BEC WORLD PUBLIC COMPANY LIMITED

BUILDING A STRONGER FOUNDATION

Annual Registration Statement /
Annual Report **2021**
(Form 56-1 One Report)
BEC World Public Company Limited

BUILDING A STRONGER FOUNDATION FOR GROWTH

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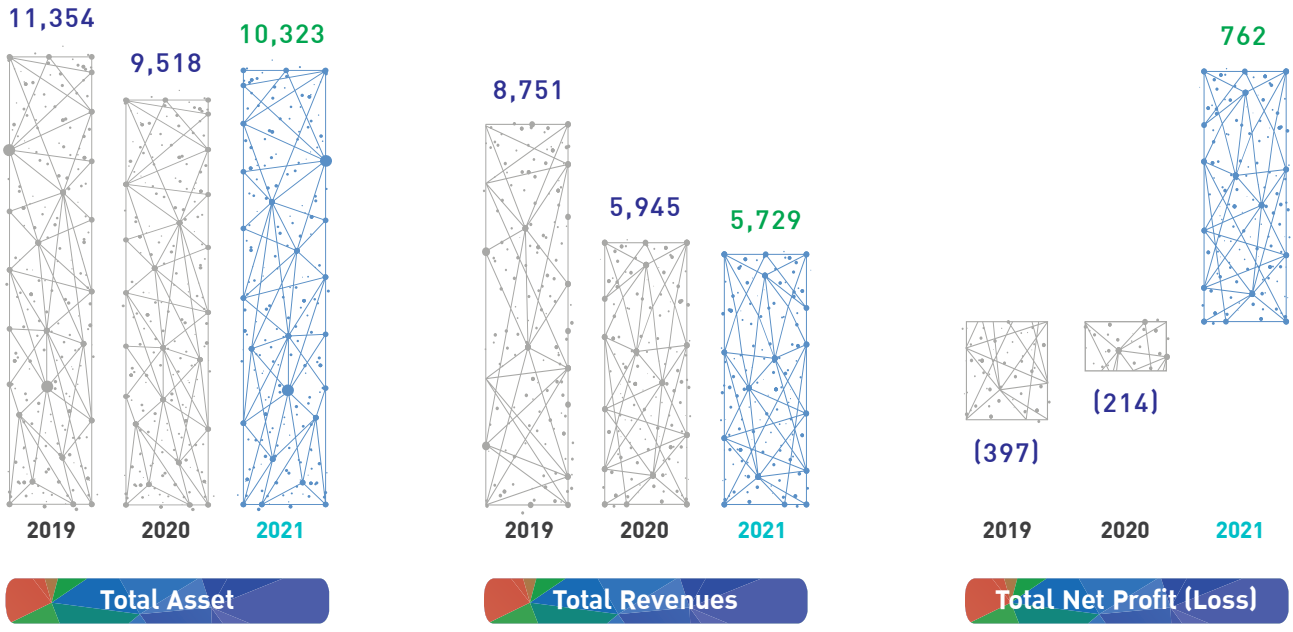
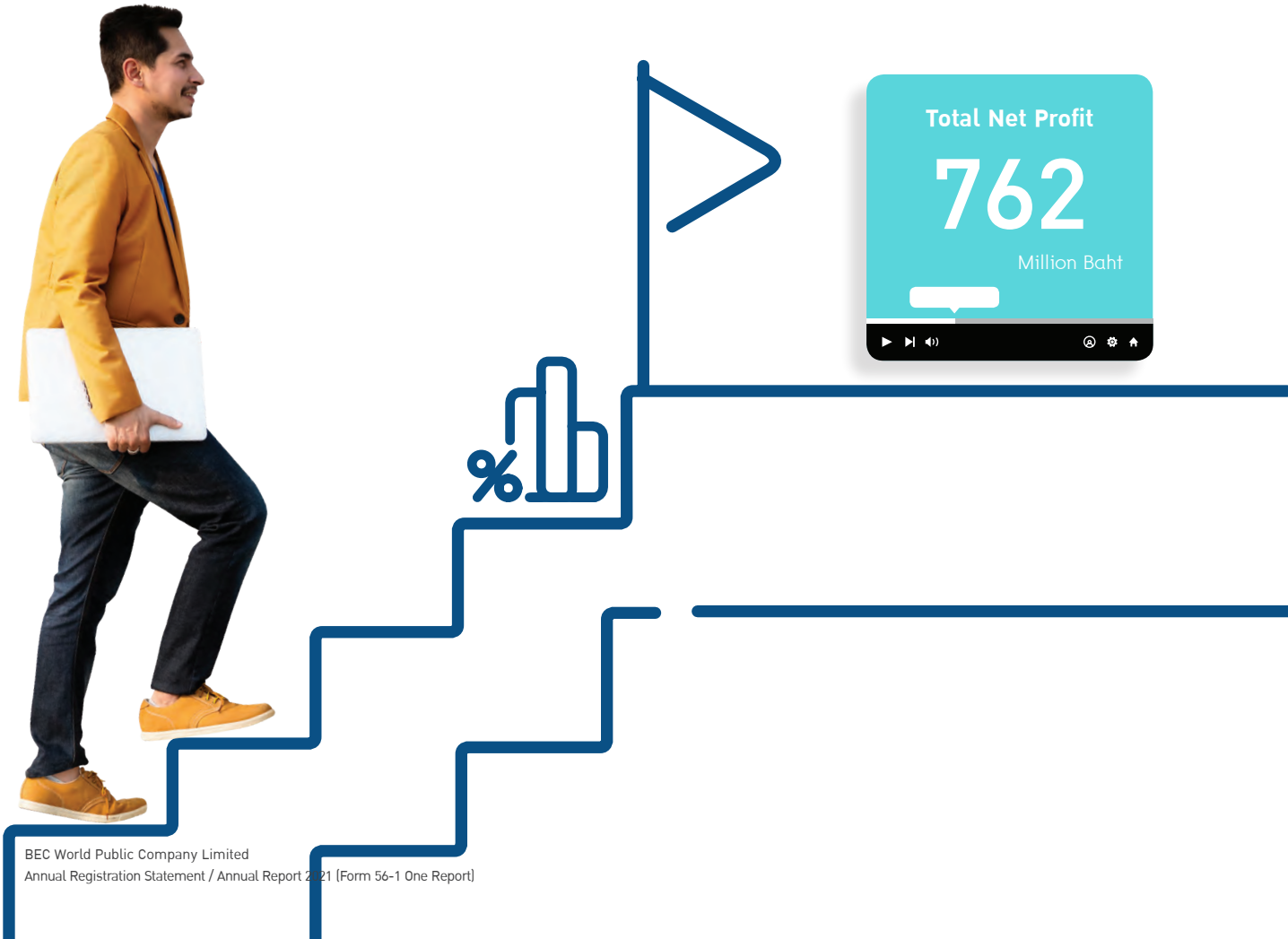
Unit : Million Baht



Finanical Highlight



Financial Highlight

Unit : Million Baht

	2021	2020**	2019
Total Asset	10,323	9,518	11,354
Total liabilities	4,130	4,109	5,636
Total Shareholders' equity	6,193	5,409	5,718
Revenue from sale	5,680	5,860	8,310
Total Revenues	5,729	5,945	8,751
Gross Margin	1,891	1,278	774
Net Profit (Loss)	762	(214)	(397)
Financial Ratio			
Nat Profit to Total Revenues	13.29%	-3.61%	-4.54%
Return on Total Shareholders' Equity	13.13%	-3.85%	-6.64%
Return on Total Assets	7.68%	-2.05%	-3.98%
Net Profit (loss) Per Shares (Baht)	0.38	(0.11)	(0.20)
Dividend Per Share (Baht)	0.25*	-***	-****
Book Value Per Share (Baht)	3.10	2.70	2.86

Dividend payment policy

Resolutions of the Board of Directors' Meeting No. 3/2022 held on March 11, 2022, approved the amendment to the Company's dividend payment policy, as follows:

The existing-policy

The Company has the policy to pay dividends at least 90% of the net profit to the shareholders as shown in the consolidated financial statements each year, except in the case which it is required to invest in the significant projects.

The new policy

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

Remark: * The Board of Director's Meeting No.3/2022 held on March 11, 2022, agreed to propose the 2022 Annual General Meeting of Shareholders to consider and approve on the dividend payment for the year 2021 of Baht 0.25 per share (Dividend payment base on the new policy) and the final dividend payment of Baht 0.25 per share is to be proposed to the 2022 Annual General Meeting of Shareholders for approval.

** From December 8, 2020, the Company has removed BEC-Tero Entertainmaent Public Company Limited financials from the Company's consolidated financial statement.

*** On March 19, 2021, the Board of Directors' Meeting No. 4/2021 resolution to propose to the Annual General Meeting of Shareholders 2021 to refrain from paying the dividend for the operating result on 2020, since the company suffered loss in 2020 (Dividend payment base on The existing-policy)

**** On March 13, 2020, the Board of Directors' Meeting No. 3/2020 resolution to propose to the Annual General Meeting of Shareholders 2020 to refrain from paying the dividend for the operating result on 2019, since the company suffered loss in 2019 (Dividend payment base on The existing-policy)

Board of Directors' Report

Dear Shareholders of BEC World Public Company Limited,

The year of 2021 was another year that BEC World Public Company Limited or ("BEC Group" or the "Company") had to face the outbreak of the Coronavirus or "COVID-19". There were several outbreaks in the past year, especially during the 3rd quarter of 2021, when there was a widespread transmission of the Delta Coronavirus Variant in Thailand. This has resulted in the restrictions on economic activities under strict controlled measures for several months, including during the period of the transmission of new Omicron Variant at the end of the year. In this connection, the outbreak of COVID-19 has affected Thailand's economy, consumer behavior and business operations that the organization had to make some adjustments to cope with various situations. With regard to the business operation according to the Business Continuity Plan, which the Company has operated since 2020 until the present in 2021, the Board of Directors, executives and all employees of BEC have cooperatively applied knowledges, skills, expertise and experiences trying to manage the business proactively by applying the flexibility and agility to adjust operational plans to maximize benefits and efficiency to the fullest potential, including taking proactive measures to prevent the spread of disease among the employees by strictly comply with various measures, leading to a very satisfactory result.

Advertising revenue of BEC Group in 2021 was Baht 4,834 million, increased by 1.6% comparing to 2020, with revenue in the amount of Baht 4,758 million. Although the overall advertising revenue in the media industry was slightly decreased, the Company gained the increased advertising revenue, especially from news programs which were adjusted to be more interesting.

The revenue from licensing and other services was Baht 846 million, decreased by 19.7 % comparing to the revenue in 2017, which was resulted from the removal of the budget of BEC-Tero Entertainment Public Company Limited from the consolidated financial statements and the decreased revenue from global content licensing in the amount of Baht 226 million, representing 45% from last year. The revenue from digital platform was increased by 40 % from last year, making the total revenue at Baht 600 million. However, the revenue from two businesses was Baht 826 million or a decrease by 1.4 % from last year.

Since the Company did not have revenue from organizing concerts and shows in 2021, resulting from the removal of the budget of the BEC-Tero Entertainment Public Company Limited from the consolidated financial statements since 8 December 2020 onwards, the overall revenue of BEC was at Baht 5,719 million, decreased by 3.7 % from the revenue in 2020 at Baht 5,937 million from last year. However, the advertising revenue was the main revenue of the Company, approximately at 85%, while the revenue from licensing and other services was estimated at 15% of the overall revenue.

From the restructuring of the organization and reduction of costs from various projects continuously, the cost of sales and services of the Company in 2021 decreased by 17.1% to Baht 3.789 million, while sales and administrative expenses greatly reduced by 43% to Baht 766 million.

As a result, the Company's net profit in 2021 was at Baht 762 million, or an increase by 456% comparing with the operating result in 2020 at a net loss of Baht 214 million, net cash flow from the operation of Baht 3,615 million, cash and cash equivalence in the statement of financial position amounted to Baht 4,718 million at the end of 2021. As such, the Company had more strength of financial position than the previous year. The Company's operating result was better and the performance turned to profit for six consecutive quarters from the 3rd quarter of 2020 to the 4th quarter of 2021.

As a result of the success of the Company which turned to profit in 2021, BEC has followed BEC's new strategy in 2022 accordingly, focusing on customers and driving to revenue and profit from new businesses according to a new vision, "Thailand's Leading Content & Entertainment Platform" and emphasizing that Channel 3 is not just a Thai television station anymore, the management team is committed to build the BEC Group to be a Lean organization and Leveraging CH3 creative DNA to deliver fresh and engaging content for today's users, And technology to deliver innovation and effective media, across all screens, beyond Thailand.

With the strategic goals as follows:

1. Maintain the original market positions, build more strength in the viewers in big cities and expand new viewer bases - TV business.
2. Build new revenue generation and distribution and accelerate revenues from other businesses, including:
   2.1. Global Content Licensing Business
   2.2. Digital Platform Business
   2.3. Music Business
   2.4. Movie business
3. BEC Studio: To support business expansion, the Company has established additional production unit to produce contents for broadcasting or streaming on the Company's platforms (TV33HD and CH3Plus) and other platforms in Thailand and overseas, including creating Original Contents and On-Demand Contents.
4. Build financial strength.
   In 2022, the Company will pay off the debentures in the amount of Baht 1,000 million, resulting in a reduction of liabilities from Baht 3,000 million to Baht 2,000 million.

In addition, in order to make the sustainable profits to the Company, as a media that delivers contents, news and entertainment to viewers around the country through television screens and other platforms, resulting in a wide and diversified stakeholders, the Company has realized the importance of all stakeholders from upstream to downstream, directly and indirectly throughout the Value Chain of the business, therefore, the Company has appointed a committee to develop the sustainability in order to monitor, control and drive practical policies in sustainability dimension together with providing executives and working groups from related line of work to be able to work in accordance with the social and environmental policies of the organization. In this regard, the Board of Directors has approved the Sustainability Development Policy and announced to the public on 18 December 2021 completely. There are 4 policy guidelines as follows:

1. **Business procedure**
   The Company is committed to produce content and mass media business as being the role model for society responding customer needs efficiently to develop sustainable growth business.
2. **Care and development of human resources**
   The Company is committed to create opportunities for employees to learn and develop their potential in various areas for employees to lead the Company towards its goals within the framework of sustainability
3. **Social risk management**
   The Company is committed to create benefits to society taking into account the needs of society and responding strategically including integration with partners from other sections for the sustainable development of Thai society.
4. **Environmental risk management**
   The Company is committed to actively reduce the impact of climate change by providing knowledge and understanding through contents to inspire society to care for the environment sustainably.

Finally, On behalf of the Board of Directors, we would like to express our sincere appreciation to our shareholders, customers, agencies, partners, artists, directors, and employees for the ongoing support. We are committed to perform our duties to create maximum benefit to all groups of shareholders and stakeholders with fairness, and take care of environment and society to sustainably grow together with the Company and make BEC Group to grow as our vision, to be leading content & entertainment platform of Thailand to build a solid foundation for the Company and to find new sources of sustainable revenue and profitability.

Mr. Somchai Boonnamsiri
The Chairman of the Board of Directors

Mr. Surin Krittayaphongphun
Executive Director, President of TV Business

Report of the Audit & Risk Committee

Dear Shareholders,
BEC World Public Company Limited

To promote the Company to have a good internal control system and a risk management and business management system that is efficient, transparent, reliable, and verifiable; to ensure that the Company's financial report is prepared in line with a trustworthy standard and the Company's information disclosure is complete, accurate, sufficient, and appropriate; to prevent any conflicts of interest; and to ensure the Company's compliance with securities and stock exchange law, regulations, rules and laws relating to the Company's business,

The Board of Directors appointed the Audit & Risk Committee, comprising of three independent directors as follows:

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

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

During the year 2021, the Audit & Risk Committee held ten (10) meetings which all members thereof have attended all ten meetings, some meetings were held with external auditor without management, having the following significant matters:

1. Reviewing quarterly, annual and consolidated financial statements of the Company and its subsidiaries, prior to submission to the Board of Directors, the Securities Exchange Commission and the Stock Exchange of Thailand. After due consideration of the said financial statements and discussions with auditors and management division, The Audit & Risk Committee are of the opinion that the above-mentioned financial statements are recorded in accordance with generally accepted financial report principles with accuracy, completeness and sufficient disclosure of information;
2. Evaluating sufficiency and appropriateness of the Company's internal control system and risk management system, through the supervision and review of the Internal Audit & Risk Office and auditors; supporting, encouraging, and giving confidence their independent operation; introducing to apply risk assessment as guideline for examining in order to mitigate from potential risk causing damage to business operation of the Company; and discussing with internal Audit & Risk officer and external auditor to consider material suggestions for enhancing efficiency of their operation and internal control, presenting such suggestions to the management and the Board of Directors of the Company for their consideration including following up the correction, adjustment, and development of the work. The Audit & Risk Committee opine that the internal control system and risk management system of the Company are sufficient, appropriate, and productive;

3. Reviewing compliance of relevant rules, regulations and laws of the Securities and the Stock Exchange of Thailand; following up compliance of laws regarding operation systems of the Company. The Audit & Risk Committee found that there is no significant matter concerning non-compliance of the aforesaid rules, SEC's regulations and laws regarding the Company's business;
4. Reviewing the connected transactions or transactions which may cause conflict of interest to be in compliance of the laws and regulations of Stock Exchange of Thailand. The Audit & Risk Committee are of the opinion that the aforesaid transactions are reasonable and for the best interest of the Company. The Company also discloses sufficient, accurate and complete information within the specified timeframe;
5. Reviewing organization structure, scope and responsibilities as well as charter of Internal Audit & Risk Office and annual audit plan;
6. Reviewing and discussing with the auditor and management representative to acknowledge any issue(s) which might cause administrative difficulties or might have influence on the business operation of the Company including advice on how to improve presentation of financial report and disclosure of any information; providing advice to management division as deemed appropriate;
7. Considering and reviewing the risk management policy and framework of the organization, which is proposed by the Risk Management Committee – management level, to Board of Directors to consider and approve, covering various crucial and significant types of risks, as well as Monitoring to ensure the compliance of the determined risk management policy, the evaluation and analysis of possible risks, re-examining the risk management direction and measures, to ensure that the risk management covers throughout the organization and is in line with the international standard. Following up and supervising the evaluation of the risk management of the Company group's, to be effective and productive;
8. The Audit & Risk Committee has already evaluated our operations according to the charter of Audit & Risk Committee and the Committee is of the opinion that the Company has fully complied with the aforesaid charter. The Audit Committee report and advice have been presented to the Board of Directors for their acknowledgement regularly in every Board of Directors meeting.

For the year 2022, the Audit & Risk Committee has proposed the Board of Director to further propose to Annual General Shareholder Meeting to appoint Dr. Virach Aphimeteetamrong and/or Mr. Chaiyakorn Aunpitipongsa and/or Mr. Apiruk Ati-anuwat and/or Miss Ratcharin Chareonkijpailert, certified auditor of DR. VIRACH & ASSCOCIATES COMPANY LIMITED as the Company's auditor for the accounting period for year 2022, since they are appropriate, competent, professional. In addition, their performance in the past are acceptable and reliable, the auditor is independent, and they have no relationship with the Company and its subsidiaries. The audit fee for year 2022 as proposed is also reasonable and conform to the works of BEC World Group.

Mr. Somchai Boonnamsiri

The Chairman of the Audit & Risk Committee

on behalf of the Audit & Risk Committee

Report of The Nomination and Remuneration Committee

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

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

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

For the year 2021, the Nomination and Remuneration Committee two (2) meetings, which all members thereof have attended all four meetings. The significant matters are as follows:

1. Selecting and screening candidates who are qualified, in accordance with the rules, regulations and laws, having knowledge, abilities and experiences, with understanding in the business, beneficial for the Company, to be appointed as directors and subcommittees in order to propose them to the meeting of the Board of Directors and the Annual General Meeting of Shareholders for approval, both to replace the vacant position during the year and the vacant positions due to the rotation;
2. Determining the remuneration and other benefits of directors and subcommittees which are appropriate to their duties and responsibilities by comparing with other companies with business size, assets, and similar industries in order to propose to the Board of Directors and the Annual General Meeting of Shareholders for approval;
3. Determining annual remuneration in order to propose to the Board of Directors for approval; and
4. Reviewing format, number, variety, skills and matrix of directors the Board of Directors, as well as criteria and process of recruiting, performance evaluation and criteria for determining the relevant remuneration of directors, subcommittee, and President.

In summary, for 2021, the Nomination and Remuneration Committee has performed the duties as mentioned above according to the roles, duties and responsibilities assigned by the Board of Directors completely and appropriately, in nominating and selecting of directors, performance evaluation, and determination of remuneration, allocation of remuneration and benefits for the directors. In addition, the Nomination and Remuneration has taken into consideration, appropriateness, and compliance with roles, obligations and responsibilities, economic factors, goals and the overall operating result of the Company.

Mr. Prathan Rangsimaporn
The Chairman of the Nomination and Remuneration Committee

Report of the Corporate Governance Committee

Dear Shareholders,
BEC World Public Company Limited

The Board of Directors of BEC World Public Company Limited, the "Company", has appointed the Corporate Governance Committee to support the operation of the Board of Directors in implementing the Corporate Governance Policy to determine practical guidelines in various areas of the Company in accordance with the practical principles recommended in the Good Corporate Governance Principles ("CG Code") in order to perform the concrete performance in the overall organization, supporting the Company to achieve the good performance result and be able to grow sustainably through business management with morality, transparency and verifiability without neglecting the social and environment impacts. This will build the confidence in shareholders, investors, stakeholders, and all related parties.

The Corporate Governance Committee consists of 4 directors as follows:

1.	Mr. Somprasong Boonyachai	Non-Executive Director	Chairman of the Corporate Governance Committee
2.	Mrs. Ratchanee Nipatakusol	Executive Director	Member of Corporate Governance Committee
3.	Ms. Tracy Ann Maleenont	Non-Executive Director	Member of Corporate Governance Committee
4.	Mr. Chalit Limpanavech	A qualified person	Member of Corporate Governance Committee

In the year 2021, the Corporate Governance Committee held 3 meetings, with all directors who were members of the Corporate Governance Committee attended every meeting. The Corporate Governance Committee has taken action on important matters as follows:

1. The Corporate Governance Committee has reviewed and proposed opinions to the Board of Directors of the Company to consider reviewing and adjusting the Corporate Governance Policy and practices according to the Company's Good Corporate Governance Principles regularly to keep the Company's Corporate Governance Policy up-to-date and in line with the international standards and cover the compliance with the guidelines set forth in the CG Code, issued by the SEC.
2. The Board of Directors has established the Code of Business Conduct as a good practice, encouraging directors, executives and employees of the Group to understand and adhere to the Code of Business Conduct to create a good corporate governance culture in the organization. Moreover, the Corporate Governance Committee had provided opinions and advices for the review in order to be appropriate for the context of the business.
3. The Corporate Governance Committee has monitored and controlled to ensure that the directors, the management and employees comply with the Corporate Governance Policy and the Code of Business Conduct. In the past year, there was no complaint of non-compliance with the Corporate Governance Policy and the Code of Business Conduct.
4. The Corporate Governance Committee has considered the report on compliance with the Corporate Governance Principles on the Annual Information Report Form (Form 56-1 One Report) in order to disclose information in accordance with the Good Corporate Governance principles.
5. The Corporate Governance Committee has provided supports and promoted the work of the management for the growth of the business and sustainable development by focusing on the economy, society, and environment under the Good Corporate Governance Policy.
6. The Corporate Governance Committee has assessed the performance in accordance with the Corporate Governance Committee Charter and found that the Corporate Governance Committee had fully complied with the Charter and, thus, submitted the performance report to the Board of Directors for acknowledgement.

Mr. Somprasong Boonyachai
Chairman of the Corporate Governance Committee

Board of Directors

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

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

Ms. Ratana Maleenont
Director,
Executive Director,
Authorized Director,
Member of the Nomination
and Remuneration Committee

Ms. Amphorn Maleenont
Director,
Executive Director,
and Authorized Director

Mrs. Ratchanee Nipatakusol
Director,
Executive Director,
Authorized Director,
Member of the Corporate
Governance Committee

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

Mr. Chansak Fuangfu
Director
(Independent Director)

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

Mr. Manit Boonprakob
Director,
Member of the Audit
& Risk Committee,
Member of the Nomination
and Remuneration Committee
(Independent Director)

Mr. Matthew Kichodhan
Director
(Non-Executive Director)

Mr. Surin Krittayaphongphun
Director,
Executive Director,
President of TV Business,
Chairman of Risk Management
Committee - Management level

Ms. Tracy Ann Maleenont
Director,
Member of the Corporate
Governance Committee
(Non-Executive Director)

Dr. Tatchapol Poshyanonda
Director
(Independent Director)

Mr. Chatchai Thiamtong
Secretary of the Board of Directors,
Secretary of Audit and Risk Committee,
Secretary of Nomination and Remuneration Committee

Mrs. Chalaiporn Itthithavorn
Company Secretary
and Secretary of the CG Committee

Management Team

1. Mr. Surin Krittayaphongphun
President of TV Business

2. Mr. Apicha Honghirunruang [2]
President of BEC Studio

3. Mr. Somrak Narongwichai
EVP – Production

4. Mr. Subandit Suwannop
EVP – Programming

5. Mr. Warut Leeruangsakul
EVP – Digital Solutions & New Media

6. Ms. Chananya Jaisin [5]
EVP – Marketing

7. Mr. Charkrit Direkwattanachai
EVP - Corporate Affairs & Communications

8. Mr. Piriyadit Choophungart
EVP - Finance & Accounting

9. Dr. Akaraphol Weerawong [3]
EVP - People & Resources Management

10. Mr. Nopphadol Khemayotin
EVP - Investment

11. Ms. Sarinthip Jarunsathianchai [4]
EVP - Internal Audit & Risk

Remark: (1) Executive listed No. 1-11 are executives in manager position and the first four executives after the manager pursuant to the criteria of the SEC.
(2) Mr. Apicha Honghirunruang assumed the President of BEC Studio on 1 July 2021.
(3) Dr. Akaraphol Weerawong assumed the EVP-People & Resources Management on 1 May 2021.
(4) Ms. Sarinthip Jarunsathianchai assumed the EVP-Internal Audit & Risk on 1 June 2021.
(5) Ms. Chananya Jaisin assumed the EVP-Marketing on 8 November 2021.

VISION

Thailand's Leading Content
& Entertainment Platform.

MISSION

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

BEC Group's Operation Strategy and Strategic Goals

From our strong point of having many contents, famous celebrities, strong alliances, including being the leader in entertainment business, we have an idea to operate our business under "Single Content Multiple Platforms" strategy, i.e. to utilize our resources, which are our strength, to the fullest extent and generate additional income from both television platform, Digital Platform (CH3Plus), and global content licensing.

OPERATION STRATEGY

VISION

Thailand's Leading Content & Entertainment Platform

MISSION

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

STRATEGY

"Single Content Multiple Platforms" → CONTENTS → TV, Digital Platform, Global Content Licensing

KEY FOCUS

1. Maintain the Existing market position and strengthen Urban Viewership
2. Revenue Diversification and accelerate 2nd revenue stream
3. Establish Own Content Production
4. Build Financial Strength

OUR VALUES & PEOPLE

Do things we have never done before	Users/Viewers first, rating and revenue will follow	10% Strategy 90% Execution at speed & scale	Professional, Performance & Transparency	Collaborative Workstyle

52 Years of Pride and Success

ANALOG

1970
Channel 3 (Thailand) started broadcasting officially.

1977
The Cabinet dissolved Thai Television Co., Ltd., established MCOT and transferred Channel 3 to be under the control of MCOT instead.

1996
IPO "BEC" shares on the stock exchange.

2003
Improved morning news program by adding "Morning World" and "Story This Morning" program.

2020

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

2014

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

2018

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

ANALOG & DIGITAL

2019

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

DIGITAL

2021

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

Award in Year 2021

Content Asia Awards 2021

- **Best Asian Drama Made for a Local Asian Market:** "To me, it's simply you" by DO Entertainment Co., Ltd.

- **Best Female lead in a TV Programme:** Kimberley Anne Woltemas from "The Unidentical Twins" by Maker Group Co., Ltd.

- **Best Made-in-Asia Original Song for a TV Series / Programme or Movie:** "Please come back to me" from "My Forever Sunshine" by Sonix Boom 2013 Co., Ltd.

Star Media International Awards 2021

Star Media International Awards 2021 for Best Miscellaneous Entertainment Program "ZaabPlaza" which is a project to promote the development of Thai youth and Thai businessmen to International level as it's the 'Talent Kids And Teens' magazine 3rd anniversary.

The 35th Golden Television Awards 2020

- **Best Actress in Supporting Role Award:** Butsakorn Wongpuapan from "Fate of Love" (Role: Mae Sampao) by Good Feeling Co., Ltd.
- **Best Art Composition Award:** "The Enchanted Tale" by Who & Who Co., Ltd.

Moral Media Awards 2020

organized by Center for Morality Promotion (CMP) (Public Organization) and Office of Thai Media Fund under the Ministry of Culture to honor individuals, agencies that produce and bring relevant aspects of morality that affect consciousness and benefit the public society widely, expand in various forms of media to inspire good deeds.

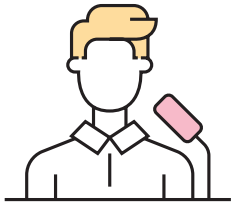
Drama Awards

- **"Thong Ek – The Herbal Master"**
  by Sonix Boom 2013 Co., Ltd.

- **"Broken II"**
  by Master One VDO Production Co., Ltd.

The 12th Nataraja Awards 2020

hosted by Radio-television Broadcasting Professional Federation



Best Male Host:
Kanchai Kamnerdploy from "Hone-Krasae" news program

2nd White TV Awards

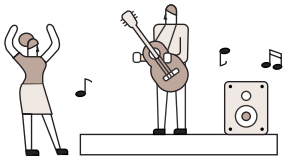
hosted by Chamnong Rungsikul Foundation, supported by Broadcasting and Telecommunications Research and Development Fund for Public Interest (BTFP), held for approximately two years a time, considering the work broadcasted on digital TV and licensed by Office of The National Broadcasting and Telecommunications Commission (NBTC.)

- **Best Drama Series:** "Thong Ek - The Herbal Master" by Sonix Boom 2013 Co., Ltd
- **Best Director Award:** Chudapa Chantaket and Piya Sawetpikul from "Thong Ek - The Herbal Master"
- **Best Actor in Leading Role Award:** Mario Maurer from "Thong Ek - The Herbal Master"
- **Best Actress in Leading Role Award:** Mai Charoenpura from "Krong Kam" by Act Art Generation Co., Ltd.
- **Best Community Promotion Programmed Award:** "Pride of Caravan"

1st Siam Series Awards 2021

hosted by Thailand Headlines news and @Mangu magazine under Thai Jiaranai Group Co., Ltd. under the concept of "Thai-Chinese ties, honor the creators of Thai drama series and Chinese series" for the best 4 branch awards includes: Most Popular Awards, Best Awards, Beloved Actor/Actress of Thailand Headlines & ManGu Awards, Top online Chinese series Awards in Thailand. BEC Group has received 3 branch awards:

1. Most Popular Awards: 3 awards



- **Most Popular Imagine Couple Award:** Vachiravit Paisarnkulwong and Thunyaphat Phatthirachaicharoen from "My Mischievous Fiancée" by Step Onward Co., Ltd.

- **Most Popular Actress Award:** Thunyaphat Phatthirachaicharoen from "My Mischievous Fiancée" by Step Onward Co., Ltd.

- **Most Popular Actress in Leading Role Award:** Oranate D. Caballes from "Shadow of Love" by Love Drama Co., Ltd.

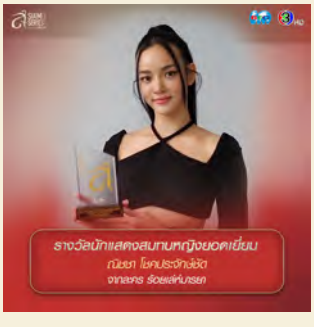
2. Best awards: 5 awards

- **Best Director Award:** Ampaiporn Jitmaingong from "My Husband in Law" by Thong Entertainment Co., Ltd.

- **Best Actor in Leading Role Award:** Prin Suparat from "My Husband in Law" by Thong Entertainment Co., Ltd.

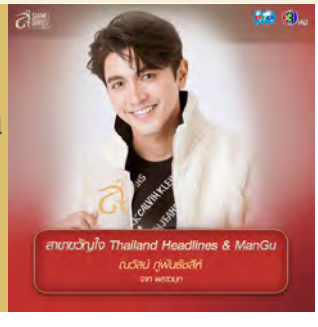
- **Best Actress in Leading Role Award:** Ranee Campen from "Deceitful Love" by Maker J Group Co., Ltd.

- **Best Actor in Supporting Role Award:** Louis Scott from "Deceitful Love" by Maker J Group Co., Ltd.



- **Best Actress in Supporting Role Award:** Nicha Chokprajakchat from "Deceitful Love" by Maker J Group Co., Ltd.

3. Beloved Actor/ Actress of Thailand Headlines & ManGu Awards: 2 awards



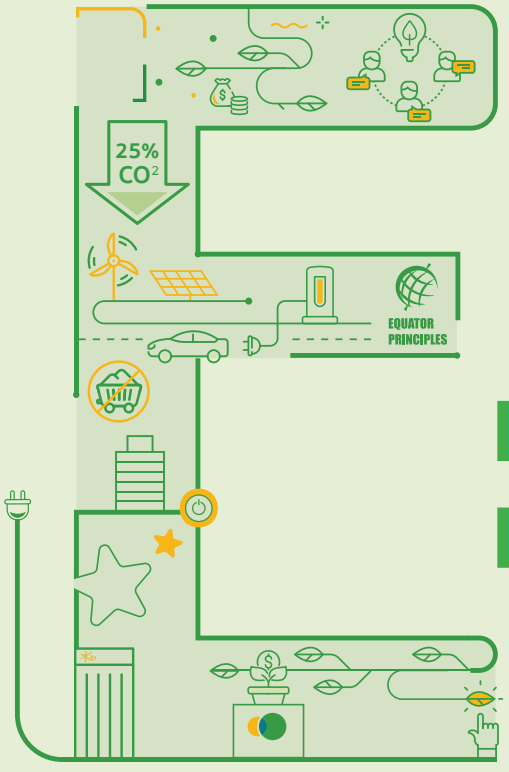
- **Actor Award:** Nawasch Phupantachsee from "Praomook" by Love Drama Co., Ltd.

- **Actress Award:** Nalinthip Sakulongumpai from "Praomook" by Love Drama Co., Ltd.

DIMENSION OF ENVIRONMENT

SOCIAL DIMENSION

DIMENSION OF GOOD CORPORATE GOVERNANCE



DIMENSION OF ENVIRONMENT

"Selection of an alternative material for props instead of using a real wood."

BEC Group has selected alternative materials such as forming plastwood and foam used as props instead of using a real wood which are easy to decorate with light weight, movable, strength, durable and can be managed to have the minimum waste of scrap.

"Sorting and destroying expired tape recordings of TV programs and dramas."

Tape recordings of TV programs and dramas in amount of 12,410 kilograms have been sorted for (1) papers, plastics, metals and others and sent to recycle factory (2) materials which could not be recycled and not being hazardous wastes would be buried, covered and burned according to the process with no environmental and social impacts.

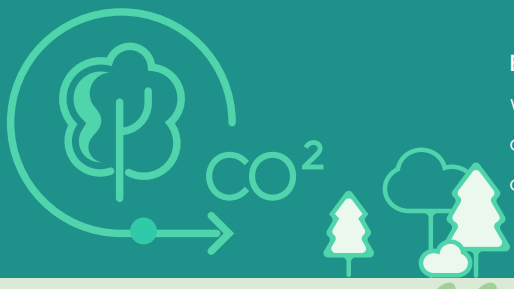
Using old props to be adapted in accordance with objectives of activities or programs.

BEC Group has changed the face of news report tables for broadcasting the Rueng Lao Chao Nee News and 3 Colors News programs with the old props, and used LED instead of fluorescent lamp to save energy, reduce the heat and adaptable to meet other objectives.

Reserved backgrounds have been set on the side of the Maleenont Tower's parking area for broadcasting and recording Poo Ying Yok Kum Lung Jaew program and Rueng Lao Chao Ne News program by using the old props.

Old metal props have been adapted according to the events' objectives or activities for setting as backgrounds, standee (Standing Display) and PP board for closing inkjet sticker.

Eco-Event greenhouse gas reduction



BEC Group has organized new normal events and activities via online which reduced the quantity of greenhouse gas emission (Carbon Footprint) at 847.03 Kg. CO_2e, equivalent to planting 94 big trees (to absorb the carbon dioxide quantity).

Creating environmental content through programs/ dramas and activities.

"To me, it's simply you" Drama
has reflected the story of organic farm thoroughly, including dangers of chemical use in farming which has affected the environment. Also, the drama presented the root of the Northeast farmer life's culture.

"A Mission from the Goddess of Rice" Drama
has reflected the importance of organic farming and rice values, dangers of chemical use in farming, benefits of compost and biological fertilizer for degradations in farming, eco-friendly and safe to both farmers and consumers.

"My Little Saucy Girl" Drama
has reflected the nature conservation, the change of natural destroy to the eco-friendly farming, the opposition of chemical and insecticide use which have caused the health and environment impacts, the forest conservation and the opposition of forest invasion.

"TV 360-degrees Program"
has reported the change of situations around the world such as disaster, natural and environmental phenomena, including the cause of climate change.

"Innovation Program"
has presented the story of smart farmers around the country relating to success and ideas on how to succeed in farming with the agriculture professionals who can create inspirations to people who need to start farming.

Promoting the waste selection and waste recycling in the "Care the Bear Project" of the Stock Exchange of Thailand through "Internal News" program, sharing within the organization via email, stories to create recognition, awareness, and encourage motivation for the employees to properly manage garbage, recycle trash and waste.

SOCIAL DIMENSION

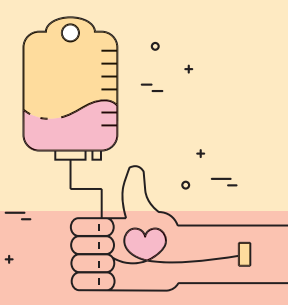
Standing with Thai, going through crisis

Fighting with Covid-19

BEC Group has acted as a press center to report news for awareness of people and help those who suffered from Covid-19. At the same time, BEC's group of reporters and actors/actresses have given moral supports and ready to help Thai people continuously.

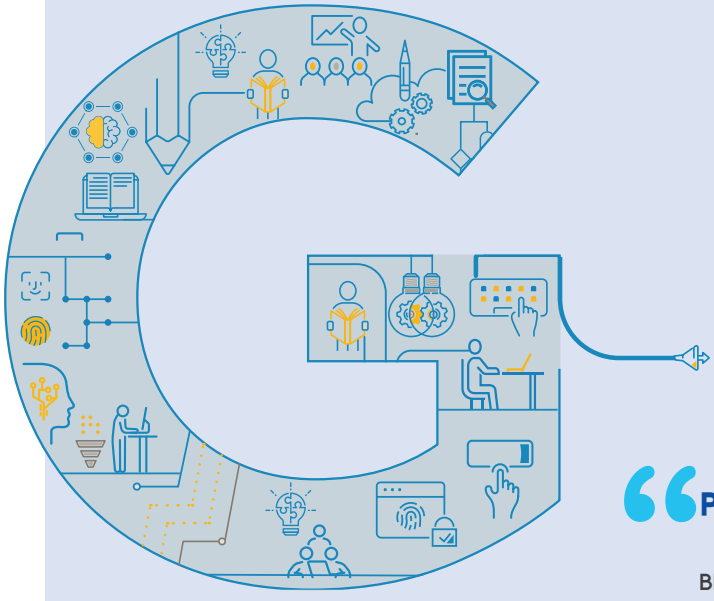
Survival bags for helping the flood sufferers

BEC Group has prepared and given survival bags to help people who have been affected by a flood during September to November 2021, by procuring necessary items using the donated money from the "Krob Krua Kao Foundation" bank account in the amount of Baht 9,499,250.94.



Invitation for blood donation

BEC Group has reported news and organized public activities to invite people for blood donation since the Covid-19 pandemic has caused the lower number of blood donors. All hospitals in Thailand has lacked of reserved bloods.



DIMENSION OF GOOD CORPORATE GOVERNANCE

Personal Data Protection Act B.E. 2562

BEC Group has held seminars to educate to all people within the Company's organization, namely, executives, employees, drama organizers, TV program producers about theory and practices relating to the Personal Data Protection Act B.E. 2562, including holding online learning to all employees, who took a test and were granted relevant certificates.

Human rights

BEC Group encourages equality of people in society, whether regarding well-being of people, education and public health as the Company realizes that all people in society should receive equal rights and opportunities.

"Channel 3 volunteers for doing good, medicine donation for people in remote areas" project: We have given necessary medicines and first aid bags to Border Patrol Police Bureau to further deliver to "sanatorium of Border Patrol Police School" and then donate to people in remote areas to enable them to have a basic public health service with efficient, equivalent and widely, by inviting employees to do good with money donation for medicines and first aid bags arrangement.

BEC Group has given stationeries to Border Patrol Police School to distribute it to more than 27,000 students in 221 schools all over the country, to enable the students to reach teaching materials properly.

Business Operation of BEC Group

As of 31 December 2021, BEC Group comprised of BEC World Plc., the parent company, and 9 subsidiary companies, which could be divided into types of business operations as follows:

1. Content Business

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

Television Platform

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

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

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

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

In this regard, Bangkok Entertainment Co., Ltd. made a settlement agreement with the National Broadcasting Commission "NBC" in the presence of the Central Administration Court on 8 October 2014 that, in order to support national and NBC's policy to change broadcasting system from Analogue system to Digital system and to be in line with the practice of all other Analogue television operators, NBC authorized and approved BECM and Bangkok Entertainment Co., Ltd. to make a simulcast broadcasting, using Channel 3 analog to broadcast simultaneously with Channel 3 HD digital channel. The said simulcasting was the same way as those of Channel 7 and Channel 9, which was "Real Time Pass Through" with 33HD digital channel. The NBC meeting on 10 October 2014 approved the amended program schedule of Channel 3 HD, and Channel 3 HD has begun the simulcasting broadcasting of Channel 3 HD with Channel 3 since 10 October, 2014 onward and stop broadcasting CH3 MCOT analog pursuant to the expiration of agreement.

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

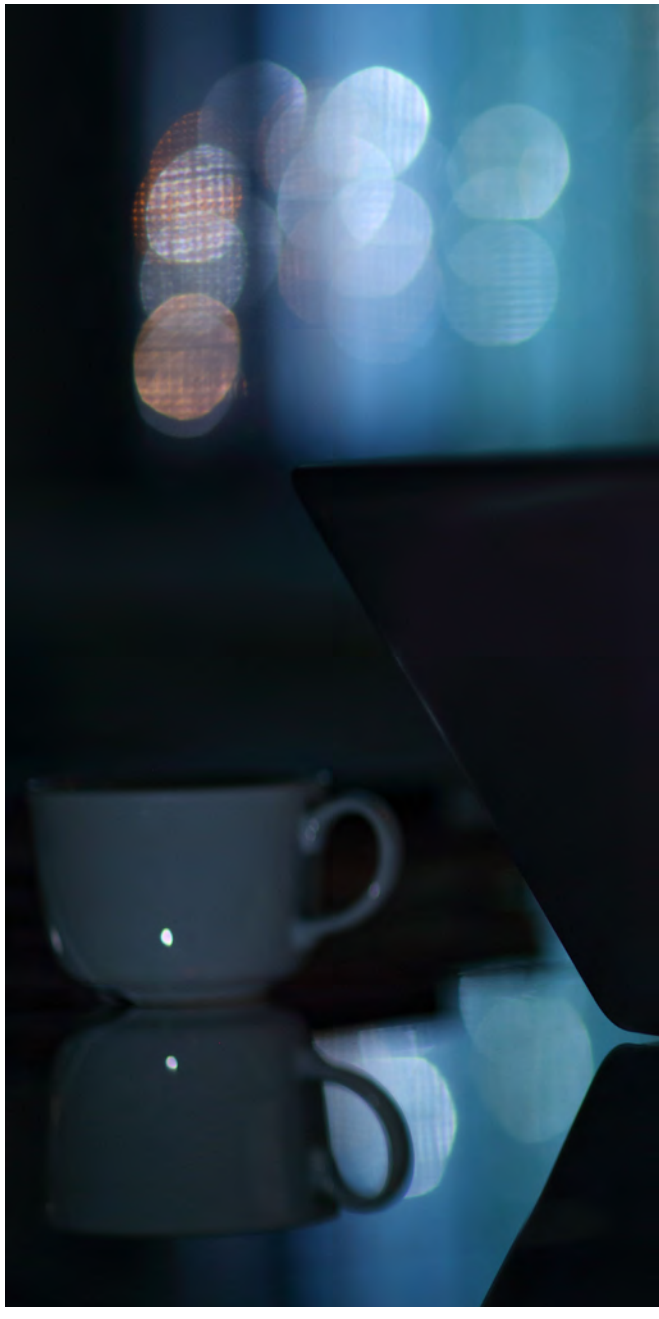
Digital Platform

Digital platform involves internet and mobile phone related businesses. BECi Corporation Co., Ltd., a subsidiary company of the Company, officially debuted CH3Plus Digital platform, as the Company's official content producer and provider. Mello allows viewers to watch re-run contents, original contents, as well as the content jointly produced with both our domestic and international partners.

During the first quarter of 2021, our Digital Platform business was upgraded by launching "CH3Plus Premium". To bring artists and viewers as well as fans closer to them through live virtual "CH3Plus The moment", such as, "Gulf the Next Stage" was Livestream Concert, "Meaningful day" was Reality 6 hours with Mean Phiravich's one-day life, "Dare to Dance/Dare to love" was Livestream concert, which allowed singing, playing, dancing, and talking by Bella and Peak. There were 3 auctions of the celebrity's beloved things. for donations.

Global Content Licensing

Global content licensing means using television Channel 3 content to distribute content licensing to generate revenue by distributing copyrights on various platforms abroad. The Company's global content licensing business began in 2018 when the Company licensed its content abroad and produced content with partners s for both domestic and international broadcasting. In 2018, Channel 3's drama series, "The Crown Princess", were licensed to and broadcasted on Tencent Video (OTT Platform). The success of The Crown Princess resulted in the expansion of other forms of business, such as, content production outsourcing, content co-production, event activity organizing, merchandising and other businesses which may occur in the future. In addition, the Company has entered into agreements with business alliances and various platforms both in Thailand and abroad in order to expand its content licensing market to a wider variety of international markets.



Supporting Business

It is the operation to outsource and produce various contents for broadcasting on television and other platforms.

2. BEC Studio Business

Operated by BEC Studio Co., Ltd.

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

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

1 Company Group's Structure and Operation

1.1 Policy and Overview of Business Operation

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

Vision

Thailand's Leading Content & Entertainment Platform.

Mission

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

BEC Group's Operation Strategy and Strategic Goals

From our strong point of having many contents, famous celebrities, strong alliances, including being the leader in entertainment business, we have an idea to operate our business under "Single Content Multiple Platforms" strategy, i.e. to utilize our resources, which are our strength, to the fullest extent and generate additional income from both television platform (33HD), Digital Platform (CH3Plus), and Global Content Licensing.

VISION:	MISSION:	STRATEGY:	KEY FOCUS:	OUR VALUE & PEOPLE:
Thailand's Leading Content & Entertainment Platform.	Rebuild BECW to become a forward-thinking and lean organization, Leveraging CH3 creative DNA to deliver fresh and engaging content for today's users, And technology to deliver innovation and effective media, across all screens, beyond Thailand.	SINGLE CONTENT MULTIPLE PLATFORMS CONTENT TV / Digital Platform / Global Content Licensing	1. Maintain the Existing market position and strengthen Urban Viewership. 2. Revenue Diversification and accelerate 2nd revenue stream. 3. Establish Own Content Production. 4. Build Financial Strength.	• Do things we have never done before. • Users/Viewers first, rating and revenue will follow. • 10% Strategy 90% Execution at speed & scale. • Professional, Performance & Transparency. • Collaborative Workstyle.

Strategic Goals

1. TV Business

Maintain the Existing market position, strengthen urban viewership, and expand new audience bases.

To maintain TV rating and number of viewers, the Company must 1) maintain its existing market position which is number one popularity in Bangkok and key urban provinces, 2) expand the audience base age ranging from 15-24 years and 25-29 years with a focus on drama content development during Prime Time, 3) generate income during Non-Prime Time from News and Varieties, and 4) strengthen the weekend program to expand the audience base.

News Programs

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

Drama Series

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

Variety Shows

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

2. Generation and Diversification of New Revenue and Push for Revenue from Other Businesses

Our goal is to become a more diversified business which can compete globally with less reliance on the declining local TV loose spots advertising expenditures. The Company has been creating innovative advertising solutions that can meet the needs of today's advertisers, whether it be direct to consumer (D2C) solutions (e.g. home shopping, QR, SMS) or brand awareness and engagement via integrated marketing solutions.

Business operations under the "Single Content Multiple Platforms" strategy will generate and distribute income across various channels. The Company expects the revenue from Global Content Licensing and Digital Platform businesses with a combined target revenue of Baht 1,000 million in 2022.

Global Content Licensing (GCL) Business is a business of distributing content copyrights abroad. The company has expanded into many countries and more platforms with focus mainly on growth in China and ASEAN. Additionally, GCL also expand to appealing markets such as Japan and South Korea.

Digital Platform Business is a business of distributing content copyrights through Content Streaming Service Operators both domestically and internationally in which the Company has continued to invest to develop its online services. Currently, "CH3Plus" is the Company's main digital platform on which viewers can watch live TV content and rerun TV contents. In the early 2021, the Company launched "CH3Plus Premium", a Subscription Video on Demand (SVOD) with more diverse functionalities. There are exclusive contents including exclusive events for members to be able to closely participate in activities with actor/actress in the form of "Fandom" that will have activities of our popular CH3 celebrities throughout the year.

Moreover, in January 2022, the Company has expanded into a new business by entering the **Music Business** which will support actors or actresses who have the music performance potential to become full-fledged musicians. It debuted with Taew "Nataphon Tameeruks". The Company has the potential to be capitalize on both its television and social media via all platforms, including radio media, to reach all audiences and it will continue to gradually introduce new artists.

To generate revenue from new businesses, in February 2022, the Company has entered the **Movie Business** by collaborating with M Pictures Entertainment Plc. to produce a movie together for the first time. It will be a big-format movie with the title "Bua Pan Fun Yab". The cooperation between the two companies will support the Thai film industry to become great in both Thai and international market by using each other's strengths for movie productions. The Company has plans to produce several more movies with M Pictures Entertainment Plc.

3. BEC Studio

To support its business expansion, the Company has set up its own Production House to produce its own content, allowing it to control every step from pre-production, production and post-production processes. This will also enable the Company to produce contents for broadcasting and streaming on its own platforms (TV and CH3Plus) and for other local and international platforms. This included creating Original Contents and Producing On-Demand Contents.

4. Build Financial Strength

The Company has always preserved its financial strength. In the last few years, the Company has restructured the organization to be lean and effective. It returned two Digital TV licenses and closed down Channel 3 Analog following the termination of the concession contract, resulting in cost savings, lower unnecessary costs, process improvement and reorganization to suit the current competitive environment. These measures will enable the Company to adapt to industry changes more quickly and efficiently.

Based on the ongoing cost reduction efforts, the Company's cost has decreased significantly starting in 1Q/21. There were substantial savings from the decrease in cost of sales and administrative costs, which could be attributed to the restructuring of the Company to be more lean and agile. Moreover, there has been a significant reduction in production costs from the policy to control production costs which has been ongoing. In 2022, the Company continues to implement cost cutting policy, which would enhance its financial strength along with sustainable business growth.

1.1.2 Substantial Change and Development regarding Business Operation and Management in the Year 2021

19 February

The Company opened "CH3Plus Premium", providing Subscription Video on Demand (SVOD) service, a further development of CH3Plus with more diversified functions, such as, watching premium contents before anyonelse, watching continuous contents more than 10,000 hours and excusive contents, which have never been broadcasted elsewhere without commercial ads, watching crystal clear images and sounds with Full HD and variable speed watching control at 8 levels. In addition, special events of "Fandom" which eneabled viewers to have close contact with actors/actresses through special activities all-year round.

2 April

The Company held "Star of the Month" activity on CH3Plus Premium which was activity that Fanclub bought a heart to give to their beloved actors. If the actor wins the Star of the Month, the actor will be promoted through this special event. The 1st Star of the Month was Kanawut Traipipattanapong (Gluf) and his special event as CH3Plus The Moment : Gluf The Next Stage was the online full concert. The concert was gotten a positive feedback with audiences more than 7,000 persons of 75 countries all over the world. The Company planed to hold special event continuously throughout the year. Thereafter, the Company also held other activities, such as, Meaningful Day, Cozy Dinner, One on One on Call and etc.

1 July

Appointed Mr. Apicha Honghirunruang as the President of BEC studio.

30 July

The Company reported the Stock Exchange of Thailand of the resolution of the Board of Directors meeting No. 7/2021, which was held on 30 July 2021 to acknowledge the resolution of the Executive Committee for the dissolution of three inactive subsidiary companies as follows:

1. BEC News Bureau Co., Ltd.;
2. BEC IT Solution Co., Ltd.; and
3. BEC Broadcasting Center Co., Ltd.

All of the above companies were 99.99% owned subsidiaries of the Company whose dissolution would not affect the Company's operation. The Company would proceed with the business dissolution registration and liquidation in accordance with the legal procedures.

1 May

The Company changed the presentation formats and news contents. So, the News programs were continuously reported all day and also further reported via online, such as, Villager News Talking Program (Kui-Khao-Chao-Baan). Moreover, on 1 May, Mr. Sorayut Suthatsanachinda as popular newsreader has returned to report the news on Morning News Program and Weekend News Program with a positive feedback of audiences.

1.1.3 About Company

Now, BEC World Public Company Limited has registered capital at baht 2,000 million divided into 2,000 million ordinary shares with a par value of bath 1 each. The Company's shares began trading on the Stock Exchange of Thailand on 18 July 1996, under the initial name as "BEC". in the Service Industry Group, under the media business category. On 1 January 2021, BEC Group has 930 employees totally.

BEC World Public Company Limited, has the head office located on the 2nd, 3rd, 4th, 5th, 8th, 9th, 10th and 30th-34th Floor, Maleenont Tower, No. 3199, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110. Tel. (66) 2204-3333, 2262-3333 Fax. (66) 2204-1384 Website: www.becworld.com

1.2 Nature of Business

1.2.1 Revenue Structure

Revenue Structure of the Group during the previous three Years, 2021, 2020 and 2019, respectively. (These revenues are net of intra-group transactions.)

Product / Service	Provided by	2021[3]		2020		2019	
		Million Baht	%	Million Baht	%	Million Baht	%
Advertising Income							
Television Media	BEC World Plc.						
	Bangkok Entertainment[1]						
	Rungsirojvanit[1]						
	BEC Multimedia[1]						
	BEC-Tero Entertainment and sub[2, 3]						
Total Advertising Income from Television Media		4,833.95	84.53	4,747.60	79.96	6,528.46	74.77
Radio Media	Bangkok Entertainment[1]						
	You & I Corporation[1]						
	BEC-Tero Entertainment and sub[2, 3]						
Total Advertising Income from Radio Media		-	-	10.15	0.17	215.03	2.46
Total Advertising Income		4,833.95	84.53	4,757.75	80.13	6,743.49	77.23
Income from Copyright Licensing and Other Services							
	BEC World Plc.	16.93	0.30	40.18	0.68	49.96	0.57
	Bangkok Entertainment[1]	540.57	9.45	555.32	9.35	34.61	0.40
	Bangkok Television[1]	-	-	52.78	0.89	120.14	1.38
	BEC-Tero Entertainment and sub[2, 3]	-	-	152.29	2.56	438.05	5.02
	BEC Multimedia[1]	7.84	0.14	1.16	0.02	3.14	0.04
	BEC IT Solution[1]	-	-	3.12	0.05	4.11	0.05
	BEC Studio[1]	0.00	0.00	0.00	0.00	0.93	0.01
	BECi[1]	280.71	4.90	248.52	4.19	302.31	3.45
Income from copyright licensing and other services		846.05	14.79	953.25	1,053.37	17.74	953.25
Income from Concerts and Shows							
	BEC-Tero Entertainment and sub[2, 3]	-	-	9.44	0.16	557.00	6.38
Income from Sale of Goods							
	BEC World Plc.						
	BEC-Tero Entertainment and sub[2, 3]	-	-	40.37	0.66	56.43	0.65
Total Income from Sales and Services.		5,680.00	99.32	5,860.93	98.71	8,310.17	95.17
Other Income (not include financial income)		38.70	0.68	76.40	1.29	421.38	4.83
Total Revenue		5,718.70	100.00	5,937.33	100.00	8,731.55	100.00

Note:
[1] 99.99% held by BEC World Public Company Limited
[2] 59.99% held by BEC World Public Company Limited
[3] From December 8, 2020, the Company has removed BEC - Tero Entertainment Public Company Limited financials from the Company's consolidated financial statements.

Revenue Structure and Changes from The Previous Year

The main revenue of the BEC Group in 2021 is mainly from advertising income, which is mostly from the sales of TV commercials. The next significant revenue is incomes from copyright licensing and other services from entertainment activities organization, license of right to use our programs, movies and dramas (soap-opera) for VCD/DVD distribution within the country, global content licensing and advertising from online business via BEC Group's platforms and websites such as CH3Plus (www.ch3plus.com), as well as other alliance platforms.

In 2021, advertising income is the main income of BEC Group with the total advertising revenue of Baht 4,834.0 million (equal to 84.5% of the total revenue), which is 1.6% higher compared to the revenue of the last year at Baht 4,757.8 million. In this regard, the total advertising income from television business is Baht 4,834.0 million, which is 1.8% higher compared to the previous year at Baht 4,747.6 million. Furthermore, the revenue from copyright licensing and other services is Baht 846.1 million (equal to 14.8% of the total revenue), which is 11.2% lower compared to the previous year at Baht 953.3 million.

In this year, BEC World Public Company Limited. has no revenue from radio business, concerts and shows, and sale of goods because the Company has sold all investments that the company holds in BEC-Tero Entertainment Plc. and removed BEC-Tero's statement from the consolidated financial statement, having effect from 8 December 2020.

1.2.2 Product data

Content Business

(1) Products and Services Feature

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

Television Platform

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

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

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

- Rights and Limitation in Business Operation

At the end of 2007, the National Legislative Assembly of Thailand (NLA) enacted television and broadcasting business law, which was later promulgated in the Government Gazette on 4 March 2008, effective from the following day onward. Consequently, the previous law was repealed and the operation of radio/television broadcasting business shall comply with the new law instead. In this regard, the new law categorized the broadcasting and television business into 3 main categories as follows:

(1) Public service business;

(2) Community service business; and

(3) Commercial business.

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

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

- Television Business Operator, Operating Method, and Relating Party

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

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

Digital Platform

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

In addition to services on its Digital Platform, BECi is also participating with other platform alliances, both domestic and international platforms, such as WeTV, Viu, IQiyi, Youtube, Facebook, AIS Play and TrueID, in order to reach the audiences in different Digital Platforms.

Global Content Licensing

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

In 2018, the company debuted licensing a simulcast (Simultaneous-Broadcasting) broadcasting of Channel 3's drama series, i.e., The Crown Princess was licensed to and broadcasted on Tencent Video (OTT Platform) in China. It has received over 550 million views (data on 31 December 2021) and was ranked in top 5 of the most viewed Thai language content on the platform. The success of The Crown Princess has resulted in the expansion of other forms of business, such as, production of contents, co-production of contents, event organizing, etc. In addition, the Company has entered into agreements with business alliances and various platforms both in Thailand and abroad in order to expand its market to a wider variety of international markets.

In 2021, Global Content licensing was operating well and continuously despite the global pandemic of Covid-19. The business alliances and partners still continuously gave the confidence and trust of the Company's copyright licensing and generated more income to the Company. The simulcast broadcasting in 2021 was up to 6 series on various platforms and reaching the audiences in various countries, e.g., Netflix platform and Tencent in China.

Supporting Business

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

(2) Marketing and competition

Marketing and competition policy

Television Platform

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

Digital Platform

A number of audiences on Digital Platform tend to be increased according to internet accessibility of Thai people. The most popular contents are drama series and news. Moreover, the Company also has a large numbers of variety shows and other contents which has helped the Company to reach the streaming market. Now, the Company's main application is CH3Plus, which is the main advertising income on Digital Platform. Currently, CH3Plus operation is AVOD (Advertising Video on Demand) which is free contents service with advertisement. CH3Plus Premium will, therefore, become SVOD (Subscription Video on Demand) for accessing BEC Group's actors/actress with special contents and experiences that money can't buy.

Global Content Licensing

The channel 3's contents has been developed to international standard, focusing on variety and interesting of contents, including production quality in every process and popularity of actors/actresses, that have received good feedback especially in Asia, such as China, Japan, South Korea, Malaysia, Philippines, Indonesia, Singapore, Macau,

Vietnam, Cambodia and etc. Moreover, the Company intends to expand its market worldwide in order to be recognized internationally, thus proceeding as follows:

- Attending international contents fair for meeting and presenting our contents to agencies and consumers.
- Submitting contents to international contests in order to gain recognition. In 2019 and 2020, the Company attended the Asian Academy Creative Awards and was selected to be the representative of Asia in Final round for many awards. In part of Asian Academy Creative Awards 2021, the Company was selected to be National Winners in 4 awards. The Company, therefore, had an opportunity to publish its contents in magazine and public media which directly related to the content industry. This has increased more recognition of the Company among agencies and the consumers' companies. Moreover, ContentAsia held ContentAsia Awards 2021 which was the contest for quality contents and producers in Asia. So, Ch3 was selected in 3 awards, such as, "Best Asian Drama Made for a Local Asian Market" from "To me, it's simply you" drama series, "Best Female Lead in a TV Programme" was Ms. Kimberley Anne Woltemas Tiamsiri from "The Unidentical Twins" drama series and "Best Made-in-Asia Original Song for a TV Series/ Programme or Movie" is "Please come back to me" song from "My Forever Sunshine" drama series.

- Collaboration with government authorities and global media, such as, Content Asia to promote Channel 3's contents to increase network and global business opportunities.
- Selecting more channels to promote the Company's contents and actors/actresses by creating the official channel on social media which is popular in Thailand to increase the recognition and access of end users.

Besides our own domestic marketing, which is the main income, the Company also partnered with business alliance in order to expand the market to other countries, where alliances have expertise and can penetrate a new market.

Supporting Business

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

Distribution and Channel of Distribution

Television Platform

In the past, selling and fixing of airtime rate was jointly determined by the Company and co-producers. Factors used to determine advertising rate were air-time, rate of competitors and rating. The time which had the highest advertising rate was during the after-news drama series (20.20-22.50) followed by periods connected to drama series (18.20-20.20 and 22.50-23.20). The sale of advertising time on other platforms was separated from television platform. Due to the industrial change, the Company has adjusted the type of sale into packages. Each package is differentiated by integrated marketing solutions, such as Sponsorship, Tie-in and On-Ground Activities in accordance with the sales strategy using Integrated Marketing Solutions.

Digital Platform

The main channel of distribution is CH3Plus which is a Digital Platform that can be accessed via application and website, www.ch3plus.com.

In addition, the Company also collaborates with business alliances and other popular platforms, in order to be easily accessed by audiences.

Global Content Licensing

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

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

Supporting Business

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

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

Types of Consumer and Consumer relations of BEC Group

Television Platform

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

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

Digital Platform

Consumers on digital platform are categorized as follows:

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

Global Content Licensing

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

Supporting Business

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

Industrial Environment and Competition

Television Platform

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

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

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

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

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

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

The competition in digital television was intense from the very beginning due to the significant increase in the number of operators in television industry, while the advertising expenditure of television media was limited, including the introduction of new media and the change in consumers' behavior. As a result, some operators suffered severe losses and finally ceased their business.

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

Nielsen Media Research ("Nielsen") reported that estimated advertising expenditures (AdEx) for the year 2021 was at Baht 107,151 million, decreasing Baht 568 million or 0.5% YoY from the year 2020 at Baht 107,719 million. The media with the most decreases was Cable/Satellite, which decreased 34.5% YoY, and Cinema which decreased 22.2% YoY. The total advertising spending of TV group (TV + Cable / Satellite TV) was at Baht 63,662 million, increasing Baht 492 million or increased 0.8% YoY from year 2020 at Baht 63,170 million. TV group continued to dominate in media spending and accounted for about 59.4% of the total spending. For the year 2021, the media with the most increase was the Internet/Digital, increasing 10.7% YoY to Baht 23,315 million.

Digital Platform

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

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

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

Global Content Licensing

The competition in content production for overseas distribution has been increased in the past year, from both Thai content providers and those from Asian countries. In each country, there were various restrictions, such as, type of content, quota of foreign content licensing of each country, production quality, and etc. As a result, the competition condition in global copyright licensing in Thailand has started to be more intense. In addition, during the past 2 years of the Covid-19 pandemic, to prevent the covid spreading, governments and private sectors worldwide have encouraged working from home and online learning measures that has increased variety of viewing behaviors through various platforms. Platform owners, thus, needed contents with quality twich higher than before to attract the base's audiences to continue using its platform. On the contrary, the number of new content producers in Thailand was not significantly increased. Production of new content has been affected by more restrictions on the production and shotting process to control and safeguard the covid spreading. Content producers has used their high attempt to work on it. With the producer's proper preparation has helped them to cope with the situation, and be able to continuously present the new contents in 2021.

BEC World Public Company Limited has prepared and licensed drama series to be broadcasted overseas, with the main markets, such as China, ASEAN region, including other global platforms. This business has high potential to grow as we now live in a globalized era where information can flow freely and contents can be easily accessed from anywhere, particularly within Asian countries where there are similar stories and cultures, thus, having similar demand both in term of quality and substance of contents. In addition to copyright licensing by the Company itself, it has also licensed contents through copyright agents into other countries. Up to now, Channel 3 has licensed its copyright to over 45 countries globally, with the amount of content hours of the copyright licensing over 13,000 hours (data in 2019 to 2021).

For main market, such as, China, Thailand content is one of the most interesting contents for Chinese. During the beninging of 2018, Channel 3's drama series "The Crown Princess", were broadcasted on Tencent Video (OTT Platform). This broadcasting was Channel 3's first simultaneous broadcasting, which was very successful. It received over 550 million views (data on 31 December 2021) and was ranked in the Top 5 of the most viewed Thai content on the platform, creating a new trend for Thai contents and actors/actress to be known internationally. Consequently, drama series

In addition to the great success of simulcast broadcasting of channel 3's drama series in China and ASEAN region, the series "Dare to Love", "I See Dead People", "Game of Outlaws" and "Help Me! Oh My Ghost" have been broadcasted on Netflix's Global OTT Platform. It was broadcasted simultaneously for the first time in 9 Countries in Southeast Asia, namelt, Singapore, Malaysia, Brunei, Philippines, Indonesia, Vietnam, Laos, Myanmar and Cambodia with great success, especially, "Game of Outlaws" and "Help Me! Oh My Ghost", which have been listed on the Top Watch List popular drama on Netflix.

"My Husband-in-Law", "Prophecy of Love", "Deceitful Love", "My Forever Sunshine", in 2020 and "The unidentical twin in 2021" and "Are we Alright?" were broadcasted simultaneously in China.

Due to the high competitive situation and the quota limitation of foreign content for broadcasting in China, in 2021, 2 of Channel 3's drama series, namely, "The Unidentical Twins" and "Are We Alright?", were licensed to be broadcasted in China on Tencent Video platform (OTT Platform).

For the ASEAN region, Channel 3 has continuously licensed simulcast broadcasting of drama series on both FTA and OTT Platform. In 2021, drama series "The Unidentical Twins" and "May-December Romance", were licensed and broadcasted on VIU (OTT Platform) simultaneously in 3 countries, namely, Indonesia, Singapore and Malaysia, followed by drama series "Praomook" and "Switch of Fate", which were broadcasted on Viu (OTT Platform) simultaneously in 2 countries, namely, Indonesia and Malaysia. The drama series "Accidental Love" was also broadcasted on Viu (OTT Platform) in Indonesia. Besides simulcast broadcasting on Viu, Channel 3 licensed 15 drama series to Viu for broadcasting in the form of Re-run over 450 hours. Channel 3 also licensed the drama series "Wife needed" and "Praomook" to be broadcasted in the form of Catch-up in Vietnam, 2 days after Channel 3's broadcasting. Moreover, the copyright licensing of the Company's Library and Evergreen contents have been broadcasted in the form of Re-run in Singapore, Philippines, Malaysia, Indonesia, Vietnam, Cambodia, Myanmar and Laos continuously.

Moreover, Channal 3 has life time popular drama series group, such as, "Love Destiny", "Thong Ek: The Herbal Master" and "The Crown Princess", which are still popular on various platforms in Southeast Asia and China, where the license has been renewed continuously until now.

Besides, Channel 3 has expanded a new market in Japan since 2020, and licensed the copyright of content continousely. In 2021, Channel 3 broadcasted youth drama series "Love Lie Hide Fake" on both TV and OTT Platform in Japan, which was greatly successful, causing the other platforms in Japan to be interested in contents and actors/actress of Channel 3.

In addition to distribution of contents to overseas countries, the Company also has an opportunity to expand other businesses globally, such as, event organizing, activities of actors/actresses, advertising and sale of merchandises.

Supporting Business

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

(3) Sourcing of products and services

Television Platform

1) Sourcing and Production

Contents to be broadcasted on television platform can be categorized into 3 groups as follows:

(1) Contents produced by affiliated companies, such as News programmes, "Pooying Yokgumlung Jaew". Apart from those, there may be other infrequently ad hoc programmes, the process of which is not complicated, such as live broadcasting or donations for charities program.

(2) Contents co-produced with other providers or producers. In this case, the Company will be involved in designing details of programmes, choosing a plot, casting actors, as well as selecting those who are involved.

In sourcing and producing of entertainment programmes, BEC Group has the policy to jointly source, co-produce or produce entertainment programmes with other programme producers, both with affiliates and independent producers. The Company will be involved from determining the type of programme, choosing a plot, producing scripts, casting actors/actresses, choosing director and moderator, etc.

(3) BEC Group has sourced interesting contents from abroad to be broadcasted on our platform. The content shall be selected from the popularity. However, the proportion is relatively small since it is intended only for creating variety of contents.

Digital Platform

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

1) Contents from television broadcasting, which can be viewed on 2 forms: Live and Re-Run watching
2) Original Content, which are contents produced specifically for broadcasting on the digital platform, such as Exclusive Lifestyle of Actors/Actress.
3) Contents of BEC, which are no longer broadcasted on television or unable to watch on other platforms, such as, short films over 30 stories.

Global Content Licensing

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

Supporting Business

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

1) The Company's own production

   BEC Group may produce its own programmes which are presented in good details for special occasion without expecting revenue.

2) Outsourcing independent producers

   BEC Group usually outsources independent producers to produce drama series where the copyright belongs to BEC Group. BEC Group shall act as a middleman in coordinating with independent producers. Channel 3 involves in choosing the programmes to be broadcasted and provides support on equipment and personnel e.g. lending recoding equipment with technicians or lending a studio with equipment for recording a drama series.

3) In purchasing licensed movie programmes, BEC World Public Company Limited and Rungsirojvanit Co., Ltd. shall purchase both local and international movies which were popular for broadcasting in the future whenever suitable. The majority of the films are international films due to its more variety.

4) The growth in licensing of Thai drama series and popularity of Channel 3's actors/actresses in China had led to hiring the Company to produce drama contents to be broadcasted in China. In addition to gaining revenue from the content production, the Company has gained benefit as the same content can be broadcasted on the platform of BEC Group as well.

BEC Studio Business

Operated by BEC Studio Co., Ltd.

1) Products and Services Feature

- Script development: Creation and development of screenplay, series and movies;
- Production: Production of drama, series and movie;
- Post-production: Edition, adaptation and color adjustment;
- Computer Graphic: Computer graphic; and
- Studio (Soundstage, Lot Location, Backlot): Studio for supporting any shootings.

2) Marketing and competition

Marketing and Competition Policy

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

Distribution and Channel of Distribution

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

Types of Customers and Customer Relations of BEC Group

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

Industrial Environment and Competition

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

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

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

3) Sourcing of Products and Services

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

1.3 Shareholding Structure of BEC Group

1.3.1 Shareholding Structure of BEC Group

1) Division of BEC Group's operation policy.

As of 31 December 2021, BEC Group comprised of BEC World Public Company Limited as the parent Company and 9 subsidiaries, most of the shareholding in subsidiaries held by the parent Company.

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

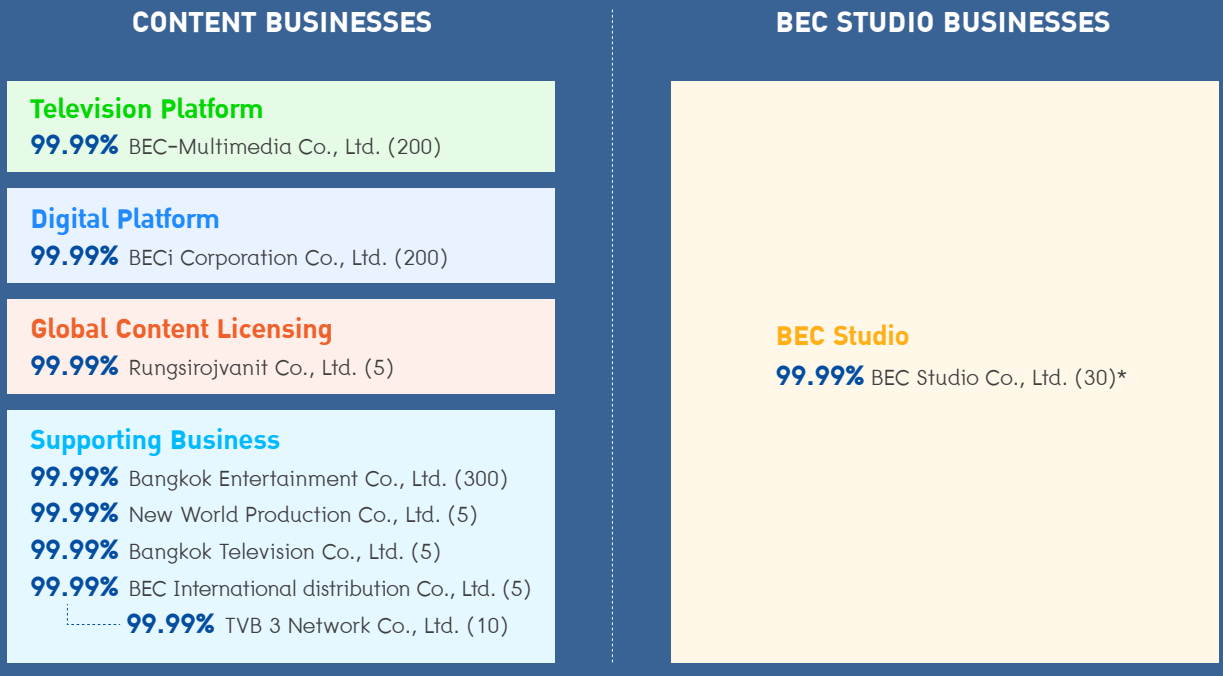
1) Companies, which operate content businesses.

