,543,869.57	4,011,621.85	1,543,869.57	4,011,621.85
- Related companies	254,586,763.25	212,833,089.74	209,714,645.25	183,680,499.74
Total	256,130,632.82	216,844,711.59	215,267,954.82	190,691,057.29
<u>Other incomes</u>				
- Subsidiaries	-	-	845,400.00	630,100.00
- Related companies	1,902,000.00	1,865,600.00	1,902,000.00	1,865,600.00
Total	1,902,000.00	1,865,600.00	2,747,400.00	2,495,700.00
<u>Dividend income</u>				
- Subsidiaries	-	-	1,120,000.00	1,120,000.00
- Associate	-	-	11,400,000.00	9,000,000.00
- Related companies	5,850,092.00	5,135,255.30	5,790,092.00	5,111,255.30
Total	5,850,092.00	5,135,255.30	18,310,092.00	15,231,255.30
<u>Cost of services and commissions</u>				
- Subsidiaries	-	-	518,000.00	7,552,106.07
- Associate	2,154,024.76	1,996,932.49	1,473,341.71	1,628,036.14
- Related companies	2,586,965.58	2,501,357.15	1,846,965.58	1,078,357.15
Total	4,740,990.34	4,498,289.64	3,838,307.29	10,258,499.36
<u>Finance cost</u>				
- Related company	329,379.73	432,328.59	329,379.73	432,328.59

## 22. COMMITMENT AND CONTINGENT LIABILITIES

22.1 As at December 31, 2022, the Group has contingent liabilities in relation to letters of guarantee issued by commercial banks amounting to approximately Baht 1.84 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, 2022, 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 guaranteed by 3 months and 12 months time deposit.

22.3 As at December 31, 2022, 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, 2022, the Company had capital expenditure commitments to pay a total of Baht 0.56 million for building improvement.



## 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, 2022 and 2021, 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, 2022				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	10,325,485.22	-	-	10,325,485.22
- Investment in Private Fund	506,204,830.48	-	-	506,204,830.48
Financial assets measured at fair value through other comprehensive income through other comprehensive income				
- Marketable securities	325,773,764.70	-	-	325,773,764.70
- Non-marketable securities	-	-	193,262,441.42	193,262,441.42

The separate financial statements as at December 31, 2022				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	10,016,175.65	-	-	10,016,175.65
- Investment in Private Fund	496,099,927.93	-	-	496,099,927.93
Financial assets measured at fair value through other comprehensive income				
- Marketable securities	323,153,764.70	-	-	323,153,764.70
- Non-marketable securities	-	-	193,262,441.42	193,262,441.42

Consolidated as at December 31, 2021				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Open-end Fund	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

The separate financial statements as at December 31, 2021				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at fair value through profit or loss				
- Investment in Private Fund	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

## **24. RECLASSIFICATION**

The Company and its subsidiaries certain accounting transactions in the financial statements for the year 2021 have been reclassified to conform to the financial statements for the current period.

## **25. FINANCIAL STATEMENTS APPROVAL**

These financial statements were authorized for issuing by the Company's authorized directors on February 22, 2023.

# 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"><li>Chairman</li><li>Nomination and Remuneration Chairman</li><li>Authorized Director</li></ul>																														
Age	75																														
Education	<ul style="list-style-type: none"><li>The Honorary Doctorate Degree in:<ul style="list-style-type: none"><li>Communication, Naresuan University</li><li>Business Administration, Maharakham University</li><li>Logistics Management, Suan Sunandha Rajabhat University</li><li>Liberal Arts, Rajamangala University of Technology Pra Nakorn</li></ul></li><li>Bachelor of Arts in Political Science, Ramkhumhaeng University</li><li>Bachelor of Business Administration, Wisconsin State University at Superior, U.S.A.</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 3/2003 from IOD</li><li>Director Certification Program (DCP) 68/2005 from IOD</li></ul></li></ul>																														
% Share Holding	4.93																														
Family Relationship Between Directors	Mrs. Chailada Tantivejakul and Mr. Chailadol Chokwatana’s father																														
Experience	<div><div>Listed Companies</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1972 – Present</td><td><ul style="list-style-type: none"><li>Chairman of the Executive Board</li></ul></td><td><ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul></td></tr><tr><td>2010 – Present</td><td><ul style="list-style-type: none"><li>Chairman</li></ul></td><td><ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul></td></tr><tr><td>2011 – Present</td><td><ul style="list-style-type: none"><li>Director</li></ul></td><td><ul style="list-style-type: none"><li>Thai President Food Plc.</li></ul></td></tr><tr><td>2012 – Present</td><td><ul style="list-style-type: none"><li>Director</li></ul></td><td><ul style="list-style-type: none"><li>Saha Pathana Inter-Holding Plc.</li></ul></td></tr><tr><td>2019 – Present</td><td><ul style="list-style-type: none"><li>Independent Director</li></ul></td><td><ul style="list-style-type: none"><li>Muang Thai Insurance Plc.</li></ul></td></tr></tbody></table><div><div>Non Listed Companies</div><div>16 Companies</div><div>Business Related to Company’s Business</div><table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1996-Present</td><td><ul style="list-style-type: none"><li>Chairman</li></ul></td><td><ul style="list-style-type: none"><li>Integrated Communication Co., Ltd.</li></ul></td></tr><tr><td>2010-Present</td><td><ul style="list-style-type: none"><li>Director</li></ul></td><td><ul style="list-style-type: none"><li>Munk Production Co., Ltd.</li></ul></td></tr></tbody></table></div></div>				Period	Position	Company	1972 – Present	<ul style="list-style-type: none"><li>Chairman of the Executive Board</li></ul>	<ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul>	2010 – Present	<ul style="list-style-type: none"><li>Chairman</li></ul>	<ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul>	2011 – Present	<ul style="list-style-type: none"><li>Director</li></ul>	<ul style="list-style-type: none"><li>Thai President Food Plc.</li></ul>	2012 – Present	<ul style="list-style-type: none"><li>Director</li></ul>	<ul style="list-style-type: none"><li>Saha Pathana Inter-Holding Plc.</li></ul>	2019 – Present	<ul style="list-style-type: none"><li>Independent Director</li></ul>	<ul style="list-style-type: none"><li>Muang Thai Insurance Plc.</li></ul>	Period	Position	Company	1996-Present	<ul style="list-style-type: none"><li>Chairman</li></ul>	<ul style="list-style-type: none"><li>Integrated Communication Co., Ltd.</li></ul>	2010-Present	<ul style="list-style-type: none"><li>Director</li></ul>	<ul style="list-style-type: none"><li>Munk Production Co., Ltd.</li></ul>
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -																														

Name	Mr. Wasin Teyateeti			2																														
Position	<ul style="list-style-type: none"><li>Vice Chairman</li><li>Authorized Director</li></ul>																																	
Age	74																																	
Education	<ul style="list-style-type: none"><li>Bachelor of Accountancy, Chulalongkorn University</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 3/2003 from IOD</li></ul></li></ul>																																	
% Share Holding	0.32																																	
Family Relationship Between Directors	-																																	
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Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -

Name	Mr. Wichar Ldallitsakool		3
Position	<ul style="list-style-type: none"><li>• President</li><li>• Chairman of the Executive Committee</li><li>• Risk Management and Anti-Corruption Committee</li><li>• Nomination and Remuneration Committee</li><li>• Authorized Director</li></ul>		
Age	68		
Education	<ul style="list-style-type: none"><li>• Bachelor of Arts, Porchang Campus Rajamangala University of Technology Rattanakosin</li><li>• Mini MBA Executive Development Program the 30th, Thammasat University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 106/2013 from IOD</li></ul></li></ul>		
% Share Holding	0.29		
Family Relationship Between Directors	-		
Experience	<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 -		