2) Companies, which operate BEC Studio businesses.

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

2) Chart of shareholding structure of BEC Group

As of 31 December 2021, there were two main businesses in BEC Group, as follows:



Remark:

- Percent number showing shareholding percentage
- A number in brackets ()shows the registered capital (unit : Baht million)
- The Company reported the Stock Exchange of Thailand of the resolution of the Board of Directors meeting No. 7/2021, which was held on 30 July 2021 to acknowledge the resolution of the Executive Committee for the dissolution of three inactive subsidiary companies as follows:
  1) BEC News Bureau Co., Ltd.;
  2) BEC IT Solution Co., Ltd.; and
  3) BEC Broadcasting Center Co., Ltd.
  All the above companies were 99.99% owned subsidiaries of the Company.

* As of 18 March 2022, BEC Asset Co., Ltd. Changed the Company's name to BEC Studio Co., Ltd.

Details of business operation of each company are as follows:

Company Name	Details of Products and Services	Shareholding Ratio
Head company		
1. BEC World PLC.	Sourcing, producing TV programmes and sell air time for advertising, and investing in new businesses related to media, advertising, and other new businesses	
Subsidiaries (held directly by the Company)		
2. Bangkok Entertainment Co., Ltd.	Operating business of TV and radio stations	99.99%
3. Rungsirojvanit Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising, including, agent of Drame series copyright licensing.	99.99%
4. New World Production Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising	99.99%
5. BEC Studio Co., Ltd.	Operate a full-service studio business, Production and Digital Media	99.99%
6. BEC International Distribution Co., Ltd.	Sourcing, producing TV programmes	99.99%
7. Bangkok Television Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising	99.99%
8. BECi Corporation Co., Ltd.	Investing in internet business and related services	99.99%
9. BEC Multimedia Co., Ltd.	Operating Digital TV business	99.99%
Subsidiary which is held by BEC International Distribution Co., Ltd.		
10. TVB 3 Network Co., Ltd.	Sourcing, producing TV programmes and selling air time for advertising	99.99%

(3) Details related to the subsidiary companies.

BEC World Public Company Limited.

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

Head Office:	No. 3199, Maleenont Tower, 2nd, 3rd, 4th, 8th ,9th, 10th and 30th-34th Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
Business:	Sourcing, Producing TV program and selling airtimes for advertising via television, including, managing service with its subsidiaries and investing in new businesses which are related to advertising medias and other new businesses.
Registration Number:	0107538000673
Tel:	0-2204-3333, 0-2262-3333
Fax:	0-2204-1384
E-mail:	irbec@becworld.com, comsec@becworld.com
Website:	www.becworld.com
Total authorized and issued shares:	2 billion common shares The Par Value is Baht 1 per share

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

at 31 December 2021

Subsidiaries

1.	Name:	**THE BANGKOK ENTERTAINMENT CO., LTD.** Hereinafter referred to in this form 56-1 One Report as "BANGKOK".
	Business:	Operating business of TV and radio station, including, sourcing, producing TV programs and selling airtimes for adverting.
	Registered Capital:	Baht 300 million (Issued and fully paid-up share capital of 3,000,000 common shares)
	Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
	Tel:	0-2262-3333, 0-2204-3333
	Fax:	0-2204-1384
	Website:	www.ch3thailand.com
2.	Name:	**RUNGSIROJVANIT CO., LTD**
	Business:	Sourcing, producing TV programmes and selling air time for advertising, including, agent of Drame series copyright licensing.
	Registered Capital:	Baht 5 million (Issued and fully paid-up share capital of 500,000 common shares)
	Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district, Klongtoey District, Bangkok 10110
	Tel:	0-2262-3333, 0-2204-3333
	Fax:	0-2204-1384

3. Name: **NEW WORLD PRODUCTION CO., LTD.**

Business:	Sourcing and producing TV programmes and selling air time for advertising
Registered Capital:	Baht 5 million
	(Issued and fully paid-up share capital of 500,000 common shares)
Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district,
	Klongtoey District, Bangkok 10110
Tel:	0-2262-3333, 0-2204-3333
Fax:	0-2204-1384

4. Name: **BEC STUDIO CO., LTD.**

Business:	Operate a full-service studio business, Production and Digital Media
Registered Capital:	Baht 30 million
	(Issued and fully paid-up share capital of 3,000,000 common shares)
Office:	3199 Maleenont Tower, 3rd Floor, Rama IV Road, Klongton Sub-district,
	Klongtoey District, Bangkok 10110
Tel:	0-2262-3759
Fax:	0-2262-3780

5. Name: **BEC INTERNATIONAL DISTRIBUTION CO., LTD.**

Business:	Sourcing and producing TV programmes and holding Company
Registered Capital:	Baht 5 million
	(Issued and fully paid-up share capital of 500,000 common shares
Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district,
	Klongtoey District, Bangkok 10110
Tel:	0-2262-3333, 0-2204-3333
Fax:	0-2204-1384

6. Name: **BANGKOK TELEVISION CO., LTD.**

Business:	Sourcing and producing TV programmes and selling air time for advertising.
Registered Capital:	Baht 5 million
	(Issued and fully paid-up share capital of 500,000 common shares)
Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district,
	Klongtoey District, Bangkok 10110
Tel:	0-2262-3333, 0-2204-3333
Fax:	0-2204-1384

7. Name: **BECi CORPORATION CO., LTD.**

Business:	Investing in digital platform business
Registered Capital:	Baht 200 million
	(Issued and fully paid-up share capital of 20,000,000 common shares)
Office:	3199 Maleenont Tower, 4th Floor, Rama IV Road, Klongton Sub-district,
	Klongtoey District, Bangkok 10110
Tel:	0-2204-333, 0-2262-3333
Fax:	0-2204-1384

8.	Name:	**BEC MULTIMEDIA CO., LTD.**
	Business:	Operating digital television station business
	Registered Capital:	Baht 200 million
		(Issued and fully paid-up share capital of 20,000,000 common shares)
	Office:	3199 Maleenont Tower, 4th Floor, Rama IV Road, Klongton Sub-district,
		Klongtoey District, Bangkok 10110
	Tel:	0-2262-3333, 0-2204-3333
	Fax:	0-2262-3637
	Website:	www.becmultimedia.com

SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.

9.	Name:	**TVB 3 NETWORK CO., LTD.**
	Business:	Sourcing and producing TV programs and selling air time for TV advertising.
	Registered Capital:	Baht 10 million
		(Issued and fully paid-up share capital of 1,000,000 common shares)
	Office:	3199 Maleenont Tower, 2nd Floor, Rama IV Road, Klongton Sub-district,
		Klongtoey District, Bangkok 10110
	Tel:	0-2262-3671
	Fax:	0-2262-3665

1.3.2 Relationship with business of major shareholder

- None -

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

-None-

1.3.4 Shareholders of BEC World PLC.

(1) Lists of Major Shareholders

(a) List of top 10 major shareholders as of 2 April 2021, the last closing date of the Company's share register book before the 2021 fiscal year end. The calculation includes shareholding of relevant persons and shareholders who are under controlled of the same group as follows:

	Name of the shareholders	No. of shares held (Shares)	Percentage
1.	MALEENONT GROUP *	804,065,100	40.20%
2.	Mr. Thaveechat Jurangkool	271,977,600	13.60%
3.	THAI NVDR COMPANY LIMITED	176,336,093	8.82%
4.	Mrs. Hatairat Jurangkool	104,980,500	5.25%
5.	Mr. Nuttapol Jurangkool	37,126,600	1.86%
6.	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	32,166,967	1.61%
7.	SOCIAL SECURITY OFFICE	24,168,600	1.21%
8.	KFLRMF	16,891,500	0.85%
9.	KMSRMF	16,877,500	0.84%
10.	Mr. Suchat Jariyakochakorn	15,833,000	0.79%

- **Details of shareholding of the Maleenont Group**

Details of the Maleenont Group' Securities Holding					
As of 2 April 2021 the last closing date of the Company's share register book before the 2021 fiscal year end.			change of shareholding after 2 April 2021		
Name of the Shareholders	No. of Shares held (shares)	%	Amount of Shares Changed Increase +/ Decrease-(shares)	No. of Shares held after the Change (shares)	%
1.) Ms. Ratana Maleenont	202,339,020	10.12%	-	202,339,020	10.12%
2.) Ms. Nipa Maleenont	149,780,200	7.49%	-	149,780,200	7.49%
3.) Ms. Amphorn Maleenont	149,780,000	7.49%	-	149,780,000	7.49%
4.) Mr. Saran Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
5.) Mr. Jaturont Nipatakusol	58,787,500	2.94%	-	58,787,500	2.94%
6.) Mr. Tospol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
7.) Ms. Pinkamol Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
8.) Mr. Noppatee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
9.) Ms. Navaree Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
10.) Ms.Navasinee Maleenont	23,515,000	1.18%	-	23,515,000	1.18%
11.) Ms. Tracy Ann Maleenont	16,460,500	0.82%	-	16,460,500	0.82%
12.) Ms. Cathleen Maleenont	17,634,380	0.88%	-	17,634,380	0.88%
13.) Ms. Ann Maleenont	16,460,500	0.82%	-	16,460,500	0.82%
14.) Ms. Piyawadee Maleenon	8,230,250	0.41%	-	8,230,250	0.41%
15.) Ms. Prisana Maleenont	8,230,250	0.41%	-	8,230,250	0.41%
Total	804,065,100	40.20%	-	804,065,100	40.20%

Material change of major shareholders after the latest closing date of the Company's share register book (2 April 2021).

Submission of 246-2 Report

Report of Share acquisition of BEC World Plc. (listed)

By Ms. Chantana Jirattitepat, acquired on 21 September 2021.

Amount of acquired shares is 2.5 % of all voting rights of the Company.

Amount of shares after the acquisition is 7.33% of all voting rights of the Company.

Amount of acquired shares of BEC Group is 2.5 % of all voting rights of the Company.

Amount of shares of BEC Group after the acquisition is 7.33% of all voting rights of the Company.

(b) The Company has members of Maleenont family (the Maleenont Group) as the major shareholder that may significantly influence the policy direction of management or operation of the Company where the Company is the main business of the Maleenont Group.

• Change of shareholding of BEC World Plc. of the directors and executive officers during 2021

(Unit:Shares)

	Name - Surname	Position	Number of shares changed during 2021		
			31 December 2021	1 January 2021	Change Increase/(Decrease)
1.	Mr. Somchai Boonnamsiri	Chairman of the Board	-	-	-
2.	Mr. Somprasong Boonyachai	Non-Executive Director	-	-	-
3.	Ms. Ratana Maleenont	Executive Director	202,339,020	202,339,020	-
4.	Ms. Amphorn Maleenont	Executive Director	149,780,200	149,780,200	-
5.	Ms. Nipa Maleenont	Non-Executive Director	149,780,000	149,780,000	-
6.	Mrs. Ratchanee Nipatakusol	Executive Director	-	-	-
7.	Mr. Prathan Rangsimaporn	Independent Director	-	-	-
8.	Mr. Manit Boonprakob	Independent Director	-	-	-
9.	Mr. Chansak Fuangfu	Independent Director	-	-	-
10.	Mr. Matthew Kichodhan	Non-Executive Director	-	-	-
11.	Mr.Surin Krittayaphongphun	Executive Director, President of TV Business	220,000	220,000	-
12.	Ms. Tracy Ann Maleenont	Non-Executive Director	16,460,500	16,460,500	-
13.	Dr. Tatchapol Poshyanonda	Independent Director	-	-	-
14.	Mr. Apicha Honghirunruang	President of BEC Studio Business	-	-	-
15.	Mr. Nopphadol Khemayotin	EVP - Investment	-	-	-
16.	Mr. Somrak Narongwichai	EVP - Production	-	-	-
17.	Mr. Subandit Suwannop	EVP - Programming	-	-	-
18.	Mr. Piriyadit Choophungart	EVP - Finance & Accounting	-	-	-
19.	Mr. Chakrit Direkwattanachai	EVP-Corporate Affairs & Communications	-	-	-
20.	Mr. Warut Leeruangsakul	EVP- Digital Solutions & New Media	-	-	-
21.	Ms. Sarinthip Jarunsathianchai	EVP-Internal Audit & Risk	-	-	-
22.	Dr. Akarapol Weerawong	EVP-People & Resources Management	-	-	-
23.	Ms. Chananya Jaisin	EVP - Marketing	-	-	-

Remark: - Shareholding of directors and executive officers also includes the shareholding of their spouses and under legal age children of such directors or executive officers.

1.4 Registerred Capital and Paid-up Share Capital

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

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

Obligation to issue shares in the future

- None -

1.5 Issuance of Other Securities

BEC World Public Company Limited and subsidiaries has issued the following debt instruments as follows:

(1) Debenture

The Company has issued debentures pursuant to the resolution of the Annual General Shareholders meeting, held on 27 April 2017. As of 31 December 2021, the details of the unredeem debenture were as follow:

No.	1/2017
Date of Issuance	31 May 2017
Type	Named debenture, non subordinated, without collateral and without representative of debenture holders
Offering to	Institutional Investors and high net worth investors
Number of debentures offered	3,000,000 unit (1,000 baht/unit)
Unredeemed debenture	3,000 million Baht
Tenor	5 years
Interest rate	3.14% per year
Interest payment	Every 6 months, on 31 May and 30 November of each year throughout the term of the debenture.
Maturity Date	31 May 2022

1.6 Dividend Payment Policy

Resolutions of the Board of Directors' Meeting No. 3/2022 held on March 11, 2022, approved the amendment to the Company's dividend payment policy, as follows:

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

As for the subsidiaries, which 99.99% of shares are held by the Company, the dividends will be paid to the Company be mainly considering the cash flow of the Company and the subsidiary to enable the Company to pay dividend according to this policy

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

Note:

* The Board of Director's Meeting No.3/2022 held on March 11, 2022, agreed to propose the 2022 Annual General Meeting of Shareholders to consider and approve on the dividend payment for the year 2021 of Baht 0.25 per share (Dividend payment base on the new policy) and the final dividend payment of Baht 0.25 per share is to be proposed to the 2022 Annual General Meeting of Shareholders for approval.

** Dividend payment base on the Company's old policy, which is: "Dividend policy to pay dividends at least 90% of the net profit to the shareholders as shown in the consolidated financial statements each year, except in the case which it is required to invest in the significant projects."

Risk Management

2.1 Risk Management Policy and Plan

BEC World Public Company Limited is aware of the importance of risk management and has specified risk management as one of strategic planning, work plans and the Company's operation. The Company, therefore, operates its business under risks at acceptable levels. There are procedures to properly manage risks, which may affect the accomplishment of the Company's objectives, to achieve the Company's targets and respond to the stakeholders' expectations. All levels of employees shall participate in managing the risks occurred.

The Company categorizes risks into 4 main types:

1. **Strategic Risk** is a risk occurred from improper or inconsistent implementation of the policies and strategic plans, which may impact the accomplishment of the Company's objectives and goals. The impact may be caused by either external or internal factors, including risks arising from the wrong decision and improper implementation.
2. **Operational Risk** is a risk affect the Company's operation, due to an error of employees, systems or processes' operation which may be caused by either internal or external factors, including risks related to data managements which affect the operating performances.
3. **Financial Risk** is a risk occurred from financial unreadiness, disbursements not consistent with the plans, unnecessary expense and ineffective expense control, fluctuations in the market's factors, risk of non-performance of obligations of contracting party, which affect the financial status and the Company's operations.
4. **Compliance Risk** is a risk relating to not being able to comply with relevant business rules, regulations, and other procedures. Moreover, unsuitable regulations and laws can hinder operations and may affect the Company's reputation and image.

The Company has planned to assess risks of all Company's departments at least once a year. The said assessment must be presented to relevant executives, committees, and Board of Directors for decision making. The Company plans to prepare Key Risk Indicators (KRI) and Risk Management Report for tracking its significant risk management. Furthermore, the Company determines to have Enterprise Risk Management (ERM) according to international standard to apply the principles and procedures with the Company's risk management framework to enable the executives and all employees to comply therewith consistently throughout the organization.

2.2 Risk Factors on Business Operation

2.2.1 Risks associated with the operation of the Company or the BEC Group

Strategic Risk

- Risk from relying on customers in one market overly: The Company has realized that foreign customers are mainly in Asia's market. If there is a problem occurred in the said market, it shall highly affect the Company's income. To reduce this risk, the Company has planned to expand target groups to cover more variety and spread to other markets.
- Risk from innovation of new technology (Disruptive Innovation). Presently, innovation can be created rapidly, such as, new channel to receive data via Application on mobile phone, Notebook computer or Metaverse, which are widely popular, including, Non-Fungible Token (NFT) or technology used to indicate ownership of the right of something or uniquely identifiable tokens, which may affect behavior of the Company's customers, such as, arts, songs, etc. If the Company is unable to improve its operation to support the said innovations, it may cause significant decrease of the income. Therefore, the Company shall prioritize and follow up with the government's rules and regulations relating to various innovations closely.
- Personnel risk
  - Risk from relying on professional experts. As the operation of program production and broadcasting through any channels of the Company relies on professional experts such as technical systems and procedures. In case of a shortage of the said experts, the Company's main operation, the program quality and the operating result may be seriously affected. For risk management, the Company has emphasized in personnel development continuously e.g. specific technical training so that team members can smoothly substitute for one another.
  - Risk that development of personnel does not meet the Company's requirements and does not fit with the strategic plans. The Company has managed to prevent the said risk, by allocating the employee training budget, holding an annual performance assessment, preparing individual development and work procedure as a working standard, developing succession planning for high level executives, creating new actor/actress continuously, preparing personnel development plan, reviewing remuneration, setting the Company's structure, considering number of personnel/ worker and clearly determining duties and responsibilities in any departments, in line with the Company's strategies.

Operational Risk

- Risk from decreasing number of viewers of the live news program due to the increase of news program on online platforms: This may affect the Company or Company Group's incomes. The Company has proceeded to reduce the risk, such as increasing news content on television to cover more than the content reported on online platform, choosing popular news reporters and inviting qualified and proper guests. Furthermore, the Company, as a mainstream media, shall present reliable, precise and dependable news, to reflect major problems in the society. Moreover, the Company has planned to broadcast Ch3ThailandNews online to respond to the online viewers to reduce the said risk.
- Risk from an uncertain drama series rating: Since the competitors from new channels have increased, which affected the Company's income, the Company has prepared measures to manage the said risk by forming a new drama committee, adding three directors, i.e. President, EVP-Finance & Accounting, Head of Content BU to the current committee, which consists of four directors, in order to approve drama production, as well as to specify the format and type of drama to be produced in each year to be in line with the Company's strategy, which is Single Content Multiple Platforms, also to control the production budget according to the production cost minimization strategy. The Company uses all media to reach target group (which is audience in Bangkok & Urban), both own media (Channel 3 TV station and Digital Platform), Earned Media (external media, i.e. television media, publishing media and online media) and Paid Media (purchasing media, having the specific target group) In addition, from the pandemic there is limitation on marketing event arrangement to increase drama series rating, the Company, therefore, adjusted the event format to be virtual activities, in order to maintain the marketing activities' continuity and frequency to promote drama series to stimulate drama series rating.
- Risk from selling advertising lower than target: The Company has managed the said risk, by using the increase of the market share strategy through negotiations with major customers, providing promotions appropriate for each consumer, seeking for new customers, generating income from news advertising.
- International business risk
  - Risk from restrictions imposed on drama series and contents by partner countries: In case of purchase quotas for Thailand contents and government issues, the Company has managed the said risk, by preparing written agreements to prevent a change without advance notice. Moreover, the Company shall always seek for a new market, in order to compensate a market restriction. For a long term plan, the Company has a plan to develop a new Business Model, such as, Co-production Content and International Government Relationship.
  - Risk from not being able to produce drama series and contents production as planned, such as, delivery schedule, numbers of episodes, script modification, and production quality. The Company has managed the said risk, by negotiating about contingency plan with customers and foreign partners countries in case there is a postponement due to Force Majeure. The Company shall jointly and closely work with drama series producers to produce drama series to meet the customer's standard in order to distribute in other countries or domestic OTT platform.
- Risk from pandemic causing the interruption of continuous broadcasting: For example, if news reporters or employees who significantly involve in news report or livestream are considered as infected person or high-risk group and must be quarantined, this may cause personnel shortage. The Company has prevented/reduced the said risk in accordance with the government measures. ATK testing with employees has been regularly conducted and BCP planning for a serious situation, e.g., the news reporter and the employees are able to work from their home by IT system and outdoor studio use. Furthermore, the Company planned to split the personnel, having more than two groups. Consequently, in case of having infected personnel in any group, another group could work instead the infected personnel.
- Risk from technical problems: Risks of technical problems of the Company's equipment, system or signal transmission between stations which may affect the program broadcasting, such as, , long-term used equipment, which has a risk of fault or broken equipment and unable to broadcast or errors of signal transmission between stations from accidents or political unrest situations. The Company has managed to prevent the said risk by maintaining a service contract until an expiration date, increasing the frequency of checking of equipment, and setting Fiber Optic connecting system and reserved network equipment.

Compliance Risk

- Risk from cyber threats: Risk from cyber threats is crucial and will impact the Company's operation, especially, working systems, e.g. network system, financial system, human resource system, drama series/TV program content system, "CH3Plus" customer data collection system included. The aforesaid systems may contain personal data possessed by the Company. If there are problems relating to the Company's information technology, the access of content or personal data possessed by the Company shall affect the Company's operation and reputation. Therefore, the Company shall plan and invest to develop working systems to support new technology and prevent risk from cyber threats, e.g. continuously preparing cyber security assessment in accordance with the standard of NIST Cybersecurity Framework and apply the result to improve related systems to protect the system, detect any unusual event and respond quickly and efficiently. Moreover, the Company has improved its policy and operational guidance relating to cyber security to ensure the organization's proper compliance with relevant laws, such as, the Personal Data Protection Act (PDPA), the Computer-related Crime Act and Cybersecurity Act, such as, password policy, user access management, virus protection, E-mail security and build cybersecurity culture by training the Company's employees to be fully aware of the risk from cyber threats and cybersecurity guidance, including, provide education via channels, upgrade computer network to avoid network and server's failure, to enable the system to function continuously and prevent any network destruction. Furthermore, the Company has provided maximum security control measures for uninterrupted operation of the business, e.g. firewall, user access management and disaster recovery plan (DRP) for network and data center in case of emergency.
- Risk from application of the Personal Data Protection Act B.E. 2562: Since the Personal Data Protection B.E. 2562 shall be fully effective on 1 June 2022, failure to comply therewith shall be subject to both civil, criminal and an administrative punishment. The Company, therefore, was aware of the importance of the personal data protection and management and in 2021 provided training to employees to educate them about the personal data protection and practice guideline as per their duties both theory and practice, in order to avoid the violation of the said Act. The employees were classified according to possibility of violation of the Act from high to low risks, namely, (a) High risk employees, i.e. news agency, program producer, program schedule section, technic broadcast section, digital section, finance and accounting section (b) Low risk employees, i.e. Corporate Affairs & Communications section. The Company held online learning according to the said Act with certificates given to all employees who attended and passed the test. All Company's employees fully completed training in 2021. Also, the law training for program producers has been well arranged. Moreover, the Company has installed system for data leakage protection in the computer network of the Company to protect cyber threats and data leakage, and appointed DPO (Data Protection Officer) to review the process of collecting, using and disseminating information in accordance with the Personal Data Protection Act. In 2021, the Company did not receive any complaint relating to any violation of personal data.

2.2.2 Investment risk imposed on the securities holders.

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

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

However, the Company places emphasis on business operation with good governance system on a continuing basis including transparently disclosing information to the public as securities holders can access the Company's important information on the Company's web site and use as reference for making decisions relating to investment of the Company's securities.

2.2.3 Foreign investment risk

- None -

3 Driving Business for the Sustainability of BEC Group

1. Sustainability Management Policies and Goals

BEC World Public Company Limited (BEC Group) has specified Sustainable Development Policy, effective as from 18 December 2021 onwards, being aware of growth earnings and good corporate governances simultaneously which could respond to all stakeholders' expectations of all group in the business operation. With good management covering all economy, social and environmental aspects would help drive business sustainability and reduction of risk and effect of society, as well as create opportunity to increase capacity for long-term business competition, and also support the Company's partners and alliance to apply the said policy to be adapted for any operation involving BEC Group.

Sustainable Development Policy of BEC Group consists of 4 areas, namely, (1) business operation process, with determination to operate the business as a content producer and mass media, being a good role model for society and respond to customers' requirements. (2) human resource development and maintenance, by creating an opportunity for employees to learn and develop their various capacities for achievement of the Company's goal under sustainability scope. (3) social risk management with awareness of social requirements and strategic response and (4) environmental risk management, with operation participating in the reduction of climate changes by giving knowledge through contents to motivate for building sustainable environment. For more information, please visit www.becworld.com.

BEC Group has realized that the sustainable business operation is not the pursuit of profits or the success of business only, but adhering to good corporate governance, respecting human rights throughout the value chain, participating in maintenance of environment and natural resources, giving fair treatment to labor, responsible to customers as well as participating in development of community and society, in order to simultaneously drive BEC Group to sustainably and truly grow with Thai society.

Sustainable Management Goal of BEC Group

BEC Group has set a sustainable management goal and created long-term value to shareholders and stakeholders. The Board of Directors, therefore, has prescribed the Good Corporate Governance Policy and the Code of Conduct for the Company's directors, executives and employees to adhere with moral, honesty and compliance with applicable laws, including adjustment of practices in line with the "Good Corporate Governance Principles of the listed Companies of 2017" as publicized by The Securities and Exchange Commission, Thailand. The revision policy and the Code of Conduct were approved by the resolution of the Company's Board of Directors' meeting on 17 December 2021, effective as from 18 December 2021 onwards.

Moreover, BEC Group has specified the Corporate Operational Values, one of which is the operating value as an effective and transparent professional, showing responsibilities professionally and rationally, applying knowledge to reach practical results and adhering to the Code of Conduct with honesty, transparency, which can be verifiable in accordance with the Good Corporate Governance Policy and the Code of Conduct.

BEC Group has also prioritized the anti-corruption by preparing the written Anti-corruption Policy (revised version) which was approved by the resolution of the Company's Board of Directors on 19 March 2021 and revising the working processes to have proper internal control measures. Moreover, the Company's Board of Directors resolved to issue the declaration of Thailand's Private Sector Collective Action Coalition against Corruption (CAC) and to appoint a working group to apply to be a member of CAC completely within 2022 to build a trust and a confidence to all of stakeholders and shareholders as well as to increase the Company's competitive capacity and economic value to enhance the operation to grow firmly and sustainably.

Goal of good corporate governance

Goal of sustainability in the environmental dimension

BEC Group has strong determination to manage 4 areas of environmental management, namely, (1) Waste Management (2) Greenhouse Gas Management and Environmental & Natural Resources Changes (3) Energy and Electricity Management (4) Water Supply Management, through 2 types of operations as follows; (1) Presentation regarding the environmental management through informative and entertainment programs to raise awareness among people and society not less than 5 percent of all news presentation (2) Environmental management within organization, including encouraging employees to aware of the environmental impact of business operations and participate in campaign of preserving environment.

Goal of sustainability in the social dimension

BEC Group has presented information, news and entertainment to viewers through TV programs and drama series of the station by presenting good morals in various ways and being a good role model and dependable for Thai society to strengthen and develop Thai community and society sustainably.

Moreover, the Company has also prioritized labor practices to develop abilities and experiences of "employees" of BEC Group, giving opportunity to grow in their careers, quality of life and safety of the employees. Furthermore, the Company implanted a strong sense of social responsibility for executives, employees, drama series producers and actors/actresses to be responsible to community and Thai society as the duty of all BEC Group.

For responsibilities towards customers, BEC Group take care of both existing customers and new customers, providing useful information relating to advertising time slot for them to make purchase decision and providing services which respond to their expectations and satisfaction to build a trust to continue doing business together for sustainable success.

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

Article 3 of SDG,
Good Health and Wellbeing

Article 4 of SDG,
Quality Education

Article 12 of SDG,
Responsible Consumption and Production

Article 13 of SDG,
Climate Action

Article 16 of SDG,
Peace, Justice and Strong Institutions

2. Stakeholder Management in the Value Chain

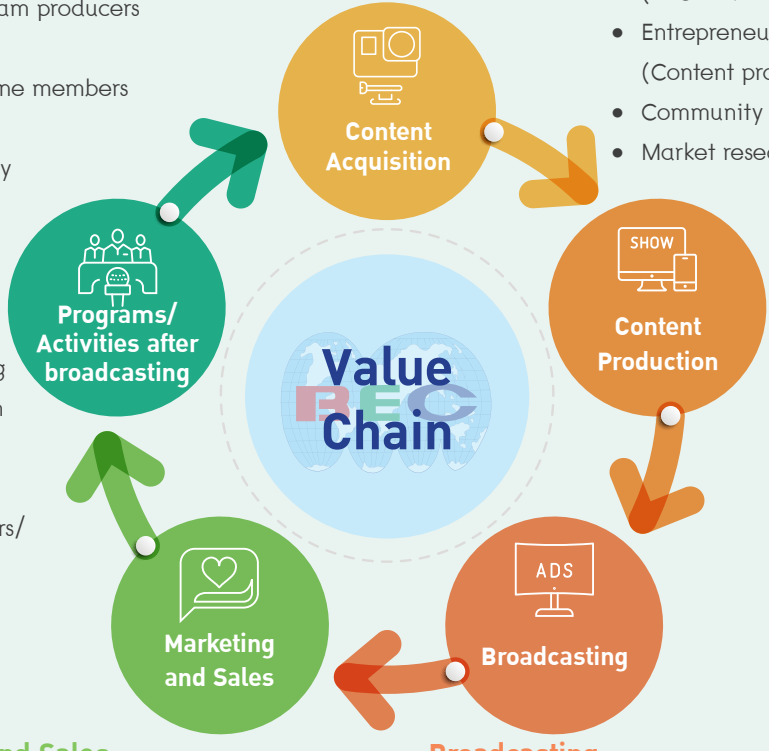
2.1 Value Chain Management

BEC Group is well aware that the value chain management is the key to drive business toward achieving sustainability. The Company realizes the importance of all process of the business operation from upstream to downstream, including all group of the Company's stakeholders in the value chain from content acquisition, content production, broadcasting (both television and digital platforms, marketing and sales, and programs/activities after broadcasting.

Programs/ Activities after broadcasting

Stakeholders:

- Executives/Employees (BEC-Multimedia, BECi, BEC Studio)
- Drama series/TV Program producers and Actors/Actresses
- Viewers/Fan club/Online members
- Mass media
- Community and Society
- Shareholders/Investors
- Entrepreneurs in the same industry (including The Television Broadcasting Professional Federation and The Television Pool of Thailand)
- Public sector/Regulators/ Civil Society/Charities



Content Acquisition

(Content production planning to meet the needs of viewers and society)

Stakeholders:

- Executives/Employees (BEC-Multimedia, BECi, BEC Studio)
- Entrepreneurs in the same industry (Content producers)
- Community and Society
- Market research company

Content Production

(TV Programs/ News Programs/ Drama Series)

Stakeholders:

- Drama series/ TV programs producers and Actors/Actresses
- Executives/Employees (BEC-Multimedia, BECi, BEC Studio)
- Suppliers/Partners/ Creditors

Marketing and Sales

(TV advertising time slots, AVoD, SVoD, Global Content Licensing)

Stakeholders:

- Executives/Employees (BEC-Multimedia, BECi, BEC Studio)
- Consumers (Advertising agencies, Product's owners who buy advertising airtimes, Sponsors)
- Suppliers/Partners/Creditor (such as Youtube/Facebook and other OTT, i.e., Viu, WeTV, Netflix)
- Shareholders/Investors

Broadcasting

(Television and Digital Platforms)

Stakeholders:

- Executives/Employees (BEC-Multimedia, BECi, BEC Studio)
- Viewers/Fan club/Online members
- Community and Society
- Mass media
- Shareholders/Investors
- Public sector/Regulators (including SET, SEC, NBTC for supervising contents and program schedule, and Mux- Network Entrepreneurs)
- Entrepreneurs in the same industry (including The Television Broadcasting Professional Federation and The Television Pool of Thailand)

2.2 Managing Impacts on Stakeholders in the Business Value Chain

Analysis of Stakeholders in the Business Value Chain

BEC Group as the mass media presents contents, news and entertainments to audiences throughout the country via television and other platforms. The Company has realized about the stakeholders' importance from upstream to downstream, both directly and indirectly of the Business's value chain. So, the Company has determined types of participations and communications with stakeholders for understanding, work planning and responding to expectations and requirements of all group of stakeholders, both individuals or organizations, who have participated or sponsored the Company's operation, including those who have been benefited or affected from the Company's operation, taking into consideration of the value chain connection, the operation and activities of the Company to ensure that stakeholders shall be fairly and equally treated, and properly received response to expectation at the highest efficiency.

Operation frameworks towards stakeholders

1. Stakeholder's identification

Stakeholders shall be identified and prioritized both internally and externally through their involvements of the business operation and the impacts on sustainability of the stakeholders towards the Company shall be conducted, as well as the impacts from the Company's business operation towards the stakeholders.

2. Hearing the stakeholders' expectations

The Company shall consider requirements and expectations of each group of stakeholders, both within or outside the organization with regard to the Company's operation, through meetings, surveys, group communications, joint activities and the stakeholder's complaints through each working divisions, responsible for each group of stakeholders to learn their expectations, positive and negative impacts from the business operation and other issues relating to the Company's operation.

3. Response

Whenever learning the stakeholders' expectations, the Company shall determine a guideline to respond to the expectations of each group of stakeholders properly, continuously communicate with stakeholders and create the participation in accordance with their expectations to cause a joint cooperation and value creations between the Company and stakeholders, which could reduce operation risk and also increase opportunities and value added to the Company's business.

Furthermore, the Board of Directors and the executives have encouraged each working unit, responsible for each stakeholder groups to adequately disclose reliable data in a proper time via various communication platforms, such as, www.becworld.com, to enable the stakeholders to easily and properly access the data.

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
Shareholders/ Investors	• Annual Shareholders' Meeting • Annual report on website (form 56-1 One Report) • Performance report (Financial statements) per quarter • Explaining a summary of the Company's operation with analysts and institutional investors (Analyst Meeting), quarterly • Investor relations (IR) attending roadshows both domestically and internationally (In 2021, due to the pandemic of Covid-19, the Company held meetings via virtual conference call instead of on-site meetings) • Holding meetings via conference call • Holding Company Visit/Site Visit/Non-Deal Roadshow • Performance statement (MD&A) • Presenting data to public • Communicating via other platforms, such as, www.becworld.com, e-mail, post mail, telephone • Receiving complaints via claim channel	• Good performance, good yield and continuous and sustainable business growth. • Good corporate governance and supervision • Strength of business • Data disclosures that are clear, correct, complete, adequate, verifiable and in a timely manner. • Equal treatment • Reporting a correct, clear and verifiable financial status. • Supporting prevention and resistance against all forms of corruption	• Operating the business transparently in accordance with the good corporate governance and ethics in business operation • Complying with laws, regulations and directions of the Company, including resolutions of the shareholders' meeting and the Board of Directors' meeting • Giving equalities and maintaining the benefits of shareholders and investors • Giving opportunities to shareholders to fully attend and vote in the meeting • Disclosing necessary data with correctness and completeness to public • Planning and operating the business efficiently • Listening to the comments of shareholders and investors • Performing good management, and following up and reviewing associated risks regularly. • The Company's Board of Directors approved to announce the intention to join Thailand's Private Sector Collective Action Coalition against Corruption - CAC on 23 April, 2021 • Managing and evaluating risks of corruption and also supporting their employees to be aware of anti- corruption of all types. • Preparing the documents relating to MD&A and Investor Presentation to explain the Company's performances and directions of the Company's operation • Continuously holding the Analyst Meetings after announcement of quarterly financial statement

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Increasing sources of income, expanding markets and creating business opportunities both at regional or global level, in order to build confidence to shareholders and investors • Operating business with responsibilities for society and environment by presenting content programs which support economy, society and environment • Receiving complaints of shareholders and investors
 Executives and Employees	• Holding meetings via video conference • Notifying Internal news/ announcement/ public relations via intranet, E-mail, telephone, weekly E-magazine, Line Group: BECW Care & Connect, Social Media • Conducting survey of employees' satisfaction • Conducting performance evaluation • Holding social activities • Receiving complaints via Claim Channel.	• Providing fair compensations and proper benefits, when comparing with the same industry • Good labor treatment • Progress of career path and life stability • Continuously developing knowledges, capabilities and abilities of employees • Acknowledging movements and directions of the Company's operation • Communicating effectively within the organization. • Work life balance • Having a life quality and work safe • Performing work and activities with good relationship between employees • Receiving the employees' complaint	• Complying with laws, regulations and labor law • determining fair and appropriate compensations, benefits and privileges. • determining progress of career path • Giving opportunities to employees for continuous development of knowledges, capabilities and abilities (Competency Development), appropriate with their interests, e.g., holding "Beyond Training" Online Training Program in 30 courses with a post test • Respecting rights of employees with fair and equal treatments • Supporting employees to comply with BEC Group's Code of Conduct • Conducting Employees' survey for developing the Company in "BECW Engagement Survey 2021: your sound has a meaning" • Conducting survey of employees' satisfaction, who are service recipient of the Office of Resource Management

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Creating love and relationship within the organization such as giving Annual 3Plus Premium Package for watching any programs at no cost for 1 year • Giving cares to retired employees by hosting training for "Happy retirement, senility privilege" • Taking care of employees' health in preventing and specifying measures for Covid-19 protection • Implanting a sense of responsibilities to society and environment to employees, and supporting employees to participate in "Channel 3, volunteer activity" Social Contribution • Receiving the employees' complaints through their supervisors or www.becworld.com
Drama series/TV Program Producers and Actors/ Actresses	• Holding meetings between the Company's executives, drama series/TV Program organizer/ producers and actors/ actresses • Holding events introducing new program/ drama series • Communicating through other platforms of the Company	• Building popularity to program/ drama series and actors/ actresses both within the country, at regional and at international level • Fair and equal treatment to both producers and actors/ actresses • Expanding markets overseas to build reputations of drama series and actors/actresses	• Fair and equal treatment to both producers and actors/actresses • Strictly complying with agreements • Giving opportunities to drama series/TV program producers and actors/actresses to show their potentials through programs and other channels of the Company • Selecting good role and proper casting to enable actors/ actresses to fully express their potentials • Supporting drama series/ TV program producers to create good contents with valuable and beneficial to society and environment, help promote economy, society and environment

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• The Company in collaboration with producers to carry out various forms of promoting TV programs and drama series, both before and during broadcasting to build continuous popularity • Expanding markets to regional and global level, seeking for new markets and new channels to provide opportunities to drama series/TV program producers and actors/actresses to be well-known at international level and becoming a soft power of the country • Giving opportunities to actors/ actresses to build and maintain their reputations and popularities in new normal form during the pandemic of Covid-19 by holding events via video conference such as Moment: Gulf the Next Stage, The Moment: Dare to Dance Dare to Love Fan Meeting, auction of the actors/actresses' loved things , and etc. • Encouraging actors/actress to have proper manners, attitudes and images to be a role model for Thai youth and society • Bringing actors/actresses to participate in social activities of government sector, civil society or charity such as "Actors/Actresses invite to donate blood in "2nd Blood Hero to resolve the Covid-19 crisis" • Holding events to introduce and promote new TV programs and drama series to give an opportunity to drama series/TV program producers and actors/ actresses to present their works to advertising agencies and mass media such as "3.33 Year Plan 2022 Event"

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
 Consumers Including: • Advertising agencies • Owners of products who brought advertising • Sponsors	• Holding customer relationship activities to introduce new programs/ drama series • Holding activities with customers • Meeting via video conference • Conducting data communication through various channels such as website, e-mail, social media and telephone • Receiving complaints via claim channel.	• Preparing data related to TV programs and drama series for planning and making decision to buy advertising • Producing contents of TV programs/drama series according to demand of viewers • Strength of business • Communicating with each other completely, correctly and clearly • Receiving complaints and improving	• Adhering to the principles of taking care of consumers' benefit with fair service • Creating a variety of contents of programs/drama series with good quality as demanded by viewers • Increasing channels to broadcast content that can be easily and thoroughly accessed by audiences in all genders • Quickly and efficiently responding the audiences' requirements • Preparing the Company's employees for taking care, giving knowledge, understanding and readiness to provide customer service • Holding event to introduce and promote new programs/ drama series in order to consider and make decision to buy advertising airtimes and prepare marketing plan in advance properly and efficiently • Supporting the customer relation officers to be aware of the anti-corruptions in all forms • Paying attention to the customers' comments • Rapidly and efficiently managing the customers' complaints

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
 Suppliers/ Partners/ Creditors Including: • YouTube • Facebook • OTT	• Meeting via video conference • Communicating through various channels such as website, e-mail, social media, telephone • Annual Report on website (form 56-1 One Report) • Receiving complaints via claim channel	• Operating the business in accordance with the Company's code of conduct • Strictly complying with related agreements and conditions • Respecting intellectual property and copyright • Providing reliable data and keeping confidentiality • Corresponding cooperation • Producing contents of programs/drama series as demanded by viewers • Business growth • Business strength • Supporting the prevention and resistance against all forms of corruption • Paying depts as scheduled	• Adhering to the corporate governance policy and the code of conduct to partners and creditors • Operating the business on the basis of fair benefits to both parties • Complying with procurement processes, contracts, conditions or agreements which are fair and not illegal • Disclosing the Company's data completely, correctly and clearly to enable partners to acknowledge a policy and a work plan of the Company's business operation • In selecting suppliers, Procurement Committee or purchasing officer shall consider suppliers without mutual interest and without interest with other bidders. Suppliers shall not be granted exclusive rights in procurement and must not be listed as the persons who abandon the Company's work. • The responsible work units shall corporate and manage the business in accordance with conditions of contract • Creating contents of programs/ drama series according to the market's demand both domestic and overseas • Fair competitions and Non-discrimination • Announcing the intention to join Thailand's Private Sector Collective Action Coalition against Corruption - CAC on 23 April, 2021 • Treating all creditors fairly and equally, without receiving or paying any benefits in bad faith with dishonesty

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Managing a capital to be a proper structure to maintain financial credibility • Paying depts and complying with creditor's agreements or conditions in complete, correct, and in a timely manner, and responsible for any collaterals. Following up on and facilitating creditors in gaining debt repayment in order to prevent any extra-payments incurred by fines stated in the agreement and overdue debts. In case that the terms of creditors cannot be complied with, negotiations with creditors must be done to seek reasonable solutions. • Listening to comments/ suggestions/complaints of suppliers/partners/creditors
Entrepreneurs in the same industry Including: • Television media and online media • Content producers • The Television Pool of Thailand • Other Professional Associations related to Television's and mass media's business	• Joining as a member of Television Entrepreneurs Network and mass media • Attending meeting/ seminar/consultation with entrepreneurs in the same industry • Data communication via various channels such as website, e-mail, social media, telephone	• Operating the business and competing on the basic of corporate governance policies and the business code of conduct	• Operating the business and competing with each other transparently, fairly, without distortion of facts, complying with the corporate governance policies and the business code of conduct • Cooperating with entrepreneurs in the same industry for accomplishing goals, beneficial to society • Creating relations with entrepreneurs in the same industry

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
Mass media	• Taking part in the Company's activities • Participating in mass media's activities • Delivering news relating to the Company's operation from entertainment to marketing, economy, society, children and woman among relevant media as a medium to circulate news to the target group • Promoting drama series and programs via mass media • Directly giving interview/ information to mass media • Visiting mass media during festive seasons • Data communication via various channels such as website, e-mail, social media (Line), telephone	• Quantity of news contents sent to mass media • Requirement of correct and quick data • Giving interview/information from the highest executives of responsible work divisions and in-depth interviews • Giving equal and fair treatment and giving data which could be disclosed equally and simultaneously • Creating relations with mass media and the Company	• Sending data quickly, in a timely manner, correctly, reliably and based on facts • Working closely with mass media to clarify the facts • Top management recognized the importance of providing factual information, therefor, provided the facts to mass media directly such as President of Television Business Unit gave an interview with mass media regarding the business operation, BEC Group business/ drama series/programs expansion, on 28 May 2021 • Strengthening relationship with mass media or factual sources during Covid-19 pandemic and other festive seasons such as New year, Chinese New Year, Thai New Year and New Normal Moon Festival, by sending gift baskets instead of visiting • Increasing channels to communicate with mass media through existing media, online media and local media for accessing to different target groups • Holding events for giving an opportunity to mass media to meet drama series producers, program producers and actors/actresses

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
 Government / Civil Society sector/ Charitable Organizations/ Regulator Including: • SET • SEC • NBTC • Mux	• Providing news on the work of government, regulators and civil Society • Meeting via video conference • Meeting in special occasions • Promoting and participating in projects/activities • Communicating data via various channels such as report, letter, minute, website, e-mail, social media, telephone	• Operating the business on the basis of good corporate governance policy and the business code of conduct • Complying with regulations, rules, conditions and laws • Supporting government, regulators and civil society in any types • Being a role model for Thai society • Interviewing executives/ representatives of government/ regulators/civil society/charity in key issues, beneficial for Thai society • Participating and supporting economy, society and environment of this country • Supporting the prevention and resistance against all forms of corruption • Being responsible for society and environment	• Operating the business in basis of good corporate governance policy and the business code of conduct • Complying with related rules, regulations and laws • Meeting for accepting policy and direction of government and regulators, including joining to solve key issues which affect society such as working jointly, providing cooperation, including attending the focus group with NBTC as a person permitted to provide service of Digital Terrestrial TV, co-working in the name of members of Digital Television Council of Thailand and participating as mass media to hosting of APEC with Ministry of Foreign Affairs • Participating or signing the MOU to promote the operation and activities through various channels, such as signing on "Public, Private Sector, and Civil Society Partnership Project for Plastic and Waste Management Sustainably, pilot area Khlong Toei Phase 1, and supporting Thai education under "CONNEXT ED Foundation" • Joining as a member of a committee or working group in various projects/activities such as being a committee in the Broadcasting Prevention of Disability and Rehabilitation Project, Thai National Council on Social Welfare of Thailand

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Promoting projects/activities to broadcast beneficial information and news to society such as TO BE NUMBER ONE-Initiative against Drugs Project, Publication of Prince Mahidol Award and Publication of activities and campaigns of Don't Drive Drunk Foundation • Supporting actors/actresses to be presenters of project/ activities for public relations • Producing news programs to present the government's operation for benefits of society • Maintaining good relationship with government, regulator and civil society sector • Operating the business by reducing the impacts on society and environment
 Viewers/ Fanclub/ Online Member	• Communicating via various channels both one-way and two-way • Viewers' participation in program/drama series through various Company's activities • Receiving complaints though claim channel.	• Presenting good and quality contents of program/drama series • Presenting correct, righteous and up-to-date news content • Accessing all groups of viewer	• Producing and presenting contents of program/drama series and news which are qualified, correct and reflects society, including giving good morals, promoting economy, society and environment • Presenting a variety of content and platforms which could be easily accessed by all groups of viewers and responded to customers' demand and expectations • Rapidly, timely, reliably and undistorted presenting news to solve problems or helping in both directly and indirectly

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Allowing audiences to participate in programs/drama series and actors/actresses though various Company's activities • Strictly complying with the Personal Data Protection Policy, covering protection for online members • Listening to the customers' comments and complaints to improve the content presentation
Community and Society	• Communicating through various channels both one-way and two-way • Presenting valuable and quality contents of program/ drama series • Holding or supporting projects/activities with community and society • Inviting people to participate activities or contribution to society • Visiting the Company's operation • Annual Reporting on website (Form 56-1 One Report) • Receiving complaints though claim channel	• Operating the business with awareness of social and environmental responsibility • Presenting good and quality content of society and environment • Improving community and society for sustainable development • Complying with laws, regulations, rules and regulations of society • Providing help and taking care of society • Participating in public activities	• Operating the business in accordance with good corporate governance policy • Having the Sustainable Development Policy, and Social and Environment Policy, contribution to Thai society policy • Presenting social justice news, in order to reflect people's voice and giving an opportunity to all parties to share their ideas • Helping society or those who suffer, being a medium to reflect voice of people and provide opportunities all concerned parties to clarify their points • Holding projects/activities for developing society and environment, and inviting employees to participate in "Channel 3 volunteer" activities, including supporting other parties to contribute to bettering the overall society

Stakeholders	Types of participation/ communication	Stakeholders' expectation, advice and interest	Operations
			• Doing the marketing expansion at regional and global level for their acknowledgment of Thai culture and lifestyle, value creation of traveling in Thailand, occupation creation and income generation to Thai people • Operating the business as a role model and dependable organization for Thai society, especially during Thailand's crisis • Offering site vist opportunities for external parties to observe public media work process in New Normal via video conference • Encouraging employees to support, participate and volunteer for social and environmental activities, for benefits of social and environment • Listening to Thai society's complaints

Defining Sustainability Materiality

BEC Group emphasizes on material issues relating to sustainability of business operation. Those issues would lead to determination of the direction of the organization's business operation as well as responding appropriately to the expectations of inside and outside stakeholders. The Company has a procedure to determine sustainability materiality as follows:

1. Identification

BEC Group has reviewed sustainability materiality covering economic, social, and environmental aspects, as well as risk issues and both positive and negative business opportunities along with data collection of internal and external stakeholders through various parts of the organization, responsible for each group of stakeholders, such as brainstorm meeting from the working group for sustainable development represented by various division of the Company, polls, dialogue, meetings with stakeholders in different sectors, complaints received from various channels, etc. to cover all groups that influence sustainability materiality.

2. Prioritization

The working group for sustainable development brings up the issues that have been raised by brainstorming, prioritize from 2 key elements: importance and impacts on stakeholders both inside and outside the organization, and opportunities and impacts on business operation both economic, social, and environmental aspects. Thereafter, a materiality matrix to address the importance of each issue shall be produced.

3. Validation

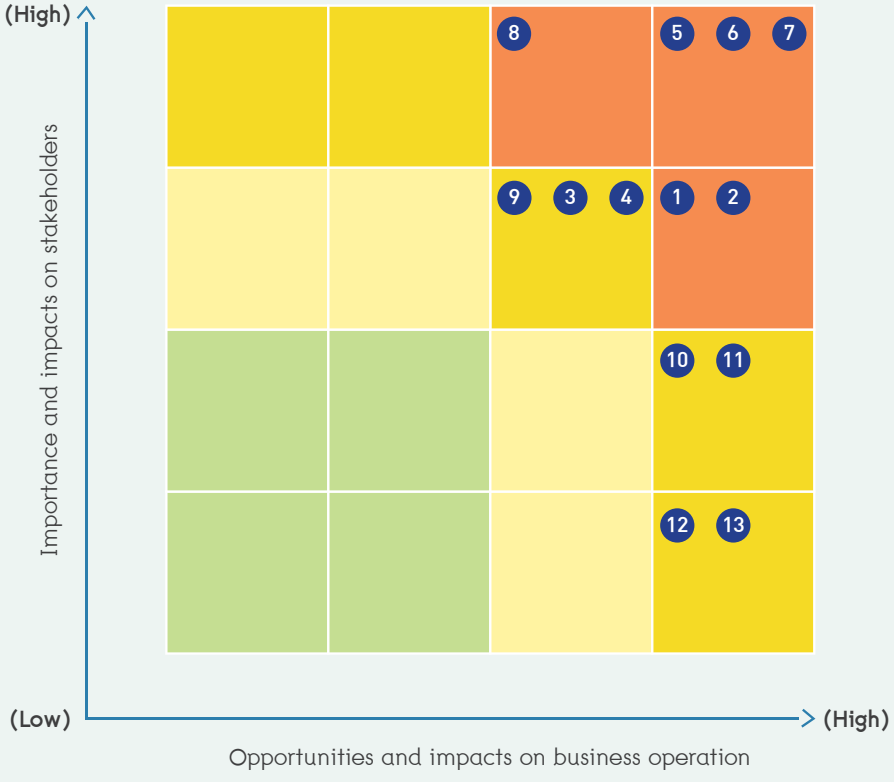
The directors and the working group for sustainable development and the executives of each division shall jointly validate the prioritization.

4. Review

BEC Group listens to the opinions and suggestions of all stakeholders both inside and outside the organization through the responsible division in each group to continuously improve business operations.

In 2021, it was the first year that BEC group conducted a full assessment of sustainability materiality, consisting of economic/ corporate governance, society, and environment to bring the information and expectations of all stakeholders to determine the operational plan to maximize efficiency and ability to respond stakeholders' expectations appropriately.

Sustainability Materiality of BEC Group



Economic/ Corporate Governance

1. Corporate Governance
2. Risk Management
3. Cyber Security and Prevention
4. Personal Data
9. Human Rights

Society

5. Fair Labor Practice
6. Accessibility Information
7. Consumer (Audience) Responsibility
8. Community/Society Responsibility

Environment

10. Greenhouse Gas Management
11. Waste Management
12. Energy & Electriclity Management
13. Water Management

Based on the result of the assessment of all 13 Sustainability Materiality, the performance can be summarized in each area according to the corporate governance topics, sustainability management in the environment, and social dimension, as reported by BEC Group in this report.

3. Sustainability Management in Environmental Dimension

Environmental Policy and Goals

BEC Group realizes that global environment and climate change issues are increasingly severe mainly caused by the human activities that have consumed a lot of natural resources. Therefore, BEC has strong determination to take care, cure, and reduce negative impact on the environment throughout the value chain. The Sustainable Development Committee and working group have identified Materiality for sustainable business on environment aspect which cover waste management, greenhouse gas management and environmental & natural resources changes, energy and electricity management, and water supply management. BEC group shall review and increase the efficiency of materiality management to develop environmentally performance of the organization.

Furthermore, BEC group has set the Social and Environmental Policy and communicated to their executives, employees, and related people for acknowledgement and understanding in order to operate in the same direction throughout the organization. It is deemed that taking care of society and environment is the responsibility of directors, employees including other stakeholders working with the Company. BEC group has supported the environmental practices that are in line with standards, laws, regulations, and other related environment acts. BEC Group has operated business with cares of the social and environmental risks that may arise from its operations.

As a media operator, BEC group aims to present environmental contents through both informative and entertainment programs at least 5 percent of the total news time in 2021 to raise awareness of environment change and the impact on people and society, and to motivate people for further corporation in environmental protection.

Environmental Management Approach and Performance

BEC group has conducted the environmental management in 4 areas, namely, 1. Waste Management 2. Greenhouse Gas Management (SDG 13) and Environmental & Natural Resources Changes 3. Energy and Electricity Management, and 4. Water Supply Management. The issues can be divided into 2 features which are 1. Presentation regarding the environmental management through informative and entertainment programs to raise awareness among people and society, and 2. Environmental management within organization, including encouraging employees to be aware of the impact on the environment from business operations and encouraging them to participate in environmental conservation campaigns.

BEC group has developed the environmental operations in line with the United Nations Sustainable Development Goals (SDGs), namely, such as SDG 12 and SDG 13, to build confidence among the stakeholders throughout the organization's value chain along with the organization's sustainable growth.

The United Nations Sustainable Development Goals (SDGs)

12 Responsible Consumption

13 Climate Action

ENVIRONMENTAL MANAGEMENT

“The communication for promoting the awareness of the environment-friendly practices through dramas and television programs”

“To me, it’s simply you” drama:

The story of a young man from the Northeast region who lived in Bangkok and found disappointment in life; therefore, he decided to come back to his home town. He met a girl who interested in organic farming at Nong Kayang Village that changed and gave him the sustainable success in life. This drama reflects the organic farming in details such as organic farming, feeding earthworms to replace chemical fertilizers, organic vegetable growing, making wood vinegar, making fermented water, including the dangers of using chemicals in agriculture. In addition, this drama also conveys the culture and lifestyle of farmers in the northeast. The drama reflects the concept of merging between two generations with the agriculture foundation of adult generation and new generation who brings technology to use and develops them properly. Furthermore, this content stimulates the viewers especially the children of farmers to return to their hometown, promotes the organic farming for earning money and crating sustainable good quality of life.

“A mission from the Goodness of Rice” drama:

The story of a businessman, the owner of a leading agricultural company, that decided to enter into a contract with a foreign company that affected to Thai rice industry. The drama reflects the importance of organic agriculture and value of rice including the dangers of using chemicals in agriculture, promotes the benefits of compost and bio-fertilizer for decomposing organic matter agriculture (humus) and nourishing the soil. As a result, the expense for the purchase of fertilizers for farmers reduces. It is also an environment-friendly method which are safe for health of both growers and consumers.

"My Little Saucy Girl" drama:

The story of a woman lived in Thung Chang San village that grew up with sufficient economy. She fought against those who took advantage of the villagers and destroyed the natural resource of Thung Chang San Forest Park. The drama reflects the nature conservation and changes the way of agriculture that destroys nature such as changing from burning sugar cane field to be an environment-friendly farming method, resisting the use of chemicals and pesticides as they affect health and the environment, including the forest conservation and resisting forest invasion.

"360 Degree Media" program:

The television program reports the changing situation occurring around the world both natural and environmental disaster, including the causes of climate change and encourages people to contribute to the environmental conservation for our world.

"Innovation Brings Agriculture" program:

The television program broadcasts about young smart farmers from all over the country who share their successes and ideas for farming methods along with agriculture specialists who will make inspiration to the people who think of starting farming. It is broadcasted every Saturday, between 17.58 and 18.00, from 18 December 2021 onwards.

Waste Management

BEC group gives importance and is committed to manage waste for maximum efficiency. The company is in the process of designing the system for collecting the data including the amount of waste from operations and the activities of the Company. The data is expected to report in 2022.

The goals of waste management

- Reusing 80 percent of props at Maleenont Tower by 2022.
- Installing an outdoor LED screen in front of Maleenont Tower for use in publicizing the dramas and programs that can be adjusted as needed instead of using large stickers. It is for reduce sticker waste from printing by 2022.
- Bringing the remain wood scraps and logs from the drama props to create props such as furniture, etc. by 2023

(1) Communication for raising awareness of the waste situation

BEC group raises awareness of the waste situation in the country through various news programs such as:

- **"3 Miti News"** program: Broadcasted on August 5th, 2021. It presented about the Civil Society Network 107, which opposed the easing of plastic scrap imported from abroad for recycling and exporting as it would create more than 50 percent of the plastic waste in Thailand per year. Therefore, there was a claim to stop importing plastic waste.

- **"Ruangden Weekend News"** program: Broadcasted on August 21st, 2021. It presented news scoop about the waste management during the 2019 coronavirus pandemic, which was concerning the waste management of plastic water bottles or PET bottles by donating to the "Separate bottles to help the doctors" project to enter the fiber transportation process and then weaved to be more than 5,000 reusable PPE suits for medical personnel in those hospitals in the spreading virus area that lacked of PPE suits.

- **"3 Miti News"** program: Broadcasted on June 8th, 2021. It presented "World Ocean Day: Covid-19 pandemic results to the recovery of Thai seas". Due to the decline in marine tourism to almost zero, it helped marine resources to recover. On the other hand, the amount of single-use plastic waste has increased from 5 pieces to 11 pieces per person per day. The program made awareness to the audience in changing behavior to reduce plastic waste.

(2) Waste management within the organization

BEC group realizes that it cannot avoid producing of waste in the company's process. However, BEC group intends to utilize the resources worthwhile with maximum efficiency throughout the value chain, and to reduce the negative impact on the environment as much as possible. Therefore, it promotes the various practices which are reusable, recycling, including the development of new products to reduce resources consumption, to reduce waste generated in the process, waste disposal costs, and the amount of landfill, by encouraging employees to realize the importance of waste management according to the 3Rs principle: namely, Reduce, Reuse and Recycle through participation in activities to stimulate and raise the awareness of taking care for the environment in order to adjust attitudes and behaviors in daily life.

The activities of waste management within the organization

- Providing separate waste bins in the building areas on every floor so employees know how to separate waste, especially the separation of single-use plastics such as food and beverage packaging including plastic water bottles (PET) which is a part of "Take less containers and separate before throw away" project of BEC group in line with the government's plastic waste management in 2018-2030 (Roadmap), with the first goal is to stop using 4 types of plastic waste in 2022, namely, plastic carrier bags, foam boxes, plastic glasses and plastic straw.

- Separating and destroying 12,410 kilograms of the used program/drama video tapes by 1) Separating paper, plastic, iron etc. to recycle factories 2) Non-recyclable components and non-hazardous waste will be further buried, landfilled and incinerated, which are environmentally friendly processes.

- Reduce paper usage in the office by encouraging the employees to use paper wisely, namely, thinking twice before printing, and requesting for approval via a digital platform. During the year 2021, the company could reduce the amount of paper used by 337,500 sheets or 675 reams.

- Choose alternative materials for props instead of real wood e.g., Particle Board, MDF (Medium-Density Fiberboard), which are tight, smooth, homogeneous skin throughout the plate that can be scraped and painted well, and can be moved and decorated easily. The alternative materials also include Plastwood, which is a rigid PVC foam sheet, its outer skin is hard, strong, durable, lightweight, highly flexible, and it can replace plywood material.

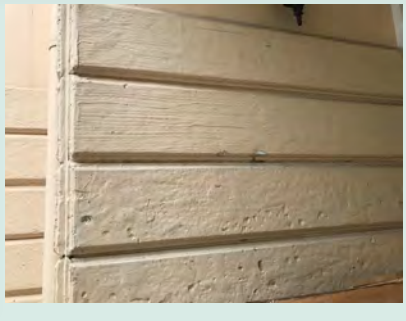
- Using foam as a prop because foam is long-lasting, easy to form, and can be adjusted appropriately for any props. The company has worthily used foam material and left fewest non-reusable foam scraps by collecting and delivering them to foam recycling process.

Forming a foam for prop such as:

Lion-shaped foam, first used in "Juthathep Princes" series. In 2013, it was reused in many drama series such as "Dragon's Blood" and "Royal Daughter-in-law" in 2015, and it's still being used as a prop to date.

Corbel-shaped foam, it's used for bracing eaves, balconies, or roofs of buildings in the scene.

The wall is molded from foam and the cement. It's an outdoor setting which is resistant to sunlight and rain.



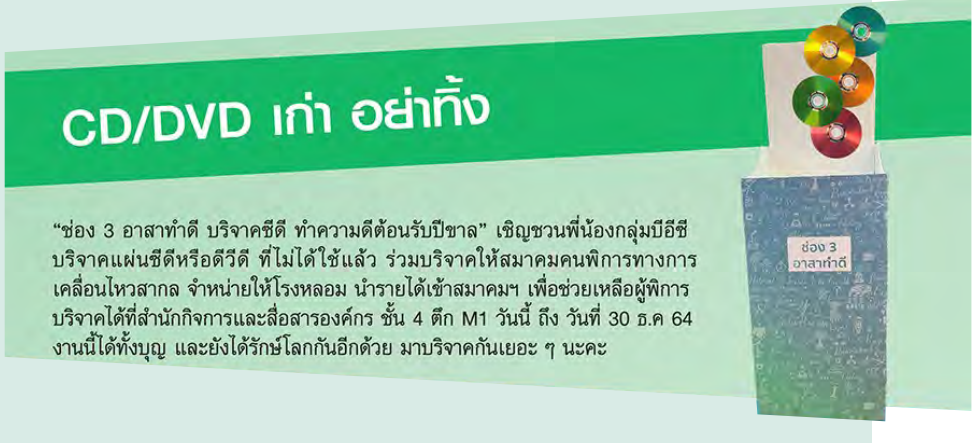
Section from cutting baseboard and cornice that made from foam can be reused for the maximum benefit.

- Floor mats prop, after filming is done, will be well stored by plastic cladding before filming the next play.

Participate in waste management activities with public and private sectors

- **Collecting plastic drinking water bottles to reproduce PPE suits for medical personnel.** Due to the covid-19 pandemic, to maintain the maximum health security and social distancing, BEC group has delayed organizing environmental activities within the organization. However, there's a volunteer campaign "The 2nd Channel 3 volunteers to separate bottles to help doctors", by inviting employees who worked from home, but still can help to donate plastic drinking water bottles (PET) at many locations of the project "Less Plastic Thailand" and any donation points near home to upcycle to PPE Level 2 at a minimum of 5,000 sets. The PPE suits can be reused up to 20 times. They will be given to Mahidol University Faculty of Dentistry Foundation, Chulabhorn International College of Medicine and Thammasat University to donate to medical personnel for self protection from Covid-19 at the screening points and for small medical procedures.

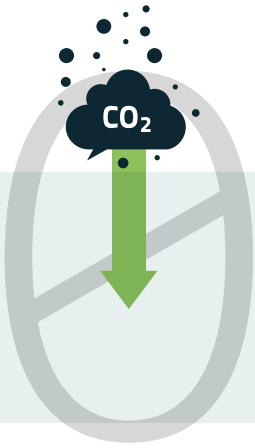
- **The BEC group organized campaign "Donating CDs/DVDs, Doing Good Deed to Welcome the Year of the Tiger"**, by inviting employees to donate used CDs and DVDs to the Association of Persons with Physical Disability International. These used CDs/DVDs will be turned to be income of the association to help people with physical disability, and this helps to reduce e-waste and plastic waste as well.



- Signing of MOU **"Public, Private Sector, and Civil Society Partnership Project for Plastic and Waste Management Sustainably, pilot area Khlong Toei Phase 1"** with Environment Department, Klong Toei district, Plastics Industry Club of the Federation of Thai Industries, Thailand Business Council for Sustainable Development, and private organizations, whose offices are located in Khlong Toei district Bangkok, totaling 7 organizations to be a good model for waste management and waste sorting in Khlong Toei district area such as business institutions, gas stations, office buildings, shopping malls, hotels, communities, government agencies/state enterprises, temples, and religious sites, etc., by emphasizing reusing all types of waste and reducing landfills as much as possible, using technology to help end-to-end waste management, as well as to be an idea to recycle plastics that will reduce carbon dioxide emissions and reduce global warming from greenhouse gases.

- Communicating waste sorting and waste recycling in the "Care the Bear project" of the Stock Exchange of Thailand through "Company's Weekly E-magazine" via email to raise awareness, build consciousness, and motivate employees to properly manage waste through various topics such as "Stop using foam boxes, let's turn to tiffin", "Use less paper", "Bring a glass and cloth bag", "Take only appropriate amount of the food, eat all the food", etc.

In addition, it has organized the event "Bear wants to give Eco-Friendly Rice Box away", by inviting employees to answer questions to win an Eco-Friendly Rice Box containing bamboo fiber, totaling 50 awards. After promoting "Care the Bear" in the "Company's Weekly E-magazine" continuously, the employees can reduce using plastic packaging, and use packaging that is friendly to environment instead, which would lead to help the global warming or carbon footprint problems.



Greenhouse Gas Management and Environmental & Natural Resources Changes

(1) Communication for raising awareness of greenhouse gas management and environmental & natural resources changes:

Communication through news and various TV programs such as:

- **"Toong sang Tawan program";** the program format presents the story of the relationship between children with nature and culture in each community with the belief that humans rely on nature. Coexistence requires proper management of natural resources under local rules, laws, culture, traditions and custom. Dependence on natural resources are direct dependence such as gathering, hunting, fishing, etc., and dependence for production. Nature is both beautiful and beneficial. Toong sang Tawan program wishes to get viewers to turn their cares to nature conservation and focus on encouraging children in both cities and countryside to learn how to protect nature more.

- **"3 Miti News"** broadcasted on June 5th, 2021 (World Environment Day), presenting "Scholar's transcript for Climate Change on the impact of human activities on World Environment Day.", describing about Carbon Pricing and European practices.

- **"3 Miti News"** broadcasted on June 8th, 2021 (World Ocean Day), presenting the program about "World Ocean Day, Covid-19 pandemic, causing a recovery of the Sea of Thailand and inviting Thai people to jointly conserve, restore, and preserve marine ecosystems through the slogan contest. The winning slogan was: "Ru-rak-sa ma-ha-sa-mood-puer-wi-ti-ma-nood-tee-yang-yeun" (meaning: knowing and saving the oceans for a sustainable human way.) in line with the topic of an event set by the United Nations, "The Ocean: Live and Livelihoods". It has been anticipated that the sea of Thailand in the next 9 years (2030 A.D. is the target year according to the United Nations Sustainable Development Goals (SDGs Goal)

and the Paris Agreement.) that there would be richness of natural resources, including the mangrove area, corals, as well as rare marine creatures such as dugong, bruda, whale sharks, etc.

- **"3 Miti News"** broadcasted on November 8th-14th, 2021, presenting the 26th United Nations Climate Change of the Parties Conference (Conference of the Parties: COP26) in Glasgow, Scotland, United Kingdom, on 1st-12th November 2021. There were 197 countries attending. The news report wishes to raise awareness among Thai people about climate change and greenhouse gases, with a brief of news details as follows:

  >> Broadcasted on November 8th, 2021, the program was about COP26 meeting to reach an agreement to control greenhouse gas emissions and to control the global temperatures not to exceed 2 degrees Celsius from pre-industrial period by stopping deforestation and coal-fired power plants. Thailand reaffirms a 40 percent greenhouse gas reduction target by 2030, if supported by developed countries and will meet zero greenhouse gas emissions target by 2065.

>> Broadcasted on November 9th, 2021, the program was about the speech of Former U.S. President Barack Obama about tackling global warming. In addition, Thai private sectors are taking part to global warming, and setting greenhouse gas reduction targets in accordance with the government's targets.

>> Broadcasted on November 11th, 2021, the program was about the journey towards greenhouse gas reduction goals that required behavioral change by bringing technology to support it.

>> Broadcasted on November 12th, 2021, the program was about the meeting that came to a good conclusion, although it might not be all satisfactory to the weather observers group.

>> Broadcasted on November 13th, 2021, the program was about various nations that should accelerate efforts to abolish coal-fired power plants that had no control over the carbon dioxide emissions and abolish inefficient subsidies for fossil fuels. State parties should accelerate targeting, reviewing, and improving the greenhouse gas emission reduction targets of 2030 by the end of 2022. There were calls for developed countries to double financially support to developing countries against climate change.

In addition, a certain number of members of COP26 have signed several declarations and agreements such as reduction of coal use and not building new coal-fired power plants, deforestation reduction, reducing methane emissions, and the announcement of cooperation between China and the United States, the two largest carbon dioxide emission, etc. The issue of cooperation has not yet agreed, it has been postponed to a meeting in COP27 to be held in Sharm el-Sheikh, Egypt.

>> Broadcasted on November 14th, 2021, the program was about several countries especially small islands countries have expressed disappointment after the new agreement to handle climate change at COP26 using the word "reduce" instead of "stop" coal consumption, which was deemed the most important cause of greenhouse gas emissions.

Communication of important dates related to greenhouse gas management

- **World Ozone Day (16th September of every year)**
  BEC group has supported the activities of the Department of Industrial Works via social media by making a symbol of World Ozone Day "Ozone OK" through the celebrities such as Khemupsorn Sirisukha and Sarut Nawapraditkul, etc. Along with educating people about reducing ozone destruction, for instance, arrangement of items in the refrigerator so the cooling can circulate well, unplugging and checking the cooling panel behind the refrigerator, defrosting refrigerator occasionally, etc. These awareness will help to reduce and stop using substance destroying the ozone atmospheric.

(2) Greenhouse gas management and environmental & natural resources changes within the organization

- BEC Group has joined to the "Care the Bear Project" by the Stock Exchange of Thailand, having an objective to promote listed companies to solve the climate change problem, by reducing greenhouse gas emission though holding friendly environmental conferences and seminars under the "Care the Bear: Change the Climate Change by Eco Event" project, consistent with the Sustainable Development Goals (SDGs) of United Nations under Article 13, the Climate Action.

- In 2020, due to the Covid-19 pandemic, BEC Group changed the crisis to opportunity by holding a new normal event via social media, giving opportunity for actors and singers to meet their Fanclubs to promote drama series and build popularity. Those online events and activities via social media help the reduction of fuel energy, paper and plastic usage, food containers, as well as electricity, including reuse and recycle of props to reduce the waste, which eventually could be led to a reduction of greenhouse gas emissions.

- Throughout 2020, BEC Group held many Eco-Events via social media, a part of which could be summarized as follows:

Activities date	Name of Activities	Type of Activities	Actors/Singers	Number of Attendees (Person)	Quantity of Carbon dioxide reduction (Kg. CO_2e)	Absorbed Co^2 equivalent to number of trees per year (Tree)
March 3rd, 2021	Analysts Meeting of quarter 4 of year 2020	VDO Conference	-	40	2.72	-
April 2nd, 2021	The Moment: Gulf the Next Stage	Livestream Concert Show with dancing and singing	Kanawut Traipipattanapong (Gulf)	9,000	612.47	68
May 19th, 2021	Analysts Meeting of quarter 1 of year 2021	VDO Conference	-	65	4.42	-
May 26th, 2021	The Moment: Meaningful Day	Livestream in a type of reality show	Phiravich Attachitsataporn (Mean)	400	27.22	3
August 19th, 2021	Analysts Meeting of quarter 2 of year 2021	VDO Conference	-	62	4.22	-
August 29th, 2564	The Moment: Dare to Dance, Dare to Love Fan Meeting	Livestream in a type of "Singing, Playing, Dancing and Talking" Concert	Ranee Campen and Kongtup Yuttapichai (Peak)	450	30.62	3

Activities date	Name of Activities	Type of Activities	Actors/Singers	Number of Attendees (Person)	Quantity of Carbon dioxide reduction (Kg. CO_2e)	Absorbed Co^2 equivalent to number of trees per year (Tree)
September 21st, 2021	The auction of actors' loved things	The auction of actors' loved things in September 2021	Nadech Kugimiya,, Jirayu Tangsrisuk and Natapohn Tameeruks	All activities of the auction of actors' loved things in 3 months have 1,000 attendees	68.05	8
October 19th, 2021	The auction of actors' loved things	The auction of actors' loved things in October 2021	Pakorn Chatborirak, Urassaya Sperbund and Kimberley Anne Woltemas Tiamsiri			
November 16th, 2021	The auction of actors' loved things	The auction of actors' loved things in November 2021	Kanawut Traipipattanapong (Gulf), Phiravich Attachitsataporn (Mean) and Sarin Ronnakiat (In)			
November 18th, 2021	Analysts Meeting of quarter 3 of year 2021	VDO Conference	-	57	3.88	-
November 23rd, 2021	3.33 Year Plan 2022	Executives and drama series producers met with agencies via online for announcing the line-up of dramas, news programs and variety shows in 2022	-	703	47.84	5
December 21st, 2021	The auction of actors' loved things	The auction of actors' loved things in December 2021	James Ma, Ranee Campen, Thanavat Vatthanaputi and Prin Suparat	470	31.98	4
December 26th, 2021	The Moment: Cook with Love	Livestream and On Ground Ltd. (Attendees limit)	Vachiravit Paisarnkulwong and Thanyaphat Pattara-theerachaicharoen	200	13.61	2

In 2021, the new normal events and activities via online of BEC Group reduce Carbon Footprint, calculated under the "Care the Bear Project" in total of 847.03 Kg. CO_2e or annual absorption of Co_2 equivalent to the number trees per year up to 94 trees (data as the date of December 26th, 2021)

BEC Group is developing the data collection process for Greenhouse Gas Management from the Company's operations and activities, we can disclose the data of greenhouse gas quantity in 2022.