Name	Mrs. Chailada Tantivejakul			4
Position	<ul style="list-style-type: none"><li>• Vice President</li><li>• Vice Chairman of the Executive Committee</li><li>• Risk Management and Anti-Corruption Committee</li><li>• Nomination and Remuneration Committee</li><li>• Authorized Director</li><li>• Chief Financial Officer</li><li>• The person taking the highest responsibility in Finance and Accounting (CFO) (Starting Date : 14 November 2017)</li></ul>			
Age	46			
Education	<ul style="list-style-type: none"><li>• Master’s Degree in International Commerce and Policy, George Mason University, USA.</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 55/2006 from IOD</li><li>- Risk Management Program for Corporate Leaders (RCL) 8/2017</li></ul></li></ul>			
Training course on continuous knowledge development in accounting	Financial statement preparation, account closing preparation and presentation of financial statements in accordance with financial reporting standards 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	4.24			
Family Relationship Between Directors	Mr. Boonchai Chokwatana’s daughter			
Experience	2011 – Present	Chief Financial Officer		
	2013 – 2017	Managing Director		
	2018 – Present	Vice President		
	<b>Listed Companies</b>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	2011-Present	<ul style="list-style-type: none"><li>• Director / Executive Director/ Vice President/ Chairman of Risk Management/ Nomination and Remuneration Committee</li></ul>	<ul style="list-style-type: none"><li>• Saha Pathanapibul Plc.</li></ul>	
	2019-Present	<ul style="list-style-type: none"><li>• Director</li></ul>	<ul style="list-style-type: none"><li>• I.C.C. International Plc.</li></ul>	
	<b>Non Listed Companies</b>			
	14 Companies			
	<b>Business Related to Company’s Business</b>			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1990-Present	<ul style="list-style-type: none"><li>• Chairman</li></ul>	<ul style="list-style-type: none"><li>• Data First Co., Ltd.</li></ul>	
The opinion of the audit committee:	The said experience is a work experience which is directly beneficial to the business operation and the said working period is in accordance with the announcement.			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -			



<b>Name</b>	<b>Mrs. Malee Leelasiriwong</b>	<b>5</b>												
<b>Position</b>	<ul style="list-style-type: none"> <li>• Director</li> <li>• Executive Director</li> <li>• Risk Management and Anti-Corruption Committee</li> <li>• Authorized Director</li> <li>• Chief Legal and Compliance Officer</li> </ul>													
<b>Age</b>	68													
<b>Education</b>	<ul style="list-style-type: none"> <li>• Bachelor of Law, Chulalongkorn University</li> <li>• Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 2/2003 from IOD</li> </ul> </li> </ul>													
<b>% Share Holding</b>	0.21													
<b>Family Relationship Between Directors</b>	-													
<b>Experience</b>	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>3 Companies</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>1990 - Present</td><td>• Director</td><td>• Data First Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Springboard Plus Co., Ltd.</td></tr> <tr> <td>2003 - Present</td><td>• Director</td><td>• Integrated Communication Co., Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	1990 - Present	• Director	• Data First Co., Ltd.	2003 - Present	• Director	• Springboard Plus Co., Ltd.	2003 - Present	• Director	• Integrated Communication Co., Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1990 - Present	• Director	• Data First Co., Ltd.												
2003 - Present	• Director	• Springboard Plus Co., Ltd.												
2003 - Present	• Director	• Integrated Communication Co., Ltd.												
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted - None -														