"Energy and Electricity Management"

The goals of energy and electricity management 2022

- **Energy reduction of lighting system.** The Company plans to renovate office space in Maleenont Tower during the first half of 2022 and change the 36 Watt T8 fluorescent lamp to 16 Watt T8 LED energy saving lamp in the total number of 1,030 bulbs, on the 2nd floor in the number of 300 bulbs, on the 3rd floor in the total number of 300 bulbs, on the 4th floor in the total number of 300 bulbs, on the 9th floor in the total number of 70 bulbs and on the 10th floor in the total number of 60 bulbs, that could reduce the energy up to 61 percent and also reduce the annual electric energy expenses from 4,870,800 baht to 1,900,800 baht. Therefore, the Company can reduce the expenses up to 2,970,000 baht per year.

- **Setting solar cell panel on the rooftop of Nhongkham office (Solar Rooftop)** to increase a proportion of the use of the Company's alternative energy and a reduction of Greenhouse Gas.

- **Change fuel of transportations** from normal diesel to be diesel plus oil which could help clean its motors and reduce the emission of Greenhouse Gas.

(1) Communication for raising awareness of energy and electricity management via documentary programs of BEC Group

- **"Appreciation of energy value documentary program"** is a short documentary, presented about varieties of energy information, i.e., alternative, renewable and innovative energies, including energy innovations which are invented and produced by local community and educational institutions to create awareness of value of the energy use and to maximize it for the best result. The program is broadcasted every Thursdays at 11.53 pm.

(2) Energy and electricity management within the organization

- **Reusing props** such as reusing frame of the news report tables, reusing backdrops for news reporting and other marketing activities.

1) Reusing frame of news report tables with 9 watt and 18 watt LED instead of using fluorescent bulbs, which could save the energy and reduce the heat. The LED can be reused in the Morning News and Three Color News programs.

Moreover, there is temporary and movable news report tables which could be used for news programs anywhere upon the situations.

2) During the Covid-19 pendamic, the operation of news report and variety shows in both livestream and recording were affected, when the guests are not be able to enter the building due to the Company's policy to prevent spreading of virus. As such, the Company has set reserved studio on the side of the Maleenont Tower's parking areas for broadcasting and recording of Pooying Yok Kumlung Jaew, ZaabPlaza and Morning News programs by using the existing frames and light system as follows:

- 6 mm MDF shafts with LED downlight sticking under the shafts
- 6 mm MDF boiserie for posting the inkjet stickers when changing the programs' backdrops and light system
- 20 mm ply woods for matting the corrugated carpets.
- Light system

  >> 8 sets of LED downlights bulbs

  >> 10 sets of 18 watt LED neon bulbs

3) Adopting the old frames to meet objectives of events or activities by setting as backdrop, standee (Standing Display) and PP boards for posting inkjet stickers such as New Year or Anniversary Event of Channel 3, "Thepthida Plara Pa Zap" activity, "Khun Toi's Kitchen Expo" and etc.

Moreover, the durability of materials for props are well considered such as MDF wood, acrylic, electrical devices, wire, LED neon bulbs and etc. as for last long usage and for reusing in the future.

- **Hiring of stringers** who perform duties in location and send information online to the station. This reduces traveling to report news from real locations, and would help to reduce car fuel's usage.

- **Selling used cars** as an old car tends to release more carbon dioxide than a new car, and to cause higher maintenance cost.

- **Closing Electricity and Computer's Monitor Campaign** during lunch time and after finish using it as well as setting auto shut down of the computer's monitor for energy saving.

- **Turning off all electric appliance and office equipment campaign** after use such as photocopier, and etc.

BEC Group is developing the data collection process of energy and electricity management from the Company's operations and activities which could report the data in 2022

Water Supply Management

As a media operator, BEC Group has realized that an increase of population, economic developments and climate changes affect the natural water resources and water cycle. The Company is determined to effectively manage the water supply, including presenting news relating to water supply management to build awareness of the value of water through the Company's communication channels, and water management within the organization.

(1) Communication for raising awareness of water supply management through the Company's News program such as:

- **"Morning News program"**, broadcasted on February 18th, 2021, presenting severe effect of drought which there was a road subsidence more than 65 meters with 3 meters in depth.

- **"3 Miti news program"**, broadcasted on March 1st, 2nd, and 15th 2021, monitoring and reporting about the crisis of the Mekong River, which then had a clear indigo color, resulted from a loss of natural stream sediments caused by the stream retentions. Such situation has caused negative impact on ecosystem and aquatic lives in the Mekong River. There were two main causes, namely, El Nino and Dam-building in the Mekong River.

- **"3 Miti news program"**, broadcasted on December 3rd, 2021, presenting the "Thung Song, Nakhon Si" prototype of water supply management that can efficiently relieve a flood on Trang River area, and it was the first prototype of water supply management from upstream to downstream in Thailand through the use of information technology supported by Friend in Need (of "PA") Volunteers Foundation, Thai Red Cross. The problem was analyzed and solved by digging a canel under the road, which could be an example of waterway management. Thung Song's people were less affected from the flood and the loss was 100% reduced.

(2) Water supply management within the organization

BEC Group has applied the principle of 3Rs, namely, Reduce, Reuse and Recycle, to the management of water supply within the organization, including doing PR internally to build awareness of the employees to realize the importance of water resource use and using water wisely, as well as, encouraging the employees to save the water both at the office and their residences such as:

- To promote the awareness of employees to realize the value of water that "every drop of water is valuable, so it should be used for benefit of more than one purpose" through "Company's Weekly E-magazine" under the topic "Using water wisely, saving money and reducing global warming" 9 water saving methods were also suggested.

- To encourage the employees to save water by sticking the banner: "Water Saving Tips" near the washbowls of the Maleenont Tower's restrooms.

BEC Group is developing the data collection process of the water quantity consumed from the Company's operations and activities, which could report the data in 2022.

4. Sustainability Management in Social Dimension

Social Policy and Goals

BEC World Public Company Limited (BEC Group) has operated the business with social responsibility by supporting social wellbeing and creating sustainability in economy, including social and environment aspects. The company has announced Corporate's Social & Environments Policy, effective as of December 22nd, 2020, by requiring caring for social and environments is part of responsibility of directors, executives, employees, any persons working to support BEC Group. As a leading media company, the Company, therefore, has presented information and news through TV contents on all platforms to build awareness of doing good deeds, supporting good moral, and being attentive to social risk from business operation. The Company also creates relationships with Thai society and to be dependable for society as well as promoting quality of life and basic human rights. Moreover, BEC Group has operated its business under Thai labors laws and promoted the employees to participate social volunteer activities. For more information, please visit www.becworld.com.

Social operation of BEC Group is consistent with the term "We focus on our viewers and provide our business partners best value. We produce contents with our best that give positive impact to society", like the motto "Worth every minute by watching Channel 3". BEC Group has operated with care for Thai society. We practiced being role model for others in the society, by creating good works and contents for viewers throughout news program, variety shows, and drama series, which would lead to positively changes of social's attitude and behavior. BEC Group has a goal to be a world-class content provider that both responds to local viewers' requirements and export our contents internationally under the concept of "Single Content, Multiple Platforms, and that includes holding joining international trade shows and setting celebrity events to provide opportunities for our actors/actresses to meet with foreign customers and audiences. Therefore, the celebrities could have opportunities to expand their popularity internationally, which would significantly become Thailand Soft Power that would lead to revenue generation and job creation.

BEC Group has operated social aspects based on the United Nation's Sustainability Development Goals (SDGs) to build confidence to our stakeholders throughout the business value chain. The SDGS are as follows:

Article 3 of SDG,
Good Health, and Well-being

Article 4 of SDG,
Quality Education

Article 12 of SDG,
Responsible Consumption and Production

Article 16 of SDG,
Peace, Justice and Strong Institutions

4.1 People Practices

People Management Approach

BEC World Public Company Limited (BEC Group) has realized the importance of Human Resources as a key factor in creating and delivering value for products and services, resulting in the competitiveness of the organization and sustainable growth. The company, thus, adopted the principles of human rights and good corporate governance as a guideline for human resource management policy by focusing on making everyone working together happily, striving to go hand in hand together to deliver valuable results to customers and society as a whole.

In 2021, the number of personnel in BEC Group decreased due to the organizational restructuring for appropriateness and in line with the situation, including the COVID-19 pandemic situation, where personnel needed adjustment to cope with changes both from internal and external factors, while they still had good performance in the past year.

BEC Group has continually reviewed its human resource management with a strategic framework and human resource management policy for the period of 1 to 3 years in "Attracting, Developing, and Retaining" with the following details:

Strategic framework and human resource management policy for the period of 1 to 3 years

Attracting

Manpower planning and recruitment, we create a "job analysis" by interviewing executives and employees to their roles, duties, and responsibilities in the organization and analyzing qualifications required for that position to form a basis for evaluation and selection of personnel, including planning and determining the appropriate manpower required for recruiting. For recruiting and selection process, the company applied the principles of transparency and fairness and had the "Nomination and Selection Committee". The selection and recruitment included both internally and externally through the process as specified to recruit talented, good, and qualified candidates to join the Company.

Recruitment Branding with Target University, our goal is to recruit personnel who loves to write TV dramas scripts from all over the country and cooperates with leading universities by providing income-generating opportunities for general public, students, and applicants who have to go through a selection process by a committee of experts to consider. Applicants shall participate a 10-week workshop every Saturday and Sunday to ensure that they are able to create scripts that are both informative and entertaining to viewers.

Increase recruitment channels and access to applicants, we have used social media platforms such as Facebook, Instagram, and Line under the topic "Friend gets Friend" to access interested applicants and recruit qualified candidates. The employees are also encouraged to recommend friends and acquaintances to apply for a job with the company. It also gives the bonding between employees and the organization.

BEC Star Internship Project provides opportunities for students and people who have graduated less than 3 years to get an internship with real experience, focusing on working with the Commercial and Marketing teams and using a work from home internship method, working and meeting via video conference system (Microsoft Teams). In 2021, the Company received 2 generations of students and interested persons for internships, resulting in satisfactory results for both the receiving agency and those participating in the internship.

MOU 10 Universities Project, we have entered MOU with 10 universities, both public and private, as a project that provides opportunities for students studying Communication Arts and Journalism to develop and get training from experienced company personnel. Other than creating opportunities for the Company to attract talented people to join the organization, it is also deemed as social operations to create cooperation for drive the elevation of the country's capacity development.

Compensation Management, we have explored and built a salary structure to stay competitive in the same business by adopting the salary structure for hiring new personals and managing the compensation of existing employees fairly and appropriately taking into account of the job description, responsibilities, and performance, corresponding with the economic conditions and the performance of the Company.

Management of Employees' Welfare and Benefits are as follows:

- Social Security Fund
- Workmen's Compensation Fund
- Provident Fund
- Vacation Leave
- Birthday Leave
- Military Service Leave
- Ordination Leave
- Maternity Leave
- Annual Health Checkup
- Medical expenses in case of illness
- Patient gift in case the employee is sick
- Special interest home loan benefits from banks
- Financial aid in case of the employee dies
- Financial aid in case of parents, husband, or wife of the employee dies

BEC Group has a policy to improve and develop existing welfare and benefits in accordance with the economic situation and proper for new generations such as selection of the provident fund manager and adjustment of the investment style according to the needs/choices of each employee voluntarily.

Office Renovation, the Company emphasizes on creating a good working atmosphere suitable for collaborative work, co-working space with movable workspace, informal meeting, and quick presentation of work through technology, to strengthen working relationships, love and commitment to the organization, giving employees the opportunity to be creative and to exchange ideas to support the new era of working, while seriously and continuously taking care of safety and occupational health and the environment.

Developing

Human Resource Development Policy

BEC Group determined to continuously develop the capability of employees to become intellectual assets as well as to create a culture or work values, to make the organization a happy workplace, which helps to stimulate learning for employees' success, and promote the Company to operate its business in accordance with the strategies and direction of the organization. Therefore, BEC Group has set up a human resource development program to have appropriate knowledge, skills and capacity in line with the career growth plan by organizing training, seminars, job rotation, and job transfer by using a competency-based development system for planning to develop career advancement. The company has provided a development program and maintained a group of potential and talented employees, to enable employees to show their potentials to fully work and be successful in their professions, by organizing various trainings as follows:

- Training for employees at the executive level, management level, and operation level to meet business goals and building long-term business competitiveness.

- Online training through Microsoft Teams for executives to create and define business performance metrics to pass on to the team and use in annual employee performance management.

- Developing management skills for employees at management level through the course on 6 key practices in team leadership to develop skills and leadership roles (People Manager) for employees at management level who are responsible for both their goals and their teams, requiring skills in work management and people management. In addition to holding online workshop, the Company has also organized a digital learning system so that students can access content, tool, and videos themselves even after completing the course.

- Professional development training, in 2021 we focused on developing professional sales skills to provide employees with consultative sales skills to build professional trust with customers, understand consultative selling process, closed sales, and generating sales by organizing an online workshop and coaching session to the management level for use in team management.

- Professional development training, including technology, finance and accounting, internal audit, HR Risk Management, and Personal Data Protection

- Functional Champions (FC) Program, which refers to employees representing various departments within the organization to create a good ambassador of participation to communicate, create, support, change, promote a positive working atmosphere to make employees happy and create a commitment to work with the company (Employee Engagement) with those who have been nominated by the agency's executives to join as members and develop the necessary skills to learn and understand the role of agents in creating a change Growth Mindset, Leading Change & Effective Communication both in the form of online workshop and micro learning that is self-learning.

- Providing online development courses for employees to discuss with their supervisors to consider studying according to the Individual Development Plan (IDP) and other requirements apart from IDP.

- Talent Management Program Project for development and promotion of the employees who have been selected in the Talent Group to be able to grow into executives/experts who are the future leaders of BEC Group and can be developed to be a successor in the future with a process to find strengths and issues that should be further developed in order to create an Individual Development Plan (IDP), with a blended learning form, namely, training, coaching from executives/experts and implementing according to the Project Based and Action Learning, monitored by the Human Resources Management Committee.

Retaining

BEC Group believes that good and quality products and services come from qualified personnel with high working skills and love the organization, while it takes time to accumulate knowledge and experience continuously. Therefore, it is important to take care of personnel to stay with the organization by doing the following operations;

- Creating opportunities for career advancement to retain personnel who have knowledge, abilities, and work experience to work with the company, in this regard, the company has a policy of job promotion and assignment of higher responsibilities in order to prepare for a new position, including having individual development plans, always upskill themselves to grow and advance in the profession.

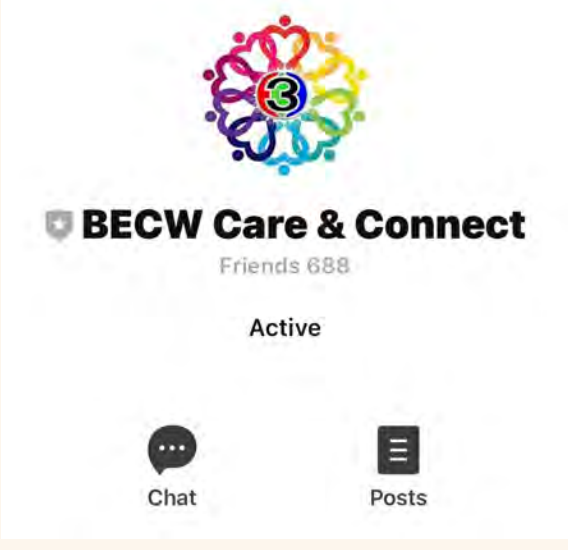
- Performance management with the Performance Management System as an important tool for management, improvement, development of performance according to indicators and in accordance with the organizational goals by allowing employees to set work goals, performance indicators, or the success of a job together with the supervisor, having a Consulting and Coaching system, Performance Appraisal and Feedback system. Supervisors shall be responsible for evaluating the work performance of the subordinates fairly and communicate with employees to motivate employees with good performance and manage if the results fail to meet the goals and corrective guidelines to improve operations. The performance result shall be used for consideration of compensation and/or extra money, that would cause the difference between performance that meets standards and performance that exceeds goals or outstanding.

- Employee Engagement Survey, in 2021, BEC Group intended to listen to the feedbacks of employees with the belief that employee's engagement with the organization drives business performance. There were a total of 78% of employees participating in the survey and the results of the survey would use as information and factors in the development plan for organization improvement. The target set was that the result after development would be greater than or equal to 5%. In addition to the overall development plan, there was an analysis of issues of each office to be a part of driving the organization's development through the Functional Champion program, the representative to create change for each office.

- **Creating a changing agent known as a Functional Champion (FC)**

Roles and duties of the Functional Champion

1. Representing as agent of each office/line of work to create change (Change Agent)
2. Supporting strategies/plans with BU Head, Line Manager and HR to drive the Company's projects to employees, including:
   - Employee Engagement
   - Corporate Culture
   - Internal Communication
   - Other projects assigned
3. Taking action, seeking for cooperation, and communicating to make projects proceed as planned.
4. Creating networking within the office to be the center of colleagues to collect information, including problems/obstacles (Root Cause) arising, send it to the central unit, find a suitable solution, and present it to the head of business unit for approval.
5. Evaluating the progress, giving feedback and reporting the result of success or required improvements to the Functional Sponsor (BU Head) in order to create a process of development.



- Developing communication channels within the organization to speed up and reach the target viewers widely. Therefore, the LINE application "BECW Care & Connect" was used as a communication channel to communicate about corporate news, information, content, knowledge, surveys for employees to acknowledge it quickly and thoroughly even if they might not be in the company at that time. Currently, there are more than 70% of employees who are members. The Company set a goal to have at least 90% of employees to join as members by 2022.

Safety and health issues from the spread of the Covid-19 pandemic

Occupational health: We have distributed alcohol to all departments, adjusted working hours, developed technology systems so that employees and employees of partner companies could work from home more efficiently, having a system to take care of employees who have found to be infected by coordinating with government and private agencies, health insurance companies for employees to receive appropriate treatment, provide necessary medicines and equipment for employees awaiting for treatment including coordinating to find a medical facility for employees' families during the crisis. For providing vaccines, we coordinated with various government organizations for employees to ensure that employees shall be fully vaccinated, including vaccines ordered from the private sector and allowed employees to make decisions whether or not to be vaccinated as they deem appropriate and voluntary.

Safety: We have used technology systems for work to reduce risks such as meeting online and work from home, having a health screening system before working by measuring temperature and checking Antigen Test for employees, visitors, hosts, actors, guests, and the filming set, including creating ATK Passports for employees who need to go out for news reporting in communities and various places.

Community Responsibility: From the situation of the Covid-19 pandemic in 2021, according to the policy to prevent the spread of the pandemic to the community and family, BEC Group has set monitoring system, and educated employees to protect their families and themselves from the pandemic. The company has given employees who were at risk or/and infected to receive treatment and quarantine to reduce the risk of spreading according to the government measures. Employees are still receiving regular compensation to reduce the burden of family expenses during the economic crisis.

4.2 Responsibility towards Customers

Customer Importance

BEC Group recognizes that customers are very important to the organization because it generates revenue. Therefore, the Company adheres to the principle of care for customers' benefits and delivers substantive information about policies, practices, and station's programs to be provided to customers accurately, completely, thoroughly, equitably and in a timely manner useful to make a decision to buy advertising time slot, as well as to learn how to present a program to make it popular, which would result in such products being seen more often along with offering sales prices and various benefits that are worth buying to provide the maximum benefits to customers. The Company is aware that delivering important information and quality service to customers is an opportunity to generate income and a positive organization image, including reputation and popularity of programs and actors/actresses and enhance customers' satisfaction and trust to continue business operation with the Company continuously.

Customers Responsibility Goals

In 2022, BEC Group continued to grow its business under the Company's vision of as a content producer and a leader of the country's entertainment business by producing premium content both news, drama, and variety programs to generate popularity across the country, in the form of television and online platforms that are easily accessible as stated that "Wherever you are, watch Channel 3 anytime, any platform." It also adapted content to make it interesting and make a new genre to attract more viewers and improve the overall rating of channel 33HD, targeted at a group of viewer in Bangkok and major cities aged 15 years old and over as a priority. In addition, having leading and popular actors/actressess with popularity from viewers throughout the country, having newsreaders with unique personalities and presentation methods that makes it accessible to a various target group, having news presentation that keeps pace with society's changing and catching up with the world, so as to maximize the satisfaction of domestic and international viewers, including customers who buy advertising time slot.

For long-term plan, BEC Group shall enter a new business by using the existing resources to extend the business, especially adding value to the Company's artists both in music business, by bringing popular artists/performers to work in music, and film business by partnering with film industry then make movies and use the Company's famous artists/performers as the leading role.

Management Guidelines

Policies

BEC Group determines the direction of operation in accordance with the sustainable development policy, including the importance of responsibility towards customers in such policy, which says:"The Company is determined to operate the business as content producers and broadcasting media to be a role model for society, the effectiveness of response to customers for developing sustainable business growth." so as to ensure that the Company delivers quality content and services to value customers and responds to the customers' expectations.

In addition, the Company has a guideline for customers, which reinforces the intention to operate the business with responsibility towards customers as follows:

1. Adhering to the principle of care for customer benefits and providing fair service including operating the business in accordance with "the Corporate Operation Values", namely, customers are first priority and analyzing the actual requirements of customers is important;

2. Encouraging the in-house division responsible for customers to have good service minded with honesty and sincerity, and deliver substantive information about policies, practices, and station's programs to be provided to customers accurately, completely, thoroughly, equitably, and in a timely manner;

3. Producing, delivering, and providing service with quality and up to standard, worth the investment of customers and developing content of both programs and dramas to be creative and quality to reassure customers;

4. Publishing accurate content, information, news, presenting facts without distorting or leading false information to the viewer;

5. Providing internal controls to ensure the appropriateness of content, information, news to be presented or broadcasted, with content censorship division before broadcasting, including the hearing process for suggestions, comments, or complaints to be considered for improvement and correction as deemed appropriate;

6. Building good relationship and engaging with customers to create value and contribution for benefits of society;

7. Keeping confidentiality of customers without unlawfully publishing or using for the Company's benefit or benefit of others.

Responsibilities
BEC Group's Practices regarding responsibilities towards customers

1. **Building a variety of strengths, and being different from other entrepreneurs**

   BEC Group has a full range of assets and can produce its own content, to be broadcasted on multiple platforms both domestic and international, and also has artists management and music marketing that has made the Company to be different from other channels.

   With regard to drama series, we have strengths in both contents, and up-to-date technology and computer graphics. Moreover, the most distinctive advantage of the Company is that we have the most popular actors/actresses from the past up to now, such as, Theeradej Wongpuapan, Anne Thongprasom, which are still very popular, and current actors/actresses, such as, Nadech Kugimiya, Mario Maurer, Urassaya Sperbund.

   The news program is a highlight of Channel 33HD because it offers news from the early morning hours until bedtime, which can respond to viewers nowadays, who want "up-to-date, modern, understandable, and reachable" news, beginning with Kankaomorning News, Frontpage News, Rueng Lao Chao Nee, Midday News, Rueang Den Yen Nee, 3 Miti News and Flash News with popular and

outstanding newsreaders of every programs such as Sorayuth Suthassanachinda, Kunchai Kumnerdploy, Pasit Apinyawat, Kitti Singhapat, Dollayakrit Daengwanpisi. Those news programs are presented with deep analysis, different from other channels. The issues presented in those news programs are usually issues discussed for benefit of social justice, just like Sorayuth and Kunchai have done, to encourage and request for fairness as reflected by comments of the people themselves not by the hosts themselves.

From Company's strengths, both in terms of having good and valuable content, a variety of platforms, and many popular actors/actresses and newsreaders, all of which have attracted customers to both social and entertainment businesses, creating value for customers, viewers, and Thai society.

2. **Creating information access with various platforms**

BEC Group has various platforms both TV, offline, online, and various businsses, including international business or global content licensing, and a comprehensive service under the concept of 'Single Content, Multiple Platforms, that is a value increase to produce content only once, but it can be broadcasted on different platforms for viewers with diversified watching habits to watch our programs in anywhere and at anytime, just like our slogan "Anywhere, Anytime, Any Devices" without limitation of methods and time to watch.

3. **Promoting content production in a variety of formats, including knowledge and entertainment at every broadcast time.**

BEC Group realizes that "We will produce the best, select the best for society" because we really believe that "content" is the important key of business (Content is the King), viewers will choose to watch the channels and programs that can meet their demanding the most, Therefore, the Company values both quantity and quality content with both diversified substance and entertainment at any moment.

During the coronavirus 2019 pandemic, most people worked from home, it was a great opportunity for Channel 33HD to produce and present good programs in both substance and entertainment, so that viewers could watch every moment at home, such as:

- News programs in the form of telling, discussion and analysis of news that gives the viewers the right knowledge and understanding at every moment.
- Drama series with good content that provides knowledge and good morals along with entertainment such as the drama "To Me, It's Simply You"
- Variety programs such as "ZaabPlaza" disease resistance food part - provides information about food that is beneficial to health especially during the coronavirus 2019 outbreak, "Toong Sang Tawan" that reflects the values of nature and dependence on nature.

4. **Promoting Content production in the country and broadcasting abroad to upgrade the image of Thai communication media press**

BEC Group has been the initiator of Thai content to international markets since 2018, at ATF Singapore, Hong Kong Filmart, MIPCOM France, ContentAsia Summit, and Meet & Greet events that brought actors/actresses of the station to meet customers and viewers overseas.

During the coronavirus 2019 outbreak, there were restrictions on direct meetings but the BEC Group turned this crisis into an opportunity, by holding video conference events both domestic and abroad for customers, including domestic and international viewers to watch the Company's work, and also to maintain the popularity level of dramas, actors/actresses, and producers such as an event

"The Moment: Gulf the Next Stage", which was a live streaming concert of Kanawut Traipipattanapong (Gulf), in which up to 9,000 Thai and foreign participants joined this event. It has created the popularity of Thai actors/singers to gain reputation both within the country and abroad.

In the past, BEC Group has brought channel 33HD dramas to be broadcasted on global platforms, including simulcast broadcasting in China, Indonesia, Malaysia, and Singapore, and world-leading streaming platforms, under the concept of "Single Content, Multiple Platforms" to respond to diversified viewing demands. The Company has aimed to be a world class content producer, to elevate Thai media to global standard to enable customers who buy advertising time slot and viewers both TV and online get the best value.

5. Encouraging actors/actresses to be a role model

BEC Group encourages actors/actresses to have good and appropriate behavior and image to be a role model for youth and Thai society. In 2021, the Company brought actors/actresses of the Station to participate in activities such as:

- Ann Thongprasom and Theeradej Wongpuapan donated blood and invited Thai people to donate blood during the coronavirus 2019 pandemic, and there was a blood shortage.
- Actors/actresses donated food and essential supplies to those who suffered from the coronavirus 2019 pandemic and flood between September and October 2021.

In addition to having actors/actresses as a role model for youth and people, BEC Group also supports to create an inspiring plots for drama series to deliver good thoughts to society such as:

- Actor in a leading role from "World of Himmapan" to be a role model of self-sufficiency living.
- Actor in a leading role from "Help Me! Oh My Ghost" to be a role model of doing it for your loved ones while still alive and be a part of complementing and benefiting society.
- Actress in a leading role from "Dare to Love" to be a role model of working with care, enthusiasm and inspiration to others, etc.

6. Building relationships with Customer and Viewers

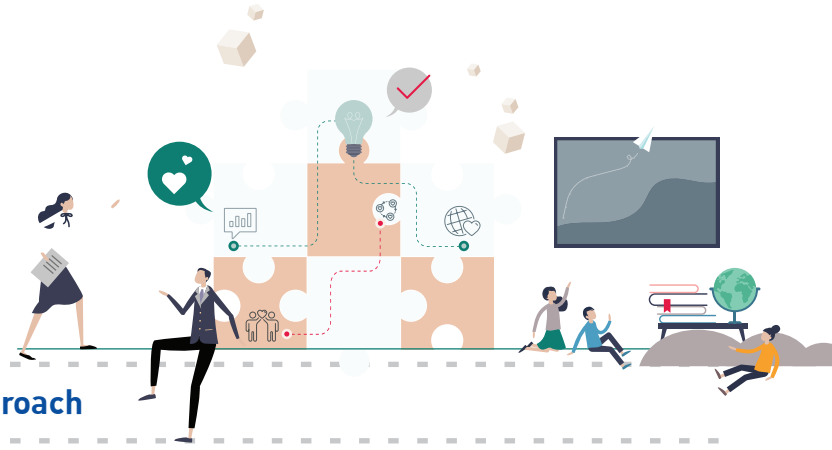
Sales division has a policy to impress customers, both agencies, direct customers, government sectors that buy advertising time slots of various programs regularly and new customers. Sales division shall always be aware the proposed programs tends to gain high rating, In addition, the benefits to be given to customers should be reasonable, accurate, clear, and complete.

With regard to responsibilities of sales division, in addition to selling advertising, building good relationships with customers is another key duty, they must be close to customers regularly, passionate about service to take good care of customers until customers repeat their purchases and become loyal customers forever. They must also inquire customers' feedback about the program and communicate to the rolevant teams to improve for the best interests of both customers and viewers. Most of the issues that have been responded by customers are about dramas aired after the news between 8:30 p.m. and 10:30 p.m., as it is the prime time and has the highest price, while the news programs is the 2nd most responded. For News programs, the competition mainly is about popularity of the program hosts and how the news is presented.

Operating Result

On November 23, 2021 BEC Group organized the video conference "3.33 Presents Year Plan 2022" event to promote dramas, series, including bringing dramas and series content for distribution abroad in the form of global content licensing and strategies of news programs adapted to be quick, concise to be broadcasted in the first half of 2022 to provide opportunities for customers such as agency, online partners, producers attending the event to be informed of information and tendency of dramas, series and news programs in 2022 to consider and make decision to purchase the commercial time slots in advance. It was also a presentation of responsibility to customers in delivering material information to the customers completely, thoroughly and equally. The results of this event allows customers to be more informed of the program content that will be broadcasted in the first half of 2022, and be able to plan for budget to spend on advertising time of the Company's various programs/dramas that brings an opportunity to earn more from advertising sales.

4.3 Social Responsibilities



Social and Community Management Approach

BEC Group has been operating in and for Thai society for a long time, by delivering contentment on TV and online platforms for both local and international viewers throughout various programs, e.g., news, variety shows, and drama series. The Company both self-held social volunteering events and attended community activities managed by either government, private and civil society sectors in various social aspects, with intentions to give good impact for sustainable development of Thailand. The Company perceived every viewer as our family members, so we strived to deliver the best for them. In time of troubles, BEC Group has used its scale as a mass media to report useful information in news programs, work in the impacted location, and coordinate with related organizations to seek support for needy people in time of crisis. Moreover, BEC Group kept creating several good things as "We want to be dependable organization for society."

BEC Group embedded a sense of social responsibility to our executives, employees, content producers, and actors/actresses. We expected that community support and social responsibility is one of their tasks. The said obligation has presented in form of good TV programs and drama series, which positively reflected social problems and gave viewers good thoughts, including self-holding and participating socially relevant activities to express our intention to be part of social development. BEC Group had successful operation that proved with numbers of received social awards and appreciations from various organizations in 2021.

For internal management, BEC Group has supported employees to develop their capacities and skill in line with business expansion and the changing world as well as to enable them to well serve both new and current customers to build sustainable trustworthiness.

Corporate Social Performance

(1) Communication for social development through contents: news, variety shows, and drama series

As a content provider, BEC Group considers that contents are most important. Though there has been operating cost reduction during the year, BEC Group continued to maintain program quality. We balanced volumes of our contents which are news, variety, and drama series. For news program, we attempted to utilize it for best benefits of viewers to reduce conflicts in society such as allowing opportunities for suffering people to present their problems and to seek for help. While production of drama series, we managed to select celebrities and stories that could meet our viewers' expectations, in the meantime, the contents would also benefit the society.

News Program

BEC Group is aware of importance of news reporting that needs to be always fast, concisely, and up to date in a timely manner of Thai society and the world; to be in line with the motto "up to date, trendy, understanding all news, and reaching out to everyone". The Company balances the rapidity and accuracy, improves news presentation, and selects right news reporters that could fit to situations. Moreover, our news reporters were outstanding with good personality and unique styles to reach various groups of viewers on both TV and online platforms, responding to demands and expectations of all groups of viewers. Furthermore, our news program contains deep analysis; we talk about news in different angles from other channels. The issues presented are often for seeking social justice, voiced by people, giving opportunities to all parties to express their opinion properly.

In 2021, news presentation of BEC Group prioritized the development of community and Thai society in economy, social and environment aspects. Moreover, BEC Group monitored news from social trends whenever any crises occurred such as the big flood during September to October 2021. We also acted as a center to aid those who suffered. BEC Group is always with Thai people in time of difficulty, by presenting news to gain social acknowledge and together to solve the problems in a timely manner.

3-Miti News Program, broadcasted on December 13th, 2021, presenting news about United Arab Emirates (UAE) offering jobs for foreign labors to support the country's opening after the Covid-19 pandemic, especially, skilled labors such as technicians and Thai services. The businesses in UAE, particularly, construction, aviation, travelling, hotel, massage & spa, and Thai cuisine, required many skillful labors. So, Thai labors were preferred and required by entrepreneurs.

Trendy News Program by Oak Nithinart, "Kankao Weekend News" program, presenting the local business stories of any occupations and opportunities to generate new income during the Covid-19 pandemic, which has reflected wellbeing and daily life. The program was reported by Nithinart Ratchaniyom, one of our high-experienced news reporters.

Moreover, BEC Group also allocated time slots on television and online platforms to communicate events, activities or performances hosted by government or charity organizations for social benefits without cost as follows:

Broadcasting of religious programs such as

- Broadcasting Buddhism promotional activities of the Department of Religious Affairs due to Makha Bucha Day of 2021.

Broadcasting special programs of government office and charity organizations such as

- Broadcasting "The Diary: the memorandum of Thai history and the Monarchy" animation movie in 68 episodes, 4-8 minutes per episode which were broadcasted on Channel 33 HD, Monday to Friday at 05:25 a.m., started on November 1st, 2021. The series was produced by Distance Learning Foundation under The Royal Patronage. We also streamed the content on www.ch3thailand.com and Application Ch3Plus for commemorating Thai Majesty from the past to present and promote the patriotism to children, youth, and all people. So, they could share right knowledge to others.
- Promoting New Year Safety Campaign of Royal Thai Police
- Broadcasting social clip for protection rights of disabilities, organized by The National Broadcasting and Telecommunication Commission (NBTC)
- Broadcasting two episodes of clips, named "motivation" organized by the Ramathibodi Foundation, 15 and 30 seconds respectively
- Broadcasting short movies (5 minutes length) "Pakdee"(Good Mouth) and (5.09 minutes length) "A Teacher's 10 Baht" produced by the Ministry of Culture

Broadcasting important ceremonies that related to the Royal monarchy

- "Archives of The Royal Coronation" Commemorating documentary program from December 21st, 2020 to January 8th, 2021
- Blessings to "H.M. the King's Birthday" on July 27th-28th, 2021

Variety Programs

The Oldie Idol

The program presented contents for all ages, especially, job retirement group, to inspire and prepare themselves to cope with retirement period. The show demonstrated that age was just a number, not a life barrier. Moreover, it also provided new perspectives of life and good ideas of adult to younger generation through success idols such as Mr. Kampol Tansajja, Mr. Toon Hiranyasap, and Ms. Anchalee Jongkadeekij, broadcasted every Saturday at 06:55-07:20 a.m.

BTimes and BTimes Weekend Programs

The program presented stories of future business, new digital marketing and opportunity in generating stable incomes to enable viewers to recognize new kinds of businesses to be prepared for the economic recovery under "early look, recover and become rich" slogan, including the "Young @ Heart Show" moment, presenting a healthy lifestyle of leading business people and various famous persons, technology relating to health and the right practice as advised by the right professionals.

BTimes program was broadcasted every Wednesday at 00:00-00:30 a.m. and BTimes Weekend was broadcasted every Saturday at 05:35-06:00 a.m.

Mare-ma-mao Show

This program presented joyful story and inspiration for any business owners who were affected by the Covid-19 pandemic, broadcasted every Wednesday at 11:00-11:30 p.m.

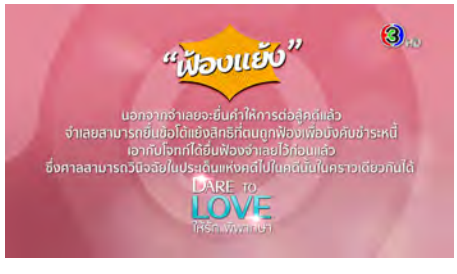
Drama Series

"To me, it's simply you"

It was about a story of a man who was born in Baan Nhong Ka Yaeng in northeastern region, moving to study in Bangkok as he was shameful to be called as a hillbilly boy. At first, he desired not to come back his hometown ever, however after a big life disappointment, he came back to the hometown. Eventually, he truly met a love, warm, binding and happiness.

This drama series presented a story of northeastern atmosphere both language and culture throughout ways of life such as farming tools, traditional foods, folk wisdoms, bountiful people united with each other in the community and affiliated family. The drama series presented a combined agriculture with present suggestion; thus, creating a sustainable employment in local community. On the other side, this drama series reflected the abuse of northeastern people through a leading actor who did not have self-esteem. When he came back to his hometown and learnt about combination of northeastern life between older generation and new generation, he was proud of his roots and a true happiness.

"To me, it's simply you" drama series was awarded as the Best Asian Drama Made for a Local Asian Market in ContentAsia Award 2021, by ContentAsia Magazine. This has proven the content quality, and it showed that Thai drama series and local culture are acceptable and lovable in Asia.



"Dare To Love"

A story of an enthusiastically female lawyer who tried to prove herself that she is capable being the first female partner of the famous law firm. 7 years ago, she met a boy getting into a fight and helped him during the interrogation at the police station. That boy had a crush on her and was inspired by her to be a lawyer like her. The story reflected that the inspiration could change a bad boy's life to be a successful one and gave an idea about gender equality. Everyone, therefore, could change lives from bad to good and could self-improve to success. Moreover, the contents of Dare to Love provided legal tips ("Easy legal terms by Lawyer Thicha") for viewers to learn and understand judicial process, while entertained by the story. The tips appeared at the beginning of each episode such as meaning of dismissal, counterclaim, key witness, supplementary list, etc.

"Are we alright?"

It was about a 40 year of aged woman, who was unsuccessful with marriage life. She lived with her little child as a single mom. Fortunately, she found a new love with a young man who took good care her and her child. So, she returned to be lively again despite many obstacles.

This drama series reflected a variety of love, i.e., love of parents, love of family, couple life, etc. Dr. Suriyadeo Tripathi, Associate Professor and Director of Center for Morality Promotion (Public Organization) gave an advice relating to this drama series that "Parent divorce could impact their children. The parent should not attempt to use their child as a tool to present love or give them too much love. The communication with a child is a natural expression of love. All family members should communicate with each other by listening and encouraging each other." (the information from the Three Colors News program on December 17th, 2021). Moreover, this drama series presented love from mom to her child that "Whenever a mother is tired of something, a hug or cuddle with her beloved child could heal."

"Help me...Oh my ghost"

The story about a nice young man, who was shot and died young. With his soul that was full of love to his family, it made his spirit still was attached and bound with his family. Nevertheless, his soul was apart from his family and never returned.

The good thoughts came from the young man as stated that "Finally, too much attachment with love without release could not help you, only good deeds would always be with you. People were born to get suffered and to die eventually. While living, people should do good deeds for their loves and make good things for this world that would make you proud of your human being"

"World of Himmapan"

It was about a girl who traveled into Himmapan forest to seek for a special "diamond", a magical thing that can help her adoptive father recover from illness. But this traveling unexpectedly led her and her companion to encounter something in Himmapan forest. Moreover, each of her companion goal is to get the "diamond" for their different purposes.

This drama series gave an idea of "being satisfied with things you have" as stated by a character that "the worst illusion is the happiness, as it could not be last long. The diamond will never give you real happiness. The true happiness is at our heart. No matter how much happiness you get from the diamond, if you yet think it is not enough, it would be meaningless and miserable", and the diamond was for only important mission: Abandon, refrain, and abstention. What goes around comes around".

"Eternal"

It was about a young medical student who was wrongly imprisoned for 11 years. He lost his future and family forever. Until the justice came to his life, he was released with a help of a female lawyer. Then, he started to seek for the truth to prove himself that he was not the one who committed the crime.

This drama series gave the idea about law to maintain justice, the offender should be punished by law based on his/her actions. "What goes around, comes around" of Buddhism idea referred to the fact that whoever did good would get good things and whoever did bad would get bad karma.

"May-December Romance"

It was about a 52-year-old woman who was abandoned by her husband because of the wrinkles of aging, so she desired to have a plastic surgery and became young looking again. She fell in love with a table tennis player, then love of different ages occurred.

This drama series presented the contents relating to table tennis sport. There were ambiances of table tennis training and competition; and that increased the popularity of this sport in Thailand. It inspired young viewers to play table tennis. So, it was deemed as a good inspiration for those who want to become athlete. This drama series also received appreciation from The Table Tennis Association of Thailand.

Outstanding Projects and Activities of Social Aspect in 2021

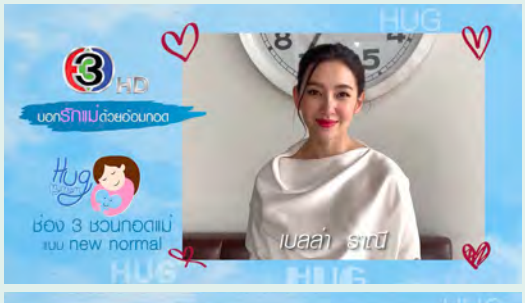
BEC Group consistently hosted or supported various projects/activities which benefited society in numerous aspects, i.e., economy, social and environmental, to reinforce community and to strengthen Thai society through main activities, namely, (1) sustainably social development (2) supporting Thai education (3) supporting Thai people in time of difficulty. We would like Thai people to have good living and self-dependable sustainably.

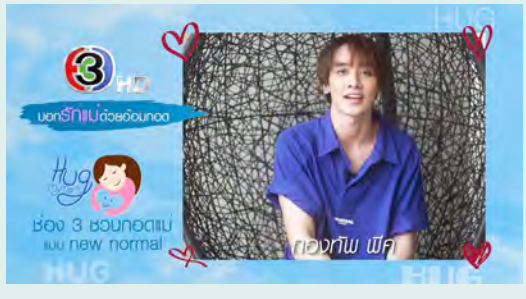
Sustainably Social Development

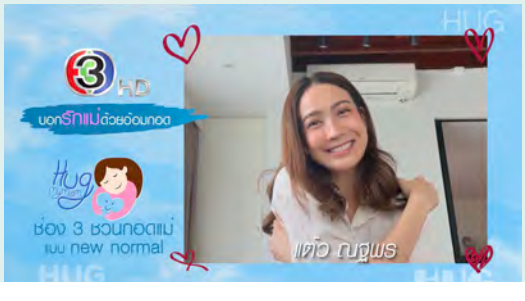
BEC Group has been serving Thai society for a long time. As a media operator, we could reach target group throughout Thailand which could help us to understand the needs, expectations, and concerns of our viewers and Thai people, also helped to develop our works to respond to the demand of Thai society.

In 2021, BEC Group had determination to develop communities and Thai society to grow sustainably and used our scale for developing good things:

- Prin Suparat and Natapohn Tameeruks from "Game of Outlaws" drama series are leaders of a group of celebrities to help the Thai Red Cross to promote the 2021 Charity Online Event, which had more than 200 shops, during December 14th-27th, 2021 and the 24-hour online shopping through www.redcrossfair.com.







- Our actors/actresses such as Bella Ranee, James Ma, Natapohn Tameeruks, Nittha Jirayungyurn, Alex Rendell, Kongthap Peak, etc. produced short clips to promote National Mother Day with new normal hug, hug from distance, called "Hug My Mom" activity, during the Covid-19 locked-down period. The clips were distributed on YouTube Ch3thailand.

Supporting Thai Education

Participate CONNEXT ED Foundation

As we believe that all humans should be equally treated, especially the rights of education and data access, which are the basic for locally sustainable development. BEC Group is one of total 44 private sectors joining CONNEXT ED Foundation with commitment to elevate Thai educational fundamental and to make education equally accessible for all Thai students.

BEC Group promoted the operation of CONNEXT ED Foundation, by broadcasting an advertising spot of "Notebook for Education on Crowdfunding" on Channel 33 HD with the length of 60 seconds on Tuesday of December 14th, 21st and 28th, 2021 and Thursday of December 16th, 23rd and 30th, 2021, before rerun drama series, to raise funds for notebook purchase for students in CONNEXT ED schools all over the country; thus, they would receive equal education. Any interested person can donate money via CONNEXTED.ORG.

Online Visits @ Channel 3 Station

Due to the Covid-19 pandemic, Channel 3 issued tight measure to avoid any possibility of pandemic in the company. We stopped station visit in channel 3 station, both in Maleenont Tower and Nongkhaem station. Before the pandemic, we allowed visit in the station so they could see company's operation such as news program broadcasting, operation of television technical office, and program/drama series production at Nongkhaem station. These are considered as parts of education and learnings outside classroom.

BEC Group has initiated the online visiting activity instead of the on-site visiting since November 2021. There was a special expert of news agency such as Saisawan Khayanying to share their work experience and to explain news operation via online. This could serve demand of learning and could strengthen good relationship between the Company and Thai society.

Supporting Thai People in Time of Difficulty

Fighting Covid-19

Due to the continuity of the Covid-19 from 2020, Thai people were affected both economically and socially. BEC Group, therefore, was a center to present a variety of news to raise awareness of the issue and help people in need.

At the same time, our news reporters and celebrities also sent their encouragement and assistance to Thai people continuously such as:

- News reporters of Channel 33HD such as Kitti Singhapat, Bancha Chumchaiwet, Kunchai Kumnerdploy and Dr. Arisara Kamthorncharoen, frequently encouraged their viewers to highly continue self-protection, "Don't let your guarding down" in their programs.

- News reporters of Channel 33HD sent love and care to cheer up all Thai people on Valentine's Day under "Even we're miles apart, but love and care were not far" idea.

- Executives, drama series producers and actors/actresses of Channel 33HD donated medical supplies, daily necessities and food boxes to the hospital and Thai people who were suffered.

- BEC Group donated 1 Million Baht to Rajanukul Institue, Ministry of Public Health, to support this non-profit organization during the pandemic of Covid-19 in order to support the healthcare workers.

Moreover, BEC Group was a good role model for complying with of Covid-19 protective measures such as

- 3 Miti News Program, "Live from Home" broadcasting. This was the first news program that was live from anchor home, which was in line with the government policy to reduce virus spreading, and BEC Group showed the social responsibility by setting equipment and tools for broadcasting at home of "Kitti Singhapat" news reporter. The signal was streamed to Maleenont Tower for broadcasting on Fiber Optic system with high stability, so viewers still can watch the program as usual.
- Drama series studio of "Help me...Oh my ghost" of TV Scene & Picture Co., Ltd. avoided touching and the risk places, including preparing shoes before getting off car, strict screening point, providing food tray and not joining for meals, to ensure safety and the continuous shooting of the drama series.

Survival Bags to Help Flood Victims

In addition to presenting the flood situation and the trouble of sufferers during September to November 2021, Channel 3 also managed activities to help people who suffered from the flood such as giving of survival bags, by inviting employees to volunteer packing survival bags, while strictly complying with the Covid-19 protection measures. The money used to purchase those necessary supplies contained in survival bags were from the donation to "Krob Krua Kao Foundation" (3 News Foundation) in the total amount of 9,387,020.50 Baht. Moreover, we received other necessary supplies from other donors too. The donated stuff was given to suffering people in Phra Nakhon Sri Ayutthaya, Singburi, Angthong, Lopburi, Pathumthani, Nonthaburi, Saraburi, Chainat, Nakhon Ratchasima, Khonkaen, Chaiyaphum, Maha Sarakham, Roi-et and Chumphon, in total of 36,258 bags (data of November 25th, 2021)

Invitation for blood donation

BEC Group realized that the situation of the Covid-19 pandemic has caused the reduction of the number of blood donation. Hospitals suffered from the shortage of blood supply, especially, for the patients of acute blood loss and daily blood transfusion, so BEC Group held publication activities to invite people to donate their blood such as:

- Our actors/actresses of "Love Under The Moonlight" drama series, i.e., Theeradej Wongpuapan and Rinlanee Sripen encouraged people to donate blood under the company campaign "One giver, many receivers with Love Under The Moonlight". People could donate at National Blood Centre of The Thai Red Cross Society, fixed donation stations, 6 blood donation branches of Bangkok, 12 National Blood Donation branches, and the provincial hospitals around Thailand.

- Arranging to have actors/actresses such as Ann Thongprasom, Prin Suparat, Kimberley Anne Woltemas, Teeradetch Metawarayut, Jirayu Tangsrisuk, etc. to invite people to post on their social media with # Blood Challenge and to donate a blood in "Blood Hero Year 2, Covid-19 crisis safe" project. Moreover, BEC Group also promoted the Blood Challenge activity via online platforms and news programs under "It's times to help your friend, Blood donation against Covid-19" motto.

5. Corporate Governance Approach

The Board of Directors of BEC Group supports optimal corporate governance performance, therefore, has determined Principle of Good Corporate Governance and Code of Conduct for directors, executives, and employees to follow. The Board of Directors also encourage employees to comply with protocols from the Stock Exchange of Thailand, the Securities and Exchange Commission, and any other related regulations. Directors and executives must be role models in well performing with integrity, fairness, transparency, and accountability, because this accomplishment will strengthen trustworthiness among investors and all stakeholders in the value chain and will enable the company competitiveness for sustainable growth.

BEC Group has revealed the principle and guidelines of Good Corporate Governance and Risk Management in this report. In this part, there will be sections of Human Rights, Anti-corruption, and Complaint Acceptance, as follows:

5.1 Human Rights

Human Rights Management Approach

BEC Group realizes that human rights are the fundamental rights and freedom to all people. Therefore, BEC Group emphasized the practice of human rights throughout its value chain with equal and fair actions and non-discrimination to any persons, i.e., aspects, races, religions, genders, ages, nationalities, and any socio status, because everyone is entitled to be respected and undiscriminated. However, social change and current trends have continuously impacted the human rights issue. BEC Group, as a mass media operator, foresaw the challenges of human rights management in Thailand and around the world such as social inequalities, violations, human rights violations, exploitations of child labor and forced labor, and freedom in communication. Thus, we continuously report news that related to human rights to motivate people to see the importance of human rights, the dangers of human rights delinquency, the equal creation to access data included, as "up to date, trendy, understanding all news, and reaching out to everyone" motto. So, people throughout Thailand were able to access accurate and reliable news, we also inserted the human rights contents in drama series as well.

Corporate Human Rights Performance

Regarding the company operation, BEC Group has supported and respected the human rights, and the business operation conducted according to the principles and the intention as declared in the Universal Declaration of Human Rights (UDHR) within the company's authorization and not to involve any human violation. Furthermore, the company has complied with the guidelines to treat employees properly in compliance with labor laws, rules, regulations and requirements, as well as the human rights related guideline or rules, namely, equal opportunities, the employee rights and freedom to join association, unforced labor, non-exploitation of child labor, as shown in the Code of Conduct and distributed to committee, executives, and employees to practice in the same direction.

In 2021, there were news presentation relating to human rights through various news programs of Channel 3 such as

- **3 Miti News Program,** broadcasted on January 6th, 2021, presenting news about immigrants who were forced to work and became victims of violence. They did not get any paid, were cheated on salary, or seduced for sexual service/prostitution. Moreover, there were news presentations relating to the human trading or Trafficking in Persons Report (TIP Report) of the United States of America. Thailand was elevated from Tier 3 to Tier 2 after the serious and continuous attempt to prevent and suppress human trading/human trafficking.

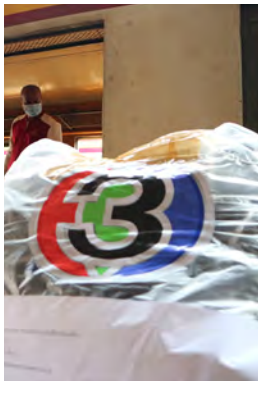
- **3 Miti News Program,** broadcasted on February 15th, 2021, presenting news about human trading where children and youths were seduced and sexually assaulted to shoot video with sexual content to seek unlawful benefits by using online media. This incident has shown a form of human trading, which has been changed. The news was presented to alert and educate parents to be aware of this danger and beware of their child not to be seduced to this human trading cycle.

BEC Group also produced drama/series contents to respond to the demand of viewers of LGBT for conveying the gender equality and the acceptance of society such as Gen Y The Series (e.g., Lovely Writer, Golden Blood and From Zero to Hero), Gen Y The Series Season 2 and Paint with Love.

Outstanding Human Rights Projects in 2021

BEC Group promoted the equality of society such as well-beings, educations, and public health. Because of the realization of the equality of rights and opportunities, the Company held projects and activities to promote the human rights throughout the year of 2021 such as

- BEC Group gave clothes, e.g., white shirts, polo shirts and neckties to the Department of Skills Development to send to trainees who were trained to be prepared for works under the elevating level projects and vocational skills enhancement program, totaling 108 students for increasing craft skills and equally receiving the opportunity for education.

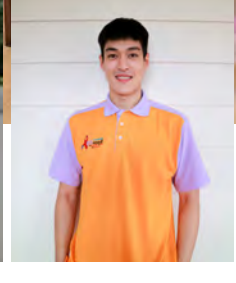


- BEC Group gave jackets and blankets to kids through the transportation of State Railway of Thailand to donate to needy people in Maehongson province, who lived in remote areas and were affected by severe cold temperature. Moreover, BEC Group gave kid jackets to the Relief and Community Health Bureau, The Thai Red Cross Society, to give to the schools under supervision of the said Bureau for well-being of Thai people equally and widely.

- BEC Group held "Channel 3 volunteer doing good to donate medicines to people in remote areas", the activity had intention to give necessary medicines and medical supplies bags to the Border Patrol Police Bureau to send to the "Royal Blessing of Border Patrol Police School" The donate stuff were handed over to people who lived in the remote areas; so they would receive basic public health service with standard and equality.

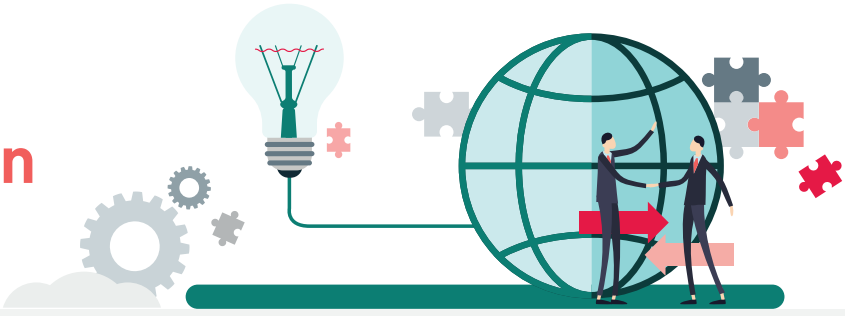
- BEC Group donate stationeries such as pencils, pens, color pencils, and highlighters to Border Patrol Police Schools to send to 27,000 students in 221 schools, so the students could access quality stationeries to use in their schools. Moreover, GAG International Co., Ltd., producer of Bens & Boat cartoon program, broadcasted on Channel 3, gave Bens & Boat cartoon series in 3 versions, namely, "father's teaching", "fun dharma" and "English instructional media", including Bens & Boat cartoon books more than 2,000 books to students.

- BEC Group held "Channel 3 volunteer doing good, caring of visually impaired to fight Covid 19 and flood" to donate dried foods and daily necessary supplies to Thai Association of the Blind Community for giving to the visually impaired who were affected from the Covid-19 pandemic and floods more than 5,000 persons throughout the country that could not be easily moved from their shelters.



- Our actors/actresses, namely, Khunnarong Pratesrat and Isaya Horsuwan, promoted the "Candle to heart" event due to World AIDS Day on December 1st of every year. The event was held with the motto of "End inequalities, End AIDS. End pandemics." to promote the reduction of social inequality and be fair to infected persons such as equal rights and accesses of health services of all infected persons, the reduction of labels and discriminations against infected persons.

5.2 Anti-Corruption



BEC Group is aware of the importance of participating in the corruption prevention that is a major problem for sustainable development of this country. As a media operator, the Company, therefore, conducts the business on basis of good corporate governance, transparency, accountability, focuses on anti-corruption of all forms and not support any businesses, groups or persons being involved in or having knowledge of seeking personal interest from abusive use of authority, either directly or indirectly. We also commit ourselves to collaborate with and support government sector, civil society sector and private sector in preventing all forms of corruption to create transparency and build confidence among all stakeholders, lead to sustainable business growth.

The Company expresses the determination and intention as a part of the corruption prevention, on April 23rd, 2021, the Company's Board of Directors had a resolution to declare the intention to join Thailand's Private Sector Collective Action Coalition against Corruption (CAC) and appointed the working group to apply for CAC membership within 2022. The Company hired EY Company Limited (EY), to review and give suggestions before the submission. Regarding the result of the review, the significant non-compliance was not found.

Anti-corruption Management

BEC Group has specified the written policies and process of Anti-corruption to ensure strict compliance among all executives and employees of the Company for preventing, examining, and responding to any corrupt acts. The said policies and process were approved by the Company's Board of Directors, on March 19th 2021, which consist of the following policies:

1. Anti-corruption policy
2. Internal control and internal audit policy
3. Giving-accepting gifts, hospitality and other expenses policy
4. Charitable contributions and sponsorship policy
5. Political support policy
6. Human resource management policy
7. Complaint and suggestion management policy

In addition, the Company has improved the operating process to have adequate internal control measures, especially, dealing with the government to prevent any corruption risks.

Corporate Anti-corruption Compliance

In 2021, apart from communicating with directors, executives and employees to enhance their knowledge of the Anti-corruption Policy and guidelines to prevent all forms of corruption. The Company also provide knowledge and activities to raise awareness and understanding of the Anti-corruption Policy for all employees as well as partners, investors, shareholders, and interested persons as follows:

1

Holding a lecture on "Anti-corruption Policy and Guidance Dissemination" to executives and all employees on April 8th 2021, including recorded a video and disseminate information to executives and employees who could not attend the lecture via the Company's intranet system for learning and reviewing.

2

Preparing E-Learning video clips in 5 topics, namely, 1) Perspective of Anti-corruption Policy and Practices 2) Giving-accepting gifts, hospitality and other expenses policy 3) Charitable contributions and sponsorship policy 4) Political support policy 5) Complaint and suggestion management policy, to enable all employees to learn and participate in testing their understanding at the end of clips during September 8th- October 20th 2021.

3

Disseminating the Company's Anti-corruption Policy on www.becworld.com in the topic of "Anti-corruption Schemes", and the Company's intranet system, also preparing a letter to partners to ensure understanding all forms of Anti-corruption of the Company

4

Preparing "Act on 3" articles on "Weekly E-magazine" via email to educate the information of Anti-Corruption on July 27th 2021 onwards, totaling 10 articles in 2021.

Moreover, the Company has assessed the adequacy of the Anti-corruption Policy and Procedure. The Office of Internal Audit and Risk has reviewed documents and work procedures according to the Anti-corruption Policy. It can be found that the said policy was clear and explicitly meet compliance. The Company also provided the policy and procedure for all employees as well as partners, via the Company's intranet system, email and website. Thus, the employees have complied with the procedure, and the significant non-compliance was not found.

Corruption Risk Assessment

The Company recognized the importance of the risk management and determined to have risk management throughout the Company according to international standard. The Company's Board of Directors has determined the Risk Management Policy, and the Audit and Risk Control Committee has overseen to ensure the appropriate risk management, cover all aspects, and comply with the policy. The Company's Board of Directors has assigned the Risk Management Committee at management level to specify risk management framework at the organization level and acceptable risk level, monitor to ensure it is in line with the Company's goal. The Board of Directors also assigned the Risk Management Committee at the operational level to assess and prioritize the risks of each division, specify the acceptable risk level, prepare risk management plan at operational level in accordance with strategies or policy, and manage the risk at acceptable level. Every year, the Office of Internal Audit and Risk will collect, analyze, advise, and monitor risk assessment to comply with the Company's Risk Management Policy and Risk Management Guidelines of The Securities and Exchange Commission, Thailand (SEC).

The Company has specified the risks and risk control of any forms of corruption which deal with government and determined operating control measures to respond to those risks properly.

5.3 Complaint Acceptance

BEC Group has provided channels and process for receiving complaints/whistleblowing, a clear guidance on complaints/whistleblowing, and the complainant /whistleblower protection procedure for the individuals within the organization and external parties equally.

The complainant or whistleblower can report a compliant in writing and submit it with documented evidence to the specified channels. Any information gained from complaints/whistle blowing shall be treated as confidential and any information relating to the identity of the complainant/whistleblower and information sources shall not be disclosed unless required by laws. Channels for submitting complaints/whistleblowing are as follows:

1. "Whistleblowing Channel" available on website (www.becworld.com) and through which all information will be directly sent to the Chairman of the Audit and Risk Committee and the President.

2. Mailing to the Chairman of the Audit and Risk Committee of BEC World Public Company Limited address at 3199, Maleenont Tower, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110.

Complaint Handling Procedure:

1. The office assigned by the Chairman of the Audit and Risk Committee and/or the President will collect primary evidence and propose them to the President, the Audit & Risk Committee and the Company's Board of Directors to appoint a working team for screening, monitoring and investigating facts within 15 working days or 5 working days in urgent cases.

2. Working team investigate the evidence and propose the results to the Audit and Risk Committee and the President within 15 working days.

3. The Audit and Risk Committee verifies the evidence and seek measures to respond to the complaint and to prevent damages as well as determine preventive measures and report the result to the Board of Directors within 10 working days.

4. The Company's Board of Directors acknowledges the result and approves the defined preventive measures or actions within 5 working days after the resolution of the Audit and Risk Committee.

Regarding the data of complaints in 2021, there was no complaints relating to anti-corruption issues of the Company.

ESG Performance

Performance - Environment

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2021 Performance
1	Emissions	305-1	Direct (Scope 1) GHG emissions	Total direct GHG emissions (scope 1)	metric tonnes CO_2 equivalent	Omission
2	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Total indirect GHG emissions (scope 2)	metric tonnes CO_2 equivalent	Omission
3	Emissions	305-4	GHG emissions intensity (Scope 1&2)	GHG emissions intensity (scope 1&2)	ton CO_2eq	Omission
4	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	THB	0
				Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Case	0

Note: No.1-3 Information unavailable. The Company is on the process to collect the data and it is expected the information to be disclosed by the year 2022

Performance - Social

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2021 Performance
1	General Disclosures	2-7	Employees	Total FTE	Person	927
			Employees	Number of Male Employees	Person	544
			Employees	Number of Female Employees	Person	383
			Employees	Number of Employees who are disabilities	Person	0
		2-30	Collective bargaining agreements	% of employees represented by an independent trade union or covered by collective bargaining agreements	%	100
2	Employment	401-1	New employee hires and employee turnover	Total employee turnover rate	Rate	6%
3	Employment	401-1	New employee hires and employee turnover	Voluntary employee turnover rate	Rate	6%
4	Employment	401-1	New employee hires and employee turnover	Female turnover rate	Rate	8%
5	Employment	401-1	New employee hires and employee turnover	Male turnover rate	Rate	4%
6	Occupational Health and Safety	403-9	Work-related injuries	Fatalities Employees	Person	0
7	Occupational Health and Safety	403-9	Work-related injuries	Fatalities Contractors	Person	0
8	Occupational Health and Safety	403-9	Work-related injuries	LTIFR Employees	n/million hours worked	0
9	Occupational Health and Safety	403-9	Work-related injuries	LTIFR Contractors	n/million hours worked	0
10	Training and Education	404-1	Average hours of training per year per employee	Average hours of training per FTE	Hrs	8 hrs
11	Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken	Incident case of discrimination	Case	0

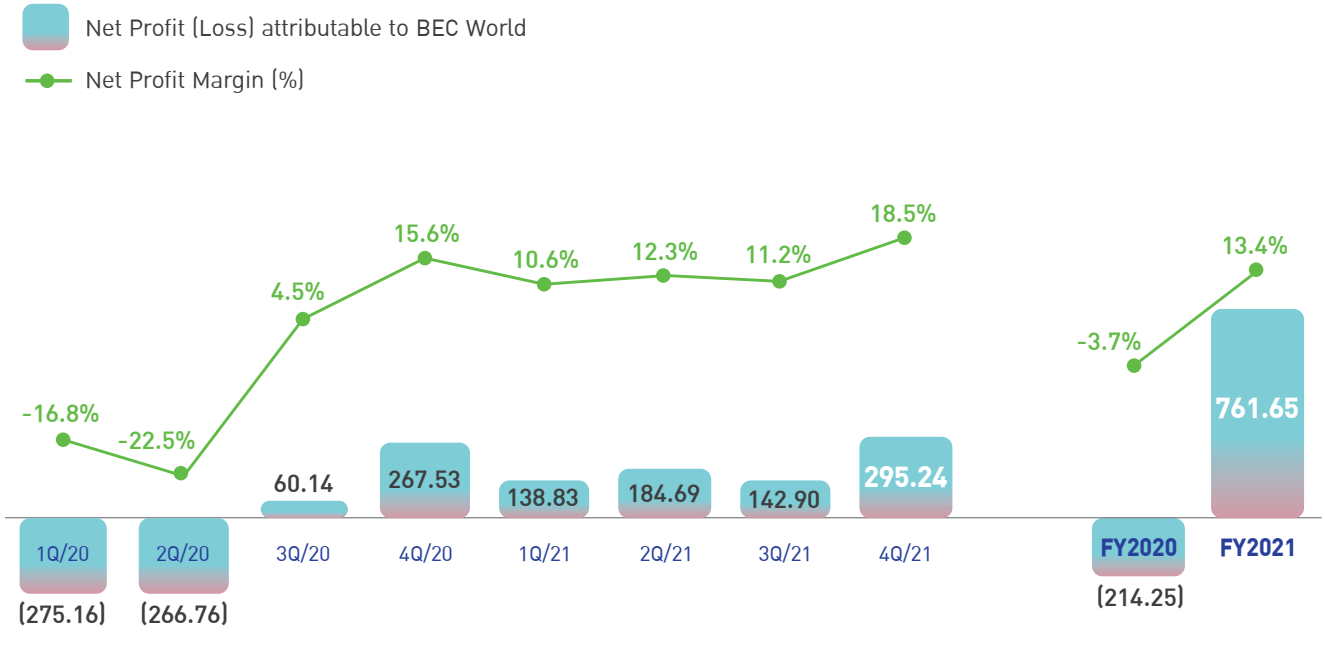
#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2021 Performance
12	Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and service	Incidents of non-compliance with regulations resulting in a fine or penalty	THB	0
			Incidents of non-compliance concerning the health and safety impacts of products and service	Incidents of non-compliance with regulations resulting in a warning	Case	0
13	Marketing and Labeling	417-3	Incidents of non-compliance concerning marketing communications	Total number of incidents of non-compliance with regulations and / or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	Case	0
14	Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Total number of substantiated complaints receiving concerning breaches of customer privacy by the organizer / regulatory body	Case	0
				Total number of identified leaks, thefts, or losses of customer data.	Case	0
15	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area	THB	0
				Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area	Case	0

Performance - Governance

#	GRI Standard Title	Disclosure Number	Disclosure Title	Topics	Unit	2021 Performance
1	General Disclosures	2-9	Governance Structure and Composition	Number of female directors	Person	5
			Governance Structure and Composition	Percentage of non-executive director	%	69.23
			Governance Structure and Composition	Percentage of Independence director	%	38.46
			Governance Structure and Composition	Number of independent directors with 5 or less other mandates	Person	5
			Governance Structure and Composition	Number of executive directors with 3 or less other mandates	Person	4
2	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	Number of breaches against code of conduct	Case	0
			Confirmed incidents of corruption and actions taken	Number of breaches with completed action taken/ or under corrective action	Case	0
3	Anti-Competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, monopoly practices	No. of legal actions completed during the reporting period regarding anti-competitive behavior	Case	0

4 Management Discussion and Analysis

February 18, 2022



Executive Summary

- BEC World Public Company Limited of ("BEC Group", "the Company") reported net profit attributable to the company for year 2021 increasing 455.5% YoY from year 2020 to Baht 761.6 million. Gross profit margin for year 2021 increased by 33.3% from 2020 at 21.8%. The performance of the Company has turned around to profit for six consecutive quarters during 3Q/20 to 4Q/21. The Company's net profit attributable to the company in 4Q/21 was at Baht 295.2 million, an increase of Baht 27.7 million or 10.4% YoY from 4Q/20 and an increase of Baht 152.3 million or 106.6% QoQ from 3Q/21.
- Although the industry's overall advertising spending slightly decreased in the year 2021, BEC Group was still able to generate more revenue from advertising income, especially from news program which was adjusted to be more interesting, as well as continuously reduce costs.
- For the year 2021, revenue from Global Content Licensing and Digital Platform totaled Baht 826.0 million, which was lower than the early 2021 target of Baht 1,000 million. This was due to the on-going COVID-19 pandemic, especially from the Delta variants, which prompted the government to issue measures to control various activities including social gatherings leading to the halt of drama production. Consequently, the simulcast to the overseas markets and the selling of exclusive content to OTT platform had to be postponed.
- Cash and cash equivalents in the statement of financial position significantly increased by 83.9% or Baht 2,152.9 to Baht 4,718.2 million as of December 31, 2021, from Baht 2,565.3 million as of December 31, 2020. Moreover, the Company had a net cash flow from operating activities of Baht 3,614.7 million, which was a result of substantial improvement in performance due to increases in revenue and lower costs and expenses. Net cash flow from operating activities increased by Baht 1,319.8 million or 57.5% when compared to the end of year 2020.

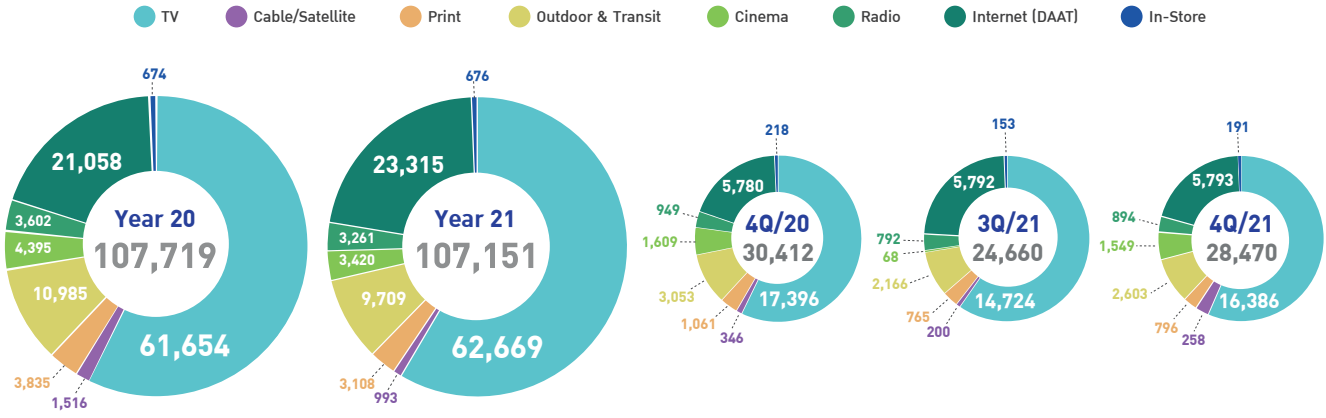
Economic Overview and Market Situation

2021 continued to be another year during which the world, including Thailand, faced with the outbreak of the Covid-19 virus. There had been several outbreaks, especially in 3Q/21, where the Delta variants spread across Thailand and resulted in the restrictions on economic activities under strict control measures for several months. Although the situation began to ease in the last quarter of the year 2021 thanks to higher vaccination rate and the stimulus package from the government, there remained a concern as the new variants Omicron started to spread towards the end of year 2021. As a result, several economic bureaus forecasted that the Thai economy in 2021 would see only a slight growth (from a significant contraction by -6.1% in 2020). Even though the government had continuously issued measures to stimulate the economy, the recovery of the Thai economy was expected to be slow. This was due to the risk from Covid-19 Omicron variants outbreak, increasing inflation rate in line with rapidly rising commodity prices, the economic slowdown of Thailand's trading partners, and a high level of household debt.

Nielsen Media Research ("Nielsen") reported that estimated advertising expenditures (AdEx) for the year 2021 was at Baht 107,151 million, decreasing Baht 568 million or 0.5% YoY from the year 2020 at Baht 107,719 million. The media with the most decreases was Cable/Satellite, which decreased 34.5% YoY, and Cinema which decreased 22.2% YoY. The total advertising spending of TV group (TV + Cable / Satellite TV) was at Baht 63,662 million, increasing Baht 492 million or increased 0.8% YoY from year 2020 at Baht 63,170 million. TV group continued to dominate in media spending and accounted for about 59.4% of the total spending. For the year 2021, the media with the most increase was the Internet/Digital, increasing 10.7% YoY to Baht 23,315 million.