<b>Name</b>	<b>Miss Waraporn Kulsawatpakdee</b>	<b>6</b>												
<b>Position</b>	<ul style="list-style-type: none"> <li>• Director</li> <li>• Vice Chairman of the Executive Committee</li> <li>• Risk Management and Anti-Corruption Committee</li> <li>• Authorized Director</li> </ul>													
<b>Age</b>	64													
<b>Education</b>	<ul style="list-style-type: none"> <li>• Master of Public and Private Management (M.P.P.M) The National Institute of Development Administration (NIDA)</li> <li>• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University</li> <li>• The National Defence Course for the State, Private and Political Sectors Class 6, The National Defence College (2012)</li> <li>• Capital Market Academy Programs (CMA 22) The Stock Exchange of Thailand</li> <li>• Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives (PPR14), King Prajadhipok's Institute</li> <li>• Top Executive Program in Commerce and Trade (TEPCOT 5), The University of the Thai Chamber of Commerce</li> <li>• Thailand Insurance Leadership Program, Office of Insurance Commission (OIC)</li> <li>• Thai Institute of Directors Association <ul style="list-style-type: none"> <li>- Director Certification Program (DCP) 154/2011 from IOD</li> </ul> </li> </ul>													
<b>% Share Holding</b>	0.21													
<b>Family Relationship Between Directors</b>	-													
<b>Experience</b>	<p><b>Listed Companies</b></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>• Independent Director/ Risk Management Committee</td><td>• Thai Wacoal Plc.</td></tr> </table> <p><b>Non Listed Companies</b></p> <p>1 Company</p> <p><b>Business Related to Company's Business</b></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>• Chief Executive Officer and Managing Director</td><td>• Integrated Communication Co.,Ltd.</td></tr> </table>		<u>Period</u>	<u>Position</u>	<u>Company</u>	2016 – Present	• Independent Director/ Risk Management Committee	• Thai Wacoal Plc.	<u>Period</u>	<u>Position</u>	<u>Company</u>	1994 - Present	• Chief Executive Officer and Managing Director	• Integrated Communication Co.,Ltd.
<u>Period</u>	<u>Position</u>	<u>Company</u>												
2016 – Present	• Independent Director/ Risk Management Committee	• Thai Wacoal Plc.												
<u>Period</u>	<u>Position</u>	<u>Company</u>												
1994 - Present	• Chief Executive Officer and Managing 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	Mrs. Kadekaew Ittikul	7						
Position	<ul style="list-style-type: none"> <li>• Managing Director</li> <li>• Executive Director</li> <li>• Risk Management and Anti-Corruption Committee</li> <li>• Authorized Director</li> </ul>							
Age	60							
Education	<ul style="list-style-type: none"> <li>• Master of Marketing and Media Communications, Webster University, USA</li> <li>• Bachelor of Education, Silpakorn University</li> <li>• Thai Institute of Directors Association <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 153/2018 from IOD</li> </ul> </li> </ul>							
% Share Holding	0.25							
Family Relationship Between Directors	-							
Experience	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>1 Company</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2018-Present</td><td>• 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 -								

<b>Name</b>	<b>Mr. Chailadol Chokwatana</b>	<b>8</b>						
<b>Position</b>	<ul style="list-style-type: none"> <li>• Director</li> <li>• Authorized Director</li> </ul>							
<b>Age</b>	45							
<b>Education</b>	<ul style="list-style-type: none"> <li>• Bachelor of Graphic Design, Marymount University, USA</li> <li>• Thai Institute of Directors Association               <ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 106/2013 from IOD</li> </ul> </li> </ul>							
<b>% Share Holding</b>	3.03							
<b>Family Relationship Between Directors</b>	Mr. Boonchai Chokwatana's son							
<b>Experience</b>	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>2 Companies</p> <p><i>Business Related to Company's Business</i></p> <table> <tr> <th><u>Period</u></th><th><u>Position</u></th><th><u>Company</u></th></tr> <tr> <td>2010-Present</td><td>• 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	Mrs. Kityaporn Chaithavornsathien		9
Position	<ul style="list-style-type: none"><li>• Director</li></ul>		
Age	47		
Education	<ul style="list-style-type: none"><li>• Bachelor Degree in Business Administration (BBA), Assumption University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Certification Program (DCP) 154/2011 from IOD</li></ul></li></ul>		
% Share Holding	0.10		
Family Relationship Between Directors	Mr. Boonchai Chokwatana’s niece		
Experience	<i>Listed Companies</i>		
	- None -		
	<i>Non Listed Companies</i>		
	13 Companies		
	<i>Business Related to Company’s Business</i>		
	- None -		
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -		

Name	Mr. Khachornsakdi Vanaratseath			10
Position	<ul style="list-style-type: none"><li>Independent Director</li><li>Audit Committee Chairman</li></ul>			
Age	75			
Education	<ul style="list-style-type: none"><li>M.Sc (Accounting), Western Illinois University, U.S.A.</li><li>Graduate Diploma in Auditing, Chulalongkorn University</li><li>B.Se. Accountancy, Chulalongkorn University</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 3/2003 from IOD</li></ul></li></ul>			
% Share Holding	-			
Family Relationship Between Directors	-			
Experience	Listed Companies			
	<u>Period</u>	<u>Position</u>	<u>Company</u>	
	1996 - Present	<ul style="list-style-type: none"><li>Independent Director/Audit Committee</li></ul>	<ul style="list-style-type: none"><li>Saha Pathanapibul Plc.</li></ul>	
	1993 – 2017	<ul style="list-style-type: none"><li>Independent Director/Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>S&amp;J Internation Enterprise Plc.</li></ul>	
	2017 – Present	<ul style="list-style-type: none"><li>Independent Director/Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>People’s Garment Plc.</li></ul>	
	Non Listed Companies			
	1 Company			
	Business Related to Company’s Business			
	- None -			
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted	- None -			

Name	Mr. Amorn Asvanunt			11
Position	<ul style="list-style-type: none"><li>Independent Director</li><li>Audit Committee</li></ul>			
Age	74			
Education	<ul style="list-style-type: none"><li>Master’s Degree of MBA, Bowling Green State University, Ohio, U.S.A.</li><li>B.Se. Accountancy, Chulalongkorn University</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 4/2003 from IOD</li></ul></li></ul>			
% 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"><li>Independent Director/ Audit Committee</li></ul>	<ul style="list-style-type: none"><li>I.C.C. International Plc.</li></ul>	
	2006 - Present	<ul style="list-style-type: none"><li>Chairman of Risk Management Committee</li></ul>		
	2002 - 2017	<ul style="list-style-type: none"><li>Independent Director/ Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>People’s Garment Plc.</li></ul>	
	2003 - 2021	<ul style="list-style-type: none"><li>Independent Director/ Audit Committee</li></ul>	<ul style="list-style-type: none"><li>Saha Cogen (Chonburi) Plc.</li></ul>	
	2005 - Present	<ul style="list-style-type: none"><li>Independent Director</li></ul>	<ul style="list-style-type: none"><li>Krungthep Sophon Plc.</li></ul>	
	2008 - Present	<ul style="list-style-type: none"><li>Risk Management Committee</li></ul>		
	2015 - Present	<ul style="list-style-type: none"><li>Chairman of the Nomination and Remuneration Committee</li></ul>		
	2015 – 2017	<ul style="list-style-type: none"><li>Independent Director</li></ul>	<ul style="list-style-type: none"><li>MFC Asset Management Plc.</li></ul>	
	2017 - Present	<ul style="list-style-type: none"><li>Independent Director/ Audit Committee Chairman</li></ul>	<ul style="list-style-type: none"><li>S&amp;J International Enterprise Plc.</li></ul>	
	<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 Tantianunanont			12												
Position	<ul style="list-style-type: none"><li>• Independent Director</li><li>• Audit Committee</li><li>• Chairman of Risk Management and Anti-Corruption Committee</li></ul>															
Age	76															
Education	<ul style="list-style-type: none"><li>• Assumption Sriracha, Chonburi</li><li>• Assumption Commercial College, Bangkok</li><li>• Joint Venture Management Course, Insead University</li><li>• Thai Institute of Directors Association<ul style="list-style-type: none"><li>- Director Accreditation Program (DAP) 3/2003 from IOD</li></ul></li></ul>															
% Share Holding	-															
Family Relationship Between Directors	-															
Experience	<div>Listed Companies</div> <table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>1997 – Present</td><td>• Director</td><td>• Sompoo 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></tbody></table> <div>Non Listed Companies</div> <div>1 Company</div> <div>Business Related to Company's Business</div> <div>- None -</div>				Period	Position	Company	1997 – Present	• Director	• Sompoo Japan Nipponkoa Insurance (Thailand) Plc.	2015 – Present	• Audit Committee		2018 – Present	• Independent Director	• Saha Pathanapibul Plc.
Period	Position	Company														
1997 – Present	• Director	• Sompoo 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			13						
Position	<ul style="list-style-type: none"><li>Independent Director</li><li>Audit Committee</li></ul>									
Age	70									
Education	<ul style="list-style-type: none"><li>Master of Business Administration (Management), Kasetsart University</li><li>Bachelor of Economics (Finance), University of the Thai Chamber of Commerce</li><li>National Defence College</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 99/2012 from IOD</li></ul></li><li>Advanced Audit Committee Program Class 23/2016</li><li>Boardroom Success through Financial&amp;Investment (BFI) 4/2018</li></ul>									
% Share Holding	-									
Family Relationship Between Directors	-									
Experience	<div>Listed Companies</div> <table><thead><tr><th>Period</th><th>Position</th><th>Company</th></tr></thead><tbody><tr><td>2015 - Present</td><td><ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul></td><td><ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul></td></tr></tbody></table> <div>Non Listed Companies</div> <div>- None -</div> <div>Business Related to Company's Business</div> <div>- None -</div>				Period	Position	Company	2015 - Present	<ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul>	<ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul>
Period	Position	Company								
2015 - Present	<ul style="list-style-type: none"><li>Director</li><li>Audit Committee</li><li>Risk Management Committee</li></ul>	<ul style="list-style-type: none"><li>SCI Electric Plc.</li></ul>								
Positions in the company or any other organization in the previous year that have a significant impact on the time devoted				- None -						