Estimated Total Advertising Expenditure By Medium (Million Baht)

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



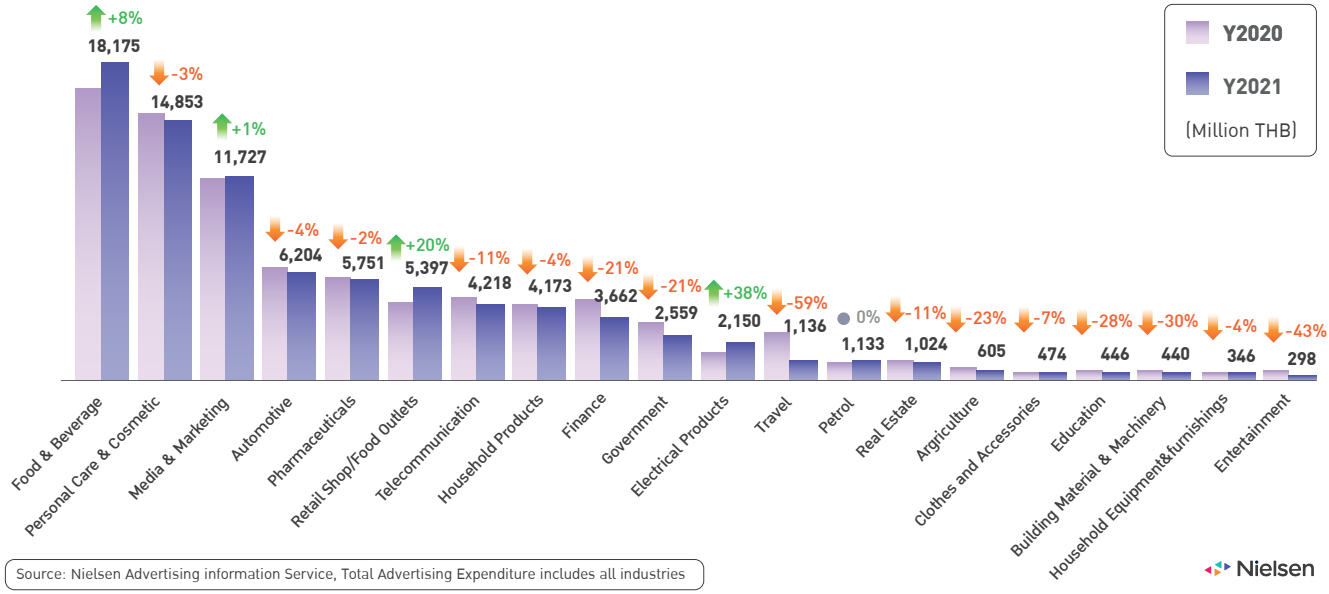
The estimated advertising expenditures (AdEx) in 4Q/21 was at Baht 28,470 million, increasing 15.4% QoQ from 3Q/21 at Baht 24,660 million but decreasing 6.4% YoY from 4Q/20 at Baht 30,412 million. This was due to the severe outbreak of the Delta variant during 3Q/21, causing the government to announce a lockdown. Later on, as the vaccination rates for the population increased, the government announced a lift of the lockdown and started reopening the country in the 4Q/21 helping many economic activities to move on. Advertising spending in 4Q/21 evidently increased from the 3Q/21.

The media with the most increases was Cinema which increased to Baht 1,549 million or increasing 2,177.9% QoQ from 3Q/21 but decreasing 3.7% YoY from 4Q/20, while in-store media increased 24.8% QoQ for 3Q/21 to Baht 191 million but decreased 12.4% YoY from 4Q/20. The Cable/Satellite media increased 29.0% QoQ from 3Q/21 to Baht 258 million but decreased 25.4% YoY from 4Q/20.

The total advertising spending of TV group (TV + Cable / Satellite TV) was at Baht 16,644 million, an increase of 11.5% QoQ from 3Q/21 at Baht 14,924 million but decreased 6.2% YoY from 4Q/20 at Baht 17,742 million.

The top three industries with the highest advertising spending in 2021 were:

1. Food & Beverage Industry, with a market value of Baht 18,175 million or increasing 8% YoY from 2020
2. Personal Care and Cosmetic Industry, with a market value of Baht 14,853 million or decreasing 3% YoY from 2020
3. Media and Marketing Industry (mostly from the direct sales business), with a market value of Baht 11,727 million or increasing 1% YoY from 2020



Source: Nielsen Advertising information Service, Total Advertising Expenditure includes all industries

Nielsen

Significant Developments in the Year 2021

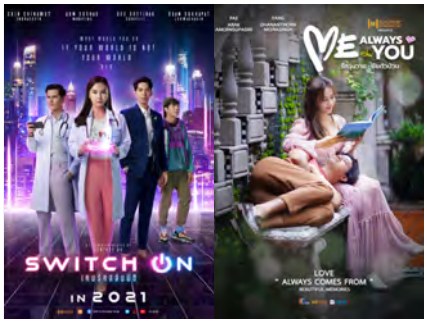
In year 2021, the Company was confronted with challenges in doing business amid the Covid-19 pandemic that affected the economy and advertising expenditure as well as drama production which had to be adjusted in accordance with the government's covid pandemic measures.

The Company continued to implement its "Single Content - Multiple Platforms" strategy by maintaining its current leading market position and developing to expand its market bases in all business' aspects, including revenue diversification to new businesses and continually build financial strength. Significant developments in 2021 were as follows:

1. **News Programs adjustment:** The improvement of News programs by adjusting the content to be more interesting and suitable for each targeted audience for different time slots and adjusting the broadcast schedule of some News programs including both the extension of broadcasting time and changes of News airtime to the Pre-primetime period. This resulted in increased popularity of the news program slots throughout the day. Additionally, the return of highly popular news anchor, Mr. Sorayuth Suthassanachinda, who returned as news anchor on morning news programs "Rueng Lao Chao Nee" and "Rueng Lao Sao Artit was well received with great responses.

2. **Adjustment of broadcasting schedule and uses of new drama contents**. In 2021, the Company adjusted the broadcasting schedule to suit different audiences at different times of the day, including the increase of new drama contents. Only during 3Q/21, the Company used rerun dramas during prime-time in order to match the industry's lower advertising spending. This demonstrated that the Company had a higher flexibility to adapt with changes in the industry.

3. **Digital Platform Business**. In addition to having its own application "CH3Plus" as an OTT Platform that provided its own content viewing services, the Company also sold/licensed contents and exclusive contents to other OTT Platforms which provided streaming services in Thailand to expand the audience base of the Company's content. Moreover, the Company further developed the application "CH3Plus" with the launch of "CH3Plus Premium" a Subscription Video on Demand (SVOD) with more diverse functionalities. There were exclusive contents including exclusive events for members to be able to closely participate in activities with actor/actress. In 2021, there was a variety of events for CH3Plus Premium members such as "Star of the month", "One on One on Call", "Cozy Dinner", "CH3Plus Moment", etc.



4. **Global Content Licensing** continued to expand its business including the expansion into interesting countries such as South Korea and Japan as well as new platforms with more diversified sales. In 2021, the Company successfully concluded an agreement with Netflix to simulcast six dramas via Netflix, four of which were broadcasted in 2021. In 4Q/21 there were 2 dramas which were simulcast via Netflix, including "Help Me Oh! My Ghost!" and "Game of Outlaws". There was also a partial simulcast of "Are we Alright?" via Tencent Platform.

5. **The Company reported** to The Stock Exchange of Thailand regarding "Dissolution of subsidiaries, according to the Company's Board of Directors' Meeting no. 7/2021, which was held on July 30, 2021. The Board of Directors had acknowledged the resolution of the Executive Committee for the closure of three inactive subsidiary companies as follows:
   (1) BEC NEWS BUREAU CO., LTD
   (2) BEC IT SOLUTION CO., LTD
   (3) BEC BROADCASTING CENTER CO., LTD

All of them were 99.99% owned subsidiaries of the Company whose closure would not significantly affect the Company's operation. The Company would proceed with the business dissolution registration and liquidation in accordance with the legal procedures.

Consolidated Performance Summary

Statement of Income (Consolidated)	FY 2021		FY 2020		YoY	
	M.THB	%	M.THB	%	(+/-)	%
Total Revenues	5,680.0	100.0%	5,860.9	100.0%	(180.9)	-3.1%
Advertising income	4,834.0	85.1%	4,757.7	81.2%	76.2	1.6%
Income from copyright and other services	846.1	14.9%	1,053.4	18.0%	(207.3)	-19.7%
Income from organizing concerts and shows	-	0.0%	9.4	0.2%	(9.4)	-100.0%
Sales of goods	-	0.0%	40.4	0.7%	(40.4)	-100.0%
Total Cost	(3,789.0)	-66.7%	(4,582.2)	-78.2%	(793.8)	-17.3%
Cost of sales and services	(3,789.0)	-66.7%	(4,572.5)	-78.0%	(783.5)	-17.1%
Cost of organizing concerts and shows	-	0.0%	(10.3)	0.2%	(10.3)	-100.0%
Gross Profit	1,891.0	33.3%	1,278.1	21.8%	612.9	48.0%
Selling and Admin Expenses	(766.0)	-13.5%	(1,344.1)	-22.9%	(578.1)	-43.0%
Other income	48.9	0.9%	84.9	1.4%	(35.9)	-42.3%
Non-Recurring Item - Asset Impairment & Loss on valuation of investments in non-marketable equity securities	(35.4)	-0.6%	(87.2)	-1.5%	(51.8)	-59.4%
Impairment loss in accordance with Financial Reporting Standard No. 9	(49.3)	-0.9%	(18.7)	-0.3%	30.5	162.8%
Share of profit (loss) of associates held by subsidiary	-	0.0%	(2.3)	0.0%	2.3	100%
Finance costs	(96.6)	-1.7%	(116.5)	-2.0%	(19.9)	-17.1%
Profit before income tax expense	992.7	17.5%	(205.9)	-3.5%	1,198.6	582.2%
Income tax (expense) revenue	(231.0)	-4.1%	(98.1)	-1.7%	132.9	135.5%
Profit for the period	761.7	13.4%	(304.0)	-5.2%	1,065.7	350.6%
Net Profit (loss) attributable to BEC World	761.6	13.4%	(214.3)	-3.7%	975.9	455.5%
Non-controlling interests	0.0	0.0%	(89.7)	-1.5%	89.8	100%
EBITDA	3,179.1	56.0%	2,123.8	36.2%	1,055.3	49.7%

Note: From December 8, 2020, the Company has removed BEC-Tero Entertainment Public Company Limited financials from the Company's consolidated financial statements.

Revenue

Total revenue of BEC Group's for the year 2021 was at Baht 5,680.0 million, decreasing 3.1% YoY from year 2020 at Baht 5,860.9 million

BEC Group's advertising income for the year 2021 was at Baht 4,834.0 million, an increase of Baht 76.2 million. The increase was from the adjustment of broadcasting schedule to suit different audiences for different time slots and the improvement of contents to be more interesting, especially the modification of News programs which were made more popular throughout the day. This was despite the impact of COVID-19 on the economic condition especially during 3Q/21 which saw the outbreak of Delta variants in Thailand resulting in several months of restricting economic activities under tight control measures and the cutback in advertising spending. Additionally, the impact of removing BEC-Tero Entertainment Public Company Limited's ("Tero") financials from the Company's consolidated financial statements took effect from December 8, 2020 onwards. Based on the foregoing, both revenue and cost were reduced according to the new structure in 2021. Advertising income continued to be the main contributor of the total revenue of the BEC group and accounted for 85.1% of total revenue, which slightly increased from last year.

Income from copyrights and other services was at Baht 846.1 million, decreasing Baht 207.3 million or 19.7%. YoY, mainly due to the absence of revenue from Tero in 2021. Moreover, in 2021, the revenue from Global Content Licensing was at Baht 226.1 million, decreasing Baht 182.5 million or 44.7% YoY from 2020. The revenue from Digital Platform increased 39.6% YoY or Baht 170.3 million from 2020 to Baht 599.9 million in 2021. The combined revenue from the two businesses was at Baht 826.0 million, decreasing 1.4% YoY from 2020 and accounting for 14.5% of the total revenue.

In 2021, the Company had no revenue from organizing concerts and shows after the disposal of Investment in TERO.

Cost

Total cost of BEC Group for the year 2021 was at Baht 3,789.0 million, decreasing Baht 793.8 million or 17.3% YoY from the year 2020 at Baht 4,582.8 million.

Cost of Sales and Services for the year 2021 was at Baht 3,789.0 million, decreasing Baht 783.5 million or 17.1% YoY from the year 2020 at Baht 4,572.5 million, which was mainly from the reduction in production expenses despite the increases in broadcasts of First-Run dramas in 2021 and lower staff costs from organization downsizing which had been carried out continuously.

In 2021, the Company had no costs from organizing concerts and shows after the disposal of Investment in TERO.

Gross Profit

As BEC group's total cost in year 2021 declined at a higher rate than the decline in the revenue. Gross Profit for the year 2021 was at Baht 1,891.0 million, an increase of Baht 612.9 million or increasing 48.0% YoY from year 2020 at Baht 1,278.1 million, with a gross profit margin of 33.3%.

BEC Group's selling and administrative expenses consistently decreased from various cost reduction projects in the past few years. BEC Group was able to reduce total selling and administrative expenses by Baht 578.1 million or 43.0% to Baht 766.0 million for the year 2021 from Baht 1,344.1 million in 2020.

Non-Recurring Item

In 2021, the Company recorded non-recurring items for assets impairment amounting to Baht 32.8 million mainly from content impairments and a loss on valuation of investments in non-marketable equity securities amounting to Baht 2.6 million.

In 2020, the Company recorded non-recurring items for assets impairment amounting to Baht 87.2 million, most of which were the impairment of contents.

Financial Cost

BEC Group's Financial Cost for year 2021 was at Baht 96.6 million, decreasing Baht 19.9 million or 17.1% YoY from year 2020 at Baht 116.5 million.

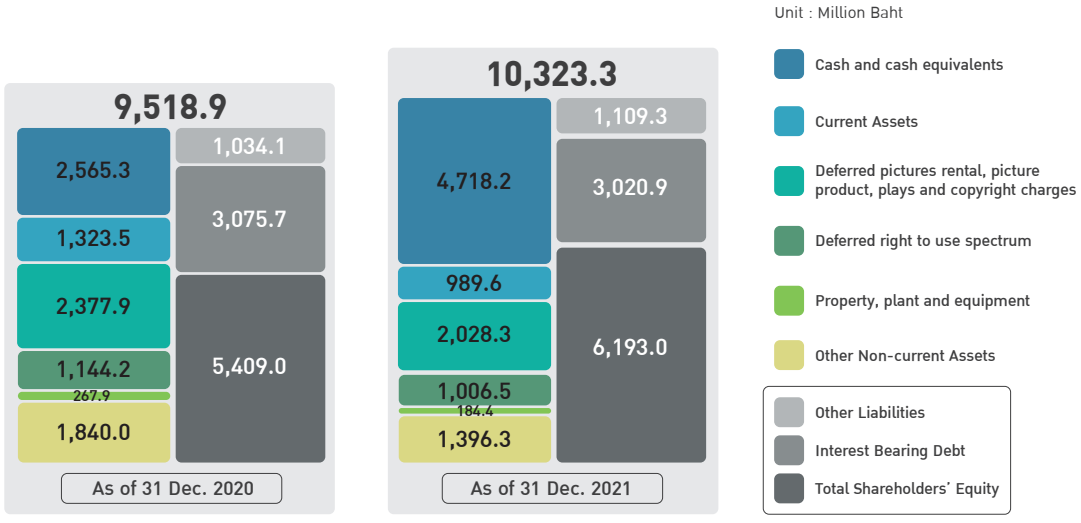
Income Tax Expenses

Income tax expenses of BEC Group for year 2021 was at Baht 231.0 million, increasing Baht 132.9 million, which increased in line with the increase in revenue.

Conclusion

In conclusion, BEC Group reported a consolidated net profit attributable to BEC World of Baht 761.6 million, with net cash flow from operation of Baht 3,614.7 million and Cash and cash equivalents of Baht 4,718.2 million as at ending year 2021.

Statement of Financial Position



Assets

As of December 31, 2021, BEC Group had Total Assets of Baht 10,323.3 million, an increase of Baht 804.4 million or increasing 8.5% YoY from Baht 9,518.9 million as of December 31, 2020, mainly from the increase in Cash and Cash Equivalents.

Total Current Assets increased by 46.8% YoY to Baht 5,707.8 million, mainly from Cash and cash Equivalents which increased 83.9% YoY or increasing Baht 2,152.9 million from Baht 2,565.3 million as of December 31, 2020, to Baht 4,718.2 million as of December 31, 2021.

Total Non-Current Assets decreased by Baht 1,014.6 million or decreasing 18% to Baht 4,615.5 million. This could be mainly attributed to the fixed assets group which reduced from annual depreciation and amortization as well as the control of investment under the COVID-19 situation

Liabilities

As of December 31, 2021, BEC Group had total liabilities of Baht 4,130.3 million, increasing Baht 20.4 million or 0.5% YoY from the end of year 2020 at Baht 4,109.9 million.

Interest-Bearing Debt decreased by Baht 54.8 million from Baht 3,075.7 million at the end of year 2020 to Baht 3,020.9 million as at December 31, 2021, mainly from the decreasing of the current portion of financial leases. Approximately 99% of the interest-bearing debt was the five-year debenture amounting to Baht 3,000 million which was issued in 2017 with a coupon rate of 3.14% and would mature on May 31, 2022. Currently, the Company already has a plan for refinancing the said debenture.

Shareholders' Equity

As at December 31, 2021, BEC Group had Total Shareholders' Equity of Baht 6,193 million, increasing Baht 784 million from Baht 5,409.0 million as at December 31, 2020. The increase in Shareholders' Equity was mainly from higher retained earnings of Baht 761.6 million from increases in net profit for the year.

Based on the Statement of Financial Position, the Company had a strong financial position with a Current Ratio of 1.49 times, Total Debt to Equity Ratio of 0.67 times, Interest-Bearing Debt to Equity Ratio of 0.49 times, and Net Interest-Bearing debt to Equity Ratio of -0.27 times.

Statement of Cash Flows

Cash Flow Statement (Unit: million baht)	For the Year Ended December 31, 2021	For the Year Ended December 31, 2020
Net Cash Flows Provided from (Used In) Operating Activities	3,614.7	2,294.9
Net Cash Flows Provided from (Used In) Investing Activities	(1,154.5)	(1,693.0)
Net Cash Flows Provided from (Used In) Financing Activities	(65.0)	(109.0)
Net Increase (Decrease) in Cash and Cash Equivalents	2,395.2	492.9
Cash and Cash Equivalents at the Beginning of the Period	2,565.3	2,665.3
Less cash and cash equivalents transferred from the dissolution of the subsidiaries	(242.2)	(593.00)
Cash and Cash Equivalents at the Ending of the Period	4,718.2	2,565.3

For the statement of cash flows for the year ended December 31, 2021, BEC Group had net cash from operating activities of Baht 3,614.7 million, increasing 57.5% YoY from December 31, 2020, at Baht 2,294.9 million. The increase was mainly from net profit for year 2021.

Net cash flows from investing activities was at Baht 1,154.5 million, which decreased by Baht 538.4 million or 31.8% YoY from December 31, 2020 at Baht 1,693.0 million. For year 2021, cash used for pictures rental, picture products, plays and copyright charges and the investment in equipment has decreased.

Net cash flows from financing activities as at the year ending 2021 decreased by Baht 44.0 million mainly from lower short-term loans borrowings from related parties.

As of December 31, 2021, BEC Group's net cash and cash equivalents increased by Baht 2,152.9 million. Net cash and cash equivalents balance as at the year ended 2021 amounted to Baht 4,718.2 million.

The Company has instituted a credit term policy with business partners or customers as follows:

1. New Customers: No credit term. There must be a prepayment before broadcasting or providing services.
2. Existing Customers: Credit terms between 30 - 45 days except for some customers which are government agencies whose credit terms might be longer than the standard.

In 2021, the Company's average collection period from trade accounts receivable was 39 days which is within the Company's policy.

Management Outlook on Future Operations

In the year 2022, it is expected that the Thai economy will expand gradually. The Covid-19 Omicron variant will continue its adverse impact in early 2022 but will affect the economy less than the Delta variant as the vaccination rates of the population accelerated. The government consequently may not need to issue any further strict measures. However, inflation from rising food and oil prices, political risks, household debt that remained at a high level, as well as the tourism industry which generates major income for Thailand continued to be adversely affected by the situation. These could present a risk that leads to the slowdown in advertising spending in the media industry during the year 2022.

Nonetheless, the Company will continue to implement BEC's new strategy which focuses on customers and the drive of revenue and profit from new businesses according to the new vision "Thailand's leading content and entertainment platform", realizing that BEC is no longer simply a Thai television station. The management team is committed to building BEC World to become a forward-thinking and lean organization as well as leveraging CH3 creativity to deliver fresh and engaging content for today's users and the use of technology to deliver innovation and efficient media across all screens beyond Thailand.

"Content" is at the heart of BEC's business. The Company has plans to develop contents which can reach diverse groups of audiences to enhance the strength of the Company including generating income from existing contents on Digital Platforms and Global Contents Licensing. The Company continues to use the strategy "Single Content Multiple Platforms" into 2022 from 2021 with the following strategic goals:

1. TV Business

Maintain the Existing market position, strengthen urban viewership, and expand new audience bases

To maintain TV rating and number of viewers, the Company must 1) maintain its existing market position which is number one popularity in Bangkok and key urban provinces, 2) expand the audience base age ranging from 15-24 years and 25-29 years with a focus on drama content development during Prime Time, 3) generate income during Non-Prime Time from News and Varieties, and 4) strengthen the weekend program to expand the audience base.

News Programs

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

Drama Series

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

Variety Shows

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

2. Generation and Diversification of New Revenue and Push for Revenue from Other Businesses

Our goal is to become a more diversified business which can compete globally with less reliance on the declining local TV loose spots advertising expenditures. The Company has been creating innovative advertising solutions that can meet the needs of today's advertisers, whether it be direct to consumer (D2C) solutions (e.g. home shopping, QR, SMS) or brand awareness and engagement via integrated marketing solutions.

Business operations under the "Single Content Multiple Platforms" strategy will generate and distribute income across various channels. The Company expects the revenue from Global Content Licensing and Digital Platform businesses with a combined target revenue of Baht 1,000 million in 2022.

Global Content Licensing (GCL) Business is a business of distributing content copyrights abroad. The company has expanded into many countries and more platforms with focus mainly on growth in China and ASEAN. Additionally, GCL also expand to appealing markets such as Japan and South Korea.

Digital Platform Business is a business of distributing content copyrights through Content Streaming Service Operators both domestically and internationally in which the Company has continued to invest to develop its online services. Currently, "CH3Plus" is the Company's main digital platform on which viewers can watch live TV content and rerun TV contents. In the early 2021, the Company launched "CH3Plus Premium", a Subscription Video on Demand (SVOD) with more diverse functionalities. There are exclusive contents including exclusive events for members to be able to closely participate in activities with actor/actress in the form of "Fandom" that will have activities of our popular CH3 celebrities throughout the year.

Moreover, in January 2022, the Company has expanded into a new business by entering the **Music Business** which will support actors or actresses who have the music performance potential to become full-fledged musicians. It debuted with Taew "Nataphon Tameeruks". The Company has the potential to be capitalize on both its television and social media via all platforms, including radio media, to reach all audiences and it will continue to gradually introduce new artists.

To generate revenue from new businesses, in February 2022, the Company has entered the **Movie Business** by collaborating with M Pictures Entertainment Plc. to produce a movie together for the first time. It will be a big-format movie with the title "Bua Pan Fun Yab". The cooperation between the two companies will support the Thai film industry to become great in both Thai and international market by using each other's strengths for movie productions. The Company has plans to produce several more movies with M Pictures Entertainment Plc.

3. BEC Studio

To support its business expansion, the Company has set up its own Production House to produce its own content, allowing it to control every step from pre-production, production and post-production processes. This will also enable the Company to produce contents for broadcasting and streaming on its own platforms (TV and CH3Plus) and for other local and international platforms. This included creating original contents and producing on-demand contents.

4. Build Financial Strength

The Company has always preserved its financial strength. In the last few years, the Company has restructured the organization to be lean and effective. It returned two Digital TV licenses and closed down Channel 3 Analog following the termination of the concession contract, resulting in cost savings, lower unnecessary costs, process improvement and reorganization to suit the current competitive environment. These measures will enable the Company to adapt to industry changes more quickly and efficiently.

Based on the ongoing cost reduction efforts, the Company's cost has decreased significantly starting in 1Q/21. There were substantial savings from the decrease in cost of sales and administrative costs, which could be attributed to the restructuring of the Company to be more lean and agile. Moreover, there has been a significant reduction in production costs from the policy to control production costs which has been ongoing. In 2022, the Company continues to implement cost cutting policy, which would enhance its financial strength along with sustainable business growth.

Lastly, for the Environmental, Social, and Governance ("ESG") aspect, BEC Group, as a media company that delivers contents, News, and entertainment to audiences across the country via television screens and OTT platforms, has wide-ranging stakeholders. The Company realizes the importance of all stakeholders from upstream to downstream, both directly and indirectly throughout the value chain of businesses. Therefore, a form of participation and communication with stakeholders has been established to understand, implement the plan and respond to the expectations and needs of all groups of stakeholders, whether they be individuals or organizations that are involved in or support the Company's operations. This also included those who has interests or are affected by the Company's operations by considering the connections in the value chain, operations and activities of the organization. This ensures that stakeholders are treated fairly and equitably and that their expectations are responded to appropriately and in the most efficient manner together with BEC's sustainable business growth.

Key Financial Ratios

Financial Ratios	FY2021	FY2020
Current Ratio (Times)	1.49	4.76
EBITDA to Revenue (%)	55.97%	36.24%
Net Profit to Revenue (%)	13.41%	-3.66%
Book Value Per Share (Baht/Share)	3.10	2.70
Earnings Per Share (Baht/Share)	0.38	-0.11
Return on Total Assets (%)	7.68%	-2.05%
Return on Equity (%)	13.13%	-3.85%
Total Debt to Equity (Times)	0.67	0.76
Interest Bearing Debt to Equity (Times)	0.49	0.57
Net Interest-Bearing Debt to Equity (Times)	-0.27	0.09
Net Interest-Bearing Debt to EBITDA (Times)	-0.54	0.24

Note :

Current ratio	=	Current assets divided by current liabilities
EBITDA to sales revenue	=	EBITDA divided by sales revenue
Net profit on sale revenue	=	Net profit divided by sales revenue
Book Value Per Share	=	Total Shareholders' Equity divided by number of shares
Earnings Per Share	=	Profit (Loss) attribute to equity holders of the parent divided by number of shares
Return on total assets	=	Net profit divided by average total assets
Return on equity	=	Net profit divided by average total shareholder's equity
Interest Bearing Debt to Shareholders' Equity	=	Interest Bearing Debt divided by shareholder's equity
Net Interest-Bearing Debt to Equity	=	Interest Bearing Debt net from cash and cash equivalent and current investments divided by shareholder's equity
Net Interest-Bearing Debt to EBITDA	=	Interest Bearing Debt net from cash and cash equivalent and current investments divided by EBITDA
EBITDA	=	Earnings Before Interest, Tax, Depreciation and Amortization

5 Company Information and Other Important Information

5.1 General Information

Reference Persons

- **Securities Registrar:**

Thailand Securities Depository Co., Ltd.

Office:	93 Ratchadaphisek Road, Dindaeng, Bangkok 10400
SET Contact center:	0-2009-9999
Tel:	0-2009-9000
Fax:	0-2009-9991
Website:	http://www.set.or.th/tsd
E-mail:	SETContactCenter@set.or.th

- **Auditor:**

Dr.Virach Aphimeteetamrong	CPA#1378
Mr.Chaiyakorn Aunpitipongsa	CPA#3196
Mr.Apiruk Ati-anuwat	CPA#5202
Miss Ratcharin Charoenkichpailert	CPA#7037

DR. VIRACH AND ASSOCIATE OFFICE COMPANY LIMITED

Office:	518/3 Maneeya Center North Building, 7th Floor, Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330
Tel:	(66) 0-2252-2518, 0-2255-0634, 0-2254-8387
Fax:	(66) 0-2253-8730

- **Legal Counselor:**

P&P LAW FIRM

Office:	43/9 Soi Sukhumvit 11 (Chaiyos), Sukhumvit Rd., Klong Toey Nua, Watthana, Bangkok 10110
Tel:	0-2651-2121
Fax:	0-2651-2124
Website:	www.paiboonlaw.com
E-mail:	pa@paiboonlaw.com

5.2 Crucial Information

- None -

5.3 Legal Disputes

Legal Disputes of BEC World Plc. and subsidiaries from January 1st, 2021 to December 31st, 2021 were as follows:

1. In 2017, two Company's subsidiaries were accused as the defendants regarding the breach of contract of Europe football competition broadcast, a capital of this case worth Baht 260.22 million. On March 3rd, 2020, the Court of First Instance was announced the verdict that the Company's subsidiaries won in this case. Then, on July 13th, 2021, the Court of Appeals reaffirmed the first verdict. On December 31st, 2021, the plaintiff requested to postpone the submission of Petition. The Company's subsidiaries expected not to received any damages from this lawsuit, therefore, there was no record of any expenses and depts which may be occurred.
2. The Company and two subsidiaries were accused as the defendants in two labor cases. The first case had a requested damages worth Baht 135.14 million. On December 31st, 2021, this case, the court dismissed the lawsuit on February 17, 2022, which the plaintiff still has the right to appeal within 30 days. The second case had a requested damages worth Baht 3.68 million. On January 21st, 2022, the Court of First Instance announced its verdict dismiss this case. Then, on February 4th, 2022, the plaintiff used the right to appeal. The Company and subsidiaries expected to not received any damages from the said two lawsuits, therefore, there was no record of any expenses and depts which may be occurred.

6 Corporate Governance Policy

6.1 Report of Compliance with The Principles of Corporate Governance

The Board of Directors of BEC World Public Company Limited ("Board of Directors") has given priority to good performance, operating the business in compliance with the good corporate governance system for building confidence and reliability to "BEC Group", trust to all stakeholders included. From 2020 to 2021, Board of Director has continuously developed the good corporate governance, a summary of material development are as follows:

The Board of Directors has duty to support the good corporate governance of BEC Group

1) Restructuring the organization size to suit the business competition, well prepared for any change to efficiently generate the good performance.

The Board of Director has given priority to restructure the organization to suit the business competition and be well prepared for any change to efficiently generate good performance. For the past 3 years, BEC Group returned the digital TV licenses for 3SD and CH13 Family that were terminated in October 2019. In addition, the Concession Agreement between Bangkok Entertainment Co., Ltd. and MCOT Public Company Limited expired in March 2020. The Company, therefore, terminated the broadcasting of CH3 analogue. The Board of Director has determined and set business plans in both short-term and long-term to suit the direction of industry changes, by specifying the Company's vision as "the leader of contents and entertainment business of Thailand" and a mission "to change BEC World to be highly flexible organization with moving forward ideas, elevated creativity, using new technology and innovation to effectively deliver the new

and fresh contents to connect with the present viewers through all platforms both domestic and overseas". The Company has set a strategic goal in keeping the old market position, expending new viewer bases, new income generations and strength creation.

As mentioned above, the Board of Director has resolved to restructure BEC Group, review the investment plan of the subsidiaries as per the business investment plan of the Company for efficiency of the operation by dissolving the non-operated subsidiaries of the BEC Group to reduce the capital and unnecessary expenses, reduce the loss results of investment, have the direction of risk management in the business operation of each company, and have adequate and reliable internal control system. During 2020 to 2021, the Company closed 7 subsidiaries of BEC Group and filed the liquidation process with the Ministry of Commerce. Moreover, the Company sold the investment funds of BEC-Tero Entertainment Plc. and restructured the subsidiaries, restructured the organization to suit work process, trained and developed personals to be ready to adapt for the business competition in the industry with constant changes (organizational-resilience)

With regard to the adaptation to suit the digital disruption, the business shall apply the new innovation to develop the media quality both online digital media and offline media, such as, television, to be high quality media through all platforms both domestic and overseas. In the previous year, the Company prioritized the development of online digital media of the Company and applied the innovations to the Company's contents to respond the viewers' needs. The viewers could easily search and watch through any convenient media, including via online digital media. As such, the Company was able to create the new viewer base, that could generate more income to the Group, by creating Ch3Plus membership subscription, building Fanclub base to connect the viewers with their beloved actors/actresses to promote popularity.

In addition to producing program for broadcasting on Channel 33 in order to generate income from commercial advertising, the Company has also generated a new source of income from the program copyright licensing both domestic and global licensing. To maintain the original commercial advertising incomes and the new licensing income, the Board of Director has emphasized on development of program qualities, i.e., drama series, news program and variety program.

- News program was emphasized to make us be the channel station, producing and presenting news with reliable, up-to-date, concise, professional and not misleading.
- Variety programs was adapted to be trendy, entertaining, comparable to overseas programs.
- Drama series were elevated in terms of production to upgrade quality, where the scripts were developed to suit with ages and viewers' demands. The shooting quality was developed to meet the required standard for the global copyright licensing. The Company has aimed the production goal not only broadcasting in Thailand, but also licensing the content globally.

The Company adjusted the strategy to expand the present market and extend to the new market overseas, by utilizing new technology and innovation for the production and sales promotion to build the business value, under the strategy "Single Content Multiple Platforms". For long-term business plan, the Board of Directors has considered to Investment in BEC Studio to adjust and develop the quality of content production to be prepared for the competition of the content licensing overseas as the new goods created for selling in the new market.

The Board of Directors was aware of the importance of making investment in technology for developing the organization and prepared the most cost-effective of architecture plan of BEC Enterprise Architecture (EA High Level) to support a long-term business plan, which would reduce the overlapping of the investment for system development for expansion of future tools. For efficiency and effectiveness of the operation, a framework for corporate governance of enterprise information technology in line with the Company's business needs has been established. They have also ensured that the Company shall use information technology to improve the operation, create innovations, increase business

opportunities, strengthen performance, control the allocation and management of the information technology resources, adequate for the business operation, oversee to ensure that the risk management of the organization shall cover the risk management of information technology, build the cyber security to protect any damages that might occur to intellectual properties of the Company and for safety of personal data. In addition, policy and measures for security protection of the information technology have also been established.

For financial strength, the Board of Directors has focused on the cash flow management, by comparing the operating result with the budget plan, monitoring the operating cash flow. The management division shall present the management plan of financial risk to maintain level of the operating result to be close to the budget plan and propose the same to the Board of Directors' meeting for acknowledgement and consideration every time that the agenda relating to the operating result shall be considered.

The Board of Director has also focused on maintaining the level of cash flow to ensure that there was enough working capital and the repayment could be made on time, by assessing cash flow to accord with short-term and long-term business plan regularly. In the past two years, the Covid 19 pandemic caused the economic slowdown and affected most of business and industries of the country. The management division of BEC World Group has closely monitored the situation and assessed the financial effects, such as, income, expenses, value of the assets, estimated potential liabilities, and estimated program production. The program production must comply with the control measures of the shooting of program, television and video, provided under in clause 9 of the Royal Decree on Public Administration in Emergency Situations B.E. 2548, which obstructed and affected the content shooting, causing a delay of production schedule, adversely affecting the advertising sale plan and program copyright licensing. The management division, therefore, has regularly presented the management plan for financial risk for consideration to maintain the performance according to the budget plan and to ensure that BEC Group would have enough working capital for the business during particular period (around 4-6 months depending upon situation). Moreover, the Board of Directors has planned to prepare the bond repayment on schedule. The Board of Directors has regulated and governed the business operation to fully comply with laws and regulations of regulators. The Company as the licensee to use frequency and the digital television license's holder was the big media, having viewers nationwide aimed to be the main content creator. The Board of Directors emphasized the personals in BEC Group to strictly comply with Thai law, especially, rules and regulations governing the licensee as prescribed by the National Broadcasting and Telecommunications Commission. Most of contents may influence the viewers' idea especially for the news contents. So, the management division emphasized and complied with the Media Ethics, and the news presentation was neutral. For the internal organization, the management division set up some activities to campaign the Corporate Governance Policy and the Code of Conduct. Whenever there new laws are issued and enforced, the management division shall hold training courses to build the knowledge and reduce a risk of violation of employees and may add as a guideline in the Code of Conduct. During 2020 to 2021, the Board of Directors as the news producer set up the training courses to build knowledge of guidelines to prevent violation and damages according to the Personal Data Protection Act B.E. 2562 or "PDPA", which was postponed to be effective as of June 2022. HR division held an internal online seminar, including answers to questionnaires session to educate employees. Moreover, the Company also educate employees and prescribed as a guideline under the Code of Conduct to do the business without infringing any intellectual properties of others, including to protect and safeguard the Company's intellectual properties for benefits of the Company's stakeholders.

During this year, there was no change in directorship. All 13 directors performed their duties in the Board of Directors and all subcommittee for the entire year. The directors attended in the Board of Directors' meeting at 94.87%, as the meetings were held online.

In 2021, 4 executive positions were changed and the nomination was proceeded in accordance with the guidelines under the Company's Corporate Governance Policy as follows:

(1) The Audit, Compliance and Risk division appointed Ms. Sarinthip Jarunsathianchai as EVP – Internal Audit and Risk to replace Mr. Natthapong Phisitphatthikun who was retired. The Internal Audit & Risk Office shall directly report to the Audit & Risk Committee;

(2) Mr. Apicha Honghirunrueng was appointed as the President of BEC STUDIO Business Unit, which was a new unit established around the end of 2021;

(3) Dr. Akaraphol Weerawong was appointed as EVP – People & Resources Management.

(4) Ms. Chananya Jaisin was appointed as EVP-Marketing.

2) Applying to join CAC Project "Thailand's Private Sector Collective Action Coalition Against Corruption"

The Board of Director has recognized the importance of the anti-corruption which was an obstacle of the Company's sustainable success. Therefore, the written anti-corruption policy has been prescribed and promoted to all executives and employees to understand and strictly comply with the aforesaid policy, in order to prevent the corruption, support the risk management in auditing the corruption audits and respond to the anti-corruption of the Company. On March 19th, 2021, the Board of Directors approved the anti-corruption policy (revised version) and other related policies, such as, the internal control and audit policy, accepting-receiving of gifts and business receptions, other expenses, charities, sponsorships, political contributions and the complaint and suggestion receipt policy. The Board of Directors placed importance on the communication with employees to understand and comply with the "Policy and Guideline of the Anti-corruption". HR Office jointly with the Internal Audit and Risk Control Office held the online training course and all employees had to pass the test to ensure their understanding of the guideline so that the Company could express its intention to operate the business operation, basing on all types of good corporate governance and anti-corruption. The Board of Directors approved that the Company should announce its intention to join the Thai Private Sector Collective Action Against Corruption on April 23rd, 2021 and in January 2022. The Board of Directors considered and approved the Company to send the data of self-assessment to the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) for the approval process.

BEC World Group has prescribed guideline of the anti-corruption in the Code of Conduct for all directors, executives, and employees to abide by in the same direction against the corruption under "the Anti-Corruption" topic that "all directors, executives and employees have to be conscious about the anti-corruption and preparing the internal control system for preventing all corruptions, e.g., extortion, bribery, any incentive, except for accepting or reception as customary practices, commercial discounts and/or the Company's promotion programs. In case of the anti-corruption training course held by the Company, employees must regularly join the training to improve their knowledge and understanding and participate in the test to cope with the corruption."

The Company has provided channel for receiving complaints about the corruption through the Company's website by establishing a unit to be responsible for receiving the complaints. The complaint data shall be presented to relevant units respectively for investigation and the whistleblowers shall be protected. The Board of Director shall be informed of the complaints through the report of the Audit and Risk Control Committee.

The management division has used the Company's online media to improve the knowledge and abide by the guideline of anti-corruption to all employees. Moreover, the aforesaid division has prepared the letter informing trading partners relating to the Company's joining of the project and the expectation of BEC Group.

3) The operation of Board of Directors for sustainable development.

The Board of Directors and executives of BEC Group placed the importance on the business operation with good operating result, a good corporate governance system and realizations of the negative effect on the environmental, social, governance (ESG) aspects, where a good internal control system and a risk management at acceptable level have been prepared.

3.1 Risk management

In 2020, the Board of Directors resolved to restructure the "Audit Committee" and the "Risk Management Committee", by combining it into the "Audit & Risk Committee" consisting of three independent directors in accordance with the criteria of the audit committee qualifications, and restructure the Internal Audit Office to be the "Internal Audit and Risk Office" to have independence in performing duties. For risk management, Risk Management Committee – management level, comprising directors from executives, head level of all divisions and executive of marketing and corporate communication to be a director and a secretary, the EVP of television division to be the President of the aforesaid committee as well. Roles, strategy, policy and framework of risk management at organization level and acceptable level of risk have been determined, together with integrating the risk management with the business operation, and reviewing strategy and policy to suit with the business environment, providing procedures, criteria, measures , indication, analyzation, assessment and communication of risk management of the Company, as a whole, for continuous recognition of relevant parties in line with the direction as determined by the Company. The Company shall follow up and prepare risk reviewing and corporate risk planning to achieve the Company's goals. A risk management committee – management level shall propose the risk management results to the Audit & Risk Committee to further propose to the Board of Directors periodically as required. In case of a risk that may have significant impact on the Company, it should be directly reported to the Board of Directors.

3.2 Social and environmental aspects

The Board of Directors has recognized the importance of good performance, good corporate governance system, suitable internal control system and acceptable level of risk management to support BEC Group to sustainably develop and grow. The Board of Directors has adjusted the roles and duties of the Executive Committee as subcommittee to increase their roles and duties for the sustainable development and the advancement of the Company's sustainable growth. The Executive Committee has a role to preliminarily review and filter any policy relating to the sustainable development to propose to the Board of Directors for approval and determination of any activities and operating plan of sustainable development. In addition, it shall also have authority for approval the budget in relation to activities for sustainable development. Moreover, the Executive Committee shall have duty to follow up any issues which may create a problem or tend to adversely affect the Company's business operation in social and environmental dimensions and propose the same to the Board of Directors for acknowledgement. It shall also follow up the management division to set the risk protection and management plans to reduce the aforesaid impact, and ensure to have the disclosure of the sustainability report.

To support the work of sustainable development, the Executive Committee has a power to appoint the sustainability working group to propose policies, strategies, goals, and plans for sustainable activities, including monitoring and reporting risks in social and environmental dimensions that may affect the results of the Company's operations, including preventive guidelines and risk management in social and environmental dimensions, and submit them to the Executive Committee for consideration. The sustainability working group has been appointed by the management division comprising of directors from the head of all relevant divisions, the executive of corporate affairs and communication as director and secretary and the President of television business as the head of the committee respectively.

Furthermore, the Board of Director' Meeting No. 12/2021, on December 17th, 2021, approved the sustainable development policy of BEC World Public Company Limited and the "BEC Group" subsidiaries. The sustainable development policy (revised version) contained recognition of the performance growth together with a good corporate governance to respond to the expectation of all related stakeholders by a good management, covering all economy, social and environmental dimensions for the sustainable movement of the Company. There are four areas of the policy, namely;

(1) For business operating process, the Company has emphasized to operate businesses of content production and mass media as the role model of society to efficiently respond to the customers' requirements and develop a business to sustainably grow.

(2) For maintenance and development of human resource, the Company has strong determination to provide opportunities to employees to gain and develop their potentials to reach the Company's goal under the sustainability frame. The Company has taken care of and treated employees with fairness and equality, without discrimination and separation based on races, genders, religions, social status, sexual orientations or disability to enable all employees to perform their works using their best capabilities. Moreover, the Company has provided training courses to employees to develop their knowledge and ability for growth of their career path, including promoting employees' awareness towards society and environment.

(3) For social risk management, the Company has strong determination to create benefits to society, taking into consideration the social requirements and the strategic response, including joining integration with many associates for developing Thai society to sustainably grow through the news presentation and searching for up to date truth. The viewers could learn movement of society through various programs, such as, programs containing insinuated contents, i.e., social encouragement, anti-corruption, promoting human rights and inspiring people to search for various professions, reflecting thoughts and good moral to Thai society, promoting and cooperating with any project to help people be relieved from catastrophes or other troubles.

(4) For environmental risk management, the Company has intended to reduce the impact on the climate changes by giving knowledge through contents to inspire people for environmental conservation. BEC Group has operated the business, taking into consideration the environmental risk, thus; promoting and cooperating with projects, with a concept of environment conservation, including the program insinuating the importance of environmental conservation, uses of energy and environmental resources worthily.

4) Reviewing of the Corporate Governance Policy, the Code of Conduct and the charter of Board of Directors and all subcommittees, including the issuance of policies.

The Board of Directors resolved to review and adjust the Corporate Governance Policy and the charter of the Board of Directors and all subcommittees. The adjustment of the Corporate Governance Policy was preliminarily considered and filtered by the Corporate Governance Subcommittee in various issues, such as, the increase of the subcommittee's duties and responsibilities, the increase of job description for filtering and proposing operating policies to reduce the impact on social and environment (ESG) and the appointments of the Sustainability Development Committee - Management Level and the Audit & Risk Control Committee – Management Level. In addition to the review and adjustment of the Corporate Governance Policy, the Board of Directors also resolved to review and adjust the charter of Board of Directors and all subcommittees to ensure that their duties would comply with the works delegated by the Board of Directors.

For the Code of Conduct, in addition to an increase of guidelines in accordance with the Anti-Corruption Policy, the practices under the Personal Data Protection Law B.E. 2562 or "PDPA", were also included.

However, the Company has expressed its intention to operate the business sustainably, in economic, social and environmental dimensions through various policies, material for the sustainable development. During the year, apart from the Good Corporate Governance Policy and the Code of Conduct, the Board of Directors approved additional policies, i.e., human rights policy, social and environmental policy, risk management policy(revised version), sustainable development policy, personal data protection policy, anti- corruption (revised version) policy, internal control & audit policy, a giving-accepting and business reception policy, charity and sponsorship policy, political assistance policy, human resource management policy and complaint and suggestion receipt policy.

The aforesaid policies and guidelines shall be deemed as one of the Company's intentions to achieve the Company's sustainable goal. All of directors, executives and employees have duties to comply with all relevant sustainable policies and promoted partners and alliances to adopt the aforesaid policies in the Company's relevant operations for the sustainable development together.

After the Board of Directors approved all policies mentioned above, the management division shall disseminate such policies to all personals of the entire organization for acknowledgement and compliance. The management shall use communicating processes in both one-way communication (broadcasted on e-newsletter "Bok Lao Khao Ong Korn" via mail) and two-ways communications (holding an online campaign meeting via representatives of BEC Function Champions of each work unit) to employees to take an online test to ensure their understanding in compliance with all policies.

6.2 Corporate Governance Policies and Guidelines

The Board of Directors has given priority to the good corporate governance ("CG") policy by implementing the CG policy to the business operation. The Board of Directors is of the view that the good corporate governance will improve the effectiveness and efficiency of the Company' s business operation, promoting the stability and lasting growth, increasing the investment value of the shareholder in a long term and strengthen faith and trust in the organization of all the employees, shareholders, investors and all group of stakeholders. The Board of Directors always implements the following good corporate governance 2017.

The Board of Directors has set CG policy in written documents for all employees in the organization to acknowledge and comply with such policy. The Board of Directors has assigned HR Division to set up some activities to campaign and promote the CG policy to all employees to comply therewith, such as, communication through E-learning, E-mail. The Board of Directors has given priority to CG policy by having the Management Division to report any problem and obstacle in the operation to the Board of Directors. The Board of Directors has opined and advised to improve CG policy and has reviewed the said policy at least once a year to update such policy and to be prepared to better apply the good corporate governance. In this regard, the Board of Directors meeting No. 12/2564, held on 17 December 2021 resolved to review the corporate governance policy by implementing CG Code according to the context of the Company business.

6.2.1 Policies and guidelines relating to the Board of Directors

The Board of Directors, on their roles and responsibilities as the organization's leaders who create sustainable value for the business

The Board of Directors is independent in making decisions. The Company grants rights and equality to all directors in their decisions making. The Company has clearly separated obligations between the Board of Directors, subcommittees and the Executive Committee, including management. In this regard, the Board of Director does not have a duty to manage the day-to-day operations of the Company. The duties of the Board of Directors are as required by law and to attend meetings to consider the business management of the Company according to the specified agenda or as the Chairman of the Board deems appropriate to determine or approve mission, strategy, goals, policies, business plans, and budgets of the Company, regularly supervise and monitor the operation result of management to reach the Company's goals and business plan; and ensure that there is a good internal control system and appropriate risk management measures.

The corporate governance to build the sustainable value for the business

In the Company's business operations, the Board of Directors has prescribed the Code of Conduct and the Company's good corporate governance policy, including ethics, for all directors, executives, and employees to abide by.

All the Company's directors and executives at all levels shall abide by the Company's good corporate governance policy and the Code of Conduct. In this regard, the Human Resource Department shall be responsible for spreading knowledge, creating understanding and encouraging employees at all levels to seriously and constantly adhere to the Code of Conduct, and causing such practice to become a part of the organization culture in the Company's operations. The result of spreading knowledge, compliance with the Company's good corporate governance policy and the Code of Conduct shall be reported to the Corporate Governance Committee and the Board of Directors.

To ensure that the Company's good corporate governance policy and the Code of Conduct is in compliance with the laws, rules and regulations of the authorities, and also in line with the regularly changing business environment, the said policy and the Code of Conduct shall be reviewed every year.

All directors, executives and employees at all levels shall understand, and strictly abide by the Company's good corporate governance and the Code of Conduct, as well as certify their compliance in all respects

Roles of the Board of Directors

The Company's directors have responsibilities to, duly and honestly, supervise, monitor and ensure that the operations of the company are in line with the strategy, objectives, goals, Articles of Association, resolutions of the shareholders' meeting, as well as the Company's good corporate governance, in order to protect the benefits of the Company. They shall perform their duties reasonably, taking into account the Company's situations and operations, and fully and independently dedicate their time and abilities to perform their duties.

In addition, they shall ensure that there are adequate systems to control the operations regarding financial report and compliance with laws, regulations and policies. They shall appoint independent personnel or unit, to be responsible for auditing the said system.

Scope of duties and responsibilities of the Board of Directors

The Board of Directors has prepared the charter for the Board of Directors, specifying the scope of duties and responsibilities of the Board of Directors, as a reference for all the directors in performing their obligations. The said charter, including the separation of the roles of the Board of Directors, executive directors and management shall be reviewed every year, to make them in line with the direction of the organization.

The Company's directors shall understand their scope of duties. The delegation of controlling power to the executive directors and management shall be recorded in writing. However, such delegation shall not be deemed as release of duties or responsibilities of the Board of Directors. The Company shall be responsible for monitoring the management to perform their duties as delegated.

Determination of objectives and goals of the Company for the business sustainability

The Board of Directors undertake to ensure that objectives and goals, including long-term, and/or annual, strategy of the Company are in line with the main objectives and goals of the business by setting goals suitable for business environment and business capacity, both financial and non-financial goals, To determine a business plan, surrounding factors of the business, business opportunities, and acceptable risks, that may have effect on relevant stakeholders must be taken into account, by having mechanism to truly understand the need of the stakeholders In considering the roadmap each year, revision of long-term objectives, goals and strategy, for a period of 3-5 years shall be conducted. After the business plan and budget plan have been determined, they shall oversee to ensure that the objectives and target shall be passed on through strategies and plans throughout the organization. In addition, they shall promote the creation of innovation and application of technology to strengthen competitive capacity, generate business opportunities, supervise and monitor the allocation of resource management and operation control, as well as follow up the business operations, in accordance with the business strategy and annual plan.

The structure of the Board of Directors and subcommittee build the efficient Board of Directors

The Board of Directors is responsible for determining and reviewing the structure of the Board of Directors, in terms of size, composition and suitable proportion of independent committee. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, profession, experiences, expertise and specific characteristics, including genders, ages, no restrictions race and nationality, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and able to understand and respond to the need of stakeholders.

The composition of the Board of Directors, duties and responsibilities and appointment methods are as follows:

The Number and Proportion of Directors

The Number of directors, proportion of non-executive directors and directors who are qualified as independent directors shall be in accordance with the law and the principles of good corporate governance (Currently, there are 13 directors), with suitable proportion between the number of executive directors and non-executive directors (currently, there are 9 non-executive directors, representing 69%, including 5 independent directors), and fairly take into consideration shareholding proportion of each groups to enable the directors to give their opinions freely enough. Moreover, the number of executive directors shall not exceed half of the total number of directors (Currently, at 31%) and the independent directors shall be at least one-third of the total number of directors but not less than 3 people (Currently, there are 5 independent directors, representing 38%). Independent directors shall be independent from the management without any interest in or relationship with the Company's business. There are 5 female directors of the Board of Directors, representing 38.46%.

Qualification of Directors

The Company's directors shall have variety of knowledges, skills, and experience, including expertise that are beneficial to and in line with the business strategy of the Company. The independent director who has expertise in accounting and finance is Mr. Manit Boonprakob CPA#2929, and one non-executive director, who has experience in the Company's business is Mr. Matthew Kichodhan, without restriction on gender and shall have no prohibited characteristics as specified by law and relevant regulations with additional qualifications, depending on the type, as follows:

- Highest executive director, who is a director, holding an executive position, shall participate in the business's management, responsible for any action as an executive, supervise and monitor the management to comply with the Board of Directors' policy
- Executive directors assigned by the Board of Directors to help screen the matters proposed by the management before proposing to the Board of Directors for acknowledgment and consideration. It also has the approving authority as stipulated

- Authorized directors including directors who are authorized to sign according to scope of authority as delegated by the Board of Directors and must be jointly sign with other directors. Currently, the authorized directors are 1. Miss. Ratana Maleenont, 2. Miss. Amphorn Maleenont, 3. Miss. Nipa Maleenont and 4. Mrs. Ratchanee Nipatakusol, any two directors to jointly sign with the Company seal.
- Independent directors shall be independent in giving their opinions, with qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being a directors who is independent from the management and the controlling shareholders; not having a management duty in the Company or subsidiaries, not being a close relative, or has received, or had joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position. Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights (The Board of Directors has defined and imposed qualification more stringent than those specified by the SEC, which requires only not more than 1%), and shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Advisory Board. There shall be at least one independent director, who must have expertise in Accounting and Finance.

The Board of Directors has established subcommittees

The Board of Directors has established subcommittees, responsible for studying, filtering and monitoring the operations in various fields, with components and appointing methods as follows:

1. Executive Committee

The Executive Committee shall comprise of executive directors and person(s) appointed by the Board of directors to be executive directors and working group to preliminarily review and filter management works in order to create results in accordance with strategies plan, goal, policies, and annual budget plan, and screen and propose policies and operation plans for the sustainable business development that the management shall propose to the Board of Directors. The Executive Committee may set up a working group to assist in performing duties, which may comprise of non-executive directors, employee and counselor. One of those shall be appointed as the Chairman of the Executive Committee; the Chairman of the Board is the executive director by position. The Executive Committee is authorized to supervise the Company businesses as assigned by the Board of Directors. The Executive Committee shall report to the Board of Directors directly.

2. Audit & Risk Committee

The Audit & Risk Committee shall comprise of at least 3 independent directors, with qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand. The Audit & Risk Committee shall be independent in performing its duties, report directly to the Board of Directors. Its roles and responsibilities are as follow:

Auditing, supervising, and monitoring the Company's business operation

The Audit & Risk Committee shall act as an important tool for the Board of Directors to supervise and monitor the Company's business operations, and ensure the transparency and compliance with applicable laws, regulations and relevant standards, both at domestic and international level, and the Code of Conduct in business operations, in order to have effective internal control and internal audits with sufficient standards; supervise and monitor to ensure that the financial report and the disclosure shall be completely and accurately prepared, which must be , reliable and in compliance with reporting standards that would benefit all involving parties, including shareholders.

Risk Management

The Audit & Risk Committee shall be responsible to examine and revise the risk management policy and organization's risk management framework, which includes supervision and monitoring of acceptable degree of risk and regulate the Company to comply with required policies, evaluate and comment on the result of risk assessment, as well as risk management. In addition, it shall also be responsible to assure that risk management is efficient and in line with policy, strategy, objectives, goals and vision of the Company including overseeing the disclosure of risk management information.

3. Nomination & Remuneration Committee

The Nomination & Remuneration Committee shall comprise of at least 3 directors, the majority of which and the Chairman must be independent directors. The committee shall report directly to the Board of Directors. Its roles and responsibilities are as follow:

Nomination

The Nomination & Remuneration Committee shall have duty to consider and determine the criteria for recruiting and selecting qualified candidates in accordance with the relevant laws and regulations and propose them to the Board of Directors to be further proposed to the shareholders' meeting to be appointed as directors. The Nomination & Remuneration Committee shall give opinion to the Board of Directors to appoint qualified person to be appointed as a director in case if the position is vacant before term, including consider the selection and nomination of directors to serve as various sub-committees as well as consider the criteria and methods for selecting the highest executive director.

Remuneration

The Nomination & Remuneration Committee shall have duty to propose the criteria and form of directors' remuneration as well as consider setting criteria for performance evaluation and criteria for determining remuneration for the highest executive director.

4. Corporate Governance Committee

The Corporate Governance Committee shall be established to consider corporate governance policies and related practices to be proposed to the Board of Directors for consideration, including monitoring, supervising and giving advice to the Board of Directors and the management in performing duties and having responsibilities in accordance with the framework and corporate governance principle. The Corporate Government Committee shall comprise of 3 directors, and report directly to the Board of Directors.

The Chairman of the Board

The Board of Directors has prescribed the criteria to nominate the chairman, by selecting from independent directors or non-executive directors, who has suitable qualifications without involvement in businesses management, and must not be the same person as the highest executive director to be the Chairman of the Board, who shall be responsible to oversee and ensure that the compositions and the operation of the Board shall accommodate the independent decisions

The chairman has roles and responsibilities to control the meeting of the Board of Directors without participating in day-to-day management of the Company. The chairman must using leadership to ensure that the Board of Director shall perform its obligations accomplish and efficiently for the best interest of the Company and being independent from the management, the chairman shall consider and approve the meeting agenda proposed by the President as approved by the Chairman of the Executive Committee so that the agendas is in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda; the chairman shall allocate sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including to promoting directors to use their discretion carefully and independently giving their opinions. Moreover, the chairman shall supervise and encourage directors to abide by the principles of good corporate governance, the Company's Code of Conduct and create good relationship between executive directors and non-executive directors, and between the Board of Directors and the management. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such committee shall be truly independent in performing their duties.

Nominating and selecting directors

The Board of Directors shall undertake to assure the transparency and clarity in the process of nominating and selecting directors so that the Board of Directors' qualifications are in line with the prescribed requirements. There are criteria prescribed as a guideline in nominating and selecting directors, as well as the appointment of the Nominating and Remuneration Committee, under which the majority of the members and the chairman shall be independent directors.
The roles and duties of the Nominating and Remuneration Committee are prescribed in the Company's good corporate governance policy and the charter of the Nominating and Remuneration Committee.

The term of directorship is 3 years as required by law and the Articles of Association. The nomination of the directors, retire by rotation shall be approved by the shareholders' meeting. Other than retire by rotation, the nomination shall be approved by the Board of Directors. In addition to the prescribed criteria, the nomination must take into account of their knowledge, capabilities, their past performances, age, and their independence in giving their opinions, depending on their roles, duties and types of directorships.

Remuneration of directors

Remuneration of directors shall be considered and approved by the general meeting of shareholders, whereby the Board of Directors shall propose opinions together with information. The Board of Directors has assigned the Nomination and Remuneration Committee to consider and give opinions on the structure of the payment model, the remuneration rate of the Board of Directors, and the sub-committees by specifying criteria for determination of directors' remuneration, comparing the structure of the payment model, the rate of remuneration for directors with companies in the same industry and comparable to companies with the same revenue size and profit size. The director's remuneration structure should be consistent with the strategy and long-term goals of the Company taking into account the current and potential risks, experiences, duties, scope of roles, and the responsibility, where the directors with more duties and responsibilities should be paid more.

Performing of duties and time management

The Company secretary shall inform the meeting schedule and agendas of the various committees in advance each year and inform each director about the said schedule so that they can arrange time and able to attend the meeting. The Board of Directors' meeting shall be held at least 7 times a year to consider certifying the quarterly financial statements, annual financial statements, calling for a general meeting of shareholders and formulating business plans and annual budget plans. The Executive Committee' s meeting shall be held once a month to follow up performance. The Audit & Risk Committee's meeting shall be held at least 7 times a year to screen financial reports, consider having an appropriate internal control system and a risk management system to keep the risk at an acceptable level, consider the risk management policy, risk management plan, and risk assessment reports, propose opinions to the Board of Directors for consideration, etc.

The Board of Director shall supervise and monitor all the directors to perform their duties and manage their time efficiently. All directors shall devote their time to perform their duties with full responsibility and fairness to the organization, shareholders, executives and employees of the Company. The director assuming a position in other listed companies shall allocate his/her time appropriately and not obstruct his/her performance as a director of the Company. In case where the director assuming one or more position(s) as the Chairman of the Board, executive director or authorized director in other listed companies, such position must not obstruct his/her performance as a director of the Company. In this regard, assuming of any position in other companies must not violate any provisions or rules of other relating regulators. In addition, the director shall notify the Board of Directors, prior to the nomination of directorship in other companies.

Since the executive directors and executives have responsibilities to manage the daily business, holding the directorship of other companies may interfere with their regular work hours. The Board of Directors has no policy to encourage executive directors and executives to hold directorships of other businesses outside the group. In case of holding the position of director in other companies, it must not be companies having business similar to the Company's business and/or competing with the Company's business, whether for his/her own interest or others, unless the said director has notified the shareholders' meeting before the appointment. In this regard, the Nomination and Remuneration Committee shall nominate suitable candidates, who have no prohibited characteristics under the law and not operating business of the same nature and/or compete with the Company, to the Board of Directors for proposing to the shareholders' meeting to consider and appoint them as directors.

Directors are obliged to attend all the Board of Directors' meetings, except in the case of necessity and unable to attend the meeting. In such case, directors may notify the Chairman of the Board or Secretary of the Board. All directors must attend at least 75% of the total number of the meetings convened each year.

For performance of duties in the meetings, directors have duty to consider agendas brought to the meetings, raise issues/questions give opinions beneficial to the meetings, including matters relating to the good corporate governance policy. They shall, participate in raising questions, and voice opinions in the way that is appropriate for the structure, the nature of businesses. Directors with conflict of interest in any agenda must not participate in the consideration of that agenda in order for the meeting to be independent in expressing opinions and voting.

Performing of the Board of Directors' duties

The Board of Director shall determine the vision, mission and strategy of the Company to be the guideline of the business operation. These vision, mission and strategy shall be reviewed once a year, during business planning in order for competitive readiness and appropriation to the changing industrial condition and environment. The Board of Director shall also, regularly, monitor the employees to apply the said strategy for the operation, in the agenda regarding follow up of the operating result in the Board of Director meeting.

The Board of Directors shall undertake to ensure that operation of the Board can run smoothly, and necessary information can be accessed. The Board of Directors shall appoint the Company Secretary to support the operation of the Board of Directors. The management should send important information to directors in advance of the meeting date. In case any additional documents are required, directors may request them from the President or the Company Secretary. If necessary, the Board of Directors encourages the highest executive director to invite Senior Executives to attend the meeting to provide additional detailed information necessary for the Board's consideration. The Board of Directors may also provide independent opinions from external advisors or external professional at the Company's expense.

The Board of Directors may establish a specific working group as deemed proper. The meeting requirement of such working group shall be determined at the discretion of the chairman of each working group, such as, the establishment of the Risk Management Committee – management level which consists of executives at supervisor level in all departments with the highest executive director as the chairman.

The quorum of the meeting of each subcommittee shall be as specified in the notification or charter of each subcommittee. For the Board of Directors, the quorum shall comprise of not less than two-third of the total directors of the Company to constitute a quorum at the time of voting.

The Board of Directors shall ensure that the preparation of the minute of the Board of Directors' meeting, shall contain correct and complete information, including important opinions of individual directors for important agendas.

The Board of Directors shall hold a joint discussion among independent directors without management at least once a year and important issues (if any) be reported to the Board of Directors for acknowledgment.

The Board of Directors shall appoint a secretary of the Board of Directors to assist in supporting collaboration between sub-committees and coordinate with the management. The Board of Directors shall appoint the Company Secretary with required and suitable knowledge and experiences essential to support the operation of the Board; determine the scope of duties as required by applicable laws; encourage the Company Secretary to attend training courses to improve his/her knowledge constantly.

Conflict of interest of directors and connected transaction

The Company disclosed the details of connected transaction, under the topic of "Connected Transaction". The Auditing Committee considered the transaction in order to examine the transaction to be reasonable. In addition, the price should be comparable to the market price. The terms and conditions of the transaction must be in the normal course of business and the utmost benefit of the BEC World group should be taken into consideration. The Company has never conducted any connected transaction in the form of financial assistance to other companies which are not subsidiary companies of BEC group.

Regarding the acquisition or disposal of asset transaction or other related transactions, the Board of Directors and the Audit & Risk Committee supervise the Company and its subsidiaries to request approval for the transaction. BEC group has complied with all regulations as specified by the Capital Market Supervisory Board, the Securities and Exchange Commission Thailand.

In order for the Board of Directors to decide for the overall interest of the Company, it is a practice of the Board of Directors' meeting that, in case that any directors, managements or related person have conflict of interest in

any transaction, such director shall not attend the meeting during decision making of such transaction, in order to ensure independence in approving such transaction.

After the approval by the Board of Directors' meeting or the shareholders' meeting, the information shall be generally disclosed as per the applicable regulations. The Audit & Risk Committee shall be assigned to consider sufficiency and appropriateness for disclosure in the financial statement and the annual report, under the section "Connected Transactions" (transactions and persons which may have conflict of interest)

In addition, for approval of transaction in the type of principle approval, it shall specify the precise period for reviewing the reason and necessity of the entering into such transaction, including the appropriateness of transaction conditions, from time to time. As for any transaction, the principle of which has been approved, there shall be a report summarizing the amount of transaction informing the Audit & Risk Committee and the Board of Directors at the end of each accounting period.

In considering entering into any transaction, the Audit & Risk Committee may assign the independent expert, the Company's auditor, financial advisor or legal counselor to provide their own opinion as supporting information at the Company's expense.

Supervision on subsidiaries and invested businesses

The Board of Directors has duty to supervise and monitor the Company's subsidiaries, to protect the Company's investment. The Board shall duly consider and appoint qualified representatives to act as a director or the President position. For other subsidiaries where the Company holds shares directly, it shall delegate the Executive Committee to appoint qualified representatives to act as an executive director or controlling position in those companies. The appointed representatives in the director, executives or controlling position in subsidiary companies shall undertake to ensure that the subsidiaries' operations are in line with the Company's policy. In addition, it shall ensure that they have suitable internal controlling mechanism, an acceptable level of risk management, financial liquidity management, guidelines for solving financial problems, reporting system in compliance with applicable laws and relating regulations, as well as providing sufficient report and disclosure of the operating result report and important transactions.

Nomination and development of senior executives

The Board of Directors undertake to nominate and develop the President and Senior Executives who have expertise in the business, as well as skills, experience, and characteristics necessary for the Company to reach its goal by considering or delegating the Nomination & Remuneration Committee to prescribe criteria and method of nomination, in order to recruit the suitable person to assume the position of the President. The Board of Directors shall support and encourage the President and Senior Executives to obtain trainings and development to increase their knowledges and experiences beneficial for performing their duties.

The Executive Committee may set up a People Committee to support the work of director who is the President to consider the selection criteria, including recruiting suitable personnel to appoint as senior executive to manage various departments to be in accordance with the business plan, goals and objectives of the Company. The selection of senior executives will be in accordance with the recruitment process, where personnel from the Company Group and outside the Company Group shall be considered. Moreover, the Board of Directors shall also provide projects for developing directors and executives along with the succession plan.

Roles of director who is the president

The roles, duties, and responsibilities of the President in managing the business operations of the Company shall be in accordance with the scope of duties and authorities delegated by the Board of Directors and the Executive Committee. The President shall regulate and oversee employees at all levels to perform their duties in accordance with the policies given by the Board of Directors and the Executive Committee.

The director who is the President may be delegated to act as a director or executive positions in BEC World's subsidiaries, but not the director position in other listed companies, unless approved by the Board of Director, provided that such position must not obstruct his/her performance as the Company's President. The position in other companies must not exceed 5 companies, and must not violate any regulations or rules of other relevant regulators.

Roles of senior executives

The Senior Executives shall determine the appropriate and clear duties and responsibilities in the chain of command or report. The Senior Executives shall manage to recruit personnel with knowledge and abilities sufficient to perform their duties in the department to achieve the set goals, communicate strategic plans to formulate action plans, supervise employees to strictly and thoroughly apply and comply with the good corporate governance policies and practices, the Code of Conduct for business operation of the Company to, create a good corporate culture, determine processes and systems that work efficiently and effectively.

Remuneration and evaluation structure of management

The Nomination & Remuneration Committee shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the current and future risks. To determine the remuneration of the President, the Nomination & Remuneration Committee shall determine the criteria for evaluating the performance of the President, including determining the criteria for remuneration of the President for appropriateness and motivating for long-term work.

In determination of remuneration for senior executives, including employees at all levels in the organization, the Executive Committee may set up a People Committee to determine criteria and methods for evaluating the performance of senior management and employees at all levels, including determining the criteria for considering compensation and set an appropriate remuneration rate for the maximum benefit of the Company. Remuneration level of salary, bonus and long-term incentives shall be depended on each individual performance, taking into consideration the current and future risks and the Company's sustainability.

Structure and relationship of shareholders

The Board of Directors shall understand the structure and relationship of shareholders, including Shareholders' agreement (if any) that might affect the power to control the management of the business. In addition, the Board shall undertake to ensure the disclosure, to the extent necessary, that might affect the management of business, only as agreed and needed.

Development of personnel

The Board of Directors shall monitor and supervise the management and development of human resources to be in line with direction and strategy of the organization that employees at all levels shall have suitable knowledge, abilities, experiences and motivation, and shall be treated fairly, in order to keep valuable personnel of the organization.

The Board of Directors shall establish a provident fund to ensure that the Company's employees shall have sufficient savings for their retirement and shall encourage the employees to have knowledge and understanding in financial management, to choose a suitable investment policy in line with their ages and risks.

Supporting business innovation

The Board of Directors is aware of the importance and supports the creation of innovations that create value for the business, while benefiting customers and relevant persons. The Board of Directors has placed importance to the creation of organizational culture that encourages the creation of innovation and ensures that the management shall take it into consideration the revision of strategy and development plan to improve the operation and follow-up the operation performances. In addition, the Board of Directors shall promote the creation of innovation that creates value for the business in accordance with the changing environmental factors, which includes the determination of business model, aspects in products and services development, research and operation process, including cooperation with trading partners.

Management of information technology

The Board of Director shall establish a framework for governance of information technology that is aligned with the business needs. In addition, it shall ensure that the Company shall use information technology to create business opportunity and improve performance and risk management, in order to achieve objectives and main goals of the business. It shall provide policies regarding the information technology management and budget plans for the information technology development for the allocation and management of IT resources that are sufficient for proper business operations, and guidelines to deal with the situation where it cannot allocate resources as planned, including the budget for maintaining technological security. It shall manage to ensure that the organization's risks management covers management and handling of risks regarding information technology, cyber security, and security of personal data, including undertake to provide policies and security measures for information technology.

Resources management

The Board of Directors shall monitor the management to manage and allocate resources efficiently, taking into consideration of the effects and development of the resources along the Value Chain, in order to sustainably achieve the objectives and main goals. It shall be aware of the need of resources, including the effect of exploitation between each type of resources, different business model may cause different effect to resources and effect and worthiness of resource exploitation, while still standing on the basis of ethic and responsibility to sustainably create values to the business. In addition, it shall undertake to ensure that, in achieving the objectives and main goals of the business, the management has revised and develop resources exploitation to be efficient and effective, while always taking into consideration of the external and internal factors.

Risk management and internal control

The Board of Directors has given priority on supervision and monitoring to ensure that risk management and internal control system covering audit process, risk management and supervision sufficient and suitable for the business situation, to enable the Company and subsidiaries to have good and sustainable operations to achieve objectives, aligned with planned objectives, visions, and strategy. The Company's operation shall be in compliance with applicable laws, rules, regulations and standard, both domestically and internationally.

Risk management

The Board of Directors has established the Audit and Risk Committee to regulate and audit the risk management system, the internal control system and the operation, to be in line with risk management policies and framework of the organization. There shall be risk management committee, at management level to manage risks as required by the risk management policies and framework, that is in line with strategy, objectives, main goals, acceptable level of risk and various risk management policies (such as, strategic risks, operational risk, report risks, compliance risk, etc.). For the process of risk management, there must be risk evaluation, risk identification, risk analysis, by considering both internal and external factors. In addition, it shall prioritize risks effect and chance to occur in the business, as well as suitable methods to handle risks. The levels of acceptable risks both monetary and non-monetary shall be determined and report on the result of risk management shall be followed up periodically. It shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction. It shall provide risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department. The Board of Directors shall follow-up and evaluate the effectiveness of risk management at least once a year, revise the risk management policies and framework every year and be alert on the risk alarm.

Internal control

The Internal Audit and Risk Management Office shall directly report to the Audit & Risk Committee to evaluate risk, sufficiency, and suitability of the Company's internal control; prepare report on annual evaluation and following-up every year, to be able to protect the Company's asset from unauthorized used by directors or executives, or transactions with others those may have conflicts with the Company, by using assessment form as required by The Securities and Exchange Commission, in accordance with the concept of COSO, covering 5 factors, namely; 1) internal control; 2) risk assessment 3) operational control 4) information system and communication; and 5) following-up system. The Company has the communication process to implement positive attitude towards internal control, in order to assure that the Company's operation will efficiently and effectively achieve the objectives and goals.

Duties and responsibilities of financial liquidity management and solvency

The Board of Directors shall monitor the sufficiency of financial liquidity and solvency. The management will present financial reports, showing monthly operating result comparing with the annual budget plan, including presenting action plans to maintain goals according to the budget plan. It shall assess the financial status of the business and prepare a cash flow report periodically to the Board of Directors. The Board of Directors and the management shall jointly and promptly find a solution whenever there is an indication signaling the problems in liquidity and solvency. In addition, the management shall follow up to expedite debt collection and prepare a systematic report as well as regularly monitoring the quality of debtors.

6.2.2 Policies and Practices relating to Shareholders and Stakeholders

Sustainability governance

The Board of Directors shall monitor the management to ensure that the business shall be operated ethically with responsibility to society and environment and shall not violate any rights of related parties. This shall be reflected in the Operational Plan, in order to be the guideline for all departments in the organization to operate sustainably, in line with the objectives, main goals and strategies of the business. The Board of Directors shall be responsible to ensure fairness to all stakeholders with practice covering matters as follows:

- Operating the Company's business in compliance with the applicable laws, and beneficial to both society and government sector, relating to economic, culture, tradition, and environment;
- Conducting businesses prudently, to protect the maximum benefit of the Company and the investment of shareholders;
- Determining the remuneration to shareholders, directors, executives and employees with fairness and appropriateness;
- Encouraging employees' awareness of the environment, and participating in social and environmental activities;
- Having clear policy not to violate, or supporting any violation of human rights in any form;
- Do not supporting intellectual property infringement whether direct or indirect violation;
- Having a department to receive complaints from stakeholders of each group.
- For the conducts towards stakeholders:
- Paying attention to the needs of each stakeholder group appropriately, on the basis of social and environmental responsibility as follow;
- Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights (namely, setting fair remuneration and other benefits, providing benefits not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and providing opportunities for employees to develop their skills in other areas).
- Responsibilities towards customers: treating customers with honesty, fairness, keeping confidentiality of customers, conducting business with partners with honesty and not taking advantage, complying with agreed terms of the contract, taking into consideration of customers' satisfaction, in order to improve the Company's services.
- Responsibilities towards trading partners, service provider, producers and actors/actresses: strictly complying with the terms of the agreement; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support

capacity development, encourage the use of new innovations, while ensuring that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities, beneficial to society and environment, for sustainable development of their business with the Company.

- Responsibilities towards creditors: complying with obligations with discipline, in making repayment of the principal, interests and maintaining of collateral according to the terms of the agreement.
- Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with follow-up and assessment process of long-term achievement.
- Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emission will not cause negative effects to environment.
- Fair competition: The Company shall conduct business transparently.
- Responsibilities towards radio-television media consumers / fan clubs / online members: The Company, as a television media operator, focuses on being a quality, reliable media. The Company shall produce entertainment programs, paying attention to viewers of all genders and ages, presenting truthful and useful information, producing good social and environmental media, organizing entertainment activities, appropriate to Thai society, and promote environmental conservation and bring innovations to the development of media to increase the accessibility channels for viewers, taking into account the fundamental rights under the Consumer Protection Law, namely, the right to receive complete information, enough to make a decision and that information must be truthful and does not cause a nuisance to consumers; the right to receive useful information, especially content that promotes education and learning; the right to be protected from inappropriate media; the right to be protected of personal data in order to maintain the privacy of consumers; the right to have equal access and use of the media; the right to public participation in media management; and the right to be indemnify for damages.
- Responsibilities towards mass media: providing reliable and sufficient information to media, timely and widely;
- Responsibilities towards government: supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulator to enhance transparency, and cooperating with government sector, civil society sector and charity organizations as deemed appropriate;

Responsibilities towards shareholders: The Board of Directors has given importance to the equal treatment of all shareholders, both institutional and minor shareholders, both Thai and foreign nationals without discrimination. The Board of Directors has a policy to encourage all groups of shareholders to exercise their rights to attend meetings and vote, including providing comments at the shareholders' meeting, by exercising the right to vote at the shareholders' meeting, whether appointing or removing directors, right to consider fixing directors' remuneration by presenting information for consideration, remuneration policy and criteria for remuneration for each director position, amount of remuneration for directors in all forms, such as, fixed remuneration, meeting allowance, pension for shareholders consideration; appointing auditor and fixing compensation or the dividend payment. The shareholder is entitled to inquire the operating result in the shareholders' meeting, including inquiring about any development that might affect the Company. Lately, the number of local institutional investors and foreign investors who exercise their rights to vote during the shareholders' meeting has been increased gradually. In addition, many of the local institutional investors and foreign investors have requested for the company visit to inquire about the investment and development policy of the Company. Furthermore, the Company has regularly held the analyst meeting after submitting the financial statements to the Stock Exchange of Thailand every quarter to clarify the additional information regarding the information disclosed in the financial statements, including information regarding business tendency to support the decision of shareholders and investors.

Preparation of sustainability report

The Board of Director shall consider preparing a report to present information that will lead to a creation of the sustainable value for the business, by disclosing information regarding the compliance with laws, the corporate governance policy, and the Code of Conduct, determining and prescribing the anti-corruption policy, treatment to employees and stakeholders, fair treatment and human rights recognition, as well as responsibilities towards society are environment, to be disclosed in the form 56-1 One Report, under the business driving for sustainability topic.

Investor relations

The Board of Directors has established the "Investor Relations Center" to be the center of communication, disclosing and providing information to shareholders. Shareholders and investors can contract BEC World Pub Co., Ltd. Investor Relations Center or post at the Company's office:

Investor Relations Center, located at 8th Fl., Maleenont Tower, No. 3199, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok 10110,
Website: www.becworld.com
E-mail address: irbec@becworld.com
Tel: 02 022 7427, Fax: 02 262 3264.

The Company considers "Investor Relations", as one of the company's key frontline functions that has high interaction with investment community and public at large, as a company's spokesperson, not only to ensure investors' confidence in the Company's business operations, but also to promote the Company's Good Corporate Governance by means of its ethical disclosure and all of its acts adhering to the Code of Conduct for all Investor Relations personnel as follows:

- Perform duties with integrity and in a professional manner;
- Disclose sufficient information by considering stakeholders' benefit, rights, and fair treatment;
- Ensure that relevant stakeholders are able to access and inquire for necessary information;
- Confidential information and any inside information for personal benefits are strictly prohibited;
- Conduct regular update to refresh wider knowledge, rules and regulations to enhance IRO's effectiveness;
- Silent period for fourteen calendar days before the announcement date (IROs should not conduct any meeting with investor or analyst fourteen calendar days before the announcement date);
- IROs are prohibited to trade the company's stock fourteen calendar days before the announcement date until one calendar day after the announcement date.

The Board of Directors has appointed Mr. Piriyadit Choophungart - EVP - Finance & Accounting and Mr. Panugorn Puengpradit - AVP Investor Relations to be responsible for preparation and disclosure of material information, both financial information and non-financial information in accordance with regulations of the SET and SEC, including providing BEC Group's information to shareholders and general investor via the SET's online channel and the Company's online media: www.becworld.com to be a representative of the management in providing the Company's information to shareholders, investors, press reporters, investor relations. Investor Relations must coordinate with senior executive and departments within the Company to collect information for both the Company and subsidiaries. Investor Relations Office always evaluate to improve efficiency of information disclosure, providing information and news regarding the Company's activities to communicate such information to all shareholders, investors, securities analyst and also general public where the information to be disclosed timely must be correct, complete, updated, and thoroughly.

Investor Relations activities: There shall be submission of quarterly and annual financial statements, where EVP-Finance & Accounting shall provide the management discussion and analysis (MD&A) released with the release of the quarterly and annual financial statements. The Company shall also regularly hold the analyst meeting within 1 week after submitting financial statement to the Stock Exchange of Thailand every quarter to clarify the additional information regarding the information disclosed in the financial statement, including information regarding business tendency, for the analyst to be used as a medium of communication between the Company and the shareholders/investors, to support the decision of shareholders and investors; Public communication and mass communication is done by newsletter and interview by EVP-Finance & Accounting and AVP Investor Relations; For Company Visit, many of the local institutional investors and foreign investors frequently visit the Management to inquire about the investment information and development policy of the Company and visit the business; For Opportunity Day, organized by the stock exchange, EVP-Finance & Accounting and AVP Investor Relations regularly attend the Opportunity Day to provide the Company's information directly to retail investors and attend investor activities as organized by securities companies to provide information to institutional investors. In addition, communication is also done via telephone and E-mail to investors, analysts, and reporters' questions, and for visiting investor in foreign countries shall be considered carefully when the COVID-19 pandemic is over.

In 2021, we were affected by COVID-19 pandemic, the Company convened the analyst meetings via electronic media online, totaling 4 times, within one week upon the submission of financial statement of 2020 and financial statement of 1st - 3rd quarter of 2021. EVP-Finance & Accounting invited executives which were Mr. Surin Krittayaphongphun, the President of the TV Business, EVP-Production, EVP-Programming, etc. to attend the analyst meetings to provide information as well. The analyst meeting is usually held to provide information and clarification regarding operating result, marketing, policy/ business trend to the analysts directly. In addition, the Company also participates in Opportunity Day on a 1st and 3rd quarter of 2021.

Investor Relations Guidelines is created to protect non-disseminated Inside Information. EVP-Finance & Accounting, AVP Investor Relations and all executives shall avoid giving investors information during two weeks before disclosing the operating result of each quarter. Disclosing information, giving news, giving interviews and make newsletters for various media, including providing information with respect to the Company's development shall be strictly complied with SET regulations regarding information disclosure of listed Company.

Financial creditability and disclosure

Disclosure and transparency

Because shareholders do not take part in the management, the Board of Directors is aware of the importance of the information disclosure and channels for disclosing information to shareholders, stakeholders, and those interested in investing can follow the information of the group thoroughly and in a timely manner.

Channels for disclosing information are The Securities and Exchange Commission's, via website www.set.or.th, the Company's website www.becworld.com the Analyst Meeting, Company Visit/One-on-One Meeting, Opportunity Day, organizing press conferences, publishing newsletters for printed media, including online communication.

The disclosure of information shall be made thoroughly, equally and up to date, and such information must be provided with sufficient, correct and complete information, beneficial for their investment and decisions. After submitting information via the Stock Exchange of Thailand's electronic system, the IR shall also disclose the information on its website, www.becworld.com. Information notified via the data center of SET is periodic disclosure, such as, quarterly financial statements, annual financial statements, annual registration statement, Form 56-1 One Report, and disclosure by events, such as, setting the date of the shareholders' meeting, entering into connected transactions, etc.

The Company's website www.becworld.com is a channel for information disclosure, available in two languages, i.e., Thai and English. The disclosure of information and other news on www.becworld.com website is done with objective to ensure that the shareholders, investors and any related person receive the investment supporting information. As the information on the website is the direct information from the Company, the Company has considered the sufficiency, reliability, not misleading and timely information. In addition, for the benefit of the shareholders and investors, the Company shall disclose the information not less than the past five years. The principal information to be disclosed are annual financial statement, quarter financial statement, MD&A, other news notified via the data center of SET, form 56-1 and annual report current and previous years, which can be downloaded. The information shall be updated regularly and also published on the Company's website, such as, vision and mission of the Company, business operation characteristics, BEC group operational structure, showing the ratio of shareholding in subsidiary company and affiliated company (the Company has no special purpose enterprises investment), structure and management (Company structure) showing the name of directors, the position and details of executive directors, shareholding structure for both direct and indirect holding, the information proposed to analyst and investors, news distributed by the Company through SET (Press Release). This information will be shown on the website after submitting via the SET's electronic system, shareholders' meeting invitation letter for the current and previous years, invitation letters for shareholders' meeting and related documents to be sent to all shareholders via registered mail in both Thai and English displayed on the Company's website on the same day as the Record Date in advance of the meeting date,

Articles of Association (the Company has no Shareholders Agreement), corporate governance policy and Whistle Blowing, The contacting channel on the website contains information of Investor Relations, its office address, telephone number, e-mail.

In 2021, the Company disclosed the information in accordance with the regulations prescribed by the SET and SEC and did not have any penalty in relation to the offence of non-disclosure and never been ordered to modify the financial statement. Essential information of the Company, both financial information and non-financial information was disclosed correctly, completely, sufficiently, timely and in accordance with the regulations as prescribed by the SET and SEC. The Company also disclosed information through SET's electronic system and the Company's website (www.becworld.com) by updating such information, consistently.

Encourage participation and communication with shareholders to participate in making decision on important matters

The Company's shareholders have equal basic right to attend shareholders' meetings. In this regard, the Company shall inform the shareholders of various regulations relating to the meeting, including voting rights according to each type of share, voting process, giving opinion, and receiving news about the Company's status and operating results.

The Board of Directors requires the disclosure of a policy to support and encourage all groups of shareholders, including institutional shareholders, to attend shareholders' meetings.

The Company regularly holds a shareholders' meeting annually, called "Annual General Meeting of Shareholders", within 4 months from the end of the Company's financial year. Any other shareholders' meeting other than the Annual General Meeting of shareholders may be held upon the necessity on a case-by-case basis. This meeting is called "Extraordinary General Meeting of Shareholders".

Shareholders' meeting

Right to attend and vote in the shareholders meeting: All shareholders can attend the shareholders' meeting and vote on every agenda, except for any agenda that the shareholder has conflict of interest and is prohibited by law from participating and voting in that agenda. Shareholders have equal rights to the Company's profits in the form of dividends and also have other rights as stipulated by law.

The Company notified about the resolution of the Board of Directors to call for the 2021 AGM through SET's electronic system, by attaching the invitation letter specifying the agendas, objectives, reasons and sufficient details for consideration and the opinion of the Board of Directors on that agenda for decision making in each agenda. The 2020 AGM invitation letter was published on the Company's website, www.becworld.com in both Thai and English for interested shareholders to download the invitation letter to study in advance before receiving the invitation letter via post mail. The invitation letter and relevant information shall normally be published on the Company's website 30 days in advance before the meeting date or at least within the Record Date so that shareholders shall have enough time to study the information. The Company shall refrain from any actions which limits the opportunity of the shareholders to review the information of the Company. In any year that the Company chooses to hold a meeting via electronic media, document processing must be carried out in full compliance with applicable laws.

The Company shall deliver the meeting invitation and relevant information via post mail to the Stock Exchange of Thailand and appoint Thailand Securities Depository Co., Ltd., who acts as the Company's registrar, to deliver them to the shareholders within the timeframe specified by law. In addition, the Company shall disclose the aforementioned information on the Company's website.

With regard to the agenda for the Annual General Meeting, the Board of Directors shall determine the agendas as prescribed by laws, namely, matter for consideration and acknowledgement, matter for consideration and approval. The normal agenda for AGM are: (1) To acknowledge the Board of Directors' report (2) To consider and approve the financial statement (3) To considering replacement of directors by rotation retirement (Shareholders can vote to elect individual directors) (4) to considering director remuneration (5) To consider the appointment of auditor and auditing fee (6) To consider approving profit allocation, according to the Articles of Association, it provides the right of shareholders by specifying that the Company shall pay the dividend to shareholders equally as per the ratio of shares held.

To facilitate the shareholders who could not attend the meeting, the Company has sent Proxy Form B and C. The proxy form enables the shareholders to vote in each agenda, especially for director appointment, the shareholders are able to vote, individually, and separate agenda for consideration of directors' remuneration; send to shareholders by post mail. Shareholders may appoint others as their proxies to attend the shareholders' meeting and vote on their behalf by using a proxy in the form specified by law. The Board of Directors encourages shareholders to use a proxy form, that shareholders can specify their voting direction and nominate at least 1 independent director as an option for proxy; and shareholders can check their shareholding information as of the book closing date at the Company or Thailand Securities Depository Co., Ltd.

The Company has a policy that every director has a duty to attend every shareholder's meeting so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality.

For venue of shareholders' meeting, the Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of Directors may require that the shareholders' meeting be held in the form of a meeting via electronic media to comply with any laws, regulations, announcements, requirements or rules. A meeting invitation letter or calling a meeting of shareholders and meeting documents may be transmitted via electronic media as required by law. To organize meetings via electronic media, the Company shall use a meeting control system that complies with safety standards set by regulatory agencies.

In determination of appropriate date and time for the shareholders' meeting, the Company will also consider suitable time, e.g., not to hold the shareholders' meeting during public holidays, long holidays, etc. In this regard, the Chairman of the meeting shall also allocate the time of the meeting appropriately and provide opportunities for shareholders to express their opinions and make inquiries in the meeting regarding the matters relating to the Company.

In 2021, the company organized the online electronic conferencing (e-AGM) format. Before the meeting started, the secretary explained the practice to vote through electronic media, ask questions or express opinions through electronic media.

Prior to the meeting, the Chairman informed that the quorum, consisting of required number of attendees and vote counts, was duly constituted to commence the meeting and also clarified voting and counting procedures to all shareholders in the shareholders' meeting.

The meeting's procedures: The Chairman conducted the meeting in respective of each agenda as specified in the invitation letter sent to all shareholders without any changes or addition upon and the Company did not change any supporting information in the meeting without notifying the shareholders in the shareholders meeting in advance.

Voting: Generally, the Company shall arrange the voting of each agenda separately, and if any agenda contains many items for consideration, such as, agenda relating to director appointment, the voting shall be made item by item. The Company has prepared ballots for voting in every meeting. In case of holding a shareholders' meeting via electronic media, the Company shall provide a system for voting via electronic media according to the safety standards set by regulatory agencies.

Vote counting shall be clear, transparent, and verifiable. The Company shall arrange inspector who maybe an auditor or legal advisor, who is an independent person and shall not perform duties in the meeting to be an observer to ensure that the shareholders' meeting is conducted transparently and in compliance with laws and the Company's Articles of Associations. The Company shall provide opportunities to attendees to appoint a representative to observe the counting in the shareholders' meeting. The Company shall segregate vote counting as follows: vote from proxy delivered to the Company before the meetings and vote from those attending the meeting. For meeting convened online, online voting shall be processed immediately, the chairman shall report the vote counting results to the meeting for acknowledgment and record in the minutes.

Meeting resolution and disclosure of minutes of the meeting

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders' meeting shall be conducted correctly and completely. The Company shall disclose the results of the voting to public of each agenda of the shareholders' meeting within the next business day on the Company's website www.becworld.com.

Preparing and Disclosure of Minutes of the Meeting: The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares. The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who absent; the record of voting procedures clarification, method of showing voting result to the meeting before convening the meeting and granting opportunities for shareholders to raise an issue or question; question, answer, and details of consideration, discussion, and opinion of shareholders; and the voting results of each agenda detailing the number of affirmative, negative, and abstention votes. The Shareholders may find and download the details of the said minute of shareholders meeting from the Company's website www.becworld.com

In 2020 AGM, the Company Secretary was responsible for preparing all minutes of the shareholders meeting, specifying date and time. Due to the meeting was convened on line, (e-AGM), there was no void ballot. A quorum, divided by a number of shares, a number of shareholders and proxy; list of directors and managements who attended the meeting, by specifying clear position; voting procedure, and counting of votes; agenda and resolution of each agenda before the meeting. The Company specified the details of agenda, objectives and reasons of each agenda, directors' opinion and the resolution of meeting in each agenda, especially the agenda required voting. The Company specified number of votes clearly, classified as agreed, disagreed or abstained; including number of voided votes, voting percentage, queries/ suggestion/ opinion from shareholders/proxies, attending the meeting, together with answers from the Board of Directors, including significant clarification. All queries, clarification and suggestion would be recorded in the minutes of meeting in order that the shareholders who did not attend the meeting could acknowledge the said queries, clarification and suggestion from the shareholders/proxies. The Company Secretary proposed the details of each agenda through SET electronical system immediately after the meeting was completed, and submitted the complete version of minutes of 2021 AGM to the information system of the SET within fourteen days from the shareholders' meeting date and subsequently submitted the same to the Board of Directors, which was the meeting held after the shareholders' meeting for their consideration of correctness and completeness. The said minutes of 2021 AGM, containing the agenda approving the 2020 financial statement, was also submitted to the Ministry of Commerce together with the approved 2020 financial statement in May 2021.

After filing the minutes with SET, the Company has uploaded the 2021 AGM minutes on the Company's website, which was disclosed within fourteen days after the shareholders' meeting so that the shareholders, who did not attend the meeting, would be aware of all details of the meeting and enable the shareholders who attended the meeting to express their views before the next meeting. Until now, the Company has not been informed by shareholders that the said minutes of AGM 2021 was incomplete or incorrect.

6.3 Code of Conduct

Shown in Attachment 5-2

The Board of Directors has established a Code of Conduct to all directors, executives, and employees of BEC Group so that the Company Group's business operation would be on the basis of morality and ethics pursuant to the principles of good corporate governance. Consequently, the Company Group will gain credibility and trust from stakeholders, i.e., trading partners, business alliance, customers, employees, and shareholders. It is the cornerstone of sustainable development.

The Board of Directors has determined the conducts toward stakeholders to ensure that the Company operates its business ethically with social and environment responsibility and does not infringe rights of stakeholders, including using it as a guideline for all parts of the organization to sustainably achieve the objectives and main goal. In this regard, the Code of Conduct regarding business operation consists of 22 (twenty-two) topics as follows.

1. Responsibility toward oneself and other persons or organizations (10 principles):
   (1) Self-responsibility;
   (2) Responsibility towards customers;
   (3) Responsibility towards viewers;
   (4) Responsibility towards the Company;
   (5) Responsibility towards supervisors;
   (6) Responsibility towards colleagues;
   (7) Responsibility towards subordinates;
   (8) Responsibility towards shareholders;
   (9) Responsibility towards trading partners and creditors;
   (10) Responsibility towards society and environment;
2. Respect and comply with relevant laws and regulations;
3. Anti-corruption;
4. Conflict of interest;
5. Accepting of gifts and business reception;
6. Equal opportunity;
7. Occupational health and safety of working environment;
8. Employees' privacy protection;
9. Data reliability;
10. Working hours;
11. Rights and freedoms of employees to association;
12. No forced labor;
13. No child labor;
14. Human rights;
15. Political activities;
16. Use and maintenance of the Company's property;
17. Intellectual property;
18. Using of inside information and trading of securities of BEC Group;
19. Providing information or interview to mass media or public;
20. Confidentiality of information to public;
21. Using of social media;
22. Related transactions in BEC Group.

The Board of Directors has assigned the Human Resources Office to be responsible for updating the previous Code of Conduct to be up-to-date and suitable with the current situation. This updated Code of Conduct shall be the operation framework and a clear and objective guidance to all directors, executives, and employees of BEC Group.

The management has proposed to review the Code of Conduct from time to time in order to keep the Code of Conduct always up to date consistent with the vision, objectives, goals or strategies of the organization.

Communication with employees for all employees to be acknowledged, understood and adhered to the Code of Conduct. Office of Resource Management has used internal communication channels through electronic media and made E-Learning to communicate, create knowledge and understanding in compliance with the Code of Conduct, such as, how to comply with the Code of Conduct, the consequences of non-compliance, non-compliance report/complaint channel, by providing all employees to visit E-Learning, which at the end there shall be an assessment form for understanding as well. Using E-Learning with preview and advice to help make the right decision and there shall be an assessment form for understanding, it will help to adhere to the Code of Conduct in the same direction by providing all employees to answer the questionnaire to confirm that all employees are aware of the Code of Conduct. It is a part of the annual performance evaluation.

Moreover, the Company has implemented appropriate corporate value for employees to adhere and practice it until it becomes a corporate culture, in which all employees have contributed to strengthen the organization and simultaneously increased the organization's flexibility in adjustment, driving the development of the organization for sustainable growth as follows:

1. **Doing things that have never been done before**
   To create and support guidelines for improving the operational efficiency by new methods to resolve crisis and overcome obstacles on their own, indomitable to change, and challenges to lead to better results.
2. **To focus on customers as a priority (both internally, including all personnel or people working in the organization and outside the organization, including all groups of stakeholders)**
   To emphasize and make an effort to deliver good, quality services to customers both inside and outside the organization with care, and analyze the actual needs of customers.
3. **10% Strategies 90% Implementation**
   To have an understanding of the strategies and act effectively and in a timely manner in accordance with the established plans as well as being able to assess the risks, worthiness and expected benefits to be obtained by the organization.
4. **Be efficient and transparent professional**
   To show professional responsibility, rational without emotion, able to apply knowledge and expertise to produce practical results, adherence professional ethics, integrity, transparency, verifiable
5. **Working together to drive success**
   To cooperate and help each other in working whether in the same line of work or across the line of work at full capacity to achieve the same goal

Managing and maintaining the Code of Conduct

With respect to procedures that support the Board of Directors, executives, and employees to comply with the Code of Conduct, the Company by Office of Resource Management has used communication channels within the organization through electronic media, communication in order to have a response in the implementation and upholding of the Code of Conduct. Directors, executives and all employees are required to respond via electronic media to ensure that directors, executives and employees are informed, understood, and accept to adhere to the Code of Conduct to create an organizational culture by notifying the offense and punishment if there is an impact from non-compliance with the Code of Conduct.

In 2021, the Board of Directors and executives did not commit any wrongdoing relating to Ethical and Code of Conduct issue.

6.4 Substantial Change and Development regarding Policies, Practices, and Corporate Governance System in the Year 2021

6.4.1 Substantial Change and Development regarding the Review of Policies, Practices, and Corporate Governance System or the Board of Directors' Charter

In 2021, the Company continually improved its policies, practices and corporate governance system to increase the efficiency of corporate governance and demonstrated that the Company's corporate governance standards had been developed in accordance with the principles of
the 2017 Corporate Governance Code (CG Code) for listed companies, at least once a year with important changes and developments as follows:

1) Review of policies, practices and corporate governance system
The Board of Directors meeting No. 12/2564, held on 17 December 2021, resolved to review the corporate governance policy by applying the principles from the CG Code. However, in 2020 the Company already drafted the corporate governance policy. Therefore, the policy review in 2021 was made to make it more complete to promote the corporate governance system of the Company covering more sustainability issues.

By drafting the corporate governance policy in 2020, the topic of presentation was arranged to comply with Principles 1 to 8 according to CG Code 2017 and several guidelines were adjusted for the committee. Some adjustments were things that the Board of Directors has performed as usual, but it was not written in the policy. For example, the Board of Directors has followed up with the management to present a projected cash flow statement and a schedule for the return of debenture, corresponding to Principle 7: Maintain financial credibility and disclosure, it added the part about the role of custody of financial liquidity, setting guidelines for solving financial problems, etc.

There was an increase in the Sustainable Development section for the 2021 Corporate Governance Policy Review to be consistent with the disclosure in the 56-1 One Report, which added the content of driving business for sustainability. The Company has done as follows:

1. Risk Management: In 2020, the Board of Directors resolved to restructure the "Audit Committee" and the "Risk Management Committee" into the "Audit & Risk Committee" consisting of three independent directors, and adjust the Internal Audit Office to be the Internal Audit and Risk Office for the Internal Audit and Risk Office to have independence in the performance of duties. This has been modified to include a Risk Management Committee - Management Level setting for management to work on corporate risk management, while the Audit & Risk Committee to function by providing advice and supervision of risk work.
2. Sustainable Development has been adjusted to increase the role of the Executive Committee in the moderation of sustainability issues to be proposed to the Board of Directors.

(2) The review of the Board of Directors' charter and every sub-committee required a review regularly to suit the corporate environment. The Company secretary proposed to review that charter once a year for appropriateness.

- It was proposed to adjust the format of the meeting of the Board of Directors and all sub-committees to be able to hold meetings online, by organizing meetings through electronic media to comply with any laws, regulations, announcements, requirements, or rules related thereto. Meeting invitation letters and meeting documents may be transmitted via electronic media as stipulated by the Company's Articles of Association for organizing meetings via electronic media.

  The Company has introduced electronic conferencing technology to facilitate the directors' in performing duties in the Board of Directors' meetings, especially during the COVID-19 pandemic, most directors were able to attend the Board's meetings for more than 75% of the year's meetings.
- Revision of roles, duties, and responsibilities: The main change was to increase the roles and duties of the Executive Committee in sifting sustainability issues to propose to the Board of Directors. The roles and duties of the Executive Committee have been adjusted as follows:

  "Sustainable Development: Allow the Executive Committee to play a role in promoting sustainable growth for the Company by considering and sifting various policies related to sustainable development to propose tothe Board of Directors for approval, and consider defining activities and action plans for sustainable development, including having the power to approve budgets for sustainability activities. In addition, they have a duty to follow up on issues that may be problematic or any trends that may affect the Company's business operations in social and environmental dimensions, report those issues to the Board of Directors, and follow up with the management to have a preventive and risk management plan to reduce such impacts. It also ensures that sustainability reports shall be disclosed in the annual report on Form 56-1 One Report.

  To support the work of sustainable development, the Executive Committee has the power to appoint the Sustainability Working Group. To propose policies, strategies, goals, and plans for sustainability activities, including monitoring and reporting risks in social and environmental dimensions that may affect the results of the Company's operations, including prevention guidelines and risk management in social and environmental dimensions, and submit them to the Executive Committee for consideration.

6.4.2 Compliance with Good Corporate Governance Principles in Other Aspects

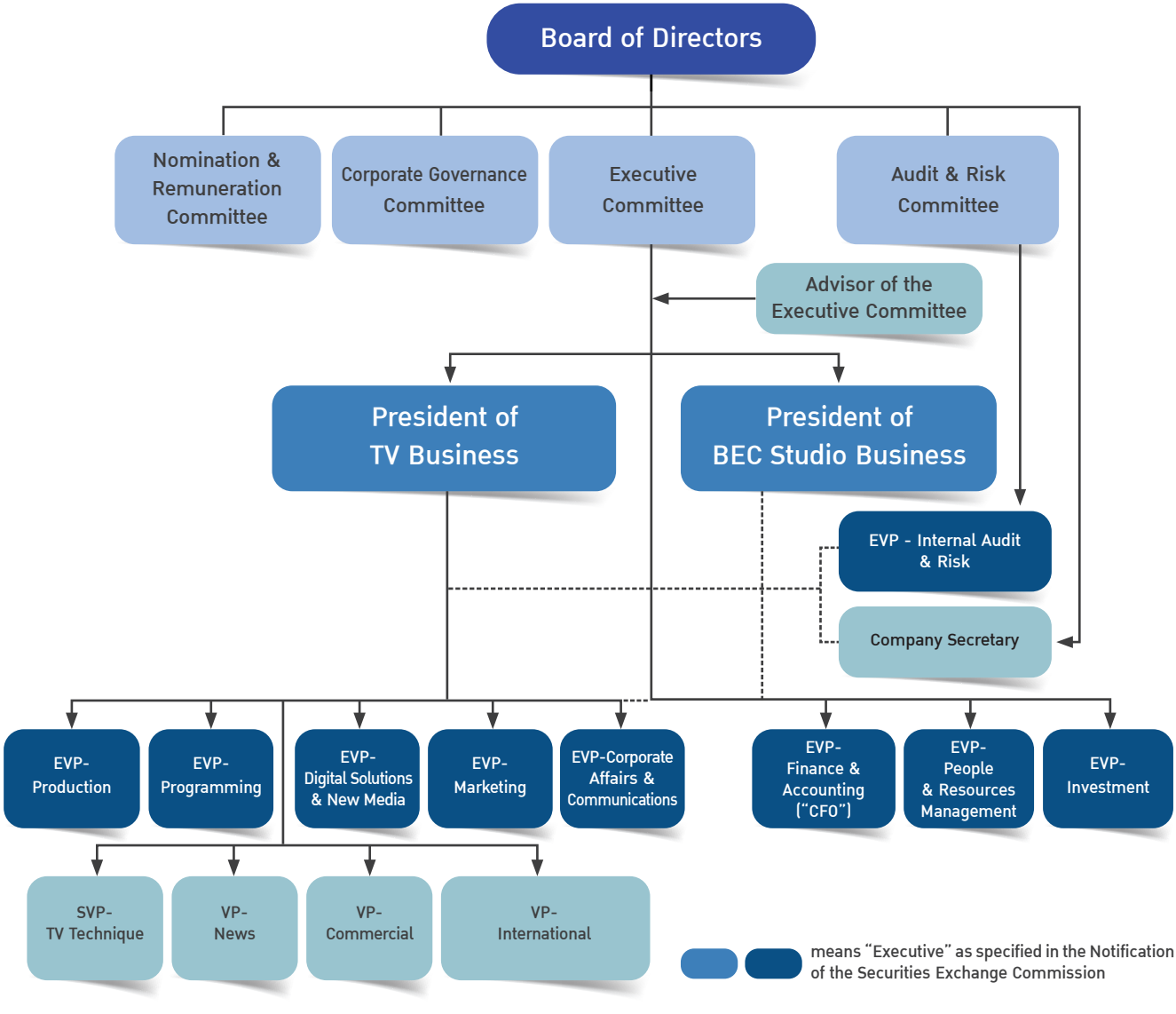
In 2021, the Company as a listed company adapted to the 2017 Corporate Governance Code for listed companies of the Stock Exchange of Thailand and the Securities Commission, as deemed appropriate to the Company's business, except for some principles that the Company chose to practice differently, having details and explanations as follows:

- The Board of Directors considered the appropriateness of the structure of the Board of Directors and resolved that the structure was appropriate. The Board of Directors comprises of 13 directors in total, which can be categorized to be 4 executive directors, representing 31%; 9 non-executive directors, representing 69% of the total number of directors. There are 5 directors among 9 non-executive directors, who are independent directors, representing 38% of the total number of directors; whereby the Chairman of the Board of Directors is independent director and is not the same person as the President.
- The Board of Directors has not prescribed the Company's corporate governance policy to limit the number of listed companies, which each director can hold director position to not exceed five companies. However, there is a policy, which provides that holding director position in other companies shall not obstruct the director performance. Since the Company's business has regulatory bodies and specific governing laws, and it is a business with high investment and can be affected by technological changes, recruiting third parties with knowledge, expertise and understanding of the business of the Company or related businesses to be a director of the Company is difficult. As a result, when the director with the said qualifications agrees to be a director for the Company, while holding directorship for many companies, to solve this problem, the Board of Directors has assigned the Company secretary to schedule the Board of Directors' meeting in advance throughout the year. Executive directors have routine management works in the Company and subsidiaries, the Board of Directors, therefore, has set a policy that executive director may only assume the position of director in other listed companies, if such position holding does not affect the performance of directors and executives of the Company group, except for sending executive director to be directors of other businesses which the Company has made investment as a shareholder representative for corporate governance.
- The Board of Directors has not prescribed the term of office of the independent directors in the corporate governance policy of the Company. In this regard, although the term of office of the independent director should not exceed nine years without exception, the Company has not set such term since recruiting third parties with knowledge, expertise and understanding of the business of the Company or related businesses to be a director of the Company is difficult. The Board of Directors has valued the independent opinion of the independent directors. In the Board of Directors' meeting, the Chairman shall give an opportunity for the independent directors to freely express their opinions and the Company Secretary shall record the opinion of the independent directors in the minutes of the Board of Directors meeting, completely.
- The Nomination and Remuneration Committee consists of independent directors, representing 67% of the total number of the Nomination and Remuneration Committee. In this regard, the Company is of the view that the structure and composition of the Nomination and Remuneration Committee is appropriate as more than half of its members is independent director and the Chairman of the Nomination and Remuneration Committee is an independent director.
- The Company provides the channel for shareholders to excersice their right under Article 89/28 of the Securities and Exchange Act, B.E. 2535 on the Company's website www.becworld.com. The shareholders is entitled to excercise their right by sending their suggestion to the Company via a registered mail or through the Company's website.

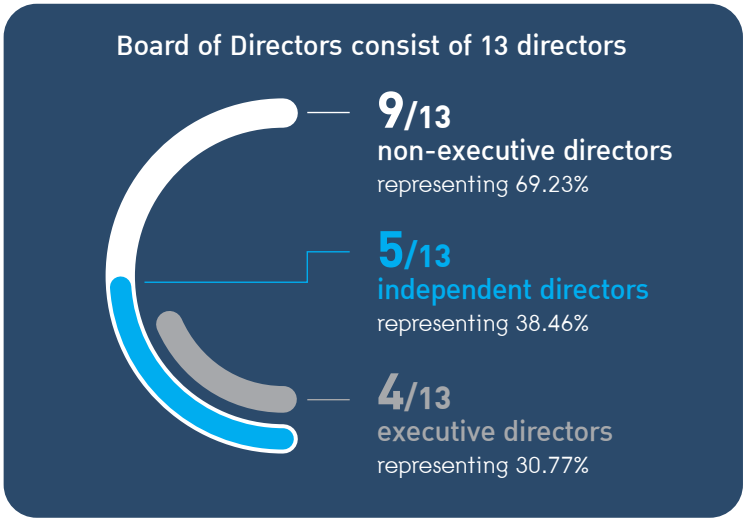
7 Corporate Governance Structure and Material Facts

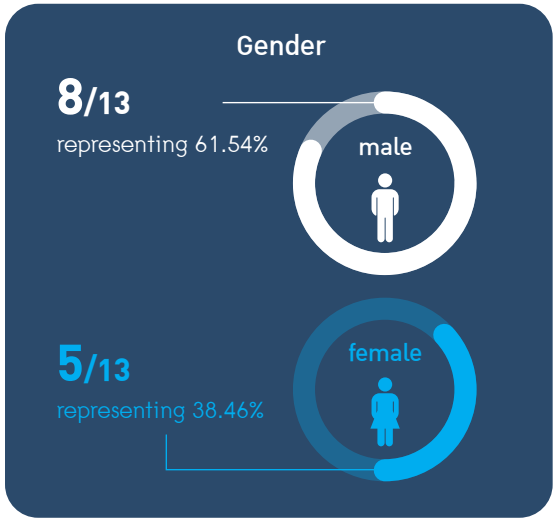
7.1 Corporate Governance Structure

Corporate Governance Structure
As of 31th December 2021



7.2 Director Structure





Board of Directors

As of 31 December 2021, the Company's Board of Directors consists of thirteen (13) directors, comprising four (4) executive directors and nine (9) non-executive directors (including five (5) independent directors). Directors and subcommittees are as follows:

No.	Name	Position/ (Type of director)
1.	Mr. Somchai Boonnamsiri	Chairman, Chairman of the Audit & Risk Committee/ (Independent Director)
2.	Mr. Somprasong Boonyachai	Director, Chairman of the Corporate Governance Committee/ Acting Chairman of the Executive Committee (Non-Executive Director)
3.	Ms. Ratana Maleenont	Director, Member of the Nomination and Remuneration Committee/ Authorized director (Executive Director)
4.	Ms. Amphorn Maleenont	Director/ Authorized director (Executive Director)
5.	Mrs. Ratchanee Nipatakusol	Director, Member of the Corporate Governance Committee/ Authorized director (Executive Director)
6.	Ms. Nipa Maleenont	Director/ Authorized director (Non-Executive Director)
7.	Mr. Chansak Fuangfu	Director/ (Independent Director)
8.	Mr. Prathan Rangsimaporn	Director/ Member of the Audit & Risk Committee, Chairman of the Nomination and Remuneration Committee (Independent Director)
9.	Mr. Manit Boonprakob	Director, Member of the Audit & Risk Committee, Member of the Nomination and Remuneration Committee (Independent Director)
10.	Mr. Matthew Kichodhan	Director/ (Non-Executive Director)
11.	Mr. Surin Krittayaphongphun	Director/ President of TV Business (Executive Director)
12.	Ms. Tracy Ann Maleenont	Director, Member of the Corporate Governance Committee/ (Non-Executive Director)
13.	Dr. Tatchapol Poshyanonda	Director/ (Independent Director)
	Mr. Chatchai Thiamtong	Secretary of the Board of Directors, Secretary of the Audit and Risk Committee, Secretary of the Nomination and Remuneration Committee

Note: Mr. Surin Krittayaphongphun President of TV Business is the highest executive director and is an executive in management position as per the criteria of the SEC.

- During 2021, no change of directors
- CV of directors containing their data appears in Attachment 1-1

Directors who hold executive positions

- Directors who hold executive positions are those who involve in the management of the business, responsible for any operations as executives, and oversee the management to comply with the Board of Directors' policy
- The number of directors who hold executive positions shall not exceed half of the total number of directors

Executive Directors

- The Board of Directors shall assign subcommittee to preliminarily consider relevant business matters before presenting it to the Board of Directors for acknowledgment, consideration, approval as required.

Authorized Directors

- Authorized directors include the directors who are authorized to sign their signatures according to the list approved by the Board of Directors, jointly with other directors.
- The authorized directors are (1) Miss. Ratana Maleenont, (2) Miss. Amphorn Maleenont, (3) Miss. Nipa Maleenont and (4) Mrs. Ratchanee Nipatakusol, any two directors jointly sign with the Company seal.

Independent Directors

- Independent directors shall be independent in giving their opinions
- Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand, namely, being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or had joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position.
- Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights (which is more stringent than the conditions provided under the notification of the Capital Market Supervisory Board at 1%)
- Independent directors shall not have other qualifications against the regulations applicable to independent directors as prescribed by the Capital Market Supervisory Board There shall be at least one independent director, who must have expertise in accounting and finance

Scope of Authority of the Board of Directors

The Board of Directors as the highest body of the Company shall exercise their power to determine vision, objectives, goals, strategic plans and operation policy, including allocate of important resources to achieve objectives, goals, direction and policy by making decisions for the best interest of the Company and shareholders on a long-term basis together with advising and considering the Executive Committee' s performance.

The Board of Directors shall be responsible to administer and control the management in accordance with laws, Company's objectives and regulations as well as the Board of Shareholder's decisions, honestly, responsibly, carefully and prudently, taking into consideration of the best interest of the Company and fairness to all stakeholders.

The Board of Directors must act in good faith for the best interest of the Company, make decision, carefully, honestly and without personal conflicts of interest, based on the principle of prudence, honesty and integrity.

The Board of Directors may assign one or several directors or another person to perform one or more duties on behalf of the Board of Directors.

Duties and responsibilities of the Board of Directors are as follows:

1. Regulate and supervise the Company's operation in accordance with laws, rules, and Company's Articles of Association.
   1.1 The Board of Directors has authority to make decisions, regulate and supervise the Company's operation, except for the following matters, which requires prior approval of the Shareholders' meeting, namely;
   (1) Sale or transfer of the entire or the major part of the Company's business to others;
   (2) Purchase or acceptance of transfer of the business of other companies or private company ;
   (3) Execution, amendment or termination of agreement relating to lease, hire purchase, or leasing of the entire or the major part of the Company's business;
   (4) Assignment of others to manage the Company's business;
   (5) Merger with others with the objective to share profit/loss;
   (6) Amendment, modification or addition of the Company's memorandum or Articles of Association;
   (7) Increase or decrease of capital;
   (8) Issuance of debenture according to Section 145 of the Public Limited Companies Act, B.E.2535
   (9) Merger according to Section 146 of the Public Limited Companies Act, B.E.2535
   (10) Dissolution according to Section 154 of the Public Limited Companies Act, B.E.2535
   (11) Issuance of new shares for repayments and debt-to-equity conversion program according to Section 54/1 of the Public Limited Companies Act (NO.2), B.E.2544
   However, in the case of clause 46(b)(1) (2) of these regulations and in the event that the Company must receive the resolutions of

the Shareholders' meeting to comply with the Securities and Exchange laws regarding acquisition or disposal of Company's major assets.

1.2 Regulate and supervise matters relating to connected transactions to comply with the Capital Market Supervisory Board' s notification No. Tor. Jor.21/2551, regarding criteria for connected transactions .

1.3 Regulate and supervise matters relating to purchase or disposal of material assets to comply with the Capital Market Supervisory Board's notification No. Tor. Jor..20/2551, regarding criteria for execution of material transaction deemed to be the acquisition or disposal of assets.

2. The Board of Directors has duties and responsibilities to consider or approve material matters regarding the Company's operation, such as, vision, mission, strategy, financial goal, risk plan, and budget etc., which requires annual review and approval.
3. The Board of Directors has the authority to decide and oversee the Company's operation in accordance with the framework of approving authority.
   - Investment & Management includes:
     (1) Management policies, such as, approving authority to approve corporate governance policy, investment policy, human resources policy, risk management policy, anti-corruption policy;
     (2) Accounting policy and other policies as stipulated by law, which requires approval of the Board of Directors;
     (3) Strategy and direction of business operation including annual plan, KPI, and budget;
     (4) Investment in subsidiaries and associated companies, as follows;
       (4.1) making investment, new company establishment and determining business direction;
       (4.2) increasing or decreasing of capital, restructuring/ sale of investment fund, including the closure of subsidiaries and associated companies;
       (4.3) voting at shareholders' meetings in subsidiaries and associated companies;
       (4.4) appointing of directors and authorized directors of subsidiaries and associated companies;
     (5) Execution of shareholders agreements and authorized directors of subsidiary and associated companies; and
     (6) Exercising of other rights apart from what have been agreed in shareholders agreements.
4. Regulate and supervise to ensure that there is an adequate and appropriate internal control system, control risk management measures at acceptable level, monitor the sufficiency of financial liquidity and solvency.
5. Regulate and supervise to ensure the implementation of the corporate governance policy.
6. Regulate and supervise to ensure the sustainable development of the business to be competitive and have good performance with long-term perspective, with ethic and responsibilities, good corporate citizenship, and corporate resilience.
7. Regulate and supervise to prevent any conflict of interest, insider information exploitation, by giving importance to anti-corruption.
8. Prepare report of the Board of Director's responsibilities for the financial statements.

Roles and responsibilities of the Chairman of the Board of Directors

1. The Chairman of the Board shall not be the same person as the President.
2. The Chairman is an independent director, not participating in day-to-day management of the Company;
3. Using leadership skills to ensure that the Board of Directors shall perform its duties efficiently for the best interest of the Company and being independent from the management;
4. Consider and approve the meeting agendas proposed by the President as approved by the Chairman of the Executive Committee so that the agendas are in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda;
5. Allocating sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, and promoting directors to use their discretion carefully and independently in giving their opinions;
6. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such subcommittee shall be truly independent in performing their duties;
7. Supervising and encouraging directors to abide by the principles of good corporate governance, the Company's Code of Conduct; and
8. Creating good relationship between executive directors and non-executive directors, and between the Board of Directors and the management.

Highest Executive Director (President of TV Business)

Who are executives in manager position pursuant to the criteria of the SEC with roles and duties as follows:

1. Having roles, duties, and responsibilities to manage the Company's business and operations in accordance with the scope of duties and authority assigned by the Board of Directors and the Executive Committee.
2. Regulating and supervising the executives and employees in accordance with the policies assigned by the Board of Directors and the Executive Committee.

7.3 Subcommittees

The Board of Directors as the highest body of the Company is responsible for determining the vision, missions, goals, directions, strategic plans and budget plans including important policies of the Company by supervising the business operations to have sustainable growth in business for the best interest of the Company and shareholders in a long-term basis. The Board of Directors has established four (4) subcommittees to help consider or screen works in various practices and give opinions to the Board of Directors for consideration, i.e. (1) Executive Committee. (2) Audit & Risk Committee, (3) Nomination and Remuneration Committee, (4) Corporate Governance Committee, as provided in Principle 3.1 of the Corporate Governance Policy

7.3 (1) Executive Committee

The Board of Directors shall appoint the Executive Committee by selecting from the Company's directors. The composition comprises of not less than three (3) directors, but not exceeding five (5) directors.

However, the Executive Committee may set a working group to assist in performing duties which may include: Non-executive directors, employees and consultants; In this regard, the President shall be appointed as the Executive Committee by position and the Chairman of the Executive Committee shall be selected from the executive director and appointed by the Board of Directors.

As of 31 December 2021, the composition comprised 4 executive directors and a working group comprising 7 members:

1. Mr. Somprasong Boonyachai	Non-Executive Director and the Advisor to the Executive Committee
2. Ms. Ratana Maleenont	Executive Director
3. Ms. Amphorn Maleenont	Executive Director
4. Mrs. Ratchanee Nipatakusol	Executive Director
5. Mr. Surin Krittayaphongphun	Director, President
6. Ms. Tracy Ann Maleenont	Non-Executive Director, as a working group
7. Mr. Nopphadol Khemayotin	EVP-Investment, as a working group
8. Mr. Matthew Kichodhan	Non-Executive Director, as the advisor to the Executive Committee
9. Mr. Chatchai Thiamtong	Secretary of the Board, as the advisor to the Executive Committee
10. Mr. Chalit Limpanavech	Honorable Expert, as the Advisor to the Executive Committee
11. Mrs. Sunee Chinchuntra	Honorable Expert, as the Advisor to the Executive Committee
Mr. Jadet Thangcharoen	Part Time Personal Assistant

Remark: The changes of working group during 2021 are as follows:
Persons No.10 and 11 end of employment contract on 31 December 2021

Scope of Authority of the Executive Committee

The Board of Directors has delegated authority to the Executive Committee to perform duties on behalf of the Board of Directors as follows:

1. To consider goals, strategies, operation plans, annual budget and management authorities of the Company by the management in order to propose to the Board of Directors for consideration and approval and/or consent, including following-up the Company's performance in accordance with the specified policies, strategies, and plans;
2. To regulate, supervise, and control the Company's business operation to be in accordance with the policies, goals, strategies, operation plan, and the annual budget approved by the Board of Directors to be effective and beneficial to business conditions, as well as provide management advice to the highest executive director (President of TV Business) and senior executive officers;
3. To consider and review issues presented by management as well as coordinate with other subcommittees before presenting them to the Board of Directors and control the Company's operation in accordance with the direction, policies and strategies for business operations as specified by the Board of Directors;
4. To regulate and supervise the Company's performance and financial status, including provide performances report and solution to the Board of Directors if performance does not meet the certain goals for acknowledgement consideration;
5. To consider transactions relating to investment and disposal of assets, financial transactions, liquidity management, repayment, general management, human resource management, and other transactions relating to the Company's business within the scope of authority approved by the Board of Directors;

   Framework of approving authority as delegated by the Board of Directors as prescribed in the approving authority guidelines are as follows:
   - The investment and management:, to approve and present various administrative policies, accounting policy, other policies, required by law to be approved by the Board of Directors, strategy plans, annual budget plans, approve to make investment in a newly established company, and increase or decrease subsidiaries and associated companies within the limit as prescribed in the approving authority guidelines;
   - Financial and accounting: to consider and approve financial management in accordance with the Company's policies, loan and issuance of bond, approve borrowing limit within the authority framework and apply for bank guarantee and others, such as, write-off obsolete or unused assets which value more than Baht 10 million and bad debts with value more than Baht 5 million, etc.
   - Marketing and Sales: to approve marketing and sales promotion projects, advertising or special events with vale exceeding Baht 2 million, approve the price framework of the copyright licensing, etc.
   - Human resources: to approve annual manpower rates, the organizational structure and power rate, criteria/rates/bonus payments and annual salary increases, preparation of long-term special remuneration projects, etc.
6. To consider the organizational structure and management to be effective, covering the development and training and termination of position at level of Executive Vice President and Vice President or equivalency or higher position, by delegating the President to be authorized representative to act on behalf of the Company;
7. To manage the Company's business to grow sustainably, to ensure that it can generate return on investment and the best interests for shareholders. The Executive Committee shall consider and review all policies relating to the sustainable development of the Company to be presented to the Board of Directors for approval, consider and set events and action plan for the sustainable development, approve budgets to operate sustainability activities, monitor potential issues or any tendency that may affect the Company's business operations in social and environmental dimensions, report to the Board of Directors for acknowledgement and follow up the management to have safeguard and risk management plan to minimize such effects and ensure that sustainability reports shall be duly disclosed in form 56-1 One Report;

   To support the sustainable development, the Executive Committee shall have power to appoint working group to propose policy, strategy, goal, and activities relating to the sustainability, including follow up report of risks both in social and environmental aspects which may affect the Company's operation, including protection measures and risk management guidelines to be proposed to the Executive Committee for consideration.
8. To invite the executives or persons related to the Company to give opinions, attend meeting, or provide relevant information, including hiring advisors or independent persons to provide opinions or recommendations as necessary; and
9. To be responsible for other tasks as assigned by the Board of Directors.

Performance of Duties of the Executive Committee

The Executive Committee and executives shall regularly convene the meeting at least once a month.

7.3 (2) Audit & Risk Committee

The Board of Directors has established the Audit & Risk Committee to ensure that the Company shall have good internal control system, risk management system and business management that are efficient, transparent, reliable, and accountable, and to supervise the Company to produce reliable and standard financial reports and disclose complete, accurate, sufficient, and appropriate information. Moreover, the Audit & Risk Committee also oversees the Company to prevent conflict of interest and comply with the Securities and Exchange law, regulations, rules, and laws relating to the Company's business, and to enable the Company to have systematic risk management that is efficient and effective, to maintain risk at the appropriate or acceptable level, for the Company to achieve the determined objectives, goals, mission, and vision.

Composition: The Board of Directors has appointed the Audit & Risk Committee pursuant to the regulations of the SEC and SET, consisting of 3 (three) independent directors. In addition, the Board of Directors has established the Internal Audit & Risk Office as another division in the Company and prescribed its charter for supporting its performance. The Internal Audit & Risk Office shall directly report its performance to the Audit & Risk Committee.

The Board of Directors has approved roles, duties, responsibilities and Charter of the Audit & Risk Committee in writing. The Audit & Risk Committee has consistently reported their performance result to the Board of Directors at every meeting. Furthermore, the Audit & Risk Committee has also reported their performance to the shareholders in the annual report and also contained in 56-1 One Report 2021 page 6-7.

The Board of Directors meeting No. 7/2563, held on 22 June 2020, approved to restructure the "Audit Committee" and the "Risk management Committee" to be the "Audit & Risk Committee", with a directorship term of 3 years, consisting of three (3) independent directors, in accordance with the requirement of the SEC, regarding the establishment of Audit & Risk Committee as follows:

1. Mr. Somchai Boonnumsiri	Independent Director/Member of the Audit & Risk Committee
2. Mr. Prathan Rangsimaporn	Independent Director/Member of the Audit & Risk Committee
3. Mr. Manit Boonprakob	Independent Director/Member of the Audit & Risk Committee

Mr. Somchai Boonnumsiri was appointed to be the Chairman of the Audit & Risk Committee and Mr.Chatchai Thiamtong was appointed to act as the Secretary of the Audit & Risk Committee.

As of 31 December 2021, the Audit & Risk Committee comprised of the following:

1. Mr. Somchai Boonnumsiri	Independent Director/The Chairman of the Audit & Risk Committee
2. Mr. Prathan Rangsimaporn	Independent Director/Member of the Audit & Risk Committee
3. Mr. Manit Boonprakob*	Independent Director/Member of the Audit & Risk Committee
Mr.Chatchai Thiamtongthe	Secretary of the Audit & Risk Committee

Remark: During 2021, there was no change in the Audit & Risk Committee

*Member of the Audit & Risk Committee who possesses knowledge and understanding in accounting or finance and has experience in auditing the Company's financial statement is Mr. Manit Boonprakob - Certified Public Accountant Registration No. 2929 and former member of the Ethics Committee of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King. The information about directors appears in Attachment 1-1.

Scope of Authority of the Audit & Risk Committee

The Company's Audit & Risk Committee has scope of duties and responsibilities toward the Board of Directors as follows:

1. To coordinate with auditors, the Board of Directors, and the Internal Audit & Risk Office;
2. To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors to further proposed to the shareholders meeting for consideration and approval, including to audit and evaluate the auditor's performance;
3. To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office;
4. To ensure and guarantee the independence of the auditor and the internal auditor;
5. To inquire executives of the Internal Audit & Risk Office and the auditors regarding the significant risk level as well as the risk mitigation methods;
6. To coordinate with auditors, executives or the management responsible for preparing quarterly and annually financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;
7. To re-examine, consider and discuss with the executives of the Internal Audit & Risk Office and auditors, regarding the scope of auditing and the internal auditor and auditor's audit plan to harmonize and support each other in financial and accounting auditing in order to reduce redundancy of the auditing and the use of resources of the Internal Audit & Risk Office and the auditor;
8. To re-examine and consider together with the auditor and the Chairman of the Internal Audit & Risk Office to confirm the adequacy of the internal control system and material flaws found;
9. When the annual auditing is completed, to re-examine and consider with the auditor regarding the annual financial report and notes to the annual financial report, auditors' report, remarks or suggestions, problems or obstacles that are significant to the management during the auditing, other crucial matters regarding the auditing standards which the Audit & Risk Committee should understand;
10. To re-examine and consider together with the management and the Chairman of the Internal Audit & Risk Office regarding the material flaws detected during the year and responses from the management, problems or complications occurred during the auditing whether the scope of auditing or access to the necessary information in the auditing, change in the scope of auditing to be different from the scope specified in the previous audit plan, budget, and manpower in the Internal Audit & Risk Office, annual audit plan, charter of the Internal Audit & Risk Office, and the operational standard of the Internal Audit & Risk Office and other related matters. In this regard, such change should be consistent with the auditing standard established by the federation of professions in Thailand;
11. To audit the information submitted to regulatory authorities such as the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other agencies. In this regard, the information should be consistent and match with the information disclosed in financial report;
12. To audit the completeness and correctness of the financial report during the year with the auditor and the Chairman of the Internal Audit & Risk Office before submitting it to regulatory authorities;
13. To audit the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;
14. To audit whether there is a significant law and regulations of the regulatory authorities that will affect the financial report, the compliance with the specified policies and regulations of regulatory agencies;
15. To attend meeting with the Chairman of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting believes that a specific meeting with the Audit & Risk Committee should be held;
16. To consider the connected transactions or transactions, which may have conflicts of interest to ensure its compliance with the laws and regulations of the Stock Exchange of Thailand or other applicable laws to ensure that these transactions are reasonable and is for the best interest of the Company;
17. To consider and re-examine the risk management policy, risk management framework of the organization, to cover various types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;

18. To supervise the compliance with determined policy, acknowledge and opine in risk assessment result and risk analytics, constantly and systematically, both in normal situation and in crisis. To provide risk management guideline and measures, to ensure that risk investigation covers all the process of operations;
19. To monitor and support the overall risk management operation of the group company, to be effective and in line with determined strategy, objectives, goals and business vision;
20. To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to happen constantly across the organization and in line with international standard;
21. To appoint a working group to support the Audit & Risk Committee as needed;
22. To hire external counselor to advise at the Company's expenses, upon approval of the Board of Directors;
23. To re-examine and improve the charter of the Audit & Risk Committee to be appropriate, up-to-date and suitable for the organization environment; and
24. To be responsible for other tasks as assigned by the Board of Directors.

Preparation of Report

1. To prepare report of performance of the Audit & Risk Committee to be presented to the Board of Directors meeting and provide advice as deemed appropriate.
2. To prepare annual risk assessment report and present it to the Board of Directors meeting and provide advice as deemed appropriate.
3. To prepare report of responsibilities and performance of the Audit & Risk Committee to be presented as part of the Annual Report, which must be signed by the Chairman of the Audit & Risk Committee and contain at least the following information:
   - 3.1 Opinion about the accuracy, completeness, and reliability of the financial reports;
   - 3.2 Opinion about sufficiency of the Company's internal control system;
   - 3.3 Opinion about compliance of relevant rules, regulations, and laws of the Securities and the Stock Exchange of Thailand and laws relating to the Company's business;
   - 3.4 Opinion about appropriateness of the auditor;
   - 3.5 Opinion about transactions, which may cause conflict of interest;
   - 3.6 The number of the Audit & Risk Committee and attendance of each member;
   - 3.7 Opinions or remarks overall obtained by the Audit & Risk Committee obtained from their performance in accordance with the Charter;
   - 3.8 Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
4. Reports of actions or important content that may have a significant impact on the Company's operation or any other matter deemed to be aware of by the Board of Directors with opinions on practices and recommendations as deemed appropriate.

Performance of Duties of the Audit & Risk Committee

In 2021, the Audit & Risk Committee convened ten (10) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somchai Boonnumsiri	10	10
2. Mr. Prathan Rangsimaporn	10	10
3. Mr. Manit Boonprakob	10	10

Remark: During 2021, there was no change in the Audit & Risk Committee

The Audit & Risk Committee report appears on page 6-7

The Risk Committee - management level

To support the work of the Audit & Risk Committee, the executive committee has appointed The Risk Committee – management level to directly report to the Audit & Risk Committee. The risk management working group consists of: all of the Executive Vice President (EVP), having the President as the Chairman and EVP-Corporate Affairs & Communications as secretary of the working group. The duties and responsibilities of the working group are as follows:

1. To determine and set strategy, policies, operation frameworks for enterprise risk management and consider determining the scope of acceptable risks and integrating risk management into the business management of the organization and review strategy, policies to suit the business environment;
2. To determine and set the processes, criteria, and measures of risk management, including indication, analysis, evaluation, monitoring, and communication at the organization's overall level for awareness of all related persons continuously in accordance with the management guidelines;
3. To monitor an implementation of the risk review and preparation of the corporate risk plan to achieve the goals and report the same to the Audit & Risk Committee;
4. To appoint a line-level risk management working group for each unit as deemed appropriate and monitor the performance of each unit risk management working group quarterly;
5. To promote risk management awareness to business units and support agencies and provide advice and support for the resources needed to manage the corporate risks to maximize efficiency and effectiveness;
6. To convene meetings to review strategy, policies, and acceptable risk framework and consider the performance result under the risk management system for the organization to maintain ability to achieve the goals with risk control measures at an acceptable level and in line with the business environment;
7. To give advice to the risk management working group at operation line level, and risk regulators to assess key risk factors which may have material impact at the organizational level to achieve objectives and goals;
8. To report the risk management result to the Audit & Risk Committee, the Board of Directors within specified period and if there is a significant effect on the Company, report to the Board of Directors urgently.

7.3 (3) Nomination and Remuneration Committee ("NRC")

The Board of Directors has appointed the Nomination and Remuneration Committee to assist the Board of Directors in determining the recruitment criteria and process and selecting the candidates who have appropriate qualifications or been appointed as a director, including considering form and criteria for remuneration payment for proposing to the Board of Directors or the shareholders meeting for approval as designated by law.

Composition: The Board of Directors has appointed the Nomination and Remuneration Committee, consisting of three (3) directors which are mostly independent directors, and the Chairman of the Nomination and Remuneration Committee is an independent director.

As of 31 December 2021, the Nomination and Remuneration Committee comprises of three directors which are two independent directors and one executive director as follows:

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

Remark: During 2021, there was no change in the Nomination and Remuneration Committee

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee's obligations and responsibilities shall be as assigned by the Board of Directors as follows:

1. To consider and select qualified candidates in accordance with the relevant law and regulations and propose them to the Board of Directors to consider and appoint them to assume the following positions:
   (1) Directors;
   (2) Committee in various subcommittees whose duties and responsibilities are assigned directly by the Board of Directors except Executive Committee; and
2. To determine the procedure and criteria for the nomination and monetary remuneration of the directors;
3. To prescribe criteria and method of nomination for the President position and determine performance assessment criteria and remuneration criteria for the President;
4. To review and oversee the size and composition of the Board of Directors to suit the organization, and adjust them to suit the changing environment;
5. To propose to the Board of Directors, candidates to replace the directors retired pursuant to the Articles of Association;
6. To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional remuneration;
7. To support and promote the relevant training and educations to directors;
8. To determine and evaluate directors' performance for annual remuneration adjustment. The Nomination and Remuneration Committee must take into account the relevant responsibilities, performance, and risks, as well as the increase of shareholder equity in the long-term; and
9. To perform any other tasks as assigned by the Board of Directors.

Performance of Duty of the Nomination and Remuneration Committee

In 2021, The Nomination and Remuneration Committee convened two meetings as follows.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Prathan Rangsimaporn	2	2
2. Mr. Manit Boonprakob	2	2
3. Miss Ratana Maleenont	2	2

Remark: During 2021, there was no change in the Nomination and Remuneration Committee
Nomination and Remuneration Committee report appears on page 8

7.3 (4) Corporate Governance Committee

The Board of Directors of BEC World Plc. ("the Company") encourages the operation of the Company group to conform to the good corporate governance and the Code of Conduct. The Board of Directors meeting No. 1/2563, held on 31 January 2020, passed the resolution to re-appoint the Member of Corporate Governance Committee whose term of office were due this year for another term, with a directorship term of 3 years, from 10 March 2020 to 9 March 2023 in order to support the operation of the Board of Directors by stipulating the policy in relation to the good corporate governance and general practice to be in accordance with the international good corporate governance principles which the Company should conform thereto in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, as well as promoting the Company to grow sustainably from operating business with morality, transparency and accountability, which will strengthen the confidence of the shareholders, investors, stakeholders and all related persons.

As of 31 December 2021, the Corporate Governance Committee comprised of four (4) directors, one (1) executive director, two (2) non-executive directors and one (1) external person as follows:

1. Mr. Somprasong Boonyachai	Non-Executive Director/ the Chairman of the Corporate Governance Committee
2. Mrs. Ratchanee Nipatkusol	Executive Director/ Member of the Corporate Governance Committee
3. Miss Tracey Ann Maleenont	Non-Executive Director/ Member of the Corporate Governance Committee
4. Mr. Chalit Limpanavech	External Person/Honorable Director
	The Company's secretary is the secretary of the Corporate Governance Committee

Remark: During 2021, there was no change in the Corporate Governance Committee

Scope of Duties and Responsibility of the Corporate Governance Committee

1. To determine the policies and guidelines for good corporate governances, including any other tasks related to corporate governance such as sustainability management and social responsibility and present to the Board of Directors;
2. To regulate and supervise the Company's directors and executives regarding the performance of their duties to be in line with the defined policies and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with practical effect and appropriate consistency in accordance with the expectations of shareholders and stakeholders;
3. To regularly consider, review and improve the guidelines in accordance with the Company's good corporate governance principles to keep the corporate governance policy up-to-date and in line with international standards, including suggesting the Board of Directors to make improvement as appropriate;
4. To continuously support and promote the Company to publish corporate governance principles, including relevant information, in order to be acknowledged and understood by the subcommittees, executives and employees at all levels;
5. To regularly review and improve the charter of the Corporate Governance Committee to be appropriate;
6. To appoint a committee to support the good corporate governance work as necessary; and;
7. To perform any other tasks as assigned by the Board of Directors.

Performance of Duties of the Corporate Governance Committee

In 2021, the Corporate Governance Committee convened three (3) meetings.

Name-Family name	Number of meetings	Number of attendance
1. Mr. Somprasong Boonyachai	3	3
2. Mrs. Ratchanee Nipatakusol	3	3
3. Miss Tracey Ann Maleenont	3	3
4. Mr. Chalit Limpanavech	3	2

Remark: - During 2021, there was no change in the Corporate Governance Committee
- Corporate Governance Committee Report appears on Page 9

7.4 Executive Information

7.4.1 As of 31 December 2021, the Company comprised of 14 executives in managing director and executive position under the criteria of the Securities and Exchange Commission as follows:

No.	Name	Position
1.	Ms. Ratana Maleenont	Executive Director
2.	Ms. Amphorn Maleenont	Executive Director
3.	Mrs. Ratchanee Nipatakusol	Executive Director
4.	Mr. Surin Krittayaphongphun	Executive Director, President of TV Business
5.	Mr. Apicha Honghiruruang[(1)]	President of BEC Studio Business
6.	Mr. Somrak Narongwichai	EVP-Production
7.	Mr. Subandit Suwannop	EVP-Programming
8.	Mr. Warut Leeruangsakul	EVP-Digital Solutions & New Media
9.	Ms. Chanunya Jaisin[(2)]	EVP-Marketing
10.	Mr. Charkrit Direkwattanachai	EVP-Corporate Affairs & Communications
11.	Mr. Piriyadit Choophungart	EVP-Finance & Accounting ("CFO")
12.	Dr. Akaraphol Weerawong[(3)]	EVP-People & Resources Management
13.	Mr. Nopphadol Khemayotin	EVP-Investment
14.	Ms. Sarinthip Jarunsathianchai[(4)]	EVP-Internal Audit & Risk

Remark: Executive No. 4-14 are executives in manager position and the first four executives after the manager pursuant to the criteria of the SEC.

(1) Mr. Apicha Honghiruruang, assumed the position of President of BEC Studio, effective from 1 July 2021

(2) Ms. Chanunya Jaisin, assumed the position of EVP-Marketing, effective from 8 November 2021

(3) Dr. Akaraphol Weerawong, assumed the position of EVP-People & Resources Management, effective from 1 May 2021

(4) Ms. Sarinthip Jarunsathianchai, assumed the position of EVP-Internal Audit & Risk, effective from 1 June 2021

7.4.2 Remuneration Policy of Executive Director and Senior Management

Board of Directors has a remuneration policy for Executive Directors and Senior Management as appropriate and in accordance with the obligations responsibility. The process may assign working team to assess and consider compensation which may determine important consideration criteria such as Company performance, implementation of policies received from the Board of Directors, business development including improvement operational efficiency for each year. In addition, there are other external factors in consideration such as management under economic and social conditions, where the remuneration should be reasonable and comparable to the same industry to create a long-term working motivation. The Executive Directors are participating in the performance appraisal and determine the remuneration for the Senior Managements, including summarization of the assessment results and an overview of the remuneration of Executive Directors and Senior Managements reporting to the Board of Directors.

7.4.3 Remuneration for the Executive Director and Senior Managements

The Company has four (4) Executive Directors and Senior Managements in the position: one (1) President of BEC Studio Business and nine (9) Executive Vice President.

Monetary Remuneration

- Monetary remuneration totaling of Baht 116.34 million, includes salary, bonus, and other compensation.
- Other welfare totaling of Baht 2.46 million were contribution to provident fund. (Provident Fund members includes 4 Executive Directors and 10 Senior Managements)

The remuneration of the Executive Directors and Senior Managements accounted for 18.96% of the total employee remuneration of the Company.

Non-monetary Remuneration

- Company-Provided Vehicles, annual health check, life and health insurance including trainings, etc.

7.5 Employee Information

The company believes in the importance of appropriate manpower allocation the size of the Company into account and preparation for the future plan. As at 31 December 2021, The BEC group had the total of 930 employees categorized by the course of works as follows:

Management	48	Persons
Content Business		
1. TV Business		
- Production Function	569	Persons
- Sales and Marketing Function	86	Persons
2. Global Content Licensing Business	9	Persons
3. Digital Platform Business	96	Persons
4. Supporting Business	107	Persons
BEC Studio Business	15	Persons
Total	930	Persons

Employee remuneration: Suitable remuneration is the essential factor in promoting personnel's morale as well as building up their loyalty to the organization in a long-term basis. The Company considered paying the total remuneration to the employees for the year 2021 in the amount of Baht 688.2 million. The employees' remuneration consists of salary, over time expenses, allowance, bonus, contribution to the provident fund, medical allowance, welfares and employees' long-term benefit reserve expenses. The details of such remuneration is shown in 56-1 One Report 2022 "Labor Practices", under the subject sincerely "Support" the service to improve the knowledge and ability pursuant to their mission, as well as to create love and good relationship in the organization during employment period.

7.6 Other Information

7.6.1 Assigned Person Information

7.6.1 (1) Company Secretary

Appointment and specified responsibilities of the Company Secretary: On 7 August 2008, The Board of Directors meeting No. 4/2551 appointed Mrs. Chalaiporn Ittithavorn to be the Company Secretary, commencing from 7 August 2008, having responsibilities as required by laws as follows:

1.) Preparation and keeping of the following documents:
   (a) Director registry;
   (b) Invitation letter and minute of the Board of Directors meeting, and annual report;
   (c) Invitation letter and minute of the AGM;
2.) Keeping of report regarding conflict of interest of directors and executives;
3.) Performing other tasks as regulated by the Capital Market Supervisory Board.

Company Secretary information appears in Attachment 1-1

7.6.1 (2) Person in charge of accounting

Mr.Thanakorn Kultangwatana - Accountant, Finance and Accounting Department, Office of Finance and Accounting

Person in charge of accounting appears in Attachment 1-1

7.6.1 (3) Chief of Internal Audit.

Ms. Sarinthip Jarunsathianchai - EVP-Internal Audit & Risk

7.6.1 (4) Chief of Compliance Department

The Company assigned Ms. Sarinthip Jarunsathianchai - EVP-Internal Audit & Risk to hold the position Chief of Compliance Department to supervise the compliance with rules and regulations of official authorities governing the business operations of the Company;

Chief of Compliance Department information appears in Attachment 3

7.6.2 Chief of Investor Relations Information

Mr. Panugorn Puengpradit - Assistance Vice President - Investor Relations
Assigned to be responsible of matters relating to investor relations
Tel: (66) 2022 7399
E-mail: panugorn_p@becworld.com

7.6.3 The auditor and auditing fee

(1) Audit Fee

In 2021, the Company and its subsidiaries paid auditing fee to Dr. Virach & Associates Office in the amount of Baht 3,667,000 equivalent to the audit fee approved by AGM 2021.

(2) Non-Audit Fee

- None -

8 Corporate Governance Report

8.1 Summary of performance of the Board of Directors in the last year

8.1.1 Nomination, development and evaluation of performance of the Board of Directors

Nomination and recruitment of the Company's directors

The Board of Directors has specified the term of directorship of the Company's directors and all group of subcommittees for 3 years per term without limiting the number of consecutive tenures of directors and independent directors.

The Company's articles of association provides that the Board of Directors shall comprise of at least 5 directors and one-half of the total number of directors shall reside within the Kingdom. All directors shall have qualifications as prescribed by laws.

Selection of persons to be elected/ appointed to be the Company's directors shall be nominated from the Nomination & Remuneration Committee in accordance with the prescribed criteria, taking into account of knowledge, capabilities, varieties of professionals and specializations without limiting of any races, religions, genders and qualifications as follows;

1. The Company's directors shall have variety of knowledges, skills and experience in the same industry of the Company, and in the area of finance, accounting, management, or others, that are in line with the business strategies of the Company and not against the Company's articles of association.
2. The Company's directors shall have no prohibited characteristics as specified by the Public Limited Company law, including other qualifications against the trust of shareholders to allow them to manage the Company's business as prescribed by the Securities and Exchange Commission.
3. The Company's directors shall devote themselves fully, especially, in making decisions relating to material matters for the Company's benefits.
4. The Company's directors shall have morality, ethical behavior and other qualifications as specified by laws or as appropriate as being the directors.

The Nomination & Remuneration Committee shall propose the nomination of the directors to the Board of Directors' meeting to further propose to the shareholders' meeting for approval as specified by the Company's articles of association as follows;

(a) One shareholder shall have a number of votes, equivalent to the number of shares held.

(b) Each shareholder shall use all votes as specified in (a) to elect one or several persons as director or directors, but cannot split share voting.

(c) The persons who receive the highest votes, respectively shall be appointed the directors up to the number of the directors required to be elected at such meeting. In case more persons are elected with tie votes, but exceeding the number of positions, the Chairman of the meeting shall have a casting vote to make a decision.

At every annual general meeting, directors shall retire 1 of 3 of all directors whereby the directors who have held office the longest shall retire. If the number of directors cannot be divided into three, the number closest to one-third shall retire. The directors retiring from office may be re-elected.

In the event that the position of the director is vacant due to reasons other than retirement by rotation, the Board of Directors shall elect a person who has required qualifications and possesses no prohibited characteristics under Article 68 of the Public Limited Companies Act B.E. 2535 to be a new director as replacement at the following of the Board of Directors' meeting, unless the remaining duration of the director's term of office is less than 2 months. In the event that the number of vacating directors is more than the remaining directors, causing them to be unable to form a quorum, the remaining directors shall hold a shareholders' meeting to appoint directors to replace the vacating directors within 1 month from the date that the number of directors is less than the number required for the quorum constitution. The replacement directors shall hold the office only for the remaining term of office of the director whom he replaces. The resolution of Board of Directors' meeting pursuant to the first paragraph must be approved by the votes of not less than three-fourth of the number of the remaining directors.

The shareholders' meeting may pass a resolution removing any director prior to rotating retirement by a vote of not less than three-fourth of the number of shareholders and proxies (if any) attending the meeting and having the rights to vote and having shares collectively at not less than one half of the number of shares held by shareholders and proxies (if any) attending the meeting and having the rights to vote.

With regard to the nomination of directors, the Nomination & Remuneration Committee shall prescribe the criteria for nominating directors in line with the business strategy of the Company, including the present board structure.

The board structure comprises of thirteen directors and nine non-executive directors. For the nine non-executive directors, five of which shall be independent directors. The board's diversity shall include skills in line with the Company's business strategy. The Company shall evaluate Board Skills Matrix, including but not limited to, working experiences and educations without limitation of other differences. The profiles of directors are provided in the table showing Board Skills Matrix as follows;

Skills/Experience	TV, Commercial, Content Production and Studio	Technology and Innovation	Finance, Accounting, Audit and Risk Management	Business Administration and Management	Laws, Corporate Governance, Social and Environment
Mr. Somchai Boonnamsiri	●	●	●	●	●
Mr. Somprasong Boonyachai	●	●	●	●	●
Ms. Ratana Maleenont	●		●	●	●
Ms. Nipa Maleenont	●		●	●	●
Ms. Amphorn Maleenont	●		●	●	●
Mrs. Ratchanee Nipatakusol	●		●	●	●
Mr. Matthew Kichodhan	●	●	●	●	●
Mr. Surin Krittayaphongphun	●	●	●	●	●
Mr. Prathan Rangsimaporn	●	●	●		●
Mr. Manit Boonprakob	●		●	●	●
Mr. Chansak Fuangfu	●	●	●	●	●
Dr. Tatchapol Poshyanonda	●	●	●	●	●
Ms. Tracy Ann Maleenont	●		●	●	●

During 2021, there was no change of the Board of Directors. All thirteen directors operated the Company throughout the year. In 2021, there were five directors due to retire by rotation, namely, Ms. Amphorn Maleenont, Mrs. Ratchanee Nipatakusol, Mr. Prathan Rangsimaporn, Mr. Manit Boonprakob and Dr. Tatchapol Poshyanonda. The Nomination and Remuneration Committee opined that all five retired directors were fully qualified as per the criteria and should be appointed for another term. The Nomination and Remuneration Committee deemed proper to propose to the Company's Board of Directors to consider and further propose the matter to the 2021annual general meeting of shareholders to appoint Ms. Amphorn Maleenont, Mrs. Ratchanee Nipatakusol, Mr. Prathan Rangsimaporn, Mr. Manit Boonprakob and Dr. Tatchapol Poshyanonda to be directors for another term.