Name	Associate Professor Dr.Preeyachit Charoenwongse		14
Position	<ul style="list-style-type: none"><li>Independent Director</li></ul>		
Age	75		
Education	<ul style="list-style-type: none"><li>Doctor of Medicine, Mahidol University</li><li>Diploma of Family Medicine, the Medical Council of Thailand</li><li>Thai Institute of Directors Association<ul style="list-style-type: none"><li>Director Accreditation Program (DAP) 153/2018 from IOD</li></ul></li></ul>		
% Share Holding	-		
Family Relationship Between Directors	-		
Experience	<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 -	

Name	Mrs. Phunpit Chaneiang	15
Position	<ul style="list-style-type: none"><li>Executive Director</li><li>Chief Client Service Officer</li></ul>	
Age	60	
Education	Bachelor of Journalism and Mass Communication, Thammasat University	
% Share Holding	0.18	
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 -

Name	Dr. Chalinee Hirano	16
Position	<ul style="list-style-type: none"> <li>Deputy Managing Director</li> <li>Executive Director</li> <li>Chief Strategy Officer</li> <li>Executive Business Director</li> </ul>	
Age	52	
Education	Doctor of Philosophy in Asian Studies (Political Communication), The Australian National University	
% Share Holding	0.15	
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 -	

Name	Mrs. Sunee Chaijiraraks	17
Position	<ul style="list-style-type: none"> <li>Executive Director</li> <li>Chief Creative Officer</li> </ul>	
Age	61	
Education	Bachelor of Arts, Faculty of Communication Arts, Chulalongkorn University	
% 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 -	

<b>Name</b>	<b>Mrs. Janya Chanakulthorn</b>	<b>18</b>
<b>Position</b>	<ul style="list-style-type: none"> <li>• Senior Accounting Manager</li> <li>• The person supervising accounting (Starting Date : 24 September 2020)</li> </ul>	
<b>Age</b>	56	
<b>Education</b>	Bachelor of Business Administration, Rajamangala Institute of Technology	
<b>Training course on continuous knowledge development in accounting</b>	1. Chart of Accounts for Audit, Accounting Control and Risk Management (The number of CPD Hour for Accountant = 6.00 Hours) 2. Value Added Tax (The number of CPD Hour for Accountant = 6.30 Hours)	
<b>% Share Holding</b>	-	
<b>Family Relationship Between Directors</b>	-	
<b>Experience in the Company</b>	2018 – Present Senior Accounting Manager	
<b>Experiences</b>	<p><i>Listed Companies</i></p> <p>- None -</p> <p><i>Non Listed Companies</i></p> <p>- None -</p> <p><i>Business Related to Company's Business</i></p> <p>- None -</p>	
<b>The opinion of the Audit Committee</b>	Accountant with the qualifications and conditions of being an accountant, according to the criteria specified in the announcement of the Department of Business Development by registering as an accountant on September 12, 2001.	
<b>Positions in the company or any other organization in the previous year that have a significant impact on the time devoted</b>	- None -	