The Nomination & Remuneration Committee considered that the said five directors were former directors of the Company, who had qualifications as per the Board Skills Matrix without any prohibited characteristics under the Public Company Act, or any record of offence under Securities and Exchange Act. In addition, they had strong background in the Company's business and could help the Company's corporate governance, which is the sustainable benefit for the Company's group.

In the past, they performed their duties with responsibility, prudence and honesty, in compliance with the law, objectives, articles of association and all resolutions of the shareholders' meetings and they performed their duties very well, thus, should be re-elected as the directors of the Company. The independent directors had qualifications as prescribed by the Company, and Mr. Manit Boonprakob was the Nomination & Remuneration director and executive director with good knowledge in accounting and the Company's business.

8.1.1 (1) Nomination and recruitment of independent directors

The Company requires qualifications of "independent director" more than requirements provided by the Office of the SEC or the SET, which provides that the composition of the Board of Directors must comprise the independent directors not less than one-third of the total number of directors. Independent directors shall have all qualifications as imposed by the Company and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws. In addition, the qualifications shall be considered from education background, training, working experience and variety of professionals. The Nomination & Remuneration Committee shall propose the candidates to be nominated as directors to the Board of Directors for consideration and further propose to the shareholders' meeting respectively.

8.1.1 (2) Nomination and recruitment of the president

The Board of Directors shall consider and delegate the Nomination & Remuneration Committee to recruit a qualified person to assume the position of the President as per the prescribed criteria of the nomination as follows;

1) The President shall have variety of knowledges, skills, experiences and expertise that are beneficial to and in line with the business operation of the Company.
2) The President shall have full qualifications and have no prohibited characteristics under the Public Company Act, the Securities and Exchange Act and any other relevant laws.
3) The President must dedicate their times sufficiently, especially for the important decisions for the Company's benefits.
4) The President shall be honest with good moral and ethical in operating the business and have good working experiences.

With regard to nomination and recruitment of the President, the Board of directors shall nominate the President and senior executives, who must have skills, experiences and essential qualifications to reach the Company's goal as follows;

1. To consider or delegate the Nomination & Remuneration Committee to prescribe criteria and methods of nomination, in order to recruit the qualified person to assume the position of the President.
2. To support the operation of the President, the Executive Committee may appoint the working group of Human resource to prescribe nominating criteria, including recruitment of the qualified person to assume the position of the President to manage any divisions of the Company in accordance with business plan, goal and objectives of the Company.
3. To have an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives in accordance with the recruitment process, where personnel from the Company Group and outside the Company Group shall be considered. Moreover, the Board of Directors shall also provide projects for developing executives along with the succession plan.
4. To support and encourage the President and senior executives to attend trainings and development to increase their knowledges and experiences beneficial for performing their duties.

5. The President shall have management authority, who may be delegated to act as a director or executive position in BEC World subsidiaries, but not the director position in other listed companies, unless approved by the Board of Directors, provided that such position must not obstruct his/her performance as the Company's President and must not exceed 5 companies. In any event, assuming position in other companies must not violate any regulations or rules of other relevant regulators, and the Company must be notified within 7 days, from the date of appointment or assuming of position.

8.1.2 Attendance of meeting and remuneration of each director

The Company's Board of Directors has prescribed policies and strategies, which would increase the ability of competition, culture creation, corporate value, ability, corporate governance, internal control, risk management and giving opinions beneficial for the Company's development.

The Board of Directors shall determine the schedule of meetings in advance for the entire year, not less than 7 meetings per year, provided that the Company secretary shall provide the notification letter notifying the Board of Directors meeting in advance throughout the next year around October of the said year, in order that directors could manage their time to attend the meeting. Secretary shall prepare the records of important agendas of the said 7 meetings. In case of necessity, additional meetings may be convened as deemed appropriate. The agenda of the compulsory seven meetings shall consist of significant agendas, i.e., one meeting for approving the quarterly financial statement before disclosing to public (totally four meetings), one meeting for consideration to convene an AGM, and two meetings for approving the business plans and annual budget. In 2021, the Board of Directors convened 12 meetings, totally. Other than the compulsory agendas as required by law, there were agendas to follow-up on the operation result of the Company, performance of the Board of Directors., The number of meetings was properly set, consistent with the duties of the Board of Directors duty and the nature of business.

Apart from the main agendas as required by law, the President and senior executives shall gather matters proposed by the management for the Board of Directors to acknowledge and/or consider, specifying as agendas for each meeting as deemed appropriate. In addition, the director may propose matters to be included as agenda by proposing and submitting relevant documents to the Company secretary to forward such matter to the President for consideration accordingly. Each of the directors may propose matters to the agenda independently.

The Board of Directors has assigned the Company secretary to gather important information from the management unit and deliver supporting documents to all directors in advance, approximately 5 working days, to enable them to have enough time to study all information. In the past, there had been some problems regarding late delivery of supporting documents. This problem now can be solved, by using e-mail in communication and delivery of computer file before delivering of the documents, by delivering only complete documents of relevant agenda to all directors in advance where the remaining documents would be delivered thereafter, as soon as possible.

The Board of Directors may invite the senior executive and any executive, relevant to each agenda, to attend the meeting in order for the Board of Directors to get to know the executive who is in charge of such matters and to inquire addition details and opinion regarding the said matters. The Board of Directors may request additional opinion from independent expert, the Company's auditor, financial advisor or legal counselor as supporting information at the Company's expense.

The Chairman of the Board shall support the Company secretary to prepare the facilities to facilitate the directors attending the meeting. During the Covid-19 pandemic, the Company has used technology to conduct online meetings. As such, during the year of 2021, the Board of Directors convened 12 meetings, all 100% of meetings conducted online. Number of the directors attending the meeting was 94.87%, not including the directors with conflict of interest who left the meeting during the process of considering and voting for the connected transactions. Therefore, there was no issue regarding the constitution of quorum.

- During the meeting, the Chairman shall allocate reasonable time for all agendas. The Chairman shall commence the meeting by giving opportunities for all directors to independently express their own opinion. All directors shall have rights to raise issue to be considered, give opinion and suggestions, independently. The meeting will hear all opinion and comments before making decision based on reasons, justification and appropriateness, especially in important agenda. To have correct and mutual understanding, the Chairman shall summarize a resolution at the end of each agenda. The Company secretary shall record opinion and suggestion, comprehensively, from the meeting in order that the management team could adjust the said opinion and suggestion with the business, as deemed appropriate, accordingly. Generally, it takes 3 hours approximately for each meeting, which is deemed to be proper time for the Board of Directors to consider the matter thoroughly.

- After the meeting, the Company secretary shall be responsible for preparing the minutes of the meeting to be completed within fourteen days. The Company secretary shall review the minutes to ensure that it shall contain relevant details, namely, date, time, list of attending directors, summary of all agendas, all discussions and remarks, opinion, suggestion of each director, resolutions, (for a case where there is no unanimous vote, name and opinion of director who disagrees, must also be included), name of the person who records the minutes, name of the Company secretary who reviews the minutes, all of which must be clear and complete. The Company secretary is independent in considering the accuracy and completeness of the minutes. The Company secretary shall be responsible for keeping all invitation letters, meeting minutes and supporting documents and arrange for good filing system for easy searching and retrieval.
- The Board of Directors has encouraged the non-executive directors to convene the meeting among themselves without attendance of executive director, to discuss any issue and subsequently inform the managing director of the result of the meeting. In 2021, non-executive directors held one meeting. In this regard, the secretary of the Board of Directors prepared minute of the said meeting and reported them to the Board of Directors' meeting for acknowledgement agenda in the next meeting. The Board of Directors' meeting acknowledged the matter and the related executive directors clarified their reasons to the meeting already.

In 2021, Board of Directors convened 12 meetings, with the attending directors as follows:

	Name - Surname	Position	The Meeting of Board of directors A number of attendances / A number of meetings	Annual General Meeting of Shareholder of 2021
1.	Mr. Somchai Boonnamsir	Chairman of the Board, Chairman of Audit and Risk Committee/ (Independent Director)	12/12	Attending
2.	Mr. Somprasong Boonyachai	Chairman of Corporate Governance Committee/ Acting Chairman of Executive Committee (Non-Executive Director)	12/12	Attending
3.	Ms. Ratana Maleenont	Director, Nomination and Remuneration Director/ (Executive Director)	11/12	Attending
4.	Ms. Amphorn Maleenont	Director/(Executive Director)	11/12	Attending
5.	Mrs. Ratchanee Nipatakusol	Director, Corporate Governance Director/ (Executive Director)	11/12	Attending
6.	Ms. Nipa Maleenont	Director/(Non-Executive Director)	12/12	Attending
7.	Mr. Chansak Fuangfu	Director/(Independent Director)	8/12	Attending
8.	Mr. Prathan Rangsimaporn	Director, Audit & Risk Director, Chairman of Nomination and Remuneration Committee/(Independent Director)	12/12	Absent from the meeting due to a health problem.
9.	Mr. Manit Boonprakob	Director, Audit & Risk Director, Nomination and Remuneration Director/ (Independent Director)	12/12	Attending
10.	Mr. Matthew Kichodhan	Director/(Non-Executive Director)	12/12	Attending
11.	Mr. Surin Krittayaphongphun	Director, President TV Business (Executive Director)	12/12	Attending
12.	Ms. Tracy Ann Maleenon	Director, Corporate Governance Director/ (Non-Executive Director)	11/12	Attending
13.	Dr. Tatchapol Poshyanonda	Director/(Independent Director)	12/12	Attending

Remark: During 2021, there was no change in the director position.

Table showing compensation to directors in 2021

In 2021, the Board of Directors convened 12 meetings, the Audit & Risk Committee convened 10 meetings, the Nomination and Remuneration Committee convened 2 meetings, the Corporate Governance Committee convened 3 meetings, and the non-executive directors convened one meeting.

During 2021, there was no change in the remuneration of directors. There was no other non-monetary compensation, e.g. health insurance, golf membership fee, sport club fee, leisure or recreational club fee, right to buy a share or Employee Stock Options (ESOP). The amount of monetary compensation can be summarized as follows:

	Name-Surname	Compensation					Remu-neration	Total
		Meeting Allowance						
		BoD 12 Meetings	ARC 10 Meetings	NRC 2 Meetings	CG 3 Meetings	Non-EXCOM 1 Meetings		
1.	Mr. Somchai Boonnamsiri	360,000	250,000	-	-	30,000	2,140,000	2,780,000
2.	Mr. Somprasong Boonyachai	240,000	-	-	75,000	20,000	1,316,100	1,651,100
3.	Miss Ratana Maleenont	220,000	-	40,000	-	-	1,316,100	1,576,100
4.	Miss Amphorn Maleenont	220,000	-	-	-	-	1,316,100	1,536,100
5.	Mrs. Ratchanee Nipatakusol	220,000	-	-	60,000	-	1,316,100	1,596,100
6.	Miss Nipa Maleenont	240,000	-	-	-	-	1,316,100	1,556,100
7.	Mr. Chansak Fuangfu	160,000	-	-	-	-	1,316,100	1,476,100
8.	Mr. Prathan Rangsimapor	240,000	200,000	50,000	-	20,000	1,316,100	1,826,100
9.	Mr. Manit Boonprakob	240,000	200,000	40,000	-	20,000	1,316,100	1,816,100
10.	Mr. Matthew Kichodhan	240,000	-	-	-	20,000	1,316,100	1,576,100
11.	Mr. Surin Krittayaphongphun	240,000	-	-	-	-	1,316,100	1,556,100
12.	Ms. Tracy Ann Maleenont	220,000	-	-	60,000	20,000	1,316,100	1,616,100
13.	Dr. Tatchapol Poshyanonda	240,000	-	-	-	20,000	1,316,100	1,576,100
	Total	3,080,000	650,000	130,000	195,000	150,000	17,933,200	22,138,200
		Unappropriated pension returned to the Company's account					66,800	

Remark: BoD- the Board of Directors ARC- the Audit & Risk Committee
CG- Corporate Governance Committee NRC- Nomination and Remuneration Committee
Non-EXCOM- Non-Executive Directors

The remuneration of directors for 2021 were as follows:

A: Meeting Allowance:

1.) Meeting allowances for each Board of Directors' meeting:
   - Baht 30,000 (Thirty Thousand Baht) for Chairman of the Board and Baht 20,000 (Twenty Thousand Baht) per person for other directors.

2.) The meeting allowances for each subcommittee meeting:
   - Baht 25,000 (Twenty-Five Thousand Baht) for the Chairman of the Subcommittee, and Baht 20,000 (Twenty Thousand Baht) per person for another member of the subcommittee.

B: Directors' remuneration in the amount of Baht 18 million which the Board of Directors shall allocate the said remuneration as it deems appropriate.

Policy and Method for determining remuneration

Article 34, paragraph four of the Articles of Association specifies that "the director is entitled to receive remunerations in performing the duty, i.e., salary, compensation, meeting allowance, allowance, bonus, benefits and other remunerations in the same manner.

Paying compensation under paragraph four requires the resolution of the shareholders' meeting with a vote of not less than two-third of the total votes of the shareholders who attend the meeting. The said remuneration can be fixed in a specific amount or under specific rules as determined from time to time or to be effective, unless resolved otherwise by the shareholders' meeting. In addition, directors are entitled to receive allowances and benefits according to Company's regulations."

The resolution of the shareholders meeting of 2021 was approved the form of meeting allowance and compensation as follows:

A: Meeting Allowance: for 2021

1.) Meeting allowances for each Board of Directors' meeting:
   - Chairman of the Board: Baht 30,000 (Thirty Thousand Baht)
   - Other directors: Baht 20,000 (Twenty Thousand Baht) per person

2.) The meeting allowances for each subcommittee meeting:
   - Chairman of the Subcommittee: Baht 25,000 (Twenty-Five Thousand Baht)
   - Other member of the subcommittee: Baht 20,000 (Twenty Thousand Baht)

B: Directors' remuneration for 2021 in the amount of Baht 18 million (Eighteen Million Baht). The Board of Directors may allocate the said remuneration as it deems appropriate.

The Board of directors has assigned the Nomination and Remuneration Committee to consider the criteria for determining remuneration for directors, by comparing with other companies and imposed the criteria for consideration, such as, 1.) duties and trend of the Company's operation results 2.) comparing with other listed companies within the same industry, or listed companies with similar level of income or profit 3.) remuneration suitable for obligations, duties and responsibilities, which are different. Directors who have more duties and responsibilities should receive more compensation according to the economic conditions, performances and nature of business. In this regard, to determine the annual remuneration, obligations, duties, responsibilities and performance result shall also be taken into account.

The Nomination and Remuneration Committee viewed that the said meeting allowances rate were fixed rate and appropriate to their duties and responsibilities, comparing with those of other listed companies, within the same industry having with similar level of income or profit.

Orientation to the new director

The Company shall hold the orientation for every new director to develop their knowledge and understanding of information about businesses and operations of the Company. The Company secretary shall present any documents and information beneficial for the performing duties of new director, i.e., the corporate governance policy, the charter of directors, duties and business ethics, articles of association, shareholders structure, guidelines and relevant regulations in accordance with business, business goals and business types. In addition, the Company secretary may invite senior executives to support, by giving the information regarding industries, marketing, productions, programs and previous performance to new directors.

Director and Executive development

The Board of Directors has regulated to ensure that each Company's director shall have knowledge and understanding in duties, business types and laws relating to the Company' s business, including support all of Company's directors, subcommittee, executives, secretary to develop their skills and knowledges for constantly performing duties. The directors, including subcommittee, executives, secretary shall be encouraged to attend seminars and training courses to gain new knowledge and ideas to apply for the business operation. The seminars and training courses include both holding within the Company and outside the Company, organized by Thai Institute of Directors (IOD), The Securities and Exchange Commission, Thailand (SEC) and other famous institutes throughout a year. All directors of the Company have attended and been certified of the training programs as follows:

	Director training courses by IOD	Other training courses
Mr. Somchai Boonnamsiri	- DCP 59/2005, - Audit Committee Program (ACP) 17/2007, - Driving Company Success with IT Governance (ITG) 2/2016, - Ethical Leadership Program (ELP) 3/2016, - Role of the Compensation Committee (RCC) 21/2016, - Successful Formulation & Execution of Strategy (SFE) 29/2017 - Board that Makes a Difference (BMD) 5/2017	- Senior executive program no. 8/2009 Capital Market Academy (CMA), The Stock Exchange of Thailand - Diploma, the National Defense Course Class 9 National Defense College - Cybersecurity, Cyber Resilience & Privacy Risk in the Era of Digital Transformation in 2018, ACIS Professional Center
Mr. Somprasong Boonyachai	Role of the Chairman Program (RCP) no. 21/2009 (DCP) no. 65/2005 (DAP) no. 30/2004	- High Performance Board by IMD
Miss Ratana Maleenont	(DAP) no. 2004	
Miss Amphorn Maleenont	(DAP) no. 2004	
Mrs. Ratchanee Nipatakusol	(DAP) no. 2004 Finance for Non - Finance Directors Program	
Miss Nipa Maleenont	(DAP) in 2004	
Mr. Chansak Fuangfu	(DAP) no. 9/2004	- Advanced Management Program [AMP], Harvard Business School, USA in 2000 - Diploma, the National Defense Course Class 399 National Defense College - Diploma, College of the Constitutional Court Class 5
Mr. Prathan Rangsimapor	(DAP) in 2004 Audit Committee Program (ACP) 8/2005 Board Nomination and Compensation Program BNCP 1/2017	
Mr. Manit Boonprakob	- IOD Fellow Member, DCP 2 - Directors Certification Program: DCP 2/2000 - Audit Committee Program: ACP 8/2005 - Board Nomination and Compensation Program BNCP 1/2017 - Risk Management Program for Corporate Leaders RCL 14/2018	Certified Public Accountant no. 2929
Mr. Matthew Kichodhan	DCP # 95/2007 DAP # 57/2006	- Certification, Canadian Stock Exchange Commission
Mr. Surin Krittayaphongphun	DAP #178/ 2020	- Senior executive program Class 16, Capital Market Academy (CMA),
Ms. Tracy Ann Maleenont	DAP # 61/ 2007 (IOD)	
Dr. Tatchapol Poshyanonda	DCP # 120/2009 DAP # 68/2008	

Remark: Directors Certification Program - "DCP"; Directors Accreditation Program "DAP"

Succession plan

The Board of directors prioritized the management of personnel and assigned the human resource management office to create a succession plan for personnel resource planning in advance and preparing the human resource to their position in any executive or important levels in order to replace persons who promoted, retired or resigned for uninterrupted operation. The human resource management office shall assess the situation and estimate the situation sporadically to nominate candidates from both within and outside the organization to develop and be prepared to replace the vacancy at all times.

Annual performance evaluation

The Board of Directors has prescribed the corporate governance policy and charter of the Board of Directors and each subcommittee to regularly evaluate the performance of the Board of Directors, as a group at least once a year in order to be a framework for reviewing performance as a director and as a member of every subcommittee, review and compile opinions on various issues related to the performance of the Board of Directors in the previous year, revise and increase work efficiency, and present the assessment results to the Board of Directors.

With respect to the process of performance evaluation as a group and the performance evaluation of every subcommittee, the Company secretary has prepared an evaluation form for the Board of Directors and subcommittee, suitable for the work specified in the charter of each committee. For the convenience of all directors, the Company secretary has prepared an online assessment form and sent hyperlinks and evaluation period notification to all directors and member of every subcommittee via email. The Company secretary, therefore, has the sufficient time to summarize the evaluation results and report the same to the Board of Directors meeting and the meeting of the subcommittee for acknowledgement. The objective of this evaluation is to enable the meeting to discuss solutions to improve the performance, increase the efficiency of working together, and inform the evaluation results to the Nomination and Remuneration Committee to support the consideration for determining an appropriate remuneration of directors.

The performance evaluations of Board of directors and subcommittee was separately conducted as the Audit & Risk Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee, which have points 0-4, from extremely disagree or no implementation of the matter to extremely agree or excellent implementation of the matter for the entire committee. The main objective was to review the work performance over a year period. The evaluation form has been prepared according to the guidelines of the Stock Exchange of Thailand, with some adjustments to suit the Company's business under 3 main topics, namely, (1) structure and qualifications of directors; (2) Board of Directors' meetings; and (3) roles, duties and responsibilities of directors.

The summary of the result of performance evaluation of the Board of Directors as a whole and the performance evaluation of the Audit & Risk Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee were higher than 90%. All committee had the structure and qualifications suitable for the Company's operation. The directors understood in their roles, duties and responsibilities of the Company's directors and the subcommittee's directors. In 2021, all directors performed their duties with comprehensive roles, duties and responsibilities as specified. The Board of Directors' meetings and subcommittee's meetings were sufficient. The Chairman of the meeting was able to allocate the time of the meeting appropriately and every director had opportunity to express their opinion independently. In addition, the documents related to the meeting have also been sufficient and delivered to directors in advance to have a time to study before the meeting, including, the relations of the management unit were favorable, committee didn't intervene the operation of the management unit and the Company encouraged directors and executives to develop themselves. Many directors also used this opportunity to give some suggestions.

For the evaluation of the President, the Nomination and Remuneration Committee has prescribed the criteria for performance evaluation. The working group of human resource shall evaluate as per the criteria prescribed by the Nomination and Remuneration Committee. With regard to the evaluation of the President, the highest executives and the working group of human resource shall prescribe the criteria and the method of the evaluation. President and Executive Remuneration:

- The President shall receive the remuneration and also get paid as an executive. The Nomination and Remuneration Committee has prescribed the process and criteria for the recruitment and determine the monetary compensation of the President. The remuneration as executive must be proper remuneration for the President, taking into account the operation results of the Company in both short-term and long-term in order to encourage the President to perform well for the Company in the long-term. The working group of human resource shall consider to determine President remuneration.
- The remuneration for senior executive, the President shall jointly with the working group of human resource determine the assessment criteria and criteria for determining compensation of the senior executives and fix appropriate remuneration rate for the senior executives, attractive for long-term commitment, consistent with the Company's operating result and its tendency both short-term and long-term.

In 2021, the Company did not commit any act against rules or regulations of The Securities and Exchange Commission/ The Securities Exchange of Thailand. The Board of Directors has closely monitored the operation of the Company and the Company did not have negative reputation due to the failure of the Board of Directors to regulate and oversee

the Company. In addition, the Board of Directors did not conduct any offence which was fraud or immoral and there was no news/fine comparison, condemnation or civil litigation against the Company's directors by any regulatory authorities, i.e., The Securities and Exchange Commission, The Securities Exchange of Thailand or The National Anti-Corruption Commission. In 2021, there was no resignation of the independent directors, the non-executive director and no resignation of the entire committee of the Audit Committee/Independent Committee due to the corporate governance issue.

8.1.3 Corporate governance of subsidiaries and associated company

8.1.3 (1) Corporate governance mechanism of subsidiaries company and associated company

For corporate governance of subsidiaries and businesses invested, the Board of Directors has duty to supervise and monitor subsidiaries, to protect the Company's investment. The Board of Directors shall duly consider and appoint qualified representatives to act as a director or the President position in subsidiaries that the Company has direct shareholding, and assign the Executive Committee to appoint any person to be executive or any position having control over the said subsidiaries.

The appointed representatives as the director, executive or controlling position in subsidiaries shall ensure that the subsidiaries' operations are in line with the Company's policy, and have appropriate suitable internal control mechanism, risk management system at acceptable level, cash flow management, solutions for financial problems, reporting system in compliance with applicable laws and relating regulations, as well as providing sufficient report and disclosure of the operating result report and important transactions.

In cases of the Company's significant investment in other business, e.g., in case of holding more than 20%, but not exceeding 50% of shares with voting rights, and the case where the investment amount or additional investment amount is significant to the Company. The Board of Directors may prepare the shareholders' agreement or other agreements in case of necessity, in order to clarify authorities in management and participation in important matters, and following up the operation result, to be used as information in preparing the Company's financial statements.

According to the Company's articles of association, the Company shall be governed by and complied with provisions of the Public Limited Company Act and the Securities and Exchange Act. In case the Company or subsidiaries shall enter into any connected transactions or the acquisition or disposal of the Company's assets as specified by the Securities and Exchange Commission Act, the subsidiaries shall comply with the criteria and procedures as specified by the Company. Moreover, Board of Directors shall ensure that the Company and subsidiaries shall comply with the criteria relating to the information disclosure, including the collection and keeping of data and accounting record for auditing purpose and preparing the consolidated the financial statements. Dr. Virach and Associate Office Co., Ltd. shall be the auditor of both the Company and subsidiaries to monitor and review consolidated financial statements of the Company and its subsidiaries.

The Board of Directors has specified and approved the scope of authority as presented by Executive Committee, namely, the authority to make investments and managements as follows:

(1) Management policies, namely, authority to approve corporate governance policy, investment policy, human resources policy, financial policy (such as short-term investment policy and risk protection policy), etc.;
(2) Accounting policy and other policies, as provided by law to be approved by the Board of Directors;
(3) Strategy and direction of business operation including annual plan, KPI, and budget;
(4) Investment (credit limit) in subsidiaries and associated companies, as follows;
    4.1) Making investment, new company establishment and determining business direction;
    4.2) Increasing or decreasing of capital, restructuring/ selling of investment fund, including closing of subsidiaries and associated companies;
    4.3) Voting in shareholders meetings in subsidiaries and associated companies; and
    4.4) Appointing of directors and authorized directors of subsidiaries and associated companies
(5) Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
(6) Exercising of rights other than those agreed in shareholders agreements.

Presently, after business restructuring, the Company has the investment in subsidiaries in which 99.99% of shares are held by the Company. The Company's directors who have been appointed as directors and authorized directors of subsidiaries are the same persons as the parent company, BEC World PLC. Most of appointed directors are the executive directors in the executive committee for corporate governance of subsidiaries within the scope of approving authority.

8.1.3 (2) Shareholders' agreement

The Company has no shareholders' agreement

8.1.4 Following of implementation of corporate governance policy and code of conduct

The Company has prioritized the good corporate governance, by prescribing relevant corporate governance policy and code of conduct, including encouraging strict compliance to build a trust to all groups of stakeholders.

In the previous year, there were areas of the corporate governance compliance as follows;

8.1.4 (1) Prevention of conflicts of interests

The Committee has set measures to prevent conflicts of interests where directors and executives have duties to disclose information about interests of themselves, close relatives, and other related parties to any contract relating to the management of the Company and its subsidiaries to the Company secretary. The secretary shall collect the information and hand over to the Audit & Risk committee in accordance with the approving procedures, and disclose the transaction correctly and completely as required by the applicable criteria.

The directors with conflict of interest in each agenda shall report their conflicts and not participate in considering of such agenda, to enable other directors to discuss and cast their votes independently, which shall be disclosed in the minute of the Board of Directors meeting. The directors shall prepare the report form regarding their conflicts of interests and ensure that the disclosure is complete and accurate, such as, information regarding the shareholders in their group, etc.

Moreover, the Human Resources Office, with the approval by the resolution of Board of Directors shall prepare the Code of Conduct, and notify all employees for acknowledgement and compliance. The conflict of interest's section provides that in conducting of business operations or any business actions, it shall take into consideration the benefits of BEC group and overall stakeholder, and avoid participating in any conflicts of interests or actions of any kind that is detrimental or cause improper benefit to BEC group. The guidelines are as follows:

- Receipt of money or compensations:
  Do not receive any payment or compensations from customers or business partners or any other person, due to performance of duty, on behalf of the Company.
- Not giving loans or soliciting money and/or items from customers or partners, unless borrowed from a bank and or financial institution as a customer of banks and or financial institution.
- Conducting other business outside the Company:
  Any private business or additional work must not affect the performances of duties and working hours of the Company, and engagement in any business that may compete with the businesses of BEC group is prohibited, whether benefited directly or indirectly.
- Any businesses with BEC group:
  Conducting of businesses with the Company on behalf of individual, family, or of any legal entity must be disclosed to the Company's before entering into transaction.

Any failure to comply with principles and guidelines set out in the Code of Conduct may be considered a disciplinary offense and may be considered harmful according to the criteria defined by the Company. In addition, supporting others to violate the Code of Conduct, ignoring the notice of non-compliance, obstructing the discovery process or investigation and the unfairly actions to the informant are deemed as violation of the Code of Conduct and shall be deemed as a disciplinary offense as well.

Regarding knowledge and communication of employees, Human Resource Department shall arrange E-learning to communicate knowledge and understanding of the Company's employees. At the end of E-learning, there shall be sets of questions for evaluating the employees' understanding by collecting the statistics of the employees who accessed E-learning and reported to their supervisors. According to investigation of information, the Internal Audit and Risk Office has prepared the questionnaire of relations and delivered to directors and executives on an annual basis to consider connection of directors and executives. Moreover, the Code of Conduct provides that directors, executives and employees shall avoid participating in any conflicts of interests or actions of any kind that is detrimental or cause improper benefit to BEC group. Conducting of businesses with BEC group on behalf of individual, family, or of any legal entity must be disclosed to the Company's before entering into transaction. The said person shall inform the information to the Internal Audit and Risk Office and the Company secretary to seek for approval accordingly. For a preparation of report of conflict of interests under Article 89/12 of the Securities and Exchange Act and the announcement of the Capital Market Supervisory Board No. TorJor. 21/2008, regarding connected transactions, which provides that the Board of Directors shall consider and approve report of conflict of interest in accordance with the approving authority. Directors, executives and employees with conflict of interest shall not participate in the consideration of the said transactions to ensure the appropriateness of the transaction.

In 2021, the Internal Audit and Risk Office and EVP-financial and accounting collected information to prepare upcoming connected transactions in 2022, to seek approval to proceed

with the transactions from the Board of Directors, as preliminarily reviewed by the Internal Audit and Risk Office in relation to reasons and necessity and appropriate conditions During 2021, the Internal Audit and Risk Office followed up and presented the connected transactions in order to examine the transaction to ensure its compliance with the criteria and the limit amount in 2021 as approved by the Board of Directors.

During 2021, there was no transaction with conflict of interest, other than those approved by
the Board of Directors.

8.1.4 (2) The use of inside information for beneficial.

The Company has realized importance of prevention of insider trading by directors, executives (under the "executive" definition pursuant to the notification of SEC) and employees, whether for personnel gain or for trading the Company securities, including taking caution for the disclosing of such information to any irrelevant party prior to the appropriate time, since such disclosure could cause unfairness to the shareholders and investors.

Therefore, the Company has prescribed in the Code of Conduct that directors, executives and employees must not use internal information that have not been disclosed to the public for their own benefit or others. Directors, executives and employees have the right to make investment in trading securities of BEC group. However, to prevent conflicts of interest, directors, executives, and employees should avoid or stop trading of securities of the BEC group within a period of one month or within the specified period (Silent Period) before the Company disclose the information to the public, whether it is the Company's operation result or significant development or any information that would affect the Company's share price. The secretary of the Board of Directors has previously made the memorandum requesting the cooperation to the directors and executives from time to time to emphasize the directors' and executives' duties under the regulations of SEC for reporting any change of securities holding (form 59) to the Board of Directors' meeting. In this regard, the Human Resources Office shall be responsible to have all employees to complete the test regarding the understanding of the Company's business operation ethics, which is deemed as a part of the annual performance evaluation of the employees.

In 2021, every director and executive gave full cooperation to comply with the Company's policy. There were no directors and executives trading the Company's securities within the specified period (Silent Period). Moreover, the Company's secretary followed up the submission of Form 59 to SEC, but there was no submission of Form 59 during Silent Period.

8.1.4 (3) Anti-Corruption

BEC Group is aware of the importance of participating in the corruption prevention movement that is a major problem for sustainable development of this country. As a media business organization, the Company, therefore, operates the business on basis of good, clear and verifiable corporate governance and adhere to the Anti-Corruption of all types, including, not support any business, group of people or person who involve any wrongful interests, whether directly or indirectly obtained from their exercising of authority. We have strong determination to cooperate with and support government, civil society and private sector for the Anti-Corruption for transparency and acceptable to all stakeholders, leading to sustainable business growth.

To express the determination and intention as a part of the corruption prevention, on 23 April 2021, the Company' Board of Directors had a resolution to declare the intention to be part of the Thailand's Private Sector Collective Action Coalition Against Corruption and appointed the working group to apply to be a member of the Thai Private Sector Collective Action Against Corruption within 2022. The Company hired EY Company Limited (EY), to review and audit the said submission, and also give suggestions before the submission. With regard to the audit result, there was no major incompliance issue.

Management guideline

BEC Group has specified the written policies and process of Anti-Corruption as strict practice guidelines of executives and all employees. The said policies and process were approved by the Company's Board of Directors, on 19 March 2021, for preventing, examining and responding to Anti-Corruption, and consist of the following policies:

1. Anti-Corruption Policy
2. Internal control and audit policy
3. Giving-accepting gifts, welcome and other expenses policy
4. Charitable contributions and sponsorship policy
5. Political contribution policy
6. Human resource management policy
7. Complaint and suggestion policy

In addition, we have improved the operating process to include proper measures of internal control standard, especially, communication with government to prevent a risk of Anti-Corruption with the said activities.

In 2021, other than communication with directors, executives and employees to let them acknowledge the Anti-Corruption policy and operation guidelines, the Company also educated and held activities to promote awareness and understanding of the Anti-Corruption Policy of all employees as well as partners, investors, shareholders and Interested persons as follows:

1. Holding a lecture on "Anti-Corruption policy and guidance propagation" to executives and all employees on 8 April 2021, and broadcasted of the said lecture duly recorded to executives and all employees, who did not attend the lecture via the Company's intranet for review and learn more subsequently.
2. Preparing E-Learning video clips in 5 topics, namely,
   1) Perspective of Anti-Corruption policy and practice.
   2) Giving-accepting gifts, welcome and other expenses policy.
   3) Charitable contributions and sponsorship policy.
   4) Political contribution policy.
   5) Complaint and suggestion policy, to enable all employees to learn and take a test at the end of such clips, during 8 September -20 October 2021.
3. Propagating the Company's Anti-Corruption policy both "Anti-Corruption" topics on www.becworld.com and the Company's intranet system, preparing a notice letter sent to all Company's partners to let them acknowledge the Anti-Corruption policy.
4. Preparing "Act on 3" column on "Bok Lao Khao Ong Korn" weekly E-Magazine to educate about the Anti-Corruption on 27 July 2021.

Moreover, the Company also audited the sufficiency of the Anti-Corruption Policy and Procedure. The Office of Internal Audit and Risk Management has reviewed documents and work procedures according to the Anti-Corruption Policy and found that the said policy was clear to comply therewith and there were communications about policy and procedure to employees via the Company's intranet system, e-mail and website, including partners. The employees have complied with the operating procedure. There was no non-compliance of any major issue.

Risk assessment of Anti-Corruption of BEC Group

The Company has prioritized risk management and determined to have risk management all over the Company according to international standard. The Company's Board of Directors has determined the risk management policy and the Audit and Risk Control Committee shall regulate and oversee to ensure the appropriateness of the risk management, covering all aspects, including the compliance of the specified policy. The Company's Board of Directors has delegated the Risk Management Committee to specify risk management framework and the level of acceptable risk, follow up, review and plan to manage risk to achieve the Company's goal and has assigned the Risk Management Committee , at the operational level to assess and rank the risks of each department, specify the acceptable risk level and prepare business risk management plan in accordance with strategies, policy and manage the risk to be at acceptable level. Every year, the Office of Internal Audit and Risk Management shall collect, analyze, advise and follow up and conduct the risk assessment and the risk management in compliance with the Company's risk management policy and Risk Management Guidelines as specified by The Securities and Exchange Commission.

The Company has managed to identify and control a risk of corruption in major activities needed to be contacted with government official and prescribe the operating control measures to properly deal with the said risks.

8.1.4 (4) BEC Group's receipt of complaints

The Company has specified a channel and procedure to receive complaints/ Whistle-blowing, complaints/ Whistle-blowing management guidance and complainant protection procedure for both persons within and outside the organization equally.

A person who intends to file a complaint or whistle-blow shall inform in writing with supporting evidence/documents through to any specified channels. The information received shall be treated confidential, without revealing of complainant or Information source, except as required to be disclosed by laws. Channels for filing complaint are as follows;

1. Through Whistleblowing Channel on www.becworld.com. The system shall send data to the chairman of the Internal Audit & Risk Committee and the president.
2. Mailing to the chairman of the Internal Audit & Risk Committee to BEC World Public Company Limited, 3199, Maleenont Tower, Rama 4 Road, Klongton Sub-district, Klongtoey District, Bangkok 10110.

Consideration procedure of complaints are as follows;

1. The office assigned by the chairman of the Internal Audit & Risk Committee or/and the president shall gather primary information and propose to the president, the Internal Audit & Risk Committee and the Company's Board of Directors, in order to consider appointing a working group to investigate the complaints. The duties of screening, following up and fact checking shall be done within 15 workdays and within 5 workdays for urgency case.
2. Working group shall check a complaint and investigate fact, then propose to the Internal Audit & Risk Committee and the president within 15 workdays.
3. The Internal Audit & Risk Committee shall check the information and seek for ways to respond to complaints, prevent damage, specify measures or preventive guidelines, and report the same to the Company's Board of Directors within 10 workdays.
4. The Company's Board of Directors shall acknowledge the result of the consideration and approve the measures or preventive guidelines within 5 workdays after the resolution of the Internal Audit & Risk Committee.

From a statistic data of complaints on 2021, there was no complaints relating to anti-corruption of the Company.

9 Internal Control and Connected Transactions

9.1 Internal Control

9.1.1 The sufficiency and suitability of the Internal Control System

According to the results of the assessment of the adequacy of the Company's internal control system in 2021 using the form prescribed by the Securities and Exchange Commission (SEC) (the announcement of The Securities and Exchange Commission No. TorJor. 55/2020 effective as of September 1st, 2020), the Internal Audit & Risk Management Department reported the assessment results to the Audit & Risk Committee meeting No. 9/2021, held on November 10th, 2021. In summary, from the assessment of the 5 components of the Company's internal control, namely, control environment, risk assessment, control measures, Information and communication systems, and monitoring systems, the Internal Audit & Risk Management Department was of the view that the Company's internal control system was sufficient and appropriate. The Company had sufficient personnel to operate the internal control system effectively. Furthermore, the Company also had an adequate internal control system to monitor and control the operations of subsidiaries; to protect the properties of the Company and its subsidiaries from unauthorized usage of the directors and executives; and to monitor the connected transaction. For other internal controls, the Board of Directors was of the view that the Company already had sufficient internal control.

The summary of internal control system under the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) concept is as follow:

1. Control environment

The Company had setup reporting structure and appropriate determination of authority and responsibility to accomplish Company's objectives under the oversight of the Board of Directors. The Company is committed to persuade, develop and maintain our skilled personnel by prescribing the human resource management policy, which has already been notified to all employees. This policy shall be used as an operational framework for employees in various areas; namely, organizational structure and manpower management, personnel recruitment and selection, portfolio management, personnel development and role of supervisors in personnel management. The Board of Directors is independent to administrative section and is responsible for overseeing and developing of internal control, as well as assigning duties and responsibilities for internal control to personnel. In addition, the Board of Directors has also prescribed operation manual for important work system in writing and has distributed such operation manual to related persons to be used as operation guideline for accomplishing the Company's objectives and complying with internal control principles. Adhering to integrity and morality, the Company has provided written Code of Conduct and has published such to all employees through Intranet system and disseminated in the employee orientation for the employees to acknowledge the Code of Conduct. This is to be deemed as a part of the annual performance evaluation.

2. Risk assessment

The Company has prescribed clear objectives. The Company has set up all risks analytical and identification that might affect the objective accomplishment and has considered potential risk of corruption, as well as identifying and assessing the changes that might affect the internal control system. The Company has prepared the risk management manual for executives of each department to be used as risk

management guideline. Each department is responsible for assessing the operational risk and preparing risk management plan for their department, as well as specifying risk management and controlling guideline, annually. The Internal Audit & Risk Control Office is responsible for coordinating, collecting, advising, and summarizing the said risk assessment and reporting to the Board of Directors and the Audit & Risk Committee for considering, monitoring and reviewing of the said risk management and control.

3. Control measure

The Company has set up control measure to reduce the risk from failing to achieve the Company's objectives to acceptable level, by prescribing policies, regulations and the approved operation manual in writing. There shall be internal control at all levels of the organization and division of responsibilities in order to check and balance each other. At present, the Company has completed operation manuals for 59 working systems. In this regard, the Department of Regulation and Work System Development has regularly revised the said operation manuals to be up to date and appropriate for organization structure. In addition, the Company has reviewed the operating results by the Company's executives, as well as preventive and monitoring measures in order to ensure that the Company's operation be in accordance with the law, rules, and regulations, constantly. Regarding the technology system control, the Company has developed the general controlled-technology activities to support the accomplishment of the Company's objectives, such as, technology system for security control, acquisition control process and appropriate technology system for development and maintenance.

4. Information and communication systems

The Company has set up data system and adequate internal and external communication channel to support the internal control, by using intranet and Email system of the Company to disseminate policies, regulation/command, operation manual and news of the Company throughout the organization, in order to accommodate the relevant employees to access the data relating to the operation, that supports the compliance of the prescribed internal control system. The Company also has the efficient means to communicate with stakeholders outside the organization effectively via the Company's website.

5. Monitoring system

The Company has regularly monitored and assessed the management's performance result in order to assess the performance result to be in accordance with the Company's goal. The Company also has the operation system audited by the Internal Audit & Risk Control Office pursuant to the annual audit plan. In this regard, the Company has prepared report summarizing the auditing results and presented to the relevant executive to consider and designate guideline to improve the operation system and report the auditing result to the Audit & Risk Control Committee in order to present it to the Board of Directors, respectively. In addition, the Internal Audit & Risk Control Office shall periodically monitor the revision and improvement pursuant to the suggestion in the audit report, as well as annually assess the adequacy of the internal control every year.

9.1.2 Explanation of any defect or failure of the Company' s internal control in the past.

- None -

9.1.3 Identification of the Audit & Risk Committee's comments in case of having a different opinion from the Board of Directors.

- None -

9.1.4 Comments of the Audit & Risk Committee to EVP-Internal Audit & Risk

9.1.5 Appointment, removal and transfer of the EVP-Internal Audit & Risk

The Company's appointment, removal and transfer of the EVP-Internal Audit & Risk shall be approved by the Audit & Risk Committee. Ms. Sarinthip Jarunsathianchai as being EVP- Internal Audit and Risk, started working on June 1st, 2021, has experiences in the internal audit and other relevant expertise for 26 years, therefore, she is qualified to perform her duties appropriately and adequately as specified in attachment 3 (the details relating to EVP-Internal Audit and Risk).

9.2 Connected Transactions

9.2.1 In 2021, BEC Group entered into some connected transactions between related parties which may cause conflict of interest as follows:

Related parties which may cause conflict of interest	Details of relationship	Type of Transaction	2021 Transaction value (Million Bath)	2020 Transaction value (Million Bath)	2019 Transaction value (Million Bath)
Wave Entertainment Plc. and its subsidiaries	Company with common directors	Drama/Series production costs	-	55.73	24.00
		Public relations activity organization costs	-	0.004	-
Millionaire Property Fund	Maleenont Tower Co., Ltd. is the majority unit holder of Millionaire Property Fund, and the Company's directors and executives are the major shareholder of Maleenont Tower Co., Ltd.	Revenue from sale of products	-	0.002	0.015
		Service Cost - lease agreement not exceeding 3 years and utility charges for building which support broadcasting operation	95.44	113.06	123.68
		Management costs - lease agreement not exceeding 3 years and utility charges for office building	66.98	117.64	143.15
		Financial Cost - A part of lease agreement not exceeding 3 years, as prescribed in Accounting Standard Requirements No.16 regarding lease agreement	1.72	5.42	-
Maleenont Tower Co., Ltd.	Directors and executives of the Company are major shareholders of Maleenont Tower Co., Ltd.	Revenue from sale of products	-	0.12	0.11
Muang Thong Construction Co., Ltd.	Company with common shareholders and directors	Revenue from sale of products	-	0.002	-
Advanced Wireless Network Co., Ltd	Company with common directors (until 25 October 2021)	Revenue from sale of advertising time	-	1.20	-
		Revenue from organization of concert and show	-	-	3.00
		Services - communication fees	1.29	3.45	3.05
		Administration - communication fees	0.43	1.19	1.34
Aira Capital Public Company Limited and subsidiaries	Company with common major shareholders	Revenue from sale of advertising time	-	0.28	-
GMM Grammy Public Company Limited and subsidiaries	Company with common major shareholders	Revenue from sale of advertising time	106.31	27.05	-
		Revenue from licensing and other services	0.16	6.97	-
		Music licensing cost	0.05	0.20	-
		Promotional cost	-	0.13	-
Ms. Cathleen Maleenon	closed relatives of directors	Selling used vehicles	0.49	-	-

9.2.2 Necessity and reasonability of transactions

Connected transactions during the previous year are necessary and reasonable transactions for the highest benefits for the Company, as follows:

1) Ordinary business transaction

Revenue

1.1 Revenue from sale of advertising time, which is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that since one of the Company's subsidiaries is operating television station business, it shall sell advertising time as its ordinary business. The sale of advertising time to Aira Capital Public Company Limited and subsidiaries, GMM Grammy Public Company Limited and subsidiaries and Advance Wireless Network Co., Ltd. with condition of advertising rate comparable to other external customers is then suitable and beneficial to the Company.

1.2 Revenue from sale of products which is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that, since the one of the Company's subsidiaries sell computer product as its ordinary business, therefore, the sale of computers to Maleenont Tower Co., Ltd., Millionaire Property Fund and Muang Thong Construction Co., Ltd. are then its ordinary business. In these transactions, the condition of price rate is comparable to which it agrees with other external customers.

1.3 Revenue from licensing and other services which is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that, since one of the Company and subsidiaries business is sale of concert tickets and licensing drama series' soundtracks, it shall sell tickets for various shows and license drama series' soundtracks to generate revenue for the business and conducted transactions with GMM Grammy Public Company Limited and subsidiaries, with condition of pricing rate comparable to other external customers.

Expense

1.4 Transaction for drama series production is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that, due to the need of the Company to obtain various TV programs to broadcast via Channel 3 in order to maintain its viewership, the Company has collaborated with Wave Entertainment Plc. and its subsidiaries, a long-standing drama series producer who produces popular drama series, to produce program for the Company. In this transaction, the condition of hiring and consideration rate is the same rate as other drama series producer in the same type.

1.5 Transaction for communication networks fees is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that, due to the company and its subsidiaries need to contacting with external organization and it is also considered as a normal business. Advanced Wireless Network Co., Ltd. is a service provider who has nationwide network and strong service provision; therefore, the Company and its subsidiaries has entered into a transaction with Advanced Wireless Network Co., Ltd. In this transaction, the condition and consideration rate are the same as the condition which the Company and its subsidiaries agrees with other telephone service provider.

1.6 Transaction for music license and promotional fees is considered as an ordinary business transaction. The Audit & Risk Committee is of the view that since the Company and subsidiaries conduct entertainment business, they might need to use music licenses from third parties also for organizing promotional activities occasionally. The Company, then, needs to conduct transactions with GMM Grammy Public Company Limited and subsidiaries, who are the leaders in music and concert organization businesses. In these transactions, the condition of service rate is comparable to other external service providers.

In addition, the Company's Board of Directors meeting also resolved to approve the connected transaction principles that the Company or its subsidiaries may enter into connected transactions with directors, executives or related persons, provided that it is for the ordinary business operation or it is the transaction that supports the ordinary business operation of the Company. In this regard, the management is entitled to approve such transaction if its condition is in accordance with general trading condition in the manner which an ordinary person, with the bargaining power without the influence of having a status as directors, executives or related party, would enter into with other ordinary party in the same situation.

2) Short-term lease transaction

The lease of office spaces: the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama 4 Road, Klongton Sub-District, Klongtoey District, Bangkok. As of 31 December 2021, the total areas are 25,115.47 square meters (excluding the premise areas of BEC-Tero Entertainment Public Company Limited and its subsidiaries, whereby these transactions are short-term lease agreements, which will be renewed in every 1-3 years. Furthermore, the Company and its subsidiaries also entered into the maintenance agreement and service agreement in relation to the said lease together with the lease agreement for convenience.

Having considered the lease agreement, BEC Group is of the view that the lease agreement is necessary and reasonable transaction. Due to the conducting of TV and radio station of subsidiaries, BEC Group requires not only normal office area, but also some space for lease, having a special design to serve their business operation as studio and technical room for program production. In this regard, the lessor gave a special favor to design 12-storey building to suit such requirement. The leased premises could support long term business expansion and also, located in downtown, having suitable communication and transportation system, enabling to facilitate Company Group's business operation. Due to the large space rental, BEC Group's rental price conditions are lower than the price that the lessor agrees with other lessees, based on general market price.

9.2.3 Policy or trend for connected transactions

The Company has a policy to avoid entering into any connected transactions with any related party which may cause "Conflict of Interest", unless such transactions are in favor for business operation of BEC Group as follows:

1) Maleenont Tower building lease transaction: since BEC Group spent considerable investment for studio construction and system works, BEC Group still has a policy to renew the lease term to exploit the premises in Maleenont Tower as much as possible to be worth for its investment.
2) Drama series production transaction: due to the demand of the Company to obtain various TV programs to broadcast via Channel 3 in order to maintain its viewership, the Company, therefore, has a policy to hire Wave Entertainment Plc. and its subsidiaries, a long-standing drama series producer who produce popular drama series, to produce drama series for the company if the Company deems that it will be beneficial to the Company's viewership in the future.
3) Communication network fees transaction: since Advanced Wireless Network Co., Ltd. is a telephone service provider who has nationwide network, BEC Group, therefore, has a policy to pay communication network fees to Advanced Wireless Network Co., Ltd. However, after 25 October 2021, the Company considers that the payment for communication to Advanced Wireless Network Co., Ltd is a normal transaction because there is no common director.
4) Sales of advertising time transaction: since the BEC group has considered that the main revenue of the Company is sales of advertising time, it shall sell the advertising time since to any customers including those with conflicts. However, the condition of advertising rate is comparable to other external customers.

With respect to connected transactions which may arise in the future, there shall be only normal transaction without any special transaction and the Board of Directors shall comply with Securities and Exchange Act of 1992, Notifications of Capital Market Supervisory Board and Regulations concerning Connected Transaction. The Company shall assign the Audit & Risk Committee to give opinion regarding the necessity and appropriateness for entering into any transactions between the Company and its subsidiaries with the related parties which may cause conflict of interests. For determination of consideration and all relevant conditions, the Audit & Risk Committee may acquire opinion from independent experts at the Company's expense in the event that the Audit & Risk Committee has no expertise in considering any specific transaction.

9.2.4 Opinions of independent directors

The independent directors have no opinion that is different from the Board of Directors.

Financial Statements

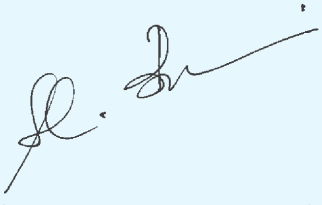
Report of The Board of Director's Responsibilities for The Financial Statements

The attached financial statements comprised of Statement of Financial Position, Statement of Income, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes to the Financial Statements. The management prepared the financial statements in conformity with generally accepted financial report principles and appropriate accounting policies and applied the said principles consistently. In addition, the management also made the financial statements on their best estimates and judgments with adequate and appropriate disclosure of material issues.

The Board of Directors has set up and maintained effective internal control system designed to provide the management with reasonable assurance that transactions are recorded accurately, completely and reliably. In addition, the important information is adequately disclosed in order that, the assets are safeguarded, and that material frauds and malpractices are precluded.

The Board of Director also appointed the Audit and Risk Committee, which comprises of independent non-executive directors to review the accuracy and sufficiency of the Company's financial reports and to ensure the adequacy and the efficiency of the internal control systems of the Company. Opinion of the Audit Committee is shown in Audit Committee's Report published in this 56-1 One Report.

BEC World Plc. also arranged to have independent certified public accountant as auditor auditing the financial statements. The auditor performed audits of the financial statements in accordance with generally accepted auditing standards and expressed his independent opinion on the true and fair of the Company's financial positions and performance of its operations as stated in the financial statements. Auditor's Report is also shown in this Annual Report.



(Mr. Somchai Boonnamsiri)
Chairman of the Board
On behalf of the Board of Directors

Auditor's Report

To The Shareholders of BEC World Public Company Limited

Opinion

I have audited the consolidated financial statements of BEC World Public Company Limited and its subsidiaries, which comprise the consolidated statements of financial position as at December 31, 2021, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of BEC World Public Company Limited for the same period.

In my opinions, the financial statements referred to above present fairly, in all material respects, the financial position of BEC World Public Company Limited and its subsidiaries and of BEC World Public Company Limited as at December 31, 2021, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

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

Deferred tax assets

As at December 31, 2021, the consolidated financial statements of the Company have deferred tax assets amount of Baht 844.20 million.Which is considered to be a significant asset in the Group's consolidated statements of financial position. The Group Companies have disclosed their accounting policies and the details relating to deferred tax assets in Notes 3.19 and 31 to the financial statements, respectively. Deferred tax assets are recognized when it is highly probable that the Group Companies taxable profit will be sufficient to allow utilisation of the deferred tax assets in the future. Determining whether there will be sufficient future taxable profit available to utilise taxable losses requires significant management judgment with respect to the preparation of business plans and projections of future taxable profits based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax assets.

I assessed the estimates of future taxable profits by checking the required information and key economic assumptions used in the projections against information from both internal and external sources, with special consideration given to the information and assumptions that directly affect revenue growth and gross profit margin. In addition, I compared the past projections with actual taxable profits to assess the exercise of management judgment in estimating the taxable profits. I also tested the estimate on of future taxable profits based on the above information and assumptions.

The results of a test are satisfactory, and in my opinions, the deferred tax assets are appropriate as stated.

Other Information

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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements

or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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

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

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

(Dr.Virach Aphimeteetamrong)
Certified Public Accountant Registration No. 1378
February 17, 2022

Statements of Financial Position

BEC World Public Company Limited and Subsidiaries

As at December 31, 2021

BAHT

	Note	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2021	2020	2021	2020
ASSETS					
Current Assets					
Cash and cash equivalents	3.2 and 4	4,718,201,314	2,565,310,976	2,756,505,931	1,436,498,391
Trade and other current receivables	3.3 and 5	830,450,918	1,116,975,276	2,616,761,059	3,116,800,089
Short-term loans to related parties	6	-	-	4,803,248,475	4,646,835,976
Inventories	3.6 and 7	-	2,477,327	-	2,237,561
Current tax assets		132,536,142	141,915,164	46,102,520	29,224,395
Other current financial assets-investments in non-marketable securities	3.3 and 8.1	-	32,976,214	-	32,976,214
Other current assets	9	26,176,173	29,173,075	10,236,327	8,447,609
Non-current assets held for sale	3.8 and 10	457,955	-	457,955	-
Total Current Assets		5,707,822,502	3,888,828,032	10,233,312,267	9,273,020,235
Non-current Assets					
Other non-current financial assets					
Investments in marketable securities	3.3 and 11.1	63,492,500	35,532,500	63,492,500	35,532,500
Investments in non-marketable securities	3.3 and 11.2	400,000	3,000,000	-	-
Total other non-current financial assets		63,892,500	38,532,500	63,492,500	35,532,500
Bank deposits with obligation		-	10,000,000	-	-
Investments in subsidiaries	3.9 and 12	-	-	775,906,595	892,978,580
Investments property	3.10 and 13	5,800,000	5,800,000	600,000	600,000
Plant and equipment	3.11 and 14	184,376,993	267,918,242	36,865,302	52,738,955
Right-of-use assets	3.12 and 15	20,019,262	94,822,321	8,979,300	42,687,921
Intangible assets	3.13 and 16	65,854,035	56,323,488	19,754,948	22,644,939
Deferred right to use spectrum	3.15 and 18	1,006,531,150	1,144,179,659	-	-
Deferred pictures rental, picture products, plays and copyright charges	3.17 and 20	2,028,265,496	2,377,899,773	252,725,663	429,834,518
Deposit on pictures copyright		96,459,632	89,330,977	42,544,425	51,563,247
Prepaid plays production		8,422,676	85,297,676	-	-
Deferred tax assets	3.19 and 31	844,203,675	1,007,261,666	89,431,012	133,870,852
Other non-current assets	21	291,647,508	452,671,761	48,471,992	112,122,165
Total Non-current Assets		4,615,472,927	5,630,038,063	1,338,771,737	1,774,573,677
TOTAL ASSETS		10,323,295,429	9,518,866,095	11,572,084,004	11,047,593,912

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

Statements of Financial Position

BEC World Public Company Limited and Subsidiaries

As at December 31, 2021

BAHT

	Note	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2021	2020	2021	2020
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other current payables	22	389,999,812	474,020,911	35,591,536	44,899,297
Accrued expenses		398,482,089	221,323,010	93,125,049	67,135,692
Current portion of debentures	3.18 and 25	2,999,710,698	-	2,999,710,698	-
Current portion of lease liabilities	3.12 and 24	21,235,601	76,703,924	9,661,607	35,013,164
Corporate income tax payable		-	15,049,174	-	-
Other current liabilities		25,373,996	30,620,350	154,891,966	119,387,585
Total Current Liabilities		3,834,802,196	817,717,369	3,292,980,856	266,435,738
Non-current Liabilities					
Lease liabilities	3.12 and 24	-	21,296,261	-	9,722,267
Debentures	3.18 and 25	-	2,999,016,372	-	2,999,016,372
Provision for long-term employee benefits	3.24 and 26	295,466,012	271,826,398	135,940,420	122,563,043
Total Non-current Liabilities		295,466,012	3,292,139,031	135,940,420	3,131,301,682
Total Liabilities		4,130,268,208	4,109,856,400	3,428,921,276	3,397,737,420
Shareholders' Equity					
Share capital					
Authorized share capital					
2,000,000,000 common stocks of Baht 1 par value		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Issued and paid-up share capital					
2,000,000,000 common stocks at Baht 1 each		2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Premium on common stocks		1,166,724,373	1,166,724,373	1,166,724,373	1,166,724,373
Discount from change in proportion of investments in subsidiary	12	(29,091,455)	(29,091,455)	-	-
Retained earnings					
Appropriated					
Legal reserve	29	200,000,000	200,000,000	200,000,000	200,000,000
Unappropriated		2,876,437,035	2,114,789,757	4,797,502,918	4,326,564,682
Other components of shareholders' equity		(21,064,563)	(43,432,563)	(21,064,563)	(43,432,563)
Total Shareholders' Equity of Parent Company		6,193,005,390	5,408,990,112	8,143,162,728	7,649,856,492
Non-controlling interests		21,831	19,583	-	-
Total Shareholders' Equity		6,193,027,221	5,409,009,695	8,143,162,728	7,649,856,492
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		10,323,295,429	9,518,866,095	11,572,084,004	11,047,593,912

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

Statements of Income

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	Note	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2021	2020	2021	2020
REVENUES					
Advertising income		4,833,956,671	4,757,747,207	-	544,860,000
Income from copyright and other services		846,052,963	1,053,370,878	982,053,048	507,002,409
Income from organizing concerts and shows		-	9,437,952	-	-
Sales of goods		-	40,367,303	47,866	1,372,155
Dividend income	12	-	-	384,685,407	812,371,711
Other incomes					
Gain from investment disposal in subsidiary-net	12	-	37,576,420	-	-
Gain on payback of subsidiaries dissolution	8.1 and 12	1,668,615	-	-	-
Others		37,027,926	38,824,817	14,153,632	57,776,698
Total other incomes		38,696,541	76,401,237	14,153,632	57,776,698
Total Revenues		5,718,706,175	5,937,324,577	1,380,939,953	1,923,382,973
EXPENSES					
Cost of sales and services		3,788,964,604	4,572,498,458	361,546,703	984,528,714
Cost of organizing concerts and shows		-	10,299,912	-	-
Distribution cost		150,588,698	209,717,976	8,582,690	44,141,846
Administrative expenses		625,977,110	1,198,916,627	460,882,643	410,474,089
Directors' remuneration	27	22,245,000	22,650,000	22,245,000	22,650,000
Loss from disposal of investment in subsidiary	12	-	-	-	107,116,158
Loss on payback of subsidiaries dissolution	8.1 and 12	-	-	38,056,026	-
Loss on impairment of investments in subsidiary	12	-	-	54,075,135	-
Loss (gain) on remeasuring investment in non-marketable securities		2,600,000	-	-	(2,966,224)
Total Expenses	30	4,590,375,412	6,014,082,973	945,388,197	1,565,944,583
Profit (loss) from operating activities		1,128,330,763	(76,758,396)	435,551,756	357,438,390
Finance income		10,220,135	8,475,077	170,709,126	181,979,990
Finance cost	28	(96,611,488)	(116,540,770)	(95,674,395)	(100,095,199)
Impairment loss determined in accordance with TFRS 9		(49,265,081)	(18,747,483)	(800,411)	(2,769,537)
Share of loss of associate held by subsidiary		-	(2,314,135)	-	-
Profit (loss) before income tax		992,674,329	(205,885,707)	509,786,076	436,553,644
Income tax expenses (revenues)	3.20 and 31	231,013,814	98,106,537	38,847,840	(70,821,242)
Profit (loss) for the years		761,660,515	(303,992,244)	470,938,236	507,374,886
Profit (loss) attributable to					
Equity holders of the parent		761,647,278	(214,253,645)	470,938,236	507,374,886
Non-controlling interests		13,237	(89,738,599)	-	-
		761,660,515	(303,992,244)	470,938,236	507,374,886
Earnings (loss) per share to equity holders of the parent					
Basic Earnings (Loss) Per Share	3.21	0.38	(0.11)	0.24	0.25
Issued and paid-up 2,000,000,000 common stocks					

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

Statements of Comprehensive Income

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	Note	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2021	2020	2021	2020
Profit (loss) for the years		761,660,515	(303,992,244)	470,938,236	507,374,886
Other comprehensive income (loss):-					
Components of other comprehensive income					
that will be reclassified to profit or loss :					
Translation of financial statements differences		-	121,219	-	-
Reverse translation of financial statements differences					
from investment disposal		-	4,195,697	-	-
Translation of financial statements differences-net		-	4,316,916	-	-
Components of other comprehensive income					
that will not be reclassified to profit or loss :					
Gain (loss) on remeasuring investment in					
marketable securities		27,960,000	(48,930,000)	27,960,000	(48,930,000)
Components of income tax		(5,592,000)	9,786,000	(5,592,000)	9,786,000
Gain (loss) on remeasuring investment in					
marketable securities-net of tax		22,368,000	(39,144,000)	22,368,000	(39,144,000)
Acturial gain from employee benefit plan	26	-	39,363,852	-	21,997,266
Components of income tax		-	(4,576,673)	-	(1,104,411)
Acturial gain from employee benefit plan-net of tax		-	34,787,179	-	20,892,855
Other comprehensive income (loss) for the years-net of tax		22,368,000	(39,905)	22,368,000	(18,251,145)
Total comprehensive income (loss) for the years		784,028,515	(304,032,149)	493,306,236	489,123,741
Total comprehensive income (loss) attributable to					
Equity holders of the parent		784,015,278	(214,342,076)	493,306,236	489,123,741
Non-controlling interests		13,237	(89,690,073)	-	-
		784,028,515	(304,032,149)	493,306,236	489,123,741

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

Statements of Changes in Shareholders' Equity

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	CONSOLIDATED										
	Equity holders of the parent										
				Retained earnings		Other components of shareholders' equity					
	Issued and paid-up share capital	Premium on common stocks	Discount from change in proportion of investments in subsidiary	Appropriated -Legal reserve	Unappropriated	Other comprehensive income (loss)		Total other components of shareholders' equity	Total equity holders of the parent	Non-controlling interests	Total shareholders' equity
						Translation of financial statements	Investments in marketable securities				
Year 2020											
Beginning balances, January 1, 2020	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,294,256,261	(4,268,428)	(4,288,563)	(8,556,991)	5,623,332,188	95,102,556	5,718,434,744
Comprehensive income (loss) for the year 2020											
Comprehensive income (loss) for the year					(214,253,645)	4,268,428	(39,144,000)	(34,875,572)	(249,129,217)	(89,690,111)	(338,819,328)
Actuarial gain from employee benefit plan-net of tax					34,787,141				34,787,141	38	34,787,179
Total comprehensive income (loss) for the year 2020					(179,466,504)	4,268,428	(39,144,000)	(34,875,572)	(214,342,076)	(89,690,073)	(304,032,149)
Non-controlling interests decrease during the year from subsidiary disposal										(5,382,949)	(5,382,949)
Non-controlling interests increase from dissolution of subsidiary										2,308	2,308
Subsidiary's dividend paid to non-controlling interests										(12,259)	(12,259)
Ending balances, December 31, 2020	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,114,789,757	-	(43,432,563)	(43,432,563)	5,408,990,112	19,583	5,409,009,695
Year 2021											
Beginning balances, January 1, 2021	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,114,789,757	-	(43,432,563)	(43,432,563)	5,408,990,112	19,583	5,409,009,695
Comprehensive income for the year 2021					761,647,278		22,368,000	22,368,000	784,015,278	13,237	784,028,515
Non-controlling interests decrease from dissolution of subsidiary										(243)	(243)
Subsidiary's dividend paid to non-controlling interests										(10,746)	(10,746)
Ending balances, December 31, 2021	2,000,000,000	1,166,724,373	(29,091,455)	200,000,000	2,876,437,035	-	(21,064,563)	(21,064,563)	6,193,005,390	21,831	6,193,027,221

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

Statements of Changes in Shareholders' Equity

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	SEPARATE FINANCIAL STATEMENTS					
			Retained earnings		Other components of shareholders' equity	
	Issued and paid-up share capital	Premium on common stocks	Appropriated - Legal reserve	Unappropriated	Other comprehensive income (loss)	Total shareholders' equity
					Investments in marketable securities	
Year 2020						
Beginning balances, January 1, 2020	2,000,000,000	1,166,724,373	200,000,000	3,798,296,941	(4,288,563)	7,160,732,751
Comprehensive income (loss) for the year 2020						
Comprehensive income (loss) for the year				507,374,886	(39,144,000)	468,230,886
Actuarial gain from employee benefit plan - net of tax				20,892,855		20,892,855
Total comprehensive income (loss) for the year 2020				528,267,741	(39,144,000)	489,123,741
Ending balances, December 31, 2020	2,000,000,000	1,166,724,373	200,000,000	4,326,564,682	(43,432,563)	7,649,856,492
Year 2021						
Beginning balances, January 1, 2021	2,000,000,000	1,166,724,373	200,000,000	4,326,564,682	(43,432,563)	7,649,856,492
Comprehensive income for the year 2021				470,938,236	22,368,000	493,306,236
Ending balances, December 31, 2021	2,000,000,000	1,166,724,373	200,000,000	4,797,502,918	(21,064,563)	8,143,162,728

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

Statements of Cash Flows (1/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) for the years	761,660,515	(303,992,244)	470,938,236	507,374,886
ADJUSTMENTS TO RECONCILE PROFIT (LOSS) FOR THE YEARS				
TO CASH PROVIDED FROM (USED IN) OPERATIONS				
Income tax expenses (revenues)	231,013,814	98,106,537	38,847,840	(70,821,242)
Depreciation of plant and equipment	104,463,025	135,291,440	10,308,603	10,977,953
Depreciation of right-of-use assets	63,044,135	57,663,424	28,225,880	26,986,266
Amortization of intangible assets	26,550,742	30,228,609	3,455,727	1,399,008
Amortization of right to use property	-	33,897,691	-	-
Amortization of right to use spectrum	137,648,509	137,648,509	-	-
Amortization of additional compensation	-	10,893,987	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,718,773,663	1,754,319,969	191,415,677	700,452,478
Write-off of prepaid plays production	1,200,000	-	-	-
Write-off of other non-current assets	107,960	8,105,030	107,960	-
Write-off of withholding tax	3,450,313	21,688,305	-	-
Bad debt - Trade and other current receivables	4,536,192	4,187	-	-
- Accrued interest income	-	29,239	-	2,312,771
- Short-term loans to related parties	-	56,793	-	210,388
Expected credit loss				
- Trade accounts receivable	49,265,081	3,632,272	479,891	-
- Short-term loans to related parties	-	-	320,520	2,769,537
Increase in allowance for impairment of prepaid expenses	-	8,281,647	-	-
Increase in allowance for diminution of inventories	2,394,573	-	2,154,807	-
Increase in allowance for impairment of other current assets	-	3,604,237	-	3,604,237
Increase in allowance for impairment of non-current assets held for sale	1,616,645	-	1,616,645	-
Increase in allowance for impairment of plays	32,832,774	51,155,189	-	-
Increase in allowance for impairment of deposit on pictures copyright	-	32,438,125	-	32,438,125
Loss on disposal/unused equipment and intangible assets	310,520	1,044,890	231,557	12,401
Gain on sale of plays	-	-	-	(51,100,000)
Differences on termination lease	(13,669)	(307,898)	(13,669)	-
Loss from obsolete goods	-	5,539	-	4,319
Loss on unused plays	1,220,000	187	-	-
Unrealized (gain) loss on exchange rates	(5,236,612)	4,173,112	-	1,981,180
Dividend income	-	-	(384,685,407)	(812,371,711)
(Gain) loss from disposal of investments in subsidiary	-	(41,772,117)	-	107,116,158
Reverse translation of financial statements differences from investment disposal	-	4,195,697	-	-

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

Statements of Cash Flows (2/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
ADJUSTMENTS TO RECONCILE PROFIT (LOSS) FOR THE YEARS				
TO CASH PROVIDED FROM (USED IN) OPERATIONS (CONTINUED)				
(Gain) loss on payback of subsidiaries dissolution	(1,668,615)	-	38,056,026	-
Loss on impairment of investments in subsidiary	-	-	54,075,135	-
(Gain) loss on remeasuring investment in non-marketable securities	2,600,000	-	-	(2,966,224)
Finance income	(10,220,135)	(8,475,077)	(170,709,126)	(181,979,990)
Finance cost	96,611,488	116,540,770	95,674,395	100,095,199
Long-term employee benefits expenses	29,935,191	14,808,004	16,203,177	5,527,740
Share of loss on subsidiary disposal	-	112,302,107	-	-
Share of (profit) loss on subsidiaries dissolution	(172,450)	6,511,372	-	-
Share of loss on non-controlling interests of subsidiary disposal	-	89,748,395	-	-
Share of (profit) loss on non-controlling interests of subsidiaries dissolution	(2)	248	-	-
Profit from operation before changes in operating assets and liabilities items	3,251,923,657	2,381,828,175	396,703,874	384,023,479
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	236,422,115	(28,122,785)	505,584,986	(25,125,166)
Inventories	82,754	1,371,086	82,754	1,068,447
Investments in warrant	-	757,250	-	757,250
Other current assets	2,619,432	(4,388,371)	(2,164,918)	37,045,865
Deposit on pictures copyright charges	(16,147,477)	(16,172,341)	-	454,269
Prepaid plays production	75,675,000	162,794,324	-	37,540,000
Other non-current assets	4,303,858	(1,472,818)	(3,126,762)	(4,520,000)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	(86,050,592)	(42,426,706)	(9,429,821)	(578,999,140)
Accrued expenses	177,342,779	(37,027,337)	25,989,357	24,943,674
Current contract liabilities	-	5,229,000	-	-
Other current liabilities	(5,246,354)	3,611,529	35,504,381	(164,212)
Provision for long-term employee benefits	(6,295,577)	(187,979,112)	(2,825,800)	38,697,255
Other non-current liabilities	-	(1,854,000)	-	-
CASH PROVIDED FROM (USED IN) OPERATION	3,634,629,595	2,236,147,894	946,318,051	(84,278,279)
Interest expenses paid	(95,917,162)	(116,820,910)	(94,980,069)	(99,424,483)
Income tax expenses paid	(219,138,307)	(210,573,574)	(46,102,520)	(29,224,395)
Proceeds from tax refund	295,077,506	386,097,609	95,893,370	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	3,614,651,632	2,294,851,019	901,128,832	(212,927,157)

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

Statements of Cash Flows (3/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in bank deposits with obligation	10,000,000	-	-	-
Interest income	10,168,385	7,101,852	8,050,260	66,598,342
Proceeds from dividend income	-	-	167,264,802	786,987,812
Proceeds from dividend income of subsidiaries dissolution	217,420,605	25,383,899	217,420,605	25,383,899
(Increase) decrease in short-term loans to related parties	-	(2,556,906)	(100,000)	1,083,511,517
Proceeds from payback of other current financial assets	32,961,684	-	32,961,684	-
Proceeds from disposal of investments in subsidiary	-	15,000,000	-	15,000,000
Proceeds from payback of subsidiaries dissolution	24,955,354	-	24,955,354	-
Purchase of equipment	(30,221,061)	(99,983,355)	(2,171,290)	(27,999,390)
Proceeds from equipment disposal	10,076,523	23,910,304	5,552,243	235,981
Proceeds from intangible asset disposal	-	10,926,551	-	-
Increase in intangible assets	(36,081,289)	(32,973,087)	(565,736)	(19,378,717)
Increase in pictures rental, picture products, plays and copyright charges	(1,393,797,138)	(1,639,759,863)	(4,911,800)	(641,127,896)
Proceeds from plays disposal	-	-	-	260,891,000
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(1,154,516,937)	(1,692,950,605)	448,456,122	1,550,102,548
CASH FLOWS FROM FINANCING ACTIVITIES				
Decrease in short-term borrowings from related parties	-	(52,000,000)	-	(205,712,500)
Subsidiary's dividend paid to non-controlling interests	(2,171)	(12,259)	-	-
Payment of lease liabilities	(64,991,991)	(56,958,498)	(29,577,414)	(26,478,723)
NET CASH USED IN FINANCING ACTIVITIES	(64,994,162)	(108,970,757)	(29,577,414)	(232,191,223)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,395,140,533	492,929,657	1,320,007,540	1,104,984,168
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	2,565,310,976	2,665,338,915	1,436,498,391	331,514,223
LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISSOLUTION OF SUBSIDIARIES (SUPPLEMENTARY STATEMENTS 1-7)	(242,250,195)	(5,594,214)	-	-
LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISPOSAL OF SUBSIDIARY (SUPPLEMENTARY STATEMENT 8)	-	(587,363,382)	-	-
CASH AND CASH EQUIVALENTS AS AT DECEMBER 31,	4,718,201,314	2,565,310,976	2,756,505,931	1,436,498,391

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

Statements of Cash Flows (4/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
NON-CASH ITEMS CONSIST OF				
Receivable from sale of plays	-	-	-	945,422,674
Receivable from sale of equipment and intangible assets	-	3,811,434	-	-
Transferred accrued interest income to short-term loans to related parties	-	-	156,633,019	132,959,734
Transferred withholding tax over one year to non-current assets	141,915,164	298,569,769	29,224,395	95,893,370
Transferred other current assets to defferred pictures rental, picture products, plays and copyright charges	376,200	-	376,200	-
Transferred deposit on pictures copyright to deferred pictures rental, picture products, plays and copyright charges	9,018,822	70,694,400	9,018,822	67,200,000
Transferred prepaid plays production to deferred pictures rental, picture products, plays and copyright charges	-	-	-	210,552,000
Transferred equipment to non-current assets held for sale	2,074,600	-	2,074,600	-
Transferred equipment to intangible assets	-	292,770	-	-
Increase in equipment from assets payable	3,162,360	2,196,219	122,060	-
Increase in computer program from assets payable	-	3,137,374	-	1,840,000
Increase in deferred pictures rental, picture products, plays and copyright charges from assets payable	-	27,300,000	-	-
Investments in marketable securities				
- Gain (loss) on remeasuring and recording in shareholders' equity	27,960,000	(48,930,000)	27,960,000	(48,930,000)
Transferred accrued interest to short-term borrowings from subsidiaries	-	-	-	3,712,500
Increase in non-controlling interests due to translation of financial statements differences on exchange rate	-	48,488	-	-
Transferred investments in subsidiary dissolution to investments in non-marketable securities	-	32,976,214	-	30,009,990
Effect of adjusted write-off investments in subsidiaries dissolution :-				
- Decrease short-term loans and accrued interest from write-off bad debt	-	(122,722,127)	-	(120,284,999)
- Decrease allowance for expected credit loss from write-off bad debt	-	-	-	120,284,999
- Gain from write-off investments in subsidiaries dissolution	-	122,722,127	-	-
Effect of adjusted actuarial estimates from employee benefit plan :-				
- Decrease deferred tax assets	-	4,576,673	-	1,104,411
- Decrease provision for long-term employee benefits	-	(39,363,852)	-	(21,997,266)
- Increase retained earnings	-	34,787,141	-	20,892,855
- Increase non-controlling interests	-	38	-	-
Increase in right-of-use assets from lease liabilities	-	163,046,997	-	72,071,991
Decrease in accrued rental from lease liabilities	-	(2,096,593)	-	(1,539,967)
Decrease in lease liabilities from termination lease	(261,174)	(6,789,581)	(261,174)	-
Decrease in lease liabilities from rental reduction	(11,511,419)	(1,982,976)	(5,235,236)	(857,837)

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

Statements of Cash Flows (5/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

SUPPLEMENTARY STATEMENT 1

Dissolution of subsidiary

On July 1, 2021, BEC BROADCASTING CENTER COMPANY LIMITED, the Company's subsidiary has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	111,060,569
Other current receivables	1,811
Equipment	2
Trade and other current payables	(113,641)
Accrued expenses	(66,200)
Corporate income tax payable	(1,995,052)
Non-controlling interests	(7,622)
Investments in subsidiary at the beginning of the year	108,879,867
Share of profit on subsidiary's dissolution	174,761
Dividend payment	(107,779,944)
Investments in subsidiary as at dissolution date	1,274,684
Less Proceeds from payback of subsidiary dissolution	(1,548,411)
Gain on payback of subsidiary dissolution	273,727

SUPPLEMENTARY STATEMENT 2

Dissolution of subsidiary

On July 2, 2021, BEC NEWS BUREAU COMPANY LIMITED, the Company's subsidiary has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	60,015,251
Other current receivables	1,430,478
Accrued interest income	1,458
Other current assets	286
Trade and other current payables	(379,239)
Accrued expenses	(69,500)
Non-controlling interests	(854)
Investments in subsidiary at the beginning of the year	60,997,880
Share of loss on subsidiary's dissolution	(1,553)
Dividend payment	(55,497,957)
Investments in subsidiary as at dissolution date	5,498,370
Less Proceeds from payback of subsidiary dissolution	(6,543,268)
Gain on payback of subsidiary dissolution	1,044,898

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

Statements of Cash Flows (6/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

SUPPLEMENTARY STATEMENT 3

Dissolution of subsidiary

On July 5, 2021, BEC IT SOLUTION COMPANY LIMITED, the Company's subsidiary has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	71,174,375
Accrued interest income	155,585
Other current assets	984
Other current payables	(639,987)
Accrued expenses	(48,000)
Non-controlling interests	(340)
Investments in subsidiary at the beginning of the year	70,642,617
Share of loss on subsidiary's dissolution	(758)
Dividend payment	(54,142,704)
Investments in subsidiary as at dissolution date	16,499,155
Less Proceeds from payback of subsidiary dissolution	(16,863,675)
Gain on payback of subsidiary dissolution	364,520

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

Statements of Cash Flows (7/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

SUPPLEMENTARY STATEMENT 4

Dissolution of subsidiary

On October 28, 2020, SATTLELITE TV BROADCASTING COMPANY LIMITED, the Company's subsidiary has dissolved. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	101,941
Accrued interest receivable	6
Accrued expenses	(16,000)
Accrued interest	(2,869)
Short-term borrowings from related party	(206,794)
Non-controlling interests	9
Investments in subsidiary at the beginning of the year	(123,707)
Share of loss on subsidiary's dissolution	(29,889)
Investments in subsidiary as at dissolution date	(153,596)
Transferred investment in subsidiary dissolution to investments in non-marketable securities - related company	0
Transferred to loss exceed investment in subsidiary dissolution to offset with bad debt on loans	153,596
Investments in subsidiary as at dissolution date	-

SUPPLEMENTARY STATEMENT 5

Dissolution of subsidiary

On November 23, 2020, BEC STUDIO COMPANY LIMITED, the Company's subsidiary has dissolved. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	1,070,162
Short-term loans to parent company	8,000,000
Accrued interest receivable	149,995
Accrued expenses	(16,000)
Non-controlling interests	(129)
Investments in subsidiary at the beginning of the year	9,204,028
Share of profit on subsidiary's dissolution	14,973
Dividend payment	(3,734,933)
Investments in subsidiary as at dissolution date	5,484,068
Transferred investment in subsidiary dissolution to investments in non-marketable securities - related company	(5,484,068)
Investments in subsidiary as at dissolution date	-

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

Statements of Cash Flows (8/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

SUPPLEMENTARY STATEMENT 6

Dissolution of subsidiary

On November 23, 2020, BANGKOK SATELLITE & TELECOMMUNICATION COMPANY LIMITED, the Company's subsidiary has dissolved. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	4,267,020
Short-term loans to parent company	44,000,000
Accrued interest receivable	824,811
Accrued expenses	(16,000)
Corporate income tax payable	(133,165)
Non-controlling interests	(137)
Investments in subsidiary at the beginning of the year	48,942,529
Share of profit on subsidiary's dissolution	198,583
Dividend payment	(21,648,966)
Investments in subsidiary as at dissolution date	27,492,146
Transferred investment in subsidiary dissolution to investments in non-marketable securities - related company	(27,492,146)
Investments in subsidiary as at dissolution date	-

SUPPLEMENTARY STATEMENT 7

Dissolution of subsidiary

On December 14, 2020, YOU & I CORPORATION COMPANY LIMITED, the Company's subsidiary has dissolved. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	155,091
Current tax assets	7
Equipment	3
Other non-current assets	2,865,966
Trade and other current payables	(22,383)
Accrued expenses	(15,000)
Accrued interest	(1,051,168)
Short-term borrowings from related party	(117,731,687)
Other current liabilities	(76,638)
Non-controlling interests	2,317
Investments in subsidiary at the beginning of the year	(115,873,492)
Share of loss on subsidiary's dissolution	(6,695,039)
Investments in subsidiary as at dissolution date	(122,568,531)
Transferred investment in subsidiary dissolution to investments in non-marketable securities - related company	0
Transferred loss exceed investment in subsidiary dissolution to offset with bad debt on loans and accrued interest	122,568,531
Investments in subsidiary as at dissolution date	-

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

Statements of Cash Flows (9/9)

BEC World Public Company Limited and Subsidiaries

For The Year Ended December 31, 2021

SUPPLEMENTARY STATEMENT 8

Disposal of subsidiary

On December 8, 2020, the Company has disposed TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, the Company's subsidiary Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	BAHT
Cash and cash equivalents	587,363,382
Trade and other current receivables	357,836,967
Accrued interest receivable	10,895
Current portion of receivable from investment disposal	68,292
Short-term loans to related party	481,416
Inventories	591,299
Current tax assets	38,810,898
Other current financial assets	149,942,000
Other current assets	49,598,038
Bank deposits with obligation	1,744,500
Investments in associate	29,228,581
Equipment	18,667,754
Intangible assets	27,678,425
Deferred pictures rental, picture products, plays and copyright charges	15,390,774
Deferred tax assets	95,752,675
Other non-current assets	184,224,803
Bank overdrafts and short-term borrowings from financial institutions	(330,329,361)
Trade and other current payables	(334,440,034)
Accrued expenses	(49,418,639)
Current contract liabilities	(488,087,318)
Corporate income tax payable	(6,183,446)
Other current liabilities	(21,019,562)
Provision for long-term employee benefits	(145,387,645)
Other non-current liabilities	(1,984,579)
Non-controlling interests	(95,082,856)
Investments in subsidiary at the beginning of the year	85,457,259
Share of loss on subsidiary's disposal	(112,302,107)
Translation of financial statements differences of subsidiary disposal	72,731
Investments in subsidiary as at dissolution date	(26,772,117)
Less Proceeds from investment disposal	(15,000,000)
Gain from disposal of investment in subsidiary	41,772,117
Recognized the cumulate losses on translation of financial statements differences	(4,195,697)

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

1. Type of Business

1.1 General information

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company location	2nd - 4,th 8th- 10th and 30th - 34th Floors, at Maleenont Tower, 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok 10110, Thailand.
Type of business	(1) Providing, producing TV programmes and selling air time including management services to subsidiaries. (2) Holding shares in subsidiaries which operate business as stated in Note 12 to the financial statements.

1.2 Right to use the spectrum to provide terrestrial digital television service in the type of national commercial service

BEC MULTIMEDIA CO., LTD., the subsidiary of the Company, won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License Agreement") including 3 licenses - General (variety) high-definition category, General (variety) standard-definition category, and Kids and family category from The National Broadcasting and Telecommunications Commission (NBTC). License Agreement allowed a period of 15 years from the date of permission. (Commencing on April 25, 2014 and ending April 24, 2029.)

On May 10, 2019, the subsidiary of the Company submitted a request to return two licenses, general standard-definition category (28 SD Channel) and kids and family category (13 Family Channel). On August 6, 2019, NBTC has issued a formal letter to approve a return of the digital terrestrial television business two licenses on October 1, 2019 at 00.01 a.m., the subsidiary received a compensation in accordance with the rules, procedures and conditions as prescribed by the NBTC.

On March 26, 2020, the subsidiary of the Company has broadcasted terrestrial digital Television Channel 33 HD under the licenses after an agreement for joint operation of color TV between MCOT and The Bangkok Entertainment Company Limited ended on March 25, 2020.

1.3 Joint operation information

1.3.1 THE BANGKOK ENTERTAINMENT CO., LTD., the subsidiary of the Company has made an agreement for joint operation of color TV transmission with the Mass Communication Organization of Thailand (MCOT) dated April 28, 1978 as amended the first time on September 13, 1982, the second time on July 16, 1987 and the third time on May 2, 1989. The subsidiary was granted the right for joint operation of Channel 3 color Thai TV station's transmission until March 25, 2020. All property created or procured for the operation under this agreement shall be transferred to the MCOT on the date the subsidiary creates or procures. The subsidiary has the right to use such property. The contract has expired on March 25, 2020.

1.3.2 THE BANGKOK ENTERTAINMENT CO., LTD., the subsidiary of the Company has made an agreement to lease air time for operating programme and advertisement with the Mass Communication Organization of Thailand dated January 25, 1990 as amended on September 22, 1994. The subsidiary was granted the right to operate programme and advertise through an MCOT FM radio station, at 105.5 MH frequency in Bangkok until January 31, 2020. To be consistent with the term of the agreement for joint operation of color TV transmission as amended, it is agreed that if the agreement for joint operation of color TV transmission is terminated before its term for whatever reason, this agreement shall be deemed terminated. The contract has expired on January 31, 2020.

1.3.3 In August 2004, the Mass Communication Organization of Thailand (MCOT) was dissolved and MCOT Public Company Limited was set up to take over all the existing business, rights, liabilities, obligations and assets of the MCOT.

2. Basis for Preparation of Financial Statements

The consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) and the Notification of the Office of the Securities and Exchange Commission.

2.1 These consolidated financial statements included the financial statements of BEC World Public Company Limited and its subsidiaries as follows :

PARTICULARS	% HOLDING		ESTABLISHED
	2021	2020	IN
SUBSIDIARIES DIRECTLY HELD BY THE COMPANY			
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	THAILAND
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	THAILAND
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	THAILAND
4. BEC BROADCASTING CENTER CO., LTD.	-	99.99	THAILAND
5. BEC ASSET CO., LTD.	99.99	99.99	THAILAND
6. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	THAILAND
7. BEC NEWS BUREAU CO., LTD.	-	99.99	THAILAND
8. BANGKOK TELEVISION CO., LTD.	99.99	99.99	THAILAND
9. BEC IT SOLUTION CO., LTD.	-	99.99	THAILAND
10. BECI CORPORATION LTD.	99.99	99.99	THAILAND
11. BEC MULTIMEDIA CO., LTD.	99.99	99.99	THAILAND
SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.			
1. TVB 3 NETWORK CO., LTD.	99.99	99.99	THAILAND

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

2.3 Accounting standards that became effective in the current accounting year

During the year, the Group company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

2.4 Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

Management of group companies is evaluating the impact of such financial reporting standards on the financial statements in the year when they are adopted.

3. Summary of Significant Accounting Policies

3.1 Revenues and expenses recognition

Revenues and expenses are recorded on an accrual basis.

Income from advertising is recorded as revenues whenever the service is broadcasting via television and radio.

Income from pictures, plays and copyright products are recorded as revenues upon the transmission dates or sales.

Income from organizing concert and live shows are recorded after the action performed.

Income from royalties from plays are charged at fixed amounts which the licensee cannot refund and the licensor has no further obligations subsequent to granting the rights, the royalties are recognized as income in full when the licensee is entitled to exploit the rights under the terms of the agreement.

Sales of goods are recognized as revenue when controlling in the goods are transferred to the buyer.

Dividend income is recorded when shareholder's right to receive is established.

Interest income is recorded on an accrual basis based on the effective interest rate.

3.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and at bank, and all highly liquid investments due not more than 3 months from the date of acquisition with no obligation.

3.3 Financial instruments

Measurement

- Financial assets that are investments in marketable securities are measured at fair value through other comprehensive income.
- Financial assets that are investments in non-marketable securities are measured at fair value through profit or loss.

Impairment

- The Group company applies a simplified approach to determine the lifetime expected credit loss for trade and other current receivables. The Group company instead recognises a loss allowance based on lifetime expected credit loss at each reporting date. Therefore, it is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

3.4 Allowance for goods returned

The estimation for goods returned is set up by assessing from the past experience and other relative factors.

3.5 Receivable from disposal of investment and allowance for expected credit loss

Receivable from investment disposal is measured at cash equivalent receiving by installments discounted to present value using the Company's incremental borrowing rate. The difference between the cash equivalent and total settlement to be made is recognised as interest income over the receiving periods. The Company provides allowance for expected credit loss by estimating from the uncollectible accounts receivable based on the past experience in debt collection and the current status of receivable from investment disposal on the statement of financial position date.

3.6 Inventories

Inventories for sale are stated at cost or net realizable value, whichever is the lower. Cost is calculated by the weighted average method.

Programmes which are not yet transmitted are stated at cost and will be recognized as cost after the transmission.

Provision for diminution in value of obsolete, deteriorated inventories which are expected to be unsalable by considering the current condition of inventories.

3.7 Concerts and television programs under process

Concerts under process	are amortized to cost of production after proportion of performed.
Televisions under process	are stated at cost of production under processing and producing, which will be recorded to cost whenever the copyrights are transferred and submitted or after transmission.

3.8 Non-current assets held for sale

Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less cost to sell.

3.9 Investments in associates and subsidiaries

Associates are companies in which the group of the Company has significant influence and power to participate in determining the financial and operating policies of the associates but not up to the level of governing such policies. Investments in associates shown in the consolidation are presented by the equity method.

Subsidiaries are companies in which the group of the Company has power to govern the financial and operating policies. The Company included the subsidiaries in the consolidated financial statements since the date that the group Company has power to govern until the date of the power to govern is ended. The investments in subsidiaries for the separate financial statements are presented by the cost method net after the allowance for impairment.

3.10 Investments property

Investments property consists of land and structures presented by fair value. The Company and its subsidiaries recognized gain or loss on investments property incurred during the period were duly presented in the profit or loss.

3.11 Plant and equipment

Plant and equipment are stated at cost. Depreciation is calculated by the straight-line method based on the estimated useful life of assets, as follows:

PARTICULARS	USEFUL LIFE (YEARS)
Building	20
Office furniture and equipment	3-10
Utilities system	5
Television and radio operating equipment	5
Leasehold improvement	5
Motor vehicles	5-10
Processing and tools equipment	3-5

3.12 Leases

Right-of-use assets

Right-of-use assets are recognized from the commencement date are stated at cost less accumulated depreciation and accumulated loss from impairment (if any). Depreciation of right-of-use assets is calculated by the straight-line method over the lease term or based on the estimated useful life, whichever is the lower.

Lease liabilities

The Group company recognized lease liabilities from the commencement date. Lease liabilities were recognized based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

Lease shot-term and leases of low-value assets

The remaining lease payments those leases that have a lease term of 12 months or less from the commencement date or leases of low-value assets will be recognized to expense by straight-line method according to the lease term.

3.13 Intangible assets

The computer softwares and trademark are amortized to expenses by the straight-line method based on the estimated useful life of 3-10 years.

3.14 Deferred right to use property

Deferred right to use property is amortized to expenses by the remaining periods of concession or by the straight-line method based on the estimated useful life of the following assets:

PARTICULARS	USEFUL LIFE (YEARS)
Building	5-20 or the remaining periods of concession
Building improvement	5
Other structures	5
Color television and radio transmitter	10 or the remaining periods of concession
Color television and radio equipment	5-10
Television relay vehicles	5-10
Network station property	5 or the remaining periods of concession

3.15 Deferred right to use spectrum

The carrying amount of deferred right to use spectrum consists of expenditures that are directly attributable to the licenses to use the spectrum to provide digital television service in the type of national commercial service, is measured at cash price equivalent installments discounted to present value using a company's incremental borrowing rate stated at cost less accumulated amortization. The difference between the cash price equivalent and the total payments to be made is recognised as a financial cost over the license fee payment periods, amortised from the date that it is ready to provide service.

Deferred right to use spectrum is amortized to expenses by the straight-line method according to the periods of licensing agreement.

3.16 Deferred additional compensation

Deferred additional compensation is amortized to expenses by the straight-line method according to the remaining periods of concession.

3.17 Deferred pictures rental, picture products, plays and copyright charges

Deferred pictures rental, picture products, plays and copyright charges are stated at cost less accumulated amortization and accumulated allowance for impairment. Amortization is calculated as follows :

Pictures rental	are amortized to expenses by the straight-line method according to the period specified in the agreement or portion of pictures transmission as specified in the agreement or according to the right as obtained for transmission.
Picture products	are amortized to cost by the ratio of revenues received based on the estimated total revenues.
Plays charges	are amortized to expenses at 20% per annum since the acquisition and will be amortized to expenses until the balance is equal to 20% of initial cost when the whole story is transmitted for the first time. After that, the straight-line method will be applied to amortize within 5 years.
Copyright charges	are amortized to expenses by the straight-line method according to the period specified in the agreement.

3.18 Deferred debentures issuing costs

Debentures issuing costs are amortized to be expense calculated by the straight-line method based on life of debentures and presented as a deduction against the debenture amounts in the statement of financial position.

3.19 Deferred tax assets/liabilities

Deferred tax assets/liabilities are recognized for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as at the statements of financial position date. They will be realised in future period when the income is realised, or the expenses provided for are actually incurred and considered deductible for income tax purposes.

Deferred tax assets are recognized for deductible temporary differences or addtible tax are deferred tax liabilities if it is highly probable that the Company will generate sufficient taxable profits from its future operations to utilise these assets.

At each statements of financial position date, the Company reviews and reduces the carrying amount of deferred tax assets/liabilities to the extent that it is no longer probable that sufficient taxable profit be available to allow all or part of the deferred tax asset or deferred tax liabilities to be utilised.

3.20 Income tax expenses (revenues)

Income tax expenses (revenues) are calculated from profit/loss for the year consist of current income tax and deferred tax. Income tax expenses (revenues) recognized in the statements of income unless part of transaction recorded in shareholders' equity recorded directly to equity.

3.21 Earnings (loss) per share

Basic earnings (loss) per share are calculated by dividing the annual net profit (loss) by the number of issued and paid-up common stocks at the end of the year.

3.22 Foreign currency transactions

Foreign currency transactions incurred during the period are recorded in Baht at the rate ruling on the date of transactions. Outstanding foreign currency assets and liabilities on the statement of financial position date are converted to Baht at the rates of exchange in effect on that date. Gains or losses on exchange rates are credited or charged to operations during the year.

For preparation of the consolidated financial statements, the financial statements of the subsidiary denominated in foreign currencies are converted to Baht based on the following exchange rates:

- Assets and liabilities were translated by the average exchange rates at the end of the year.
- Shareholders' equity and depreciation were translated by the exchange rate in effect on the transaction dates.
- Revenues and expenses were translated by the average exchange rates for the year.

The translation of financial statement differences in foreign currencies was shown under other comprehensive income.

3.23 Barter income

Barter income arose from the exchange of different goods or service for other goods or service, of which is recognized at fair value of those goods or service in exchange.

3.24 Employee benefits

Short-term employee benefits

The Company and its subsidiaries recognized salaries, wages, bonuses and contributions to the social security fund as expenses when incurred.

Long-term employee benefits

Defined contribution plan

The Company and its subsidiaries provide a provident fund, which is a defined contribution plan, the assets of which are held in a separate trust fund and managed by the external fund manager. Such provident fund is contributed by payments from employees and the Company. Contributions to the provident fund are charged to the statements of income in the incurred period.

Defined benefit plan

The provision for employee retirement benefits is recognized as an expense of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Company in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by a qualified actuary using the Projected Unit Credit Method.

3.25 Significant accounting judgments and estimates

In preparation of financial statements in accordance with generally accepted accounting principles requires management to use judgments on various estimates and assumptions that will affect the reported amounts of revenues, expenses, assets and liabilities including the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions of significant accounting relate primarily to allowance for expected credit loss, allowance for goods returned, provision for diminution in value of inventories, allowance for other current financial assets, allowance for other non-current financial assets, allowance for revaluation investments property, allowance for impairment of plays , allowance for depreciation of plant and equipment, amortization of intangible assets, deferred tax assets or liabilities, deferred debentures issuing cost and provision for long-term employee benefits. All other estimates mentioned above are further disclosed in the corresponding notes to the financial statements.

4. Cash and Cash Equivalents

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Cash and bank deposit	4,718,198,120	2,565,308,907	2,756,505,931	1,436,498,391
Short term investments in fixed deposit	3,194	2,069	-	-
Cash and cash equivalents	4,718,201,314	2,565,310,976	2,756,505,931	1,436,498,391

5. Trade and Other Current Receivables

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Trade accounts receivable				
Current	346,486,895	357,015,854	2,244,444	1,472,335
Overdue within 3 months	178,955,528	273,122,598	734,219	327,901
Over 3 to 6 months	2,284,069	12,628,566	284,069	94,138
Over 6 to 12 months	26,622,469	25,980,766	226,119	23,056,813
Over 12 months	36,518,322	12,020,352	-	-
Total	590,867,283	680,768,136	3,488,851	24,951,187
Less Allowance for expected credit loss	(62,003,408)	(12,738,327)	(479,891)	-
Trade accounts receivable-net	528,863,875	668,029,809	3,008,960	24,951,187
Trade accounts receivable of related parties	21,423,858	12,943,821	2,380,630,004	2,868,441,347
Total trade accounts receivable-net	550,287,733	680,973,630	2,383,638,964	2,893,392,534
Other current receivables				
Accrued interest income	84,676	189,969	115,101,675	109,075,828
Prepaid expenses	173,370,756	153,280,309	118,004,642	111,184,433
Revenue Department receivable	113,854,784	277,971,732	-	1,821,396
Other current receivable from NBTC	-	9,876,521	-	-
Other current receivables of related parties	-	-	-	1,269,280
Others	34,134,616	35,964,762	33,015,778	33,056,618
Total	321,444,832	477,283,293	266,122,095	256,407,555
Less Allowance for expected credit loss	(33,000,000)	(33,000,000)	(33,000,000)	(33,000,000)
Allowance for impairment of prepaid expenses	(8,281,647)	(8,281,647)	-	-
Total other current receivables-net	280,163,185	436,001,646	233,122,095	223,407,555
Trade and other current receivables-net	830,450,918	1,116,975,276	2,616,761,059	3,116,800,089

6. Short-Term Loans to Related Parties

Baht

PARTICULARS	SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
COMPANY LOANS TO				
- SUBSIDIARIES				
1. YOU & I CORPORATION CO., LTD.				
Beginning balance	-	117,731,688		
Compound interest	-	2,553,311		
Bad debt	-	(120,284,999)		
Ending balance	-	-	-	3.35-3.40
2. BEC ASSET CO., LTD.				
Beginning balance	-	15,000,000		
Compound interest	-	498,960		
Settlement during the year	-	(15,498,960)		
Ending balance	-	-	-	3.36-3.40
3. BEC INTERNATIONAL DISTRIBUTION CO., LTD.				
Beginning balances	6,640,026	6,423,801		
Increase during the year	100,000	-		
Compound interest	220,520	216,225		
Ending balances	6,960,546	6,640,026	3.35-3.40	3.35-3.40
Less Allowance for expected credit loss	(6,960,546)	(6,640,026)		
Total short-term loans-net	-	-		
4. TVB 3 NETWORK CO., LTD.				
Beginning balances	69,151,377	69,151,377		
Ending balances	69,151,377	69,151,377	3.61-3.70	3.61-3.70
Less Allowance for expected credit loss	(69,151,377)	(69,151,377)		
Total short-term loans-net	-	-		
5. BANGKOK TELEVISION CO., LTD.				
Beginning balance	-	150,000,000		
Increase during the year	-	120,000,000		
Compound interest	-	5,049,000		
Settlement during the year	-	(275,049,000)		
Ending balance	-	-	-	3.40
6. BEC MULTIMEDIA CO., LTD.				
Beginning balances	4,326,835,976	5,235,160,890		
Compound interest	145,641,299	124,638,643		
Settlement during the year	-	(1,032,963,557)		
Ending balances	4,472,477,275	4,326,835,976	3.40	3.40

Baht

PARTICULARS	SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
7. SATELLITE TV BROADCASTING CO., LTD.				
Beginning balance	-	206,794		
Compound interest	-	3,595		
Bad debt	-	(210,389)		
Ending balance	-	-	-	3.37-3.40
8. THE BANGKOK ENTERTAINMENT CO., LTD.				
Beginning balances	320,000,000	200,000,000		
Increase during the year	-	320,000,000		
Compound interest	10,771,200	-		
Settlement during the year	-	(200,000,000)		
Ending balances	330,771,200	320,000,000	3.40	3.40
9. TERO ENTERTAINMENT PUBLIC CO., LTD.				
Beginning balance	-	-		
Increase during the year	-	37,800,000		
Settlement during the year	-	(37,800,000)		
Ending balance	-	-	-	5.88-6.50
TOTAL SHORT-TERM LOANS TO SUBSIDIARIES-NET	4,803,248,475	4,646,835,976		

PARTICULARS	CONSOLIDATED		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
SUBSIDIARY COMPANY LOANS TO				
- Related company held by subsidiary BEC-TERO SHOW CO., LTD.				
Beginning balance	-	1,193,255		
Ending balance	-	1,193,255	-	-
Less Allowance for expected credit loss	-	(711,839)		
Decrease from disposal of subsidiary	-	(481,416)		
Ending balance	-	-		

7. Inventories

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Finished goods	2,394,573	2,477,327	2,154,807	2,237,561
Less Provision for diminution in value of inventories	(2,394,573)	-	(2,154,807)	-
INVENTORIES - NET	-	2,477,327	-	2,237,561

8. Other Current Financial Assets

8.1 Investments in Non-Marketable Securities

Baht

PARTICULARS	(%) HOLDING		CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
RELATED COMPANIES				
1. YOU & I CORPORATION CO., LTD.*	99.99	99.99	34,999,300	34,999,300
2. BEC STUDIO CO., LTD.**	-	99.99	-	4,999,930
3. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.**	-	99.99	-	24,999,930
4. SATELLITE TV BROADCASTING CO., LTD.**	-	99.99	-	999,930
TOTAL COST			34,999,300	65,999,090
LESS LOSS ON REMEASURING INVESTMENT			(34,999,300)	(33,022,876)
TOTAL INVESTMENTS IN NON-MARKETABLE SECURITIES - FAIR VALUE			-	32,976,214

* In the process of liquidation

** Completed the liquidation

SATELLITE TV BROADCASTING COMPANY LIMITED

On October 28, 2020, SATELLITE TV BROADCASTING COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and reclassified to investment in non-marketable securities. On February 8, 2021, the company has completed the liquidation. The Company has received amount of Baht 0.03 million from the liquidation and recognized the difference as gain on payback amount of Baht 0.03 million in the statements of income.

BEC STUDIO COMPANY LIMITED

On November 23, 2020, BEC STUDIO COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and reclassified to investment in non-marketable securities. On January 29, 2021, the company has completed the liquidation. The Company has received amount of Baht 5.45 million from the liquidation and recognized the difference as loss on payback amount of Baht 0.03 million in the statements of income.

BANGKOK SATELLITE & TELECOMMUNICATION COMPANY LIMITED

On November 23, 2020 BANGKOK SATELLITE & TELECOMMUNICATION COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and reclassified to investment in non-marketable securities. On January 29, 2021, the company has completed the liquidation. The Company has received amount of Baht 27.48 million from the liquidation and recognized the difference as loss on payback amount of Baht 0.01 million in the statements of income.

YOU & I CORPORATION COMPANY LIMITED

On December 14, 2020, YOU & I CORPORATION COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution and in the process of liquidation and reclassified to investment in non-marketable securities.

8.2 Investments in Warrant

Gain/Loss on investments in warrant during the year were duly presented in the statements of income as follows:

Baht

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020
Loss on disposal of investments in Warrant	-	603,489

9. Other Current Assets

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Undue input tax	14,815,075	17,304,476	1,208,175	692,781
Others	11,361,098	15,472,836	9,028,152	11,359,065
Less Allowance for impairment of other current assets	-	(3,604,237)	-	(3,604,237)
TOTAL OTHER CURRENT ASSETS	26,176,173	29,173,075	10,236,327	8,447,609

10. Non-Current Assets Held for Sale

Baht

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020
Non-current assets held for sale	2,074,600	-
Less Allowance for impairment of assets	(1,616,645)	-
Non-current assets held for sale-net	457,955	-

Non-current assets classified as held for sale is the vehicles that are not intended for use and expect to sell within one year.

11. Other Non-Current Financial Assets

11.1 Investments in Marketable Securities - Measured at Fair Value Through Statements of Comprehensive Income

Baht

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020
WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED		
Cost	266,046,765	266,046,765
Less Adjustment of investment revaluation	(176,223,561)	(176,223,561)
Fair value on the date of reclassification	89,823,204	89,823,204
Less Loss on remeasuring investment	(26,330,704)	(54,290,704)
Investments in marketable securities - Fair value	63,492,500	35,532,500

Gain/Loss on investments in marketable securities during the year were duly presented in the statements of comprehensive income as follows:

Baht

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020
Gain (loss) on investments in marketable securities	27,960,000	(48,930,000)

11.2 Investments in Non-Marketable Securities - Measured at Fair Value Through Statements of Income

BAHT

PARTICULARS	CONSOLIDATED	
	2021	2020
THE BANGKOK CLUB COMPANY LIMITED		
Cost	3,000,000	3,000,000
Less Loss on remeasuring investment	(2,600,000)	-
Investments in non-marketable securities - Fair value	400,000	3,000,000

12. Investments in Subsidiaries

Baht

PARTICULARS	(%)HOLDING		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
SUBSIDIARIES				
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	299,999,200	299,999,200
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	34,999,510	34,999,510
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	59,999,160	59,999,160
4. BEC BROADCASTING CENTER CO., LTD.*	-	99.99	-	42,996,990
5. BEC ASSET CO., LTD.	99.99	99.99	29,999,930	29,999,930
6. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	4,999,930	4,999,930
7. BEC NEWS BUREAU CO., LTD.*	-	99.99	-	4,999,930
8. BANGKOK TELEVISION CO., LTD.	99.99	99.99	4,999,930	4,999,930
9. BEC IT SOLUTION CO., LTD.*	-	99.99	-	14,999,930
10. BECI CORPORATION LTD.	99.99	99.99	199,992,000	199,992,000
11. BEC MULTIMEDIA CO., LTD.	99.99	99.99	199,992,000	199,992,000
TOTAL COST			834,981,660	897,978,510
LESS ALLOWANCE FOR IMPAIRMENT				
- BEC INTERNATIONAL DISTRIBUTION CO., LTD.			(4,999,930)	(4,999,930)
- NEW WORLD PRODUCTION CO., LTD.			(54,075,135)	-
TOTAL ALLOWANCE FOR IMPAIRMENT			(59,075,065)	(4,999,930)
TOTAL INVESTMENTS IN SUBSIDIARIES-NET			775,906,595	892,978,580

* Completed the liquidation

Transactions of Subsidiaries

BEC BROADCASTING CENTER COMPANY LIMITED

On July 1, 2021, BEC BROADCASTING CENTER COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. The Company has received amount of Baht 1.55 million from the liquidation and recognized the difference as gain (loss) on payback in the consolidated statements of income amount of Baht 0.28 million and the separate statements of income amount of Baht (41.45) million.

BEC NEWS BUREAU COMPANY LIMITED

On July 2, 2021, BEC NEWS BUREAU COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. The Company has received amount of Baht 6.54 million from the liquidation and recognized the difference as gain on payback in the consolidated statements of income amount of Baht 1.04 million and the separate statements of income amount of Baht 1.54 million.

BEC IT SOLUTION COMPANY LIMITED

On July 5, 2021, BEC IT SOLUTION COMPANY LIMITED, the subsidiary of the Company has registered with the Ministry of Commerce for dissolution. On September 21, 2021, the company has completed the liquidation. The Company has received amount of Baht 16.86 million from the liquidation and recognized the difference as gain on payback in the consolidated statements of income amount of Baht 0.36 million and the separate statements of income amount of Baht 1.86 million.

TERO ENTERTAINMENT PUBLIC COMPANY LIMITED

On December 8, 2020, the Company has sold its investment in TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, amount of Baht 15 million, to MR. Brian Lindsay Marcar. The Company has received payment for the whole amount.

In 2020, the Company recognized gain/loss on disposal of investment in the statements of income as follow :

PARTICULARS	AMOUNT OF BAHT	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Gain (loss) from disposal of investment in subsidiary	41,772,117	(107,116,158)
Loss on reverse translation of financial statements differences	(4,195,697)	-
Gain (loss) from disposal of investment in subsidiary -net	37,576,420	(107,116,158)

The subsidiary held by BEC International Distribution Company Limited

TVB 3 NETWORK COMPANY LIMITED

On May 31, 2019, BEC International Distribution Company Limited, the subsidiary of the Company has acquired additional common stocks of TVB 3 Network Company Limited amount of 400,000 stocks from TVB Investment LIMITED, which is the existing shareholder in totaling amount of Baht 100. As an acquisition date, TVB 3 Network Company Limited has a capital deficiency and TVB Investment LIMITED has also agreed on exclusion of right debts and accrued interest amount of Baht 7.67 million to TVB 3 Network Company Limited which the subsidiary has recognized debt exclusion as other income in the year 2019. The acquisition of common stocks resulting the proportion increase from 59.99% to 99.99%. Which control power in the subsidiary company does not change. The subsidiary of the Company recognized the additional non-controlling interests in the consolidated financial statements amount of Baht 29.09 million, and recorded as **discount from changes in proportion investments in subsidiary** amount of Baht 29.09 million.

Baht

PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		2021	2020	2021	2020
SUBSIDIARIES					
1. THE BANGKOK ENTERTAINMENT CO., LTD.	Operating business of TV and radio stations including providing, producing TV programmes and sell air time for advertising	300,000,000	300,000,000	-	-
2. RUNGSIROJVANIT CO., LTD.	Providing, producing TV programmes and sell air time for advertising including are agent for selling the drama right	5,000,000	5,000,000	-	-
3. NEW WORLD PRODUCTION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000,000	5,000,000	6,308,661	-
4. BEC BROADCASTING CENTER CO., LTD.*	Servicing studio equipment	-	1,000,000	107,779,944	-
5. BEC ASSET CO., LTD.	Own and leasing assets	30,000,000	30,000,000	56,958,091	-
6. BEC STUDIO CO., LTD. *	Producing programmes and servicing studio equipment	-	-	-	3,734,933
7. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	Providing, producing TV programmes	5,000,000	5,000,000	-	-
8. BEC NEWS BUREAU CO., LTD.*	Producing news programmes	-	5,000,000	55,497,957	-
9. BANGKOK TELEVISION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000,000	5,000,000	84,998,810	741,989,612
10. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD. *	Satellite uplink-downlink services	-	-	-	21,648,966
11. BEC IT SOLUTION CO., LTD.*	Information technology services, retail of computer accessories and maintenance service	-	15,000,000	54,142,704	-
12. BECI CORPORATION LTD.	Invest in Digital Platform business	200,000,000	200,000,000	18,999,240	44,998,200
13. BEC MULTIMEDIA CO., LTD.	Operating business of Digital TV	200,000,000	200,000,000	-	-
SUBSIDIARY HELD BY BEC INTERNATIONAL DISTRIBUTION CO., LTD.					
1. TVB 3 NETWORK CO., LTD.	Providing and producing TV programmes and sell air time	10,000,000	10,000,000	-	-
TOTAL DIVIDEND				384,685,407	812,371,711

* Completed the liquidation

13. Investments Property

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Cost	4,715,415	4,715,415	763,980	763,980
Add (Less) Gain (loss) on revaluation	1,084,585	1,084,585	(163,980)	(163,980)
Fair Value	5,800,000	5,800,000	600,000	600,000

Fair value is assessed by independent appraiser with market comparative method.

14. Plant and Equipment

Baht

PARTICULARS	CONSOLIDATED							
	Office furniture and equipment	Utility systems	Television and radio equipment	Leasehold improvement	Motor vehicles	Tool and processing equipment	Assets under installation	Total
Cost								
January 1, 2020	743,162,132	148,913,304	360,195,228	218,471,702	514,462,993	837,275,143	13,984,281	2,836,464,783
Purchases	11,178,619	-	-	7,839,328	5,979,121	76,375,188	807,318	102,179,574
Decreased from disposal of subsidiary	(235,183,953)	-	-	(119,476,927)	(24,845,945)	-	-	(379,506,825)
Decreased from dissolution of subsidiaries	(3,633)	-	(507,300)	-	-	-	-	(510,933)
Disposal/unused	(302,994,768)	(128,791,210)	(359,687,928)	(80,349,348)	(344,299,115)	(245,103,659)	-	(1,461,226,028)
Transferred to/from	-	-	-	-	-	13,691,511	(13,691,511)	-
Transferred to the intangible assets	-	-	-	-	-	-	(292,770)	(292,770)
December 31, 2020	216,158,397	20,122,094	-	26,484,755	151,297,054	682,238,183	807,318	1,097,107,801
Purchases	4,965,562	2,998,000	-	2,727,989	5,533,000	16,123,870	1,035,000	33,383,421
Decreased from dissolution of subsidiaries	-	-	-	-	(4,656,665)	-	-	(4,656,665)
Disposal/unused	(1,294,751)	(145,500)	-	-	(25,514,477)	(48,890)	-	(27,003,618)
Transferred to/from	-	-	-	807,318	-	-	(807,318)	-
Transferred to non-current assets held for sale	-	-	-	-	(17,007,157)	-	-	(17,007,157)
December 31, 2021	219,829,208	22,974,594	-	30,020,062	109,651,755	698,313,163	1,035,000	1,081,823,782
Accumulated depreciation								
January 1, 2020	696,920,144	148,646,707	360,164,123	209,918,335	403,362,182	669,346,349	-	2,488,357,840
Depreciation for the year 2020	17,167,431	190,535	8,102	3,399,060	14,194,583	100,331,729	-	135,291,440
Decreased from disposal of subsidiary	(222,835,100)	-	-	(118,012,589)	(19,991,382)	-	-	(360,839,071)
Decreased from dissolution of subsidiaries	(3,632)	-	(507,298)	-	-	-	-	(510,930)
Disposal/unused	(298,542,347)	(128,715,316)	(359,664,927)	(79,762,900)	(321,534,466)	(244,889,764)	-	(1,433,109,720)
December 31, 2020	192,706,496	20,121,926	-	15,541,906	76,030,917	524,788,314	-	829,189,559
Depreciation for the year 2021	12,128,790	341,690	-	3,916,857	8,071,311	80,004,377	-	104,463,025
Decreased from dissolution of subsidiaries	-	-	-	-	(4,656,663)	-	-	(4,656,663)
Disposal/unused	(1,196,140)	(145,499)	-	-	(15,226,052)	(48,884)	-	(16,616,575)
Transferred to non-current assets held for sale	-	-	-	-	(14,932,557)	-	-	(14,932,557)
December 31, 2021	203,639,146	20,318,117	-	19,458,763	49,286,956	604,743,807	-	897,446,789
Net book value								
December 31, 2020	23,451,901	168	-	10,942,849	75,266,137	157,449,869	807,318	267,918,242
December 31, 2021	16,190,062	2,656,477	-	10,561,299	60,364,799	93,569,356	1,035,000	184,376,993

Baht

PARTICULARS	SEPARATE FINANCIAL STATEMENTS				
	Office furniture and equipment	Utility systems	Motor vehicles	Tools and processing equipment	Total
Cost					
January 1, 2020	155,072,236	20,122,095	56,927,751	4,792,034	236,914,116
Purchases	5,692,502	-	22,201,608	105,280	27,999,390
Disposal/unused	(359,507)	-	(488,248)	-	(847,755)
December 31, 2020	160,405,231	20,122,095	78,641,111	4,897,314	264,065,751
Purchases	2,293,350	-	-	-	2,293,350
Disposal/unused	(1,294,751)	(145,500)	(6,031,178)	(48,890)	(7,520,319)
Transferred to non-current assets held for sale	-	-	(17,007,157)	-	(17,007,157)
December 31, 2021	161,403,830	19,976,595	55,602,776	4,848,424	241,831,625
Accumulated depreciation					
January 1, 2020	144,602,530	20,103,201	33,444,730	2,797,755	200,948,216
Depreciation for the year 2020	6,317,046	18,726	3,957,997	684,184	10,977,953
Disposal/unused	(352,350)	-	(247,023)	-	(599,373)
December 31, 2020	150,567,226	20,121,927	37,155,704	3,481,939	211,326,796
Depreciation for the year 2021	5,425,694	-	4,321,253	561,656	10,308,603
Disposal/unused	(1,196,140)	(145,499)	(345,996)	(48,884)	(1,736,519)
Transferred to non-current assets held for sale	-	-	(14,932,557)	-	(14,932,557)
December 31, 2021	154,796,780	19,976,428	26,198,404	3,994,711	204,966,323
Net book value					
December 31, 2020	9,838,005	168	41,485,407	1,415,375	52,738,955
December 31, 2021	6,607,050	167	29,404,372	853,713	36,865,302

15. Right-of-Use Assets

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Net book value brought forward	94,822,321	-	42,687,921	-
The effect from the adoption TFRS 16 as at January 1, 2020	-	125,528,962	-	58,299,276
Increase during the years	-	79,492,399	-	12,232,748
Depreciation	(63,044,135)	(57,663,424)	(28,225,880)	(26,986,266)
Decrease from rental reduction	(11,511,419)	(1,982,976)	(5,235,236)	(857,837)
Decrease from termination lease agreement	(247,505)	(6,481,684)	(247,505)	-
Decrease from disposal of subsidiary	-	(44,070,956)	-	-
Net book value carried forward	20,019,262	94,822,321	8,979,300	42,687,921

Right-of-use assets are lease agreement the office space of Maleenont Tower.

16. Intangible Assets

Baht

PARTICULARS	CONSOLIDATED			
	The computer softwares	Trademark	The computer softwares under installation	Total
Cost				
January 1, 2020	311,455,322	-	23,089,914	334,545,236
Purchases	16,018,061	15,000,000	5,092,400	36,110,461
Decrease from disposal of subsidiary	(20,232,117)	-	(23,089,914)	(43,322,031)
Disposal/unused	(136,278,609)	-	-	(136,278,609)
Transferred from building and equipment	292,770	-	-	292,770
December 31, 2020	171,255,427	15,000,000	5,092,400	191,347,827
Purchases	35,938,289	-	143,000	36,081,289
Transferred to/from	3,982,400	-	(3,982,400)	-
December 31, 2021	211,176,116	15,000,000	1,253,000	227,429,116
Accumulated amortization				
January 1, 2020	245,141,074	-	-	245,141,074
Amortization for the year 2020	30,130,248	98,361	-	30,228,609
Decrease from disposal of subsidiary	(15,643,606)	-	-	(15,643,606)
Disposal/unused	(124,701,738)	-	-	(124,701,738)
December 31, 2020	134,925,978	98,361	-	135,024,339
Amortization for the year 2021	25,050,742	1,500,000	-	26,550,742
December 31, 2021	159,976,720	1,598,361	-	161,575,081
Net book value				
December 31, 2020	36,329,449	14,901,639	5,092,400	56,323,488
December 31, 2021	51,199,396	13,401,639	1,253,000	65,854,035

Baht

PARTICULARS	SEPARATE FINANCIAL STATEMENTS			
	The computer softwares	Trademark	The computer softwares under installation	Total
Cost				
January 1, 2020	5,028,259	-	-	5,028,259
Purchases	5,108,717	15,000,000	1,110,000	21,218,717
December 31, 2020	10,136,976	15,000,000	1,110,000	26,246,976
Purchases	422,736	-	143,000	565,736
December 31, 2021	10,559,712	15,000,000	1,253,000	26,812,712
Accumulated amortization				
January 1, 2020	2,203,029	-	-	2,203,029
Amortization for the year 2020	1,300,647	98,361	-	1,399,008
December 31, 2020	3,503,676	98,361	-	3,602,037
Amortization for the year 2021	1,955,727	1,500,000	-	3,455,727
December 31, 2021	5,459,403	1,598,361	-	7,057,764
Net book value				
December 31, 2020	6,633,300	14,901,639	1,110,000	22,644,939
December 31, 2021	5,100,309	13,401,639	1,253,000	19,754,948

On December 8, 2020, the Company purchased the trademark of news programmes from TERO ENTERTAINMENT PUBLIC COMPANY LIMITED in the amount of Baht 15 million, which has paid for the whole amount.

17. Deferred Right to Use Property

Baht

PARTICULARS	CONSOLIDATED							
	Building	Building improvement	Other structures	Color television and radio transmitter	Color television and radio equipment	Television relay vehicles	Network station property	Total
Cost								
January 1, 2020	94,571,922	64,797,373	1,819,856	370,167,506	979,263,339	22,107,790	2,312,671,096	3,845,398,882
December 31, 2020	94,571,922	64,797,373	1,819,856	370,167,506	979,263,339	22,107,790	2,312,671,096	3,845,398,882
Accumulated amortization								
January 1, 2020	94,191,282	64,797,086	1,819,852	365,898,935	975,763,038	22,107,611	2,286,923,387	3,811,501,191
Amortization for the year 2020	380,640	287	4	4,268,571	3,500,301	179	25,747,709	33,897,691
December 31, 2020	94,571,922	64,797,373	1,819,856	370,167,506	979,263,339	22,107,790	2,312,671,096	3,845,398,882
Net book value								
December 31, 2020	-	-	-	-	-	-	-	-

Deferred right to use property is the all property created or procured under an agreement for joint operation of color TV transmission with the Mass Communication Organization of Thailand (MCOT) shall be transferred to the MCOT on the date the subsidiary creates or procures. The subsidiary has the right to use such property.

Deferred right to use property were fully amortized due to the agreement has expired on March 25, 2020 (See Note 1.3).

18. Deferred Right to Use Spectrum

Baht

PARTICULARS	CONSOLIDATED	
	2021	2020
Cost		
Deferred right to use spectrum	2,446,348,903	2,446,348,903
Accumulated amortization		
Accumulated amortization - brought forward	1,302,169,244	1,164,520,735
Amortization of right to use spectrum for the years	137,648,509	137,648,509
Accumulated amortization - carried forward	1,439,817,753	1,302,169,244
Deferred right to use spectrum-net	1,006,531,150	1,144,179,659

Deferred right to use spectrum is the license to use the spectrum to provide terrestrial digital television service in the type of national commercial service -general (variety) high-definition category (See Note 1.2).

19. Deferred Additional Compensation

In July 2011, THE BANGKOK ENTERTAINMENT COMPANY LIMITED, the Company's subsidiary had paid additional compensation to MCOT Public Company Limited amount of Baht 405 million. The subsidiary has amortized deferred additional compensation to expenses by the straight-line method according to the remaining periods of concession under agreement for joint operation of color TV transmission.

Baht

PARTICULARS	CONSOLIDATED	
	2021	2020
Deferred Additional Compensation - Net brought forward	-	10,893,987
Less Amortization of additional compensation	-	(10,893,987)
Deferred Additional Compensation-Net carried forward	-	-

20. Deferred Pictures Rental, Picture Products, Plays and Copyright Charges

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Deferred Pictures Rental, Picture Products, Plays and Copyright Charges-net brought forward	2,429,054,962	2,461,011,629	429,834,518	1,366,620,774
Add Increase during the years	1,393,797,138	1,667,059,863	4,911,800	641,127,896
Add Transferred from Deferred Pictures Rental, Picture Products, Plays and Copyright, and deposit and prepaid plays production/ other current assets	9,395,022	70,694,400	9,395,022	277,752,000
Less Decrease by sales	-	-	-	(1,155,213,674)
Less Decrease from unused	(1,220,000)	(187)	-	-
Less Decrease from disposal of subsidiary	-	(15,390,774)	-	-
Less Amortization for the years	(1,718,773,663)	(1,754,319,969)	(191,415,677)	(700,452,478)
Total	2,112,253,459	2,429,054,962	252,725,663	429,834,518
Allowance for impairment of plays - brought forward	(51,155,189)	-	-	-
Add Reversal of impairment loss	4,615,990	-	-	-
Less Impairment loss of plays	(37,448,764)	(51,155,189)	-	-
Allowance for impairment of plays - carried forward	(83,987,963)	(51,155,189)	-	-
Deferred Pictures Rental, Picture Products, Plays and Copyright Charges-net carried forward	2,028,265,496	2,377,899,773	252,725,663	429,834,518

21. Other Non-Current Assets

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Marginal deposit	38,046,803	42,458,620	14,997,597	11,978,795
Withholding tax (over 1 year)	253,550,266	410,162,702	29,224,395	95,893,370
Others	50,439	50,439	4,250,000	4,250,000
Total other non-current assets	291,647,508	452,671,761	48,471,992	112,122,165

22. Trade and Other Current Payables

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Trade accounts payable	264,835,087	316,050,246	24,201,814	27,309,929
Other current payables :-				
Revenue Department payable	23,175,299	32,608,218	5,841,812	8,157,393
Unearned revenues	82,454,339	95,243,185	364,000	1,908,311
Others	19,535,087	30,119,262	5,183,910	7,523,664
Total other current payables	125,164,725	157,970,665	11,389,722	17,589,368
Total trade and other current payables	389,999,812	474,020,911	35,591,536	44,899,297

23. Short-Term Borrowings from Related Parties

Baht

PARTICULARS	SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
COMPANY BORROWINGS FROM SUBSIDIARIES				
1. BEC STUDIO CO., LTD.				
Beginning balance	-	8,000,000		
Repayment during the year	-	(8,000,000)		
Ending balance	-	-	-	3.00
2. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.				
Beginning balance	-	44,000,000		
Repayment during the year	-	(44,000,000)		
Ending balance	-	-	-	3.00
3. BECI CORPORATION LTD.				
Beginning balance	-	150,000,000		
Compound interest	-	3,712,500		
Repayment during the year	-	(153,712,500)		
Ending balance	-	-	-	2.00-3.00
Total short-term borrowings from subsidiaries	-	-		

Baht

PARTICULARS	CONSOLIDATED		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
COMPANY BORROWINGS FROM RELATED PARTIES				
1. BEC STUDIO CO., LTD.				
Beginning balance	-	-		
Add Transferred from investments in subsidiaries to related parties	-	8,000,000		
Repayment during the year	-	(8,000,000)		
Ending balance	-	-	-	3.00

Baht

PARTICULARS	CONSOLIDATED		INTEREST RATE (%) PER ANNUM	
	2021	2020	2021	2020
2. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.				
Beginning balance	-	-		
Add Transferred from investments in subsidiaries to related parties	-	44,000,000		
Repayment during the year	-	(44,000,000)		
Ending balance	-	-	-	3.00
Total short-term borrowings from related parties	-	-		

24. Lease Liabilities

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Beginning balances	100,100,397	691,667	45,694,165	-
The effect from the adoption TFRS 16 as at January 1, 2020 :-				
Lease liabilities	-	128,429,849	-	59,839,243
Add Deferred interest expenses	-	7,586,496	-	2,409,632
Total	100,100,397	136,708,012	45,694,165	62,248,875
Add Increase during the years				
- Principal	-	79,492,399	-	12,232,748
- Deferred interest expenses	-	2,554,802	-	324,974
Less Payment during the years, excluding interest	(64,991,991)	(56,958,498)	(29,577,414)	(26,478,723)
Less Payment interest expenses during the years	(1,717,162)	(3,414,695)	(780,069)	(1,694,526)
Less Decrease from rental reduction				
- Principal	(11,511,419)	(1,982,976)	(5,235,236)	(857,837)
- Deferred interest expenses	(257,489)	(148,487)	(118,671)	(81,346)
Less Decrease from termination lease agreement				
- Principal	(261,174)	(6,789,581)	(261,174)	-
- Deferred interest expenses	(5,252)	(206,222)	(5,252)	-
Less Decrease from disposal of subsidiary				
- Principal	-	(44,875,250)	-	-
- Deferred interest expenses	-	(4,279,107)	-	-
Ending balances	21,355,910	100,100,397	9,716,349	45,694,165
Less Deferred interest expenses	(120,309)	(2,100,212)	(54,742)	(958,734)
Total	21,235,601	98,000,185	9,661,607	44,735,431
Less Current portion	(21,235,601)	(76,703,924)	(9,661,607)	(35,013,164)
Lease liabilities-net	-	21,296,261	-	9,722,267

Lease liabilities are the office space rental of Maleenont Tower and payable on a monthly basis. This will be completed by the year 2022.

Portion of lease liabilities due within one year, is shown under current liabilities.

25. Debentures

On May 31, 2017, the Company has issued the debentures which are approved by the Ordinary General Shareholders' Meeting on April 27, 2017, as follows :

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	AMOUNT OF UNIT (UNIT)	DEBENTURES VALUE (BAHT)
Debentures No. 1/2017 (At face value of Baht 1,000)	3,000,000	3,000,000,000
TYPE OF DEBENTURES	Unsubordinated and unsecured without a debentures holders' representative and are in the name-registered.	
TENOR (YEARS)	5	
INTEREST RATE (%) PER ANNUM	3.14	
INTEREST PAYMENTS	Interest payments are paid semi-annually on May 31 and November 30 each year.	
MATURITY DATE	May 31, 2022	

Baht

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	2021	2020
Debentures value	3,000,000,000	3,000,000,000
Less Deferred debentures issuing costs	(983,628)	(1,677,954)
Amortization of deferred debentures issuing costs	694,326	694,326
Deferred debentures issuing costs - net	(289,302)	(983,628)
Total	2,999,710,698	2,999,016,372
Less Current portion	(2,999,710,698)	-
Debentures - net	-	2,999,016,372

26. Provision for Long-Term Employee Benefits

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Defined benefit obligation				
Beginning balances	271,826,398	629,749,003	122,563,043	100,335,314
Actuarial gain from employee benefit plan				
(Recognized in other comprehensive income)	-	(39,363,852)	-	(21,997,266)
Add Current service cost	27,382,922	26,331,930	15,356,128	7,522,821
Past service cost	-	(11,772,675)	-	(2,798,629)
Interest cost	2,552,269	7,106,242	847,049	803,548
Transferred from provision for long-term employee benefits	-	7,566,227	-	47,753,098
Less Benefit paid during the years	(6,295,577)	(195,545,339)	(2,825,800)	(8,236,869)
Less Reverse provision for long-term employee benefits not apply	-	(6,857,493)	-	-
Transferred provision for long-term employee benefits	-	-	-	(818,974)
Employee benefits decrease from disposal subsidiary	-	(145,387,645)	-	-
Ending balances	295,466,012	271,826,398	135,940,420	122,563,043

The principal assumptions used in determining the employee benefit liabilities are shown as follows:

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
	2021 and 2020
Discount rate	0.36 - 2.31 % per annum
Salary increase rate (depends on the age)	3 - 6.50 % per annum
Staff turnover rate (depends on the age)	0 - 15 % per annum

Sensitivity analysis on key assumption changes are as follows:

Baht

PARTICULARS	2021	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Discount rate -1.0%	20,081,772	4,974,092
Discount rate (base)	295,466,012	135,940,420
Discount rate +1.0%	(18,367,014)	(4,751,218)
Expected rate of salary increase -1.0%	(20,089,614)	(5,278,980)
Expected rate of salary increase (base)	295,466,012	135,940,420
Expected rate of salary increase +1.0%	22,595,981	5,836,644

In 2020, the Group companies had a retirement project and reduced manpower according to the organizational restructuring policy and paid extra compensation in the consolidated financial statements amount of Baht 245.75 million (Separate financial statements amount of Baht 14.82 million).

Some part of extra compensation has to deduct from incremental liabilities from provision for long-term employee benefits in the consolidated financial statements amount of Baht 195.55 million (Separate financial statements amount of Baht 8.24 million) and recorded as expenses in the consolidated statements of income amount of Baht 50.20 million (Separate financial statements amount of Baht 6.58 million).

27. Dividend Payment and Directors' Remuneration

27.1 On April 26, 2021, the Ordinary General Shareholders' Meeting for the year 2021 was held and has a resolution no dividend payment for the operating result of 2020 and the Meeting also approved to pay the directors' remuneration for the year 2021 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.

27.2 On August 10, 2020, the Ordinary General Shareholders' Meeting has a resolution no dividend payment for the operating result of 2019. The Meeting also approved to pay the directors' remuneration for the year 2020 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.

28. Finance Cost

Baht

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Interest expenses	-	15,626,076	-	3,248,263
Interest expenses from lease liabilities	1,717,162	5,762,284	780,069	1,694,526
Debentures interest	94,200,000	94,458,084	94,200,000	94,458,084
Amortization of deferred debentures issuing costs	694,326	694,326	694,326	694,326
Total finance cost	96,611,488	116,540,770	95,674,395	100,095,199

29. Legal Reserve

In compliance with the Public Company Act, B.E. 2535 (1992), the Company has to set up legal reserve at least 5% of annual net profit less deficits brought forward (if any) until meet 10% of authorized share capital. Such legal reserve is not allowed to pay for dividend. The Company has completely appropriated for legal reserve in compliance with the legal requirement.

30. Expenses by Nature

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Decrease in changes of finished goods	82,754	1,371,086	82,754	1,068,447
Production expenses	2,847,628,707	3,196,410,271	332,899,864	959,529,760
Organizing concerts and shows expenses	-	10,299,912	-	-
Director and management benefit expenses	152,600,994	161,593,215	152,600,994	122,734,617
Employee benefit expenses	688,237,548	1,113,935,738	225,989,512	175,839,690
Depreciation of plant and equipment	104,463,025	135,291,440	10,308,603	10,977,953
Depreciation of right-of-use assets	63,044,135	57,663,424	28,225,880	26,986,266
Amortization of intangible assets	26,550,742	30,228,609	3,455,727	1,399,008
Amortization of right to use property	-	33,897,691	-	-
Amortization of right to use spectrum	137,648,509	137,648,509	-	-
Amortization of additional compensation	-	10,893,987	-	-
Amortization of other non-current assets	-	1,368,698	-	-
Agencies and promotions expenses	84,766,848	118,385,212	525,301	5,078,824
Building and place expenses	234,534,320	313,808,031	54,160,919	53,120,608
Other expenses	250,817,830	691,287,150	137,138,643	209,209,410
Total	4,590,375,412	6,014,082,973	945,388,197	1,565,944,583

31. Income Tax

Corporate income taxes of the Company and subsidiaries for the years ended December 31, 2021 and 2020, were calculated from the accounting profit or loss and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income etc. or being disallowable expenses in income tax computation purposes such as expected credit loss and loss on impairment, etc.

The Company has calculated corporate income taxes at the rate of 20 percent.

The corporate income taxes of subsidiaries established under Thai law are calculated at the rates of 15 and 20 percent.

The corporate income taxes of a subsidiaries established under The Republic of Union of Myanmar law are calculated at the rate of 25 percent.

Income tax expenses (revenues) recognized in the statements of income consist:

Baht

PARTICULARS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
The corporate income tax for the years	73,547,823	69,022,086	-	-
Deferred tax from the temporary difference and the reversal of the temporary difference	157,465,991	29,084,451	38,847,840	(70,821,242)
Income tax expenses (revenues)	231,013,814	98,106,537	38,847,840	(70,821,242)

As at December 31, 2021 and 2020, the deferred tax assets/liabilities arose from the following temporary differences:

Baht

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
Accumulated temporary differences in the statements of income				
Allowance for expected credit loss of trade and other current receivables	38,289,332	37,384,000	33,000,000	33,000,000
Allowance for impairment of prepaid expenses	5,361,958	5,361,958	-	-
Allowance for diminution of inventories	2,154,807	-	2,154,807	-
Allowance for impairment of other current assets	-	3,604,237	-	3,604,237
Accounting and tax difference of non-current assets held for sale	934,666	-	934,666	-
Allowance for impairment of deposit on pictures copyright	-	32,438,125	-	32,438,125
Loss on remeasuring investments in non-marketable securities	2,600,000	-	-	-
Allowance for investment in marketable securities	176,223,561	176,223,561	176,223,561	176,223,561
Allowance for impairment of plays	83,987,963	51,155,189	-	-
Provision for long-term employee benefits	108,784,659	93,332,359	66,742,816	58,534,546
(Gain) loss on revaluation investments property	(1,198,565)	(1,198,565)	163,980	163,980
Amortization of right to use spectrum difference from tax rate	130,480,883	148,324,841	-	-
Amortization of play copyright difference from tax rate	1,628,518,118	712,817,970	-	-
Unused tax losses	2,018,143,612	3,744,393,431	141,197,850	315,557,280
Accounting and tax difference of leases	695,977	2,047,509	695,977	2,047,509
Deferred debentures issuing costs	(289,302)	(983,628)	(289,302)	(983,628)
Total	4,194,687,669	5,004,900,987	420,824,355	620,585,610
Temporary differences in the other comprehensive income				
- Recognized in the retained earnings				
Provision for long-term employee benefits	-	(22,883,365)	-	(5,522,054)
- Recognized in other components of shareholders' equity				
Loss on remeasuring investments in marketable securities	26,330,704	54,290,704	26,330,704	54,290,704
Total	4,221,018,373	5,036,308,326	447,155,059	669,354,260
Deferred tax assets calculated from tax rate of 20%	844,203,675	1,007,261,666	89,431,012	133,870,852

32. Transactions with Related Persons and Parties

The Company and its subsidiaries have certain transactions with the related persons and parties which are related through, directorship or shareholding or having shareholders or co-directors. Such transactions incur in normal business at market price which are comparable to the trading transactions with others. The effects of these transactions were reflected in the accompanying financial statements on the bases mutually agreed by the Company and subsidiaries have with related persons and parties concerned as follows :

RELATED PERSONS AND PARTIES	RELATIONSHIP
1. Subsidiaries	See Note 12
2. Associate held by subsidiary	
2.1 LIVE NATION TERO ENTERTAINMENT CO., LTD.	TERO ENTERTAINMENT PUBLIC CO., LTD., is shareholder (To December 8, 2020)
3. Related companies	
3.1 MALEENONT TOWER CO., LTD.	Shareholders and /co-directors
3.2 MILLIONAIRE PROPERTY FUND	MALEENONT TOWER CO., LTD., is major investment unit holder
3.3 WAVE ENTERTAINMENT PUBLIC CO., LTD. AND SUBSIDIARIES	Co-directors
3.4 MUANG THONG CONSTRUCTION CO., LTD.	Shareholders and /co-directors
3.5 ADVANCE WIRELESS NETWORK CO., LTD.	Co-directors (To October 25, 2021)
3.6 AIRA CAPITAL PUBLIC CO., LTD. AND SUBSIDIARIES	Co-shareholders
3.7 GMM GRAMMY PUBLIC CO., LTD. AND SUBSIDIARIES	Co-shareholders
4. Related persons of subsidiary	Directors and shareholders of TERO ENTERTAINMENT PUBLIC CO., LTD. (To December 8, 2020)
5. Related persons	Close relative of directors

The significant transactions with related persons and parties are as follows:

Baht

STATEMENTS OF FINANCIAL POSITION TRANSACTIONS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
1. Trade and other current receivables (Note 5)				
Trade accounts receivable				
- Subsidiaries	-	-	2,380,606,146	2,868,385,726
- Related companies	21,423,858	12,943,821	23,858	55,621
Total trade accounts receivable	21,423,858	12,943,821	2,380,630,004	2,868,441,347
Other current receivables				
- Subsidiaries	-	-	-	1,269,280
Accrued interest income				
- Subsidiaries	-	-	115,017,262	109,045,807
Total trade and other current receivables	21,423,858	12,943,821	2,495,647,266	2,978,756,434
2. Short-term loans (Note 6)				
- Subsidiaries-net	-	-	4,803,248,475	4,646,835,976
3. Sale of motor vehicles				
- Related person	494,860	-	-	-
4. Right-of-use assets (Note 15)				
- Related companies	20,019,262	94,822,321	8,979,300	42,687,921
5. Purchase of plays				
- Related companies	-	55,732,500	-	-
6. Sale of plays (Note 20)				
- Subsidiaries	-	-	-	1,155,213,674
7. Deposit on property				
- Subsidiaries	-	-	4,250,000	4,250,000
8. Leased building deposits				
- Related companies	34,041,411	37,029,785	14,992,925	11,974,122
9. Trade and other current payables				
- Subsidiaries	-	-	64,528	11,818,607
- Related companies	3,841,878	10,911,237	628,053	721,553
Total	3,841,878	10,911,237	692,581	12,540,160
10. Accrued expenses				
- Related companies	17,371	-	-	-
11. Lease liabilities (Note 24)				
- Related companies	21,235,601	98,000,185	9,661,607	44,735,431

Baht

STATEMENTS OF INCOME TRANSACTIONS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
12. Advertising income				
- Subsidiaries	-	-	-	544,860,000
- Associate held by subsidiary	-	244,200	-	-
- Related companies	106,305,582	28,525,047	-	-
Total	106,305,582	28,769,247	-	544,860,000

Baht

STATEMENTS OF INCOME TRANSACTIONS FOR THE YEARS ENDED DECEMBER 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2021	2020	2021	2020
13. Income from copyright and other services				
- Subsidiaries	-	-	965,119,892	466,824,727
- Associate held by subsidiary	-	3,087,471	-	339,640
- Related companies	164,876	6,969,687	164,876	90,958
Total	164,876	10,057,158	965,284,768	467,255,325
14. Income from organizing concerts and shows				
- Associate held by subsidiary	-	146,096	-	-
15. Sales of goods				
- Subsidiaries	-	-	47,866	424,456
- Associate held by subsidiary	-	27,500	-	-
- Related companies	-	127,000	-	-
Total	-	154,500	47,866	424,456
16. Other incomes				
- Subsidiaries	-	-	2,101,365	51,782,463
- Associate held by subsidiary	-	1,690,454	-	-
Total	-	1,690,454	2,101,365	51,782,463
17. Dividend income (Note 12)				
- Subsidiaries	-	-	384,685,407	812,371,711
18. Cost of sales and services				
- Subsidiaries	-	-	-	228,544,362
- Associate held by subsidiary	-	524,016	-	-
- Related companies	96,772,754	116,712,499	2,940,076	871,990
Total	96,772,754	117,236,515	2,940,076	229,416,352
19. Distribution cost				
- Subsidiaries	-	-	-	131,607
- Related companies	-	135,641	-	-
Total	-	135,641	-	131,607
20. Administrative expenses				
- Subsidiaries	-	-	-	39,178,060
- Related companies	67,412,960	118,827,563	53,531,909	50,231,950
Total	67,412,960	118,827,563	53,531,909	89,410,010
21. Finance income				
- Subsidiaries	-	-	164,186,625	180,265,234
22. Finance cost				
- Subsidiaries	-	-	-	3,248,264
- Related companies	1,717,162	5,418,171	780,069	1,694,526
- Related persons of subsidiary	-	405,025	-	-
Total	1,717,162	5,823,196	780,069	4,942,790

33. Financial Information by Segment

The Company and its subsidiaries operate in one industrial segment, that is the business of entertainment and recreation which operate in geographical area, Thailand. Therefore, the revenues, profit and all assets shown in the consolidated and the separate financial statements are related to the aforesaid business segment and geographical area.

34. Registered Provident Fund

The Company and its subsidiaries have set up and registered provident fund in accordance with the Provident Fund Act B.E. 2530 (1987), in order to be the savings and welfare promotion, as well as the fringe benefits upon resignation or retirement to its employees according to the Company's regulation. The fund is partly contributed by the employees and another part by the Company at the rate 3-5% of their basic salaries. Hereby, the Company has appointed the Kasikorn Asset Management Company Limited to be the fund manager.

Provident fund contributions made by the Company and its subsidiaries for their employees and recorded as expenses in the statements of income for the years ended December 31, 2021 and 2020 are Baht 13.11 million (the Company Baht 5.67 million) and Baht 15.48 million (the Company Baht 4.67 million), respectively.

35. Commitments and Contingent Liabilities

35.1 Commitments

As at December 31, 2021, the subsidiaries have commitments, as follows:

Million Baht

PARTICULARS	CONSOLIDATED
Bank guarantees	
- guarantee for compliance with Lease Agreement to lease for digital terrestrial television network service	52.13
- guarantee for payment of the broadcast live match, match records and others of international football programs	33.59
- others	1.21

35.2 Commitments on service agreement

As at December 31, 2021, the Company and its subsidiaries have commitments on service agreement, as follows:

- The Company and its subsidiaries have entered into Service Agreement the office space of Maleenont Tower, on 2nd-5th, 8th-10th and 30th-34th floors, at 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok with Millionaire Property Fund for the total period of 3 years.
- Its subsidiary has entered into Service Agreement the office space of Maleenont Tower (M II), on B2, 2nd-7th and 9th-12th floors for the period of 3 years, commencing from April 9, 2019 to April 8, 2022.

Million Baht

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Common services (per month)		
Maleenont Tower	2.37	1.98
Maleenont Tower (M II)	1.99	-
Total	4.36	1.98

35.3 Commitments on satellite signal services

BEC MULTIMEDIA CO., LTD., the subsidiary of the Company, entered into a contract the high-speed communication circuit services with INTERLINK TELECOM COMPANY LIMITED for the period of 3 years, commencing from May 1, 2020 to April 30, 2023. As at December 31, 2021 payments are as follows :

Million Baht

PARTICULARS	MINIMUM AMOUNT
Current portion	1.26
Over 1 year but not over 2 years	0.42
Total	1.68

35.4 Commitments on right charges under buying forward contract

The Company has commitments on right charges under buying forward contract, as at December 31, 2021 are as follows :

Million Baht

PARTICULARS	MINIMUM AMOUNT
Current portion	
- Foreign pictures	15.73 (USD 468,125)

35.5 Commitments from guarantees

The Company has commitments from guarantees as follows :

- Guarantees for compliance with Lease Agreement to lease for digital terrestrial television network service for BEC MULTIMEDIA CO., LTD., the subsidiary of the Company with a certain financial institution in amount of Baht 52.13 million.
- Guarantees for compliance with the terms of payment of the broadcast live match, match records and others of international football programs for THE BANGKOK ENTERTAINMENT CO., LTD., the subsidiary of the Company with a certain financial institution in amount of Baht 33.59 million.

36. Litigation

36.1 In 2017, two subsidiaries companies were sued as a co-defendant for a breach of contract to live broadcast football match from Europe in the amount of Baht 260.22 million. On March 3, 2020, the civil court gave judgment for the subsidiary companies win the case. On July 13, 2021, the court of appeal assent from the civil court. As at December 31, 2021, the plaintiff exercised of the right to extension to file a Supreme Court judgment. The subsidiary companies expect no negative effect from being sued therefore, the contingent expenses and liabilities from the outcome of such cases have not been accounted for.

36.2 The Company and two subsidiaries companies were sued as a co-defendant total 2 cases for labour lawsuit, by the first case in the amount of Baht 135.14 million. As at December 31, 2021, the case is being considered by the civil court. The second case in the amount of Baht 3.68 million. On January 21, 2022, the civil court has dismissal the cases, then on February 4, 2022, the plaintiff exercise of the right to appeal judgment. The Company and its subsidiaries expect no negative effect from being sued. Therefore, the contingent expenses and liabilities from the outcome of such 2 cases have not been accounted for.

37. 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:

37.1 Accounting policies and procedure

See Note 3.

37.2 Risk from breach of contracts

- Due to the contracting parties do not follow the requirement in the contract which caused damage to the Company and its subsidiaries.
- Risk from concentration of credit is minimal even most of the trade accounts receivable of the Company and its subsidiaries are advertising agencies, due to businesses of the group spread through out the industries and not concentrated within any particular agency or group of agencies and the group has closely monitored each trade account receivable business. Thus, the Company and its subsidiaries do not expect any material damage from this kind of risk.
- For the financial assets shown in the statements of financial position, the book value of such assets is net from various provisions to be estimated fair value. Such provisions are assumed to be the highest value of risk incurred from breach of contracts.