Name	Miss Rachadawan Ritthirong	19
Position	The Company's Secretary	
Age	62	
Education	<ul style="list-style-type: none"> <li>• Master's Degree of Business Administration, Thammasat University</li> <li>• Bachelor of Arts (Honour), Faculty of Communication Arts, Chulalongkorn University</li> <li>• Company Secretary Program (CSP) 74/2016</li> </ul>	
% Share Holding	0.07	
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 -

## 2. Information about the positions that the executives held in subsidiary, associated companies and related companies

Names	Far East Fame Line DDB Plc.	Subsidiary	Associated companies		Related Companies				
		Springboard Plus Co.,Ltd.	Integrated Communication Co.,Ltd.	Media Intelligence Co.,Ltd.	A	B	C	D	E
1. Mr.Boonchai Chokwatana	X , // , / , 000		X , //		//	X , // , /		X , // , /	
2. Mr.Wasin Teyateeti	* , //	X , //		x , // , /		# , 0		//	
3. Mr.Wichar Ldallitsakool	*** , // , / , 00 , 000								
4. Mrs.Chailada Tantivejakul	// , / , 00 , 000					// , / , 00 , 000	//	//	X , //
5. Miss Waraporn Kulsawatpakdee	// , / , 00		** , // , /						
6. Mrs.Malee 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 Ittikul	** , // , / , 00								//
13. Dr.Preeyachit Charoenwongse	// , #								
14. Mrs.Kityaporn Chaithavornsathien	//								
15. Mrs.Sunee Chajiraraks	/								
16. Mrs.Phunpit Chaneiang	/	//							
17. Dr.Chalineee Hirano	/								
18. Mrs.Janya Chanakulthorn	/								

X = Chairman

\*\*\* = President

# = Independent Director

000 = Nomination and Remuneration Committee

C= I.C.C. International Plc.

\* = Vice Chairman

// = Director

0 = Audit Committee

A = Saha Pathana Interholding Plc.

D= Chailadadol Co.,Ltd.

\*\* = Managing Director

/ = Executive

00 = Risk Management Committee

B =Saha pathanapibul Plc.

E= Data First Co.,Ltd.

### Details of the directors of subsidiaries

Names		Springboard Plus Co.,Ltd.
1. Mr. Wasin	Teyateeti	X , //
2. Mrs.Malee	Leelasiriwong	//

Remarks:      X   =   Chairman  
                          //   =   Director

## Details of the Heads of the Internal Audit and Compliance Units

### 1. Head of the Internal Audit

Name-surname/Position	Educational qualifications	Training course
Ms. Sujittra Makanit - Internal Audit Manager - Secretary of the Risk Management and Anti-Corruption Committee	Bachelor's degree, Faculty of Business Administration Accounting major, Rajamangala Institute of Technology	<ol style="list-style-type: none"> <li>1. Enhancement of Organizational Efficiency through Internal Control and Internal Audit, #1, Faculty of Commerce and Accountancy Thammasat University</li> <li>2. Fraud Risk Management</li> <li>3. Training on working paper for measures anti-corruption in the organization</li> <li>4. How to design working paper for auditing</li> <li>5. CAC Road to Certify 2/2019</li> <li>6. Corporate Social Responsibility Management for Sustainable Development</li> <li>7. Case study of fraud and violation of accounting standards of listed companies, Class 2/2019</li> <li>8. Transfer Pricing</li> <li>9. Revenue Recognition as TFRS 15 for General Business and Matters related to auditing in revenue recognition, class 1/63</li> <li>10. Accounting rules and guidelines for revenue recognition according to current accounting standards</li> <li>11. Accounting System, Documentation system and Financial reports in accordance with financial reporting standards.</li> <li>12. Fraud issues by the FAP</li> <li>13. Review of basic understanding and analysis of financial statement</li> <li>14. Fraud, violation of accounting standards, and case study of financial statements of listed companies by the FAP</li> <li>15. Fraud issues that need to know in 2022 by the FAP</li> </ol>

## 2. Compliance Units

The Company does not directly set up the compliance unit but the Company has assigned supervisors in each department to take care the operation in accordance with applicable laws, rules, regulations and requirements.

For work that related to good corporate governance in accordance with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, the Company has assigned the company secretary to take care of the work.



## Assets for business undertaking and details of asset appraisal

### 1. Assets used in business undertaking

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

Land	159,185,182.50	Baht
Building and building renovation	26,084,478.55	Baht
Office equipment and furniture	5,562,227.85	Baht
Vehicle	2,736,207.00	Baht

Assets of Subsidiary (Net)

Building and building renovation	518,331.22	Baht
Office equipment and furniture	948,479.95	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](http://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.268 (5/2022) on June 22, 2022, 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 Tippayakalin as the member of the Audit Committee, and Miss Rachadawan Ritthirong is the Committee's secretary. Their term ends in one year.

In 2022, the Audit Committee had a total of 5 meetings.

1.	Mr. Khachornsakdi Vanaratseath	attended 5/5 meetings
2.	Mr. Amorn Asavanunt	attended 5/5 meetings
3.	Mr. Vichit Tantianunanont	attended 5/5 meetings
4.	Mrs. Chattong Tippayakalin	attended 5/5 meetings

In carrying out its tasks and duties throughout 2022, the Audit Committee held a total of 5 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 2022** 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 2023** 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 2023 with the opinion that Dr.Virach Aphimeteetamrong, Certified Public Accountant No.1378 and/or Mr. Chaikyakorn 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 2022 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 2022 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 2022.

**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 2022, 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

A handwritten signature in black ink, appearing to read 'H. Umth'.

(Mr. Khachornsakdi Vanaratseath)  
Chairman of the Audit Committee

## Report of the Risk Management and Anti-Corruption Committee

In the year 2022, the Board of Directors realizes the importance of risk management that may affect to business. Therefore, the board has appointed the Risk Management and Anti-Corruption Committee, which consisted of Mr. Vichit Tantaianunanont as Chairman of the Risk Management and Anti-Corruption Committee, Mr. Wichar Ladallitsakool, Mrs. Chailada Tantivejakul, Mrs. Kadekaew Ittikul, Mrs. Malee Leelasiriwong and Miss Waraporn Kulsawatpakdee, as the Committees. Miss Sujittra Makanit as a secretary to the Risk Management and Anti-Corruption Committee, with a one-year term.

In 2022, 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 4/4 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

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 2022 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, whether it is a risk from economics slowdown, risks arising from changes in consumer behavior. And to mitigate risks important that have a significant impact on the Company.

From the situation of the pandemic of the Covid-19. 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. The company continues to assure the shareholders of risk management and change the operating strategies to align with the situation. And not being impacted the goals set of the company.



(Mr. Vichit Tantaianunanont)  
Chairman of the Risk Management  
and Anti-Corruption Committee

## Report of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Far East Fame Line DDB Public Company Limited was appointed by the Company's Board of Directors Meeting No.268 (5/2022) on June 22, 2022, 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 2022, the Nomination and Remuneration Committee had a total of 2 meetings.

1. Mr.Boonchai Chokwatana attended 2/2 meetings
2. Mr. Wichar Ldallitsakool attended 2/2 meetings
3. Mrs.Chailada Tantivejakul. attended 2/2 meetings

Duties of the Nomination and Remuneration Committee are assigned by the Board of Directors and outlined in their charter.

### Nomination

The Committee is charged with nominating directors to serve on the board by considering knowledge, expertise, experience, leadership, vision morality, and ethics including other qualifications, as well as no characteristics prohibited by law as forbidden by laws regulation and the Articles of Association of the Company to ensure a transparent nomination process. In addition, the nominated persons have been through analyze process of their skills, experiences, knowledge, and specific expertise which is reviewed annually for the qualified nominating directors with the appropriate capabilities whom will be replacing the existing directors which have reached their term and propose to the Company Board of Directors to consent before being submitted to the General Meeting of Shareholders for approval.

### Remuneration

The Committee is tasked with revising the criteria and types of compensation for directors and sub-committee through peer comparison with companies operating in the comparable industry and proposed to the Company Directors for approval before presenting to the General Meeting of shareholders for approval with an aim of fostering transparency and fairness.

In 2022, 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 2022, 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