37.3 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.

37.4 Risk from exchange rate

The Company and subsidiaries have risk from the fluctuation of foreign exchange rates, due to some debtors and creditors arisen from the trading in foreign currencies. The Company will make the forward exchange contract, in case of Baht currency is highly fluctuated and it is appropriate for the situation.

37.5 Fair value of financial instruments

Fair value of current financial assets and liabilities shown at almost the same with book value, due to such these financial instruments will be matured in short term.

Fair value of non-current financial assets and liabilities shown at almost the same with book value, since these financial has interest rates at almost the same the market interest rates.

38. Covid-19 Pandemic

The COVID-19 pandemic, resulting in an economic slowdown and adversely impacting most businesses and industries. The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets and provisions for liabilities as the situation has evolved.

39. Financial Statements Approval

These financial statements are duly approved by the Company's directors on February 17, 2022.

PART 4

Attachment

Attachment 1

Details of Directors, Executive, Controllers, The Person assigned to the highest responsibility in accounting and finance The Person assigned to the direct controlling accounting responsibility and Company's Secretary.

1. Details of Directors, Executives, Controllers and the Company's Secretary.

1.1 Details of Directors, Executives, Controllers and the Company's Secretary.

As of December 31st, 2021

The Board of Directors and Executives of the Company have no record in the below wrongdoing under Securities and Exchange Act or the Derivatives Act for the last 5 years:

(1) Acting in bad faith or gross negligence;

(2) Disclosing or distributing material information which might be misled, concealing the fact which shall have been distributed, in which such fact May affect the Decision making of shareholders, investors or related persons; and

(3) Performing an unfair treatment or taking advantage against the investors in securities trading as well as involving or supporting the said matter for the past five years.

1. Mr. Somchai Boonnamsiri

Chairman of the Board of Directors (Independent Director),
Chairman of the Audit & Risk Committee
Age: 67 years

Being appointed as director in:
7th May 2010

Education:
> M.A. Economics, The Victoria University of Manchester, England
> B.Sc. (Honors) Economics, The University of Salford, England
> Certificate of Ordinary National Diploma in Business Studies, The City of Bath Technical College, English

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
> Diploma of Director Certification Program (DCP) 59/2005)
> Certificate of Audit Committee Program (ACP) 17/2007
> Certificate of Driving Company Success with IT Governance (ITG) 2/2016
> Certificate of Ethical Leadership Program (ELP) 3/2016
> Certificate of Role of the Compensation Committee (RCC) 21/2016
> Certificate of Successful Formulation & Execution of Strategy (SFE) 29/2017
> Certificate of Board that Make a Difference (BMD) 5/2017
> Certificate of Senior Executive Program, Class 8/2009, Capital Market Academy (SEC), The Stock Exchange ofThailand
> Diploma of National Defence Course for the Joint State - Private Sectors (Class 9), The National Defence College
> Cybersecurity, Cyber Resilience & Privacy Risk in the Era of Digital Transformation, 2018, ACIS Professional Center

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

Feb 2017 - Present	Chairman of the Board of Directors, BEC World Plc.
Nov 2017 - Present	Chairman of the Audit & Risk Committee, BEC World Plc.
May 2010 - Present	Independent Director, BEC World Plc.
2013 - Present	Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, The Platinum Group Plc. / Real Estate Development
May 2013 - Present	Independent Director, Chairman, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee, Krungthai-AXA Life Insurance Plc. / Insurance Business
Jun 2021 - Present	Independent Director of XSpring Asset Management Co., Ltd.
Dec 2021 - Present	Member of the Risk Management Committee of XSpring Capital Public Company Limited
Dec 2015 - Apr 2019	Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee, Krungthai Bank Plc. / Financial Institution
2007 - 2014	Chief Executive Officer, Krung Thai Asset Management Plc. / Securities Business
2014 - 2017	Director, Magnolia Finest Corporation Co., Ltd.
1995 - 2015	Chairman, Wall Street Tullet Prebon Co., Ltd.
2015	Director, Metropolitan Electricity Generating Authority - Factoring Plc.

2013 - 2015	Chairman, Thaifoods Group Plc.
2010 - 2015	Director, Siam Allied Holding & Consultant Co., Ltd.

Being any position in other organization in last year:

Listed Companies:

2013 - Present	Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, The Platinum Group Plc. / Real Estate Development Business
Dec 2021 - Present	Member of the Risk Management Committee of XSpring Capital Public Company Limited

Non-Listed Companies:

June 2021 - Present	Independent Director of XSpring Asset Management Co., Ltd. / Investment Management Business
May 2013 - Present	Independent Director, Chairman, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee, Krungthai-AXA Life Insurance Plc. / Insurance Business

2. Mr. Somprasong Boonyachai

Director (Non-Executive Director)
Chairman of the Corporate Governance Committee,
Advisor to the Executive Committee
Age: 66 years

Being appointed as director in:

18th January 2017

Education:

> Master Degree in Engineering, Asian Institute of Technology
> Bachelor Degree in Engineering, King Mongkut's University of Technology Thonburi

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Role of the Chairman Program (RCP) class 21/2009
> Diploma of Directors Certification Program (DCP) class 65/2005
> Certificate of Directors Accreditation Program (DAP) class 30/2004
> High Performance Board, IMD

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

April 2020 - Present	Acting Chairman of the Executive Committee, BEC World Plc.
March 2017 - Present	Chairman of Corporate Governance Committee, BEC World Plc.
Feb 2018 - Present	Non-Executive Director and Advisor to the Executive Committee of BEC World Plc.
Apr 2017 - Feb 2018	Chairman of the Executive Committee, BEC World Plc.
October 2021 - Present	Independent Director and Chairman of Board of Directors of Thaicom Plc.
2009 - 2011	Chairman of Board of Executive Committee, Thaicom Plc.
2016 - Present	Director of Thaicom Plc. / Information and Communication Technology Business
January 2022 - Present	Chairman of Board of Directors of Osotspa Plc. / Food and Beverages

2018 - December 2021	Vice Chairman of Board of Directors of Osotspa Plc.
2018 - Present	Independent Director, Vice Chairman of the Board of Directors, and Chairman of the Nomination and CG Committee of Osotspa Plc.
Jul 2017 - Present	Independent Director of Dusit Thani Plc. / Tourism and Leisure
2002 - Present	Independent Director and Member of Audit Committee of Power Line Engineering Plc. / Instruction
2021 - Present	Chairman of Board of Directors of Inno Power Co., Ltd. / Energy Business
2007 - September 2021	Director of Intouch Holdings Plc. / Information and Communication Technology Business
Jan - Dec 2016	Chairman of Board of Executive Directors, Intouch Holdings Plc.
2008 - 2015	Chief Executive Officer and Chairman of Board of Executive Directors of Intouch Holdings Plc.
2008 - October 2021	Vice Chairman of Board of Directors of Advanced Info Services Plc.
1999 - 2008	Chairman of Board of Executive Directors of Advanced Info Service Plc. / Information and Communication Technology Business

Being any position in other organization in last year:

Listed Companies:

January 2022 - Present	Chairman of Board of Directors of Osotspa Plc. / Food and Beverages
2018 - December 2021	Vice Chairman of Board of Directors of Osotspa Plc.
2018 - Present	Independent Director, Vice Chairman of the Board of Directors, and Chairman of the Nomination and CG Committee of Osotspa Plc.
Jul 2017 - Present	Independent Director of Dusit Thani Plc. / Tourism and Leisure
October 2021 - Present	Independent Director and Chairman of Board of Directors of Thaicom Plc. / Information and Communication Technology Business
2016 - Present	Director of Thaicom Plc. / Information and Communication Technology Business
2002 - Present	Independent Director and Member of Audit Committee of Power Line Engineering Plc. / Instruction
2008 - October 2021	Vice Chairman of Board of Directors of Advanced Info Services Plc.
2007 - September 2021	Director of Intouch Holdings Plc.

Non-Listed Companies:

Nov 2021 - Present	Chairman of Board of Directors of Inno Power Co., Ltd. / Energy Business
2005 - Present	Authorized Director of Advance Wireless Network Plc. / Telecommunication Business

3. Ms. Ratana Maleenont

Director, Executive Director,
Authorized Director
and Member of the Nomination and Remuneration Committee
Age: 72 years

Being appointed as director in:

23rd November 1995

Education:

> Bachelor Degree in Economics, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Directors Accreditation Program (DAP), 2004

The Company's securities ownership (%):

10.12% During 2021, there was no change in share ownership.

Family Relationship:

Member of Maleenont Family, being sibling of persons No. (4), (5), (6), and aunt of person No. (13)

Working Experience for the past five years (as of 31st December 2021):

1995 - 18th JAN 2018	Chief Financial Officer (CFO)
1995 - Present	Director, Executive Director and Authorized Director, BEC World Plc.
Present	Director and Authorized Director, 8 subsidiaries of BEC World Group
	(The details are hereby specified pursuant to Attachment 1-2)

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

4. Ms. Amphorn Maleenont

Director, Executive Director,
and Authorized Director
Age: 67 years

Being appointed as director in:

23rd November 1995

Education:

> Bachelor Degree in Commercial and Accounting, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Directors Accreditation Program (DAP), 2004

The Company's securities ownership (%):

7.49% During 2021, there was no change in share ownership.

Family Relationship:

Member of Maleenont Family, being sibling of persons No. (3), (5), (6), and aunt of person No. (13)

Working Experience for the past five years (as of 31st December 2021):

Mar 2017 - Apr 2019	Chief Operating Officer (COO)
1995 - Present	Director, Executive Director and Authorized Director, BEC World Plc.
Present	Director and Authorized Director, 9 subsidiaries of BEC World Group
	(The details are hereby specified pursuant to Attachment 1-2)

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

5. Mrs. Ratchanee Nipatakusol

Director, Executive Director, Authorized Director

Member of the Risk Management Committee

Age: 64 years

Being appointed as director in:

23rd November 1995

Education:

> Bachelor Degree in Arts, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Directors Accreditation Program (DAP), 2004

> Certificate of Finance for Non - Finance Directors Program year 2004

The Company's securities ownership (%):

0% held by Mrs. Ratchanee Nipatakusol and 5.02% held by sui juris child

During 2021, there was an absence of change in shareholding.

Family Relationship:

Member of Maleenont Family, being sibling of persons No. (3), (4), (6) and aunt of person No. (13)

Working Experience for the past five years (as of 31st December 2021):

2017 - Present	Member of the Corporate Governance Committee
1995 - Present	Director, Executive Director and Authorized Director, BEC World Plc.
Present	Director and Authorized Director, 8 subsidiaries of BEC World Group (The details are hereby specified pursuant to Attachment 1-2)

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business

Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business

Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

6. Ms. Nipa Maleenont

Director (Non-Executive Director)
and Authorized Director
Age: 70 years

Being appointed as director in:
23rd November 1995

Education:
Bachelor Degree in Commercial and Accounting, Thammasat University

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
Certificate of Directors Accreditation Program (DAP), 2004

The Company's securities ownership (%):
7.49% During 2021, there was no change in share ownership.

Family Relationship:
Member of Maleenont Family, being sibling of persons No. (3), (4), (5) and aunt of person No. (13)

Working Experience for the past five years (as of 31st December 2021):

1995 - Present	Director, Authorized Director, BEC World Plc.
Present	Director and Authorized Director, 8 subsidiaries of BEC World Group (The details are hereby specified pursuant to Attachment 2)

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
Authorized Director, Maleenont Asset Co., Ltd. / Property Management Business
Authorized Director, Maleenont Tower Co., Ltd. / Buildings Management Business
Authorized Director, Muang Thong Construction Co., Ltd. / Construction Business

7. Mr. Chansak Fuangfu

Director (Independent Director)
Age: 72 years

Being appointed as director in:
7th May 2010

Education:
> Master of Business Management (M.B.M.), Asian Institute of Management, Phillippines
> B.Sc. (Economic) with Honours, Thammasat University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Advanced Management Program [AMP], Harvard Business School, United
> Certificate of Directors Accreditation Program (DAP), Class 9/2004
> Diploma of National Defence Course for the Joint State Class 399
> Diploma of the Rule of Law for Democracy Course, College of Constitutional Court (Class 5)

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

2010 - Present	Independent Director, BEC World Plc.
Dec 2011 - Present	Director, Senior Executive Vice President of Bangkok Bank Plc.
2018 - Jan 2021	Chairman of the Board of Directors, BEC-Tero Entertainment Plc.
2003 - Jan 2021	Independent Director, BEC-Tero Entertainment Plc.
1991 - May 2016	Director, Hi-Tech Nittsu (Thailand)
1988 - Sep 2016	Director, Thai Industrial Estate Co., Ltd.
Apr 2006 - Feb 2015	Director, Wave Entertainment Plc.

Being any position in other organization in last year:

Listed Companies:

Present	Director, Senior Executive Vice President of Bangkok Bank Plc.

Non-Listed Companies:

1994 - Present	Independent Director, Teijin Polyester Co., Ltd.

8. Mr. Prathan Rangsimaporn

Director (Independent Director),
Member of Audit & Risk Committee,
Chairman of the Nomination and Remuneration Committee
Age: 88 years

Being appointed as director in:

23rd November 1995

Education:

> M.A. Journalism, University of the Panjab, Pakistan, Under SEATO Scholarship
> Bachelor of Journalism, Thammasat University
> Bachelor of Social Science, Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Directors Accreditation Program (DAP)
> Certificate of Audit Committee Program (ACP) 2005
> Certificate of Board Nomination and Compensation Program (BNCP) 1/2017

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of as of 31st December 2021):

2017 - Present	Chairman of the Nomination and Remuneration Committee
1999 - Present	Member of the Audit & Risk Committee, BEC World Plc.
1995 - Present	Independent Director, BEC World Plc.
1992 - 2008	Special Instructor of the Faculty of Journalism and Mass Communication, Thammasat University
1994 - 2001	The Dean of the Faculty of Communication Arts, Siam University
1993	Senior Public Relations Expert, Public Relations Department
1986 - 1988	Director Division of Radio and Broadcasting Committee and Director and Secretary, Public Relations Department

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

9. Mr. Manit Boonprakob

Director (Independent Director),
Member of the Audit & Risk Committee,
Member of the Nomination and Remuneration Committee
Age: 71 years

Being appointed as director in:

15th December 1999

Education:

> Master Degree in Business and Administration, Thammasat University
> Bachelor Degree in Accounting, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Public Accountant (Thailand), Registration No. 2929
> IOD Follow Member, DCP2
> Diploma of Directors Certification Program (DCP) 02/2000
> Certificate of Audit Committee Program (ACP) 8/2005
> Certificate of Board Nomination and Compensation Program (BNCP) 1/2017
> Certification of Risk Management Program for Corporate Leaders (RCL) 14/2018

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of as of 31st December 2021):

1999 - Present	Independent Director and Member of the Audit & Risk Committee, BEC World Plc.
2016 - Present	Member of the Nomination and Remuneration Committee, BEC World Plc.
2011 - 2014	Member of the Ethics Committee of the FAP
1993 - 1998	Director and Executive Director, EVP-Finance and CFO of ABB Group of Companies in Thailand

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

1998 - Present	Managing Director, BMS Consultant Co., Ltd.
1998 - Present	Executive Director, THABB Support Co., Ltd. And Jirajit Co., Ltd.

10. Mr. Matthew Kichodhan

Director (Non-Executive Director),
Executive Advisor
Age: 55 years

Being appointed as director in:

27th April 2007

Education:

> Master of Science, (MSc. Management), Imperial College (Management School), University of London, England
> Bachelor of Commerce, University of Toronto, Canada

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certification, Canadian Stock Exchange Commission
> Diploma of Directors Certification Program (DCP) # 95/2007
> Certificate Directors Accreditation Program (DAP) # 57/2006

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Aug 2020 - Present	Director, S&P Syndicate Plc.
2017 - Present	Independent Director, BBGI Plc. / Investment Business
2007 - Present	Director, BEC World Plc.
2014 - Mar 2017	Director, Thai Solar Energy Plc.
2018 - Present	Member of Nomination and Remuneration Committee, Wave Entertainment Plc.
2013 - Present	Chairman, Chief of Executive Officer, Authorized Director, Wave Entertainment Plc.
2006 - Present	Directors, Wave Entertainment Plc.
2007 - Present	Independent Director, Ocean Glass Plc.

Being any position in other organization in last year:

Listed Companies:

Aug 2020 - Present	Director, S&P Syndicate Plc.
2017 - Present	Independent Director, BBGI Plc. / Investment Business
2018 - Present	Member of Nomination and Remuneration Committee, Wave Entertainment Plc.
2013 - Present	Chairman, Chief of Executive Officer, Authorized Director, and Chairman of the Board of Investment, Wave Entertainment Plc.
2007 - Present	Independent Director, Ocean Glass Plc.

Non-Listed Companies:

2006 - Present	Director, subsidiaries of Wave Entertainment Group.

11. Mr. Surin Krittayaphongphun

Director, Executive Director,
President of Television Business,
Chairman of Risk Management Committee - Management level
Age: 59 years

Being appointed as director in:

10th August 2020

Education:

> Master of Arts, Economics, Middle Tennessee State University, USA
> Bachelor Degree in Economics, Thammasart University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate Directors Accreditation Program (DAP) # 178/2020;
> Certificate Capital Market Academy Programs: Class 16

The Company's securities ownership (%):

0.011% During 2021, there was change in share ownership by holding additional shares at 100,000 shares or 0.01%

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Oct 2020 - Present	Director, Executive Director and President of Television Business, BEC World Plc.
2017 - June 2020	President of Bangkok Media and Broadcasting Co., Ltd.
2004 - 2017	Vice Managing Director, Thai TV3 Television Channel and Acting Managing Director, The Bangkok Entertainment Co., Ltd.

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

12. Dr. Tatchapol Poshyanonda

Director (Independent Director)
Age: 56 years

Being appointed as director in:
13th November 2020

Education:
> DOctor Degree Master in Engineering Management, University of Missouri-Rolla, USA
> Master Degree in Engineering Management, University of Missouri-Rolla, USA
> Master Degree in Industrial Management, Central Missouri State University, USA
> Bachelor Degree in Chemistry, Chulalongkorn University

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
> Diploma of Directors Certification Program DCP # 120/2009
> Diploma of Directors Accreditation Program DAP # 68/2008

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

2020 - Present	Director, BEC World Plc.
2005 - Present	Independent Director, Member of Audit Committee, Ocean Glass Plc.
2019 - Present	Corporate Strategy Committee of Digital Government Development Agency (Public Organization)
2019 - Present	Working Group of - The Eastern Economic Corridor (EEC) Development Plan (Electronic Industry, Robot Industry, for digital foundation structure) - Electronic Government Program, the Office of Civil Service Commission
2020 - Present	Country Director Thailand and Indochina, Palo Alto Networks / Cyber Security consultant
2007 - 2019	Director of Cisco Systems South East Asia Co., Ltd.

Being any position in other organization in last year:

Listed Companies:

2005 - Present	Independent Director, Member of Audit Committee, Ocean Glass Plc.

Non-Listed Companies:

2020 - Present	Country Director Thailand and Indochina, Palo Alto Networks / Cyber Security consultant
2019 - Present	Corporate Strategy Committee of Digital Government Development Agency (Public Organization)
2019 - Present	Working Group of - The Eastern Economic Corridor (EEC) Development Plan (Electronic Industry, Robot Industry, for digital foundation structure) - Electronic Government Program, the Office of Civil Service Commission

13. Ms. Tracy Ann Maleenont

Director (Non-Executive Director),
Corporate Governance Director
Age: 51 years

Being appointed as director in:
10th August 2020

Education:
> M.B.A. International Business, University of Southern California
> M.B.A., Boston University
> Bachelor Degree in Commerce and Accountancy, Chulalongkorn University

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
> Diploma of Directors Accreditation Program: DAP # 61/ 2007

The Company's securities ownership (%):
0.82% During 2021, there was no change in share ownership.

Family Relationship:
The cousin of person No. (3), (4), (5) and (6)

Working Experience for the past five years (as of 31st December, 2021):

2020 - Present	Director, BEC World Plc.
Nov 2020 - Present	Member of Corporate Governance Committee, BEC World Plc.
2006 - July 2020	Director, Wave Entertainment Plc./ Media and Publishing Business
Feb 2012 - Present	Vice Managing Director, The. Bangkok Entertainment Co., Ltd. / Media and Publishing Business

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
None

14. Mr. Apicha Honghirunruang

President of BEC Studio Business
Age: 48 Years

Being appointed in:
1st July 2021

Education:
> Master of Business Administration
Major: Management information system Texas A& M University, Texas USA
Scholarship: Graduated assistant scholarship, Texas A&M University
> Bachelor of Business Administration Major: Marketing management,
University of Thai Chamber of Commerce, Bangkok Thailand

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
None

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

Jul 2021 - Present	President of BEC Studio Business, BEC World Plc
2017 - 2021	Managing Director, True CJ Creations Co., Ltd. and Managing Director, True4U station Co., Ltd. (in 2020)
2014 - 2017	Managing Director, Warner Music Group (Thailand) Co., Ltd.

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
None

15. Mr. Somrak Narongwichai

EVP - Production
Age: 72 Years

Being appointed in:
20th October 2017

Education:
Bachelor of Arts, Chulalongkorn University

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
None

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

Oct 2017 - Present	EVP - Production, BEC World Plc.
Apr 1977 - Oct 2017	Director of Production Director, Bangkok Entertainment Co., Ltd.

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
None

16. Mr. Subandit Suwannop

EVP - Programming

Age: 60 Years

Being appointed in:

1st June 2020

Education:

> Bachelor of Communication Arts, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

None

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Jun 2020 - Present	EVP - Programming, BEC World Plc.
Dec 2017 - May 2020	Deputy Chief Operating Officer ("Deputy-COO"), BEC World Plc.
Sep 2014 - Nov 2017	Acting Production Manager, BEC Multimedia Co., Ltd.

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

17. Mr. Warut Leeruangsakul

EVP - Digital Solutions & New Media

Age: 43 Years

Being appointed in:

1st November 2020

Education:

> M.M. Entrepreneurship Management, Mahidol University, Thailand

> M.S. Information Technology, King Mongkutt University, Thonburi, Thailand

> B.S. Computer Science, Thammasat University, Thailand

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Director Certificate Program (IOD2022) #319

> Executive Education Certificate Program in Cybersecurity (NCSA2022) #1

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Nov 2020 – Present	EVP – Digital Solution & New Media, BEC World Plc.
Jun 2019 – Oct 2020	Managing Director, BECi Corporation Co., Ltd.
May 2014 – May 2019	General Manager, Egg Digital/ Ascend Group

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

18. Ms. Chananya Jaisin

EVP – Marketing

Age: 37 Years

Being appointed in:

8th November 2021

Education:

> MBA, The University of North Carolina at Chapel Hill

> Bachelor of Computer Engineering, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

None

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Nov 2021 - Present	EVP - Marketing, BEC World Plc.
2020 - Oct 2021	Chief Marketing Officer, Cigna Thailand
2018 - 2019	Customer Marketing Director, Cigna Thailand
2016 - 2018	Digital Marketing Director, Cigna Thailand

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

19. Mr. Charkrit Direkwattanachai

EVP - Corporate Affairs & Communications

Age: 56 Years

Being appointed in:

1st October 2017

Education:

> Master of Business Administration, Barry University, Miami, Florida, USA
> Bachelor Degree in Business Administration, Chiang Mai University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Successful Formulation & Execution of Strategy (SFE) Program, By Thai Institute of Director (IOD), 2017
> The CMO Academy #7, by Marketing Association of Thailand, 2021
> Advanced Strategic Media for Senior Management #1, by Issra Institute, 2020
> Advanced Certificate Program in Politics and Governance in Democratic Systems for Executives #24, By King Prajadhipok's Institute, 2020
> Advanced Security Management Program for Executive #6, by National Defense College association, 2014

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Oct 2017 - Present	EVP - Corporate Affairs & Communications, BEC World Plc.
Aug 2011 - Sep 2017	Head of Corporate Communication & Sustainability, Ek-chai Distribution System Co., Ltd. (Tesco Lotus)

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

20. Mr. Piriyadit Choophungart

EVP - Finance & Accounting ("CFO")

The Person assigned to the highest responsibility in accounting and finance

Age: 55 Years

Being appointed in:

19th January 2018

Education:

> Master of Business Administration, Drexel University, USA

> Bachelor of Business Administration, Finance, Thammasat University

Courses of Finance and Accounting:

> Orientation Course - CFO Focus on Financial Reporting 3/2018

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutions:

None

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

2018 - Present	EVP - Finance & Accounting ("CFO"), BEC World Plc.
2018 - Nov 2020	Executive Director and Authorized Director, BEC-Tero Entertainment Plc.
2018 - Nov 2020	Executive Director and Director, THAITICKETMAJOR Co., Ltd.
2008 - 2017	Chief Financial Officer, Unithai Group
2004 - 2008	Financial Controller, DKSH (Thailand) Ltd.
2001 - 2004	Regional Financial Controller, DKSH Reginal Office (SEA) Ltd.

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

21. Dr. Akaraphol Weerawong

EVP – People & Resources Management
Age: 41 Years

Being appointed in:
1st May 2021

Education:
> D.B.A. Business Management, Naresuan University, Thailand
> M.S. Information Systems, Central Michigan University, USA
> M.S. Administration, Central Michigan University, USA
> B.S. Psychology, Srinakarintrawirot University, Thailand

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
None

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

2021 – Present	EVP – People & Resources Management, BEC World Plc.
2019 – 2021	Head of Organization Effectiveness (Regional), Siamcity Cement Plc. (INSEE Group)
2018 – 2019	VP – Head of HR Strategy & Policy, PTT Global Chemical Plc.
2010 –2017	SVP – Head of Organization Capability Development, Bank of Ayudhya Plc. (Krungsri Group)

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
None

22. Mr. Nopphadol Khemayotin

EVP – Investment
Age: 55 Years

Being appointed in:
1st May 2017

Education:
> MBA in Finance, Western International University, Arizona, USA
> Certificate of Achievement, Future and option Market, Sakura Dellsher Education Program, Chicago, USA (Received Full Academic Scholarship)
> Bachelor of Art (Finance and Banking), Thammasat University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Director Accreditation Program #180/2021

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

May 2017 - Present	EVP - Investment, BEC World Plc.
Feb 2004 - Apr 2017	Vice President of Business Development and Investment Department, BEC World Plc.
2001 - 2003	Senior Vice President, Investment Department, Asset Plus Securities Plc.

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

23. Ms. Sarinthip Jarunsathianchai

EVP - Internal Audit & Risk

Age: 51 Years

Being appointed in:

1st June 2021

Education:

> Master of Science in Accounting, Urbana Champaign University, Illinois, USA
> Master in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University
> Bachelor in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:

> Certificate of Anti-Corruption the Practical Guide (ACPG) 2021
> Certificate of Corruption Risk and Control Workshop (CRC) 2021
> Certificate of How to Develop a Risk Management Plan (HRP) 21/2019
> Certificate of Risk Management (basic and advance) - COSO ERM 2017 2021
> Certificate of Business Management for Internal Audit 2021
> Certificate of Anti-Corruption Working Paper Course 2021

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

2021 - Present	EVP - Internal Audit and Risk, BEC World Plc.
2013 - 2021	Healthcare Compliance Officer Thailand, Laos, Cambodia and Myanmar of Johnson and Johnson Thailand Co., Ltd.
2012 - 2013	Internal audit manager of Asia Region - Autoliv (Thailand) Co., Ltd.
2010 - 2012	Internal Audit Director - DSG International (Thailand) Public Co., Ltd.
2007 - 2010	Compliance Manager, ADT Fre and Security, London, UK
2005 - 2007	Senior Internal Audit, Tyco International Inc, New Jersey, USA
2003 - 2005	Corporate Internal Audit, Bristol-Myers Squibb, New York, USA
2001 - 2003	Senior Financial Analyst, Mead Johnson Nutrition and Company LLC, Indiana, USA
2001 - 2001	Accountant, GE Finance, Seattle, USA

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

24. Mr. Thanakorn Kultangwatana

VP-Finance&Accounting
The person assigned to the direct controlling accounting responsibility
Age: 56 years

Being appointed in:

1st Nov 2005

Education:

> Master of MBA, Finance Middle Tennessee State University, USA
> Bachelor of BBA, Accounting Assumption University

Courses of Finance and Accounting:

> PDPA For Accounting and Finance
> PPM & PDCA to develop accounting quality

Training Program:

Courses organized by The Thai Institute of Directors Association (IOD):

None

The Company's securities ownership (%):

None

Family Relationship:

None

Working Experience for the past five years (as of 31st December 2021):

Nov 2005 - Present	VP-Finance&Accounting, BEC World Plc

Being any position in other organization in last year:

Listed Companies:

None

Non-Listed Companies:

None

25. Mrs. Chalaiporn Itthithavorn

Company Secretary (The Scope of Duty of Company Secretary is specified in 7.6.1(1)) and
Secretary of the CG Committee
Age: 51 years

Being appointed as secretary in:
7th August 2008

Education:
> Master of Management, College of Management, Mahidol University
> Bachelor of Laws, Thammasat University

Training Program:
Courses organized by The Thai Institute of Directors Association (IOD) and other institutes as follows:
> Fundamental Laws and Regulations of Thai Listed Company, 2009
> Fundamental Practice for Corporate Secretary, Class 20 (FPCS 20)
> Certificate of Director Accreditation Program (DAP) 153/2018
> Certificate of Board Matters and Trends (BMT) 6/2018
> Certificate of Company Secretary Program (CSP) 95/2019
> Certificate of Company Report Program (CRP) 26/2020

The Company's securities ownership (%):
None

Family Relationship:
None

Working Experience for the past five years (as of 31st December 2021):

2008 - Present	Company Secretary of BEC World Plc.
2017 - Present	Secretary of the CG Committee, BEC World Plc.

Being any position in other organization in last year:
Listed Companies:
None
Non-Listed Companies:
None

Attachment 1-2

1.2 The Table Showing the Positions of Executives and Controlling Person of the Company in Subsidiaries, Affiliates and relevant Companies

(as of 31st December 2021)

List of Companies in The Table

Direct Shareholding Subsidiaries

1. The Bangkok Entertainment Co., Ltd.
2. Rungsiroj Vanit Co., Ltd.
3. New World Production Co., Ltd.
4. BEC Studio Co., Ltd.
5. BEC International Distribution Co., Ltd.
6. Bangkok Television Co., Ltd.
7. BECi Corporation Co., Ltd.
8. BEC-Multimedia Co., Ltd.

Subsidiaries Held by BEC International Distribution Co., Ltd.

9. TVB 3 Network Co., Ltd.

Relevant companies

10. Millionaire Property Fund
11. Maleenont Tower Co., Ltd.
12. O Shopping Co., Ltd.
13. GMM Grammy Plc.
14. GMM Music Publishing International Co., Ltd.

Remark: X = Chairman // = Authorized Director, Executive Director / = Director

List of Executives and Controlling Persons	BEC World	Subsidiaries									Relevant Companies				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
1. Mr. Somchai Boonnam	X														
2. Mr. Somprasong Boonyachai	/														
3. Ms. Ratana Maleenont	//	//	//	//	//	//	//	//	//			//			
4. Ms. Nipa Maleenont	//	//	//	//	//	//	//	//	//			//			
5. Ms. Amphorn Maleenont	//	//	//	//	//	//	//	//	//	//		//			
6. Mrs. Ratchanee Nipatakuso	//	//	//	//	//	//	//	//	//			//			
7. Mr. Prathan Rangsimaporn	/														
8. Mr. Manit Boonprakob	/														
9. Mr. Chansak Fuangfu	/														
10. Mr. Matthew Kichodhan	/														
11. Mr. Surin Krittayaphongphun	/														
12. Ms. Tracy Ann Maleenont	/														
13. Dr. Tatchapol Poshyanonda	/														

Attachment 2

Details of Directors of Subsidiaries as of 31st December 2021

List Name of The Executives and Controlling Person	The Bangkok Entertainment Co., Ltd.	BEC Multimedia Co., Ltd.
1. Ms. Ratana Maleenont	//	//
2. Ms. Nipa Maleenont	//	//
3. Ms. Amphorn Maleenont	//	//
4. Mrs. Ratchanee Nipatakusol	//	//
5. Ms. Cathleen Maleenont		/

Remark: Subsidiaries mean significant subsidiaries of the company, i.e., generating revenue over 10% of total revenue in 2021

X = Chairman // = Authorized Director / = Director

Attachment 3

Detail of Executive Vice President - Internal Audit & Risk and Compliance unit

Name: **Miss Sarinthip Jarunsathianchai**

Position: EVP – Internal Audit and Risk

Age: 51 years

Working Experience:

2021 – Present	EVP – Internal Audit and Risk – BEC World Plc.
2013 – 2021	Healthcare Compliance Officer Thailand, Laos, Cambodia and Myanmar – Johnson and Johnson Thailand Co., Ltd.
2012 – 2013	Internal audit manager of Asia Region – Autoliv (Thailand) Co., Ltd.
2010 – 2012	Internal Audit Director – DSG International (Thailand) Public Co., Ltd.
2007 – 2010	Compliance Manager, ADT Fire and Security, London, UK
2005 – 2007	Senior Internal Auditor, Tyco International Inc, New Jersey, USA
2003 – 2005	Corporate Internal Auditor (CIA), Bristol-Myers Squibb (BMS), New York, USA
2001 – 2003	Senior Financial Analyst, Mead Johnson Nutrition (MJN) Company LLC, Indiana, USA
2001	Accountant, GE Finance, Seattle, USA

Education/Training Program:

- Master of Science in Accounting, Urbana Champaign University, Illinois, USA
- Master in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University
- Bachelor in Business Administration, in Banking and Finance, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program: How to Develop Risk Management Plan (IOD), Anti-Corruption Working Paper Course (IOD), Anti-Corruption the Practical Guide (ACPG) (IOD), Corruption Risk and Control Workshop (CRC) (IOD), Risk Management Course (Basic and advance) – COSO ERM 2017 (Federation of Accounting Professions), Business Management for Internal Audit (Federation of Accounting Professions).

Duties and Responsibility of EVP – Internal Audit & Risk

1. Reviewing and establishing Internal Audit & Risk Office charter that defines the authority, duty, and responsibility of the Internal Audit & Risk Management Department.
2. Defining the objectives, goals, and scope of internal audit activities, as well as planning internal audit operation plan, compliance and development plan, internal audit's budget, and monitoring the Internal Audit & Risk Office's performance to be in accordance with applicable audit plan and budget.
3. Reviewing and developing internal audit policies, internal audit manuals, internal audit operation standards, including auditing internal auditor's performance to be in accordance with applicable audit standards and plan.
4. Developing annual and long-term Audit and Risk plans in accordance with the level of risk of activities.
5. Auditing internal audit reports which will be submitted to directors and the Audit & Risk Committee.
6. Reviewing the appropriateness of internal control of the Company to ensure the directors and Audit & Risk Committee that said internal control is appropriate and sufficient.
7. Providing advice and suggestions on guidelines for internal controls systems and risk management of existing and restarted operating process, including guidelines for complying with the regulation, instruction and internal control by executives and officers at all levels.
8. Selecting and developing internal auditors to have knowledge and ability to inspect the work to achieve the goal.
9. Setting up performance evaluation of Internal Audit & Risk Management Department's officer at all levels.
10. Coordinating with the key executives, Audit & Risk Committee, external auditor, consultant, and relevant executives to enable more monitoring efficiency and reducing operational redundancies.
11. Performing other assignments related to internal audits and risks as assigned from executives and the Audit & Risk Committee
12. Studying and following The Stock Exchange of Thailand, and The Securities and Exchange and Exchange Commission's laws and regulations, including providing advice to the company in order to comply with The Stock Exchange of Thailand, and The Securities and Exchange Commission's laws and regulations.

Attachment 4

Assets used in Business Operation

The important characteristics of the fixed assets the Company and subsidiaries (BEC Group) used in business operation are as follows:

1. Main Assets used in Business Operation

The BEC Group has the main assets used in business operation as of 31 December 2021 as follows:

- **Property, plant and equipment**

Type of Assets	Ownership Type	Residual value (million Baht)	Commitments
- Office furniture and equipment	Owner	219.83	None
- Utilities systems	Owner	22.97	None
- Motor vehicles	Owner	109.65	None
- Leasehold improvement	Owner	30.02	None
- Processing and tools equipment	Owner	698.31	None
- Assets under installation	Owner	1.04	None
Less Depreciation for the year 2019		(897.45)	
total Property plant and equipment		184.37	

- **Total Deferred Drama Rental, Drama production, Plays and Copyright Expenses**

  Comprising of residual value of domestic and international Drama Rental, Drama production, Plays and Copyright to composition works which can be broadcasted, as of 31 December 2021, has the residual value of Baht 2,028.27 million.

- **Intangible Assets**

  Comprising of residual value of computer programs to use in broadcasting control and internal management control, as of 31 December 2021, has the residual value of Baht 65.85 million.

- **Deferred Right to Use Terrestrial Digital Television License**

  Comprising of residual value according to licenses to use the license to provide digital television service in the high-definition category, 3HD, channel 33 as of 31 December 2021, has the residual value of Baht 1,006.53 million.

Intangible Assets

namely contracts, which can be summarized as follows:

1. The license to use the license to provide terrestrial digital television service in the type of national commercial service

   Grantor: The National Broadcasting and Telecommunications Commission (NBTC)

   License owner: BEC MULTIMEDIA CO., LTD. (BECM)
   Subsidiary in which BEC World Public Company Limited (the Company) holds 99.99% of its shares.

   Number of License: Licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service in high-definition category, 3HD, channel 33

   Period of License: 15 years, commencing from 25 April 2014 to 24 April 2029

BECM won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License") high-definition category, 3HD, channel 33 with the price of Baht 3,530 million. BECM has paid the license fee for the 1st - 5th installment, in the total amount of Baht 2,722 million. The remaining amount of Baht 808 million was deferred by the Order of the Head National Council for Peace and Order No. 4/2562, issued and order under Section 44, dated 11 April 2019, regarding measures to solve the Television and Telecommunications Business Operations problem by waiving last two installments for an amount exceeding the minimum bid price or the starting bid price.

Under the said license, BECM is required to pay a license fees, other charges and delivery of an annuity to Broadcasting and Telecommunications Research and Development Fund for the Public Interest announced by the NBTC.

2. Agreement for joint operation of color TV transmission, as amended the third time on 2 May 1989 between the Mass Communication Organization of Thailand (MCOT) and Bangkok Entertainment Co., Ltd. has expired on 25 May 2020.
3. The contract of FM radio station at FM 105.5, dated 22 September 1994, between the Mass Communication Organization of Thailand (MCOT) and Bangkok Entertainment Co., Ltd. has expired on 31 January 2020.

Long-term Lease Agreement

Namely, lease agreement of significant properties to use in business operation, which can be categorized as follows:

- **The lease of office space**

  the Company and its subsidiaries entered into a lease agreement with Millionaire Property Fund in order to lease the office spaces in Maleenont Tower building (M I), located at 3199, and Maleenont Tower building (M II), located at 3199/1, Rama IV Road, Klongton Sub-District, Klongtoey District, Bangkok, whereby as of 31 December 2021 has the total areas of 25,115.47 square meters, provided that these transactions are short-term lease agreements, which will be renewed in every one to three years. In this regard, the commencement of lease period varies for each company in the BEC World group.

- **The Lease of digital terrestrial television network service**

  The subsidiary entered into Lease Agreement to lease for digital terrestrial television network service with Thai Public Broadcasting Service (TPBS), in order to broadcast digital television signal via TPBS multiplexes starts date 1 April 2014 to 16 June 2028, which the subsidiary will have to submit bank guarantee for compliance with Lease Agreement to lease for digital terrestrial television network service to the TPBS, with the limit amount of Baht 52.13 million.

2. Investment in subsidiaries and associated companies

The Company has business expansion policy in the business it has expertise. In this regard, both depth and width of business expansion may be operated by the Company or subsidiaries, depending on expertise, experience and remaining resources relating to expansion opportunities of each subsidiaries. However, the Company may occasionally need to invest in establishing a new subsidiary or associated company to operate according to each expansion plan as appropriate. While the Company has a policy to operate and expand its business by the company or subsidiary it holds the majority of shares, it might occasionally be the subsidiary that is a joint venture company when the Company needs a partner with expertise, experience and/or resources that can support the expansion beneficial to the Company. The Company will put effort in negotiation so that it can be the major shareholder of such joint venture company. However, there may be occasions where the Company needs to invest the expansion through associated companies when the partner wants to be the major shareholder of such joint venture company. Nevertheless, associated company's business is not often be the main business of the Company, but mostly be the connected business or supporting business of the Company.

Attachment 5

Corporate Governance Policy and Corporate Governance Practice Guidelines

BEC World Public Company Limited (Company) as a Public Limited Company listed on the Stock Exchange of Thailand and a business organization with a goal to reach the sustainable growth and create a long-term value for Shareholders and Stakeholders with a strong determination to operate the business in accordance with the principles of Good Corporate Governance and give importance to having the Code of Conduct as a framework to reflect the organization's values with the main objective to enable personnel at all level to develop themselves and create awareness of their responsibilities in performing their duties with moral and ethics.

To achieve the objectives, the Board of directors has established the Corporate Governance Policy and the Code of Conduct for Directors, Executives and Employees of the Company to comply therewith by adhering with moral, honesty and in compliance with related various laws. The Board of directors has reviewed the policy and various ethics annually to make it up-to-date in accordance with the changes. The revised policy has adjusted the titles and guidelines in accordance with the "2017 Good Corporate Governance Principle for Listed Company" published by the Office of the Securities and Exchange Commission.

The Company believes that the management process with standard corporate governance shall increase the ability of competition which is one important factor in achieving the business objectives and the economic value to the company. In addition, it shall build confidence for shareholders, investors and all stakeholders that they will be treated fairly and thoroughly and then create confidence among all stakeholders and reflect the good image of the Group.

The Company resolved to review the corporate governance policy in accordance with the 2017 Good Corporate Governance Principles for Listed Company, the Board of Directors meeting, held on 17 December 2021, resolved to approve the review of the corporate governance policy, effecting from 18 December 2021 onwards.

Attachment 5-1

Corporate Governance Policy

Principle 1 Awareness of the Board of Directors, on their roles and responsibilities as the organization's leaders who create sustainable value for the business

Principle 1.1 Understanding and awareness of their responsibilities as the leader

The Board of Directors is independent in making decisions. The Company grants rights and equality to all directors in their decisions making. The Company has clearly separated obligations between the Board of Directors, subcommittees and the Executive Committee, including management. In this regard, the Board of Director does not have an obligation to manage the day-to-day operations of the Company. The obligations of the Board of Directors are as required by law and to attend meetings to consider the business management of the Company according to the specified agenda or as the Chairman of the Board deems appropriate to:

1. determine or approve mission, strategy, goals, policies, business plans, and budgets of the Company;
2. regularly supervise and monitor the operation result of management to reach the Company's goals and business plan; and
3. ensure that there is a good internal control system and appropriate risk management measures.

Principle 1.2 Supervising and monitoring to create sustainable value for the business

To operate the Company's business, the Board of Directors has prepared the Code of Conduct and the Company's good corporate governance policy, including ethics handbook, for all directors, executives, and employees to abide by.

All the Company's directors and executives at all levels shall abide by the Company's good corporate governance policy and the Code of Conduct. In this regard, the Human Resource Department is responsible for spreading knowledge, creating understanding and encouraging employees at all levels to seriously and continuously adhere to the Code of Conduct, and causing such practice to become a part of the organization culture in the Company's operations. The result of spreading knowledge, compliance with the Company's good corporate governance policy and the Code of Conduct shall be reported to the Corporate Governance Committee and the Board of Directors.

In ensuring that the Company's good corporate governance policy and Code of Conduct is in compliance with the laws, rules and regulations of the authorities, and also in line with the regularly changing business environment, the said policy and the Code of Conduct shall be reviewed and revised every year.

All directors, executives and employees at all levels shall understand, and strictly abide by the Company's good corporate governance and the Code of Conduct, as well as certify their compliance in all respects.

Principle 1.3 Roles of the Board of Directors

The Company's directors have responsibilities to, duly and honestly, supervise, monitor and ensure that the operations of the company are in line with the strategy, objectives, goals, Articles of Association, resolutions of the shareholders' meeting, as well as the Company's good corporate governance, in order to protect the benefit of the Company. They shall perform their obligations reasonably, while take into account the Company's situations and operations, and shall, fully and independently, dedicate their time and abilities to perform their obligations. In addition, they shall ensure that there are adequate systems to control

the operations regarding financial report and compliance with laws, regulations and policies. They shall appoint independent personnel or an independent unit, to be responsible for auditing the said system and disclose in the annual report (56-1 Form).

Principle 1.4 Obligations and responsibilities of the Board of Directors

The Board of Directors has prepared the Charter for the Board of Directors, specifying the scope of obligations and responsibilities of the Board of Directors, as a reference for all the directors in performing their obligations. The said charter, including the separation of the roles of the Board of Directors, executive directors and management shall be reviewed every year, to make them in line with the direction of the organization.

The Company's directors shall understand their scope of duties. The delegation of controlling power to the executive directors and management shall be recorded in writing. However, such delegation shall not be deemed as release of duty or obligations of the Board of Directors. The Company shall be responsible for monitoring the management to perform their obligations as delegated.

Principle 2 Determination of objectives and goals of the Company for the business sustainability

Principle 2.1 Main objectives and goals in taking care of the stakeholders

The stakeholders of the Company are as follows:

1. Shareholders / Investors
2. The Board of Directors
3. Executives and employees of the Company
4. Drama producers / program producers / actor and actresses
5. Customers
6. Business partners/ service parties / creditors
7. Operators in the same business
8. Radio-Television media consumers/ Fan clubs/ Online members
9. Media
10. Government sector / regulator / civil society sector / charity organizations
11. Community and Society

The Board of Directors undertake to create fairness among all stakeholders as follows:

1. Operating the Company's business in compliance with the applicable laws, and beneficial to both society and government sector, relating to economic, culture, tradition, and environment;
2. Conducting businesses prudently, to protect the maximum benefit of the Company and the investment of shareholders;
3. Giving suitable importance to the need of stakeholders of each group, on the basis of responsibility to society and environment;
4. Determining the remuneration to shareholders, directors, executives and employees with fairness and appropriateness;
5. Conducting business with business partners responsibly, with honesty, fairness, keeping confidentiality obligations to customers and partners in compliance with the conditions of the agreed contract, without unfair exploitation;
6. Complying with obligations towards partners, service parties and creditors, in making repayment of the principal, interests and maintaining of collateral;
7. Dealing and competing with operators in the same business with honesty and transparency under the rules without causing adverse consequences to the business as a whole;
8. Dealing with Radio-Television Media consumers/ Fan clubs/ Online members by taking into account the fundamental rights under the consumer protection law ,such as, right to know complete information, sufficient to make decision and such information must be true and not cause a nuisance to consumers, right to know useful information especially those which promote education and learning, right to be protected from accessing inappropriate Media, right to be protected of the personal data for consumer privacy, right to access and use of Media equally, right to public participation in Media management and right to be indemnified from damages

9. Providing reliable and sufficient information to media, timely and widely;
10. Supervising and monitoring businesses and employees to ensure their compliance with the laws, rules and regulations, and the disclosure of information as required by regulator to enhance transparency. Cooperating with government sector, civil society sector and charity organizations as deemed appropriate;
11. Encouraging employees' awareness of the environment, and participating in social and environmental activities;
12. Having a clear policy not to violate human rights in any form;
13. No supporting any violation in any form of intellectual property rights, whether directly or indirectly; and
14. Having a department to receive complaints from stakeholders of all groups.

Principle 2.2 Determination of objectives and goals of the Company for the business sustainability

The Board of Directors undertake to ensure that objectives and goals, including long-term, and/or annual strategy of the Company are in line with the main objectives and goals of the business by:

1. Taking into consideration, surrounding factors of the business, business opportunities, and acceptable risks, that may affect on relevant stakeholders by having mechanism to truly understand the need of the stakeholders;
2. Encouraging a preparation and revision of long-term objectives, goals and strategy, for a period of 3-5 years;
3. Supervising and monitoring to promote the creation of innovation and application of technology to strengthen competitive capacity;
4. Setting goals suitable for business environment and business capacity, both financial and non-financial goals;
5. Supervising and monitoring the communication about the objectives and goals through strategy and work plan throughout the organization;
6. Supervising and monitoring the allocation of resource management and operation control, as well as following up the business operations, in accordance with the business strategy and annual plan.

Principle 3 Build the efficient Board of Directors

Principle 3.1 Determining and reviewing the structure of the Board of Directors and subcommittee

The Board of Directors is responsible to determine and review the structure of the Board of Directors, in terms of size, composition and suitable proportion of independent committee. The Board of Directors is also responsible to ensure that the Board shall comprise of directors with varied qualifications, in terms of skills, experiences, abilities and specific characteristics, including genders, ages, essential to accomplish the organization's objectives and goals. The Board shall prepare the director skills matrix to ensure that the Board, as a whole, shall comprise of suitable qualifications and able to understand and respond to the need of stakeholders.

The composition of the Board of Directors and their obligations and responsibilities, as well as the appointment method are as follows:

The Number and Proportion of Directors

The Number of directors shall be in accordance with the law and the principles of good corporate governance, with suitable proportion between the number of executive directors and non-executive directors (including independent directors), and fairly take into consideration shareholding proportion of each group to enable the directors to give their opinions freely enough. In this regard, the components of the Board of Directors and details of each director shall be disclosed in the annual report (56-1) and on the Company's website.

Moreover, the number of executive directors shall not exceed half of the total number of directors and the independent directors shall be at least one-third of the total number of directors but not less than 3 people. Independent directors shall be independent from the management without any interest in or relationship with the Company's business.

Qualification of Directors

1. The Company's directors shall have variety of knowledges, skills, and experience, including expertise that are beneficial to and in line with the business strategy of the Company. There shall be at least one independent director, who must have expertise in accounting and finance, and at least one non-executive director, who must have experience in the Company's business, without restriction on gender.
2. The company's directors shall have no prohibited characteristics as specified by law and relevant regulations.
3. The Company's directors shall have additional qualifications, depending on the type, as follows:

Directors who hold management position

- Directors, who hold management position, shall participate in the business's management, supervise and monitor the management to comply with the Board of Directors' policy.
- The number of executive directors shall not exceed half of the total number of directors.

Executive directors

- Executive Directors are directors delegated by the Board of Directors to review and screen matters proposed by the management before submitting the same to the Board of directors for acknowledge, consideration, and approval as legally prescribed.

Authorized directors

- Authorized Directors, including directors delegated to sign any matters as approved by the Board of Directors jointly with other directors.

Independent directors

- Independent directors shall be independent in giving their opinions
- Independent directors shall have qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand namely; being a director who is independent from the management and the controlling shareholders; not being a close relative, or has received, or has joint interest with the management, the major shareholders or the controlling shareholders; not having significant business relationship with the Company which can influence an independent opinion; and not being an employee or staff who has regularly received salary during two years period before assuming the position.
- Independent directors shall not hold more than 0.5% of the total number of the Company's shares with voting rights
- Independent directors shall not have other qualification against the regulations applicable to independent directors as prescribed by the Securities and Exchange Commission
- There shall be at least one independent director, who must have expertise in Accounting and Finance

The Board of Directors has appointed subcommittees, responsible for studying, filtering and monitoring the operations in various fields, with components and appointing methods as follows:

1. Executive Committee

The Executive Committee comprises of executive directors and person(s) appointed by the Board of directors, and working group responsible for reviewing and screening matters in term of management to ensure that the matters are in compliance with the strategic plan, goal, policy, annual budget plan including considering and presenting a policy and action plan for sustainable business development, which the management shall propose to the Board of Directors. The Board of Directors may appoint a working group, which may comprise of non-executive directors, employee and counselor, for assist the performance of duties. One of those shall be appointed as the Chairman of the Executive Committee; the chief of management is the Executive director by position. The Executive Committee is authorized to control and supervise the Company businesses as assigned by the Board of Directors and shall report to the Board of Directors directly.

2. Audit & Risk Committee

The Audit & Risk Committee comprises of at least 3 independent directors, with qualifications as required by the Securities and Exchange Commission and The Stock Exchange of Thailand. The Audit & Risk Committee shall be freely independent in performing its duties and shall report to Board of Directors directly. The roles and duties are as follows:

Duty to audit and regulate the Company's compliance

The Audit & Risk Committee is responsible to assess and control the risk. It shall act as an important tool for the board to supervise and monitor the Company's business operations, and ensure the transparency and compliance with standards, applicable laws, regulations, the Code of Conduct in business operations, policies, domestic and international standards and Compliance Function, in order to have efficient and concise internal control and audit, to supervise the preparation of financial reports and disclosure of accurate and reliable information in accordance with reliable reporting system that would benefit all involving parties, including shareholders.

Risk Management Duty

The Audit & Risk Committee is responsible to examine and revise the risk management policy and organization's risk management framework, which includes acceptable degree of risk and regulate the Company to comply with required policies, evaluate and comment on the result of risk assessment, as well as risk management. In addition, it is responsible to assure that risk management is efficient and in line with policy, strategy, objectives, goals and vision of the Company, including ensuring the disclosure of risk management information.

3. Nomination & Remuneration Committee

The Nomination & Remuneration Committee shall comprise of at least 3 directors, the Chairman and the majority of which must be independent directors. The committee shall have responsibilities as assigned by the Board of Directors and report directly to the Board of Directors. Its roles and responsibilities are as follows:

Nomination

The Nomination & Remuneration Committee is responsible to nominate and select the qualified people in accordance with related regulations and laws, then propose to the Board of directors for proposing the candidate of director to Shareholder's meeting and providing the opinion regarding the appointment of suitable people to be the director, in case of vacancy of the director's position before retirement by rotation. In addition, the committee shall consider and select the director to act as director in various sub-committees. For the appointment of the President, the committee shall propose and prescribed the guidelines and methods of recruiting the President.

Remuneration

The Nomination & Remuneration Committee is responsible to propose the guidelines and forms of committee's remuneration and opinion to the Board of directors for considering committee's remuneration and prescribe the guidelines of performance appraisal and the President's remuneration.

4. Corporate Governance Committee

The Corporate Governance Committee shall comprise of 3 directors and report directly to the Board of Directors. The duties are considering corporate governance policies and related practices. In addition, the committee shall monitor and give advices on duties to the board and management, and are responsible according to the framework and rules of corporate governance

In the case where the Board of Directors has assigned a person to be the counselor of any subcommittee, such counselor's information, including his independence and non-conflict nature shall be disclosed in the Company's annual report.

Principle 3.2 Selecting the Chairman of the Board

The Board of Directors has prescribed the criteria in selecting and evaluating an independent director or non-executive director, who has suitable qualifications without involvement in businesses management, to be the Chairman of the Board, who shall be responsible to ensure that the compositions and the operation of the Board shall accommodate the independent decisions.

Roles and responsibilities of the Chairman of the Board

1. Not participating in day-to-day management of the Company;
2. Using leadership to ensure that the Board of Director shall perform its obligations efficiently for the best interest of the Company and being independent from the management;
3. Considering and approving the meeting agenda proposed by the President as approved by the Chairman of the Executive Committee so that the agendas is in line with the duties and responsibilities of directors, including providing each director opportunity to propose matters that are beneficial to the Company into the agenda;
4. Allocating sufficient time for the management to propose matters and for directors to carefully and widely consider and discuss important issues, including promoting directors to use their discretion carefully and independently in giving their opinions;
5. The Chairman of the Board shall not be the same person as the President. This shall be disclosed in the Company's annual report.
6. The Chairman of the Board may be the chairman or a member of a subcommittee. However, such committee shall be truly independent in performing their duties;
7. Supervising and encouraging directors to abide by the principles of good corporate governance, the Company's Code of Conduct; and
8. Creating good relationship between executive directors and non-executive directors, and between the Board of Directors and the management.

Principle 3.3 Nominating and selecting directors

The Board of Directors shall undertake to assure the transparency and clarity in the process of nominating and selecting directors so that the Board of Directors' qualifications are in line with the prescribed requirements. There are criteria prescribed as a guideline in nominating and selecting directors, as well as the appointment of Nominating and Remuneration Committee, under which the majority of the members and the chairman shall be independent directors. The Roles and duties of the Nominating and Remuneration Committee are prescribed in the Company's good corporate governance policy and the charter of the Nominating and Remuneration Committee.

The term of directorship is 3 years as required by law and the Articles of Association. The nomination of the directors, retire by rotation shall be approved by the shareholders' meeting. Other than retire by rotation, the nomination shall be approved by the Board of Directors. In addition to the prescribed criteria, the nomination must take into account of their knowledge capabilities, their past performances, age, and their independence in giving their opinions, depending on their roles, duties and types of a directorship.

Principle 3.4 Remuneration of Directors

To propose the structure and rate of remuneration of the Board of Directors and subcommittees for the shareholders to approve, The Board of Directors shall consider the structure and rate of remuneration that is appropriate for their duties and sufficient to encourage them to lead the organization to achieve the short-term and long-term goals. The Nomination and remuneration Committee is responsible for considering the remuneration of the Board of Directors and subcommittees in accordance with the criteria as follows:

1. Remuneration Structure of the directors shall be in line with strategy and long-term goals of the Company, taking into consideration the existing and potential risks, experiences, duties, roles and responsibilities of individual directors, including benefit to be received from each director. The directors with additional responsibilities, e.g., being a member of a subcommittee, should be entitled for additional appropriate remuneration, comparable with remuneration of other companies in the same industry, and those having the same range of income.
2. Shareholders shall approve the monetary remuneration for the Board of Director and subcommittee, as well as determine the form of remuneration.

Principle 3.5 **Performing of duties and time management**

The Board of Directors shall supervise and monitor all the directors to perform their duties and manage their time efficiently

1. Directors shall perform their duties with full responsibility and fairness to the organization, shareholders, executives and employees of the Company
2. Directors shall devote their times in performing their duties for the Company. For directors who assume a position in other listed companies, they shall allocate their times appropriately so as not to obstruct their performance as a director of the Company. In case where the director assuming one or more position(s) as the Chairman of the Board, executive director or authorized director in other listed companies, such position must not obstruct their performance as a director of the Company. In this regard, assuming of any position in other companies must not violate any provisions or rules of other relating regulators. In addition, the directors shall notify the Board of Directors, prior to the nomination of directorship in other companies.
3. Directors shall not be a director of other companies having business similar to the Company's business and/or competing with the Company's business, whether for his/her own interest or others, unless the said director has notified the shareholders meeting before the election. In this regard, the Nomination and Remuneration Committee who has duty to nominate candidates to be directors for the Board of Directors' approval of appointment, or for the Board of Director's approval for proposing for the shareholders' meeting's approval, as the case may be, the Nomination and Remuneration Committee must investigate that such person is not a director or operate a business of the same nature and/or compete with the Company;
4. Directors, executives, or related parties may conduct a business transaction, which is an ordinary business transaction of the Company and its subsidiaries, with the Company and/or its subsidiaries, provided that such transaction shall be in a business term which a reasonable person shall conduct with a general contracting partner in the same situation and the same bargaining power without any influence, except any transaction prohibited by laws, declarations, or orders designated by the government.
5. Directors are obliged to attend all the Board of Directors meetings, except in the case of necessity. In such case, directors shall notify the Chairman of the Board or Secretary of the Board. All directors must attend at least 75% of the total number of the meeting convened each year.
6. Directors have duty to consider agendas brought to the meetings, raise issues/questions, give opinions beneficial for the meetings, including matters relating to the good corporate governance policy.
7. Directors have duty to provide supervision for the Company and its subsidiaries appropriate for the structure, the nature of businesses and risk to ensure their good corporate governance.

Principle 3.6 **Supervision on subsidiaries and invested businesses**

The Board of Directors is obliged to supervise and monitor the Company's subsidiaries, to protect the Company's investment. The Board shall duly consider and appoint qualified representatives to act as a director or the President position in subsidiaries where the Company holds shares directly, and delegate the Executive Committee to appoint qualified representatives to act as an executive director or controller position in those companies.

The appointed representatives as the directors, executives or controlling position in subsidiary companies shall undertake to ensure that the subsidiaries' operations are in line with the Company's policy. In addition, it shall ensure that they have a suitable internal control system, an acceptable level of risk management, financial liquidity management, guidelines for solving financial problem, reporting system in compliance with applicable laws and relating regulations, as well as providing sufficient report and disclosure of the operating result report and important transactions.

In cases of the Company's significant investment in other business, e.g. the case where the Company holds more than 20%, but not exceeding 50% of shares with voting rights, and the investment amount or the required additional investment amount is significant to the Company, The Board of Directors may procure that execution of the Shareholders' agreement or other agreements in case of necessity, for clarity in relation to authorities and participation in management for those important matters, and follow up the operation result, to be used as information in preparing the Company's financial statement.

Principle 3.7 **Performance evaluation**

The Board of Directors and subcommittees shall self-evaluate their performance at least once a year, so that the Board of Directors shall jointly evaluate performances and problems for further development, including using such evaluation to supplement the evaluation of the Board of Directors' compositions. The result of the evaluation shall be disclosed in the annual report (56-1One Report).

Principle 3.8 **Skills and Knowledge**

The Board of Directors shall supervise and monitor to ensure that each director has knowledge and understanding of his/her roles and duties, the nature of the business and laws relating to business operations. It shall also encourage all the directors to always improve their knowledge and skills to perform their duties as a director by encouraging directors to attend training courses or seminars. The details of directors' training and seminar shall be disclosed in the annual report (56-1One Report).

Principle 3.9 **Performing of the Board of Directors' duties**

The Board of Directors shall undertake to ensure that performance of the Board can run smoothly, and necessary information can be accessed. In addition, the Board shall appoint the secretary of the Board with required and proper knowledge and experiences to support the performance of the Board of Directors.

1. The management should send important information to directors at least 5 business days prior to the meeting date. In case any additional documents are required, directors may request them from the President or the Company Secretary. If necessary, the Board of Directors may also provide independent opinions from external advisors or external professional at the Company's expense.
2. The Company shall determine the meeting and the agendas of the Board of Directors and each subcommittee in advance each year and shall inform them to all directors so that they can manage their time and attend the meeting as follows:
   - 2.1 The Board of Directors shall have not less than 7 meetings per year;
   - 2.2 The Executive Committee shall have not less than 1 meeting per month;
   - 2.3 The Audit & Risk Committee shall have not less than 7 meetings per year;
   - 2.4 The Nomination and Remuneration Committee shall have not less than 2 meetings per year;
   - 2.5 The Corporate Governance Committee shall have not less than 2 meetings per year; and;
   - 2.6 The Board may establish a specific working group as deemed appropriate. The meeting requirement of such working group shall be determined at the discretion of the Chairman of each working group.

3. The quorum of the meeting of each subcommittee shall be as specified in the notification or charter of each subcommittee. For the Board of Directors, the quorum shall comprise of not less than two-third of the total directors of the Company to constitute a quorum at the time of vote.
4. The Board of Directors should support the President in inviting senior executives to join the meeting to provide additional details which are necessary for the Board of Directors' consideration and to create an opportunity for directors to get to know senior executives to consider the succession plans.
5. The Board of Directors shall ensure that the preparation of the minute of the Board of Directors meeting, shall contain correct and complete information, including individuals' opinions for important agendas.
6. A joint discussion among non-executive directors without participation of the management shall be held at least once a year and report the important issues (if any) to the Board of Directors.
7. The Board of Directors shall appoint the secretary of the Board to support the cooperation between the directors and the management
8. The Board of Directors shall appoint the Company secretary with required and suitable knowledge and experiences essential to support the operation of the Board; determine the scope of duties as required by applicable laws; encourage the Company secretary to attend training courses to improve his/her knowledge constantly.

Principle 4 Nomination and Development of Senior Executives and Personnel Management

Principle 4.1 Nomination and Development of Senior Executives

The Board of Directors undertake to nominate and develop the President and Senior Executives who have expertise in the business, as well as skills, experience, and characteristics necessary for the Company to reach its goal as follows:

1. The Board of Directors may consider or assign the Nomination and Remuneration committee to prescribe criteria and method of nomination, in order to recruit the suitable person to assume the position of the President.
2. To support the President' s performance, the Executive Committee may appoint working group in Human resource management to prescribe criteria of nomination and nominate, recruit suitable person to be a senior executive to manage various departments to be in accordance with the business plan, goal and objective of Company.
3. The Board of Directors shall ensure that the Company has an appropriate system to select personnel who will be responsible for important executive position of the Company and the selection of senior executives shall be in accordance with the nominating process, to consider both personnel from the Company Group and outside the Company Group. Moreover, the Board of Directors shall also provide projects for developing directors and executives along with the succession plan.
4. The Board of Directors shall support and encourage the President and Senior Executives to obtain trainings and development to increase their knowledges and experiences beneficial for performing their duties.
5. The President shall have management authority, who may be delegated to act as a director or executive positions in BEC World subsidiaries, but not the director position in other listed companies, unless approved by the Board of Director, provided that such position must not obstruct his/her performance as the Company's President and his/her assuming of director in other companies must not more than 5 companies.

In any event, assuming of position in any company must not violate any regulations or rules of other relevant regulators, and the Company must be notified within 7 days, from the date of appointment or assuming of position.

Roles of the President

1. The President shall have roles, duties, and responsibilities to manage the business and operations of the Company in accordance with the scope of duties and authorities delegated by the Board of Directors and the Executive Committee.
2. The President shall regulate employees at all levels to perform their duties in accordance with the policies given by the Board of Directors and the Executive Committee.

Roles of Senior Executives

1. The Senior Executives shall implement the Company's policies, strategy, including risk management framework strictly and thoroughly.
2. The Senior Executives shall determine the process and working system, including risk management system, control the Company's risk to be in a suitable and acceptable level, and review and revise risk management process and system periodically.
3. The Senior Executives shall implement organization's culture regarding risk concern and communicate risk management policies and strategy.
4. The Senior Executives shall report the risk status as required by the regulators and the Company
5. The Senior Executives shall determine the appropriate and clear duties and responsibilities in the chain of command and report.
6. The Senior Executives shall manage to recruit personnel with knowledge and abilities sufficient to perform their duties in risk management and internal control. They shall also support the Board of Directors in monitoring the management to have suitable qualifications and abilities in managing the Company's business.

Principle 4.2 **Remuneration and Evaluation Structure**

The Board of Directors shall supervise and monitor to ensure the appropriate remuneration structure and evaluation by taking into consideration the current and future risks.

1. The Nomination & Remuneration committee shall determine the remuneration of the director who is the President and prescribe criteria of evaluation of the President's performance, including providing the appropriate criteria of payment of the remuneration to motivate the long-term working.
2. To determine the remuneration for Senior Executives and employees at all levels in the organization, the Executive Committee may appoint the Human resource management working group to prescribe the criteria and method of performance evaluation of Senior Executives and employees at all levels, including the criteria of determining appropriate remuneration rate for the best interest of the Company. The remuneration in form of salary, bonus and long-term incentives shall be consistent with each individual performance, taking into consideration the current and future risks and the Company's sustainability. The result of performance evaluation and the remuneration of Senior Executives shall be reported to the Executive Committee.
3. The Executive Committee shall supervise and monitor the determination of the principles and factors of the performance evaluation for the whole organization.

Principle 4.3 **Structure and Relationship of Shareholders**

The Board of Directors shall understand the structure and relationship of shareholders, including Shareholders' agreement (if any) that might affect the power to control the management of the business. In addition, the Board shall undertake to ensure the disclosure, to the extent necessary, that might affect the management of business, only as agreed and needed.

Principle 4.4 **Development of Personnel**

The Board of Directors shall monitor and supervise the management and development of human resources to be in line with direction and strategy of the organization that employees at all levels shall have suitable knowledge, abilities, experiences and motivation, and shall be treated fairly, in order to keep valuable personnel of the organization.

The Board of Directors shall establish a provident fund to ensure that the Company's employees shall have sufficient savings for their retirement and shall encourage the employees to have knowledge and understanding in financial management, to choose a suitable investment policy in line with their ages and risks.

Principle 5 Supporting Innovation and Business Operation with Responsibility for society and environment

Principle 5.1 Encouraging the creation of Innovation

The Board of Directors shall recognize the importance and support the creation of innovations that create value to the business while benefiting customers and relevant persons with responsibility towards society and environment as follows:

1. The Board of Directors shall place importance to the creation of organizational culture that encourages the creation of innovation and ensure that the management take it into consideration in the revision of strategy and development plan to improve the operations and follow-up the operation performances.
2. The Board of Directors shall promote the creation of innovation that creates value for the business in accordance with the changing environmental factors, which includes the determination of Business Model, aspects in products and services development, research and operation process, including cooperation with trading partners.

Principle 5.2 Responsibilities toward society and environment

The Board of Directors shall monitor the management to ensure that the business shall be operated ethically with responsibility towards society and environment without violating any rights of related parties. This shall be reflected in the Operational Plan used as a guideline for all departments in the organization to operate sustainably, in line with the objectives, main goals and strategies of the business, with framework covering matters as follows:

1. Responsibilities towards staffs and employees shall be in accordance with relevant laws and standards. The Company shall treat staffs and employees fairly, and honoring human rights namely, setting fair remuneration and other benefits, providing welfare not less than as provided by law or more as deemed appropriate, including those related to health, hygiene and work safety, as well as providing training to develop capacity and promote career advancement, and giving opportunities for employees to develop their skills in other areas.
2. Responsibilities towards customers: It shall complete all the obligations of the Company, taking into consideration of fairness, confidential obligations, customers' satisfaction, in order to improve the Company's services.
3. Responsibilities towards trading partners, producers and actors/actresses; the Company shall conduct the procurement and purchasing process and prepare the agreements with fair terms and conditions, support capacity development, encourage the use of new innovations, while ensure that its trading partners respect human rights and treat their labors with fairness. The Company shall support and encourage producers, actors/actresses in sourcing and producing of programs and activities beneficial to the society and environment, for sustainable development of their businesses with the Company.
4. Responsibilities towards Radio-Television consumers/ Fan clubs/ Online members: the Company, as the television operator shall focus on being quality and reliable media. The Company shall produce entertainment programs taking into account the audiences, at all gender and ages, present true and useful information, produce media for good society and environment, organize entertainment activities taking into account the suitability of Thai society, and support environmental conservation and application of new innovation to improve media to increase more opportunities for the audience to access programs.
5. Responsibilities towards community: It shall use their knowledge and business experiences to develop projects to benefit the community with process of following up and assessment for long-term achievement.
6. Responsibilities towards environment: It shall prevent, reduce, manage and maintain to ensure that the Company's exploitation of energy, water and rotating resources, waste management and disposal, greenhouse gas emission will not cause negative effects to environment.
7. Fair competition: The Company shall conduct business transparently, without causing unfair competitive advantage
8. Anti-fraud and corruption: It shall comply with relevant applicable laws and regulations. The Company shall apply to be a member of Thailand's Private Sector Collective Action Coalition against Corruption: CAC. The Board of Directors shall provide the anti-corruption policy and anti-corruption measures and provide a guideline to notify about a trace of corruption on the Company's website.

Principle 5.3 **Resources Management**

The Board of Directors shall monitor the management to manage and allocate resources efficiently, while taking into consideration of the effects and development of the resources along the Value Chain, in order to sustainably achieve the objectives and main goals as follows:

1. It shall be aware of the need of resources, including the effect of exploitation between each type of resources.
2. It shall be aware that different business model may cause different effect to resources as well as effect and worthiness of resource exploitation, while still standing on the basis of ethic and responsibility to sustainably create values to the business.
3. It shall undertake to ensure that, to achieve the objectives and main goals of the business, the management has revised and develop resources exploitation to be efficient and effective, while always taking into consideration of the external and internal factors.

Principle 5.4 **Management of Information Technology**

The Board of Director shall establish a framework for governance of information technology that is aligned with the business needs. In addition, it shall ensure that the Company is using information technology to create business opportunity and improve performance and risk management, in order to achieve objectives and main goals of the business.

1. It shall provide policies regarding allocation and management of information technology, which covers allocation of resources to be sufficient for business operations, and guidelines to deal with the situation where it cannot allocate resources as planned.
2. It shall manage to ensure the organization's risks management covers management and handling of risks regarding information technology, cyber security and security of personal data.
3. It shall undertake to provide policies and security measures for information technology.

Principle 6 **Risk Management and Internal Control**

Principle 6.1 The Board of Directors shall focus on supervision and monitoring to ensure that risk management and internal control system cover audit process, risk management and supervision sufficient and suitable for the business situation, to enable the Company and subsidiaries to have good and sustainable operations to achieve objectives, aligned with planned strategy, objectives and visions. The Company's operation shall be in compliance with applicable laws, rules, regulations and standards, both domestically and internationally.

Risk management

The Board of Directors has established the Audit and Risk Committee to regulated and audit risk management system, internal control system and the operation, to be in line with risk management policies and framework of the organization. It shall set up Audit & Risk committee at operational level to manage risks as required by risk management policies and framework, in line with strategy, objectives, main goals, acceptable level of risk and various risk management frameworks, such as, strategic risks, operational risk, report risks, compliance risk, etc. For the process of risk management, there must be risk evaluation, risk identification, risk analyzation by considering both internal and external factors. In addition, it shall prioritize risks by effect and opportunities it has on the business, as well as suitable method to handle risks. It shall determine monetary and non-monetary level of acceptable risks, as well as following up and report on the result of risk management periodically. It shall set up management standard by adhering to the goals, policies and rules of the Company, to ensure that all employees in the Company should follow the same direction, by providing risk management manual as a guideline for the operation and provide training to improve employees' knowledge and understanding about various types of risks relating to the Company and department.

The Board of Directors shall ensure to follow-up and evaluate the effectiveness of risk management at least once a year. In addition, it shall revise the risk management policies and framework each year and shall be alert on the risk alarms.

Internal Control

The Audit & Risk Committee has assigned the Office of Internal Audit and Risk Management to evaluate sufficiency and suitability of the Company's internal control, as well as preparation of report on annual evaluation and following-up, to be able to protect the Company's asset from unlawful or unauthorized use by directors or executives, including transactions with others, who may have conflicts with the Company, by using assessment form as prescribed by the Securities and Exchange Commission, in accordance with the concept of COSO, covering 5 factors namely; 1) internal control; 2) risk assessment 3) operational control 4) information system and communication; and 5) following-up system. The Company has the communication process to implement positive attitude of executives and personals of the Company towards internal control, in order to assure that the Company's operation will efficiently and effectively achieve the objectives and goals.

Principle 6.2 Conflict of Interest

The Company has set the rules to prevent the employees, executives, directors and relating parties from seeking interest for themselves or others as follows:

1. Setting guidelines for employees, executives, directors and related parties not to take any actions for benefits not supposed to be received under the normal circumstances or according to the Company's conditions
2. Setting guidelines for employees, executives, directors not to participate in the decisions on transactions that they have interest.
3. Setting guidelines for keeping and preventing the use of inside information. The said guidelines shall be announced in writing for everyone in the Company to comply therewith and shall be disclosed in the annual report (56-1 One report).
4. Setting guidelines to conduct a business transaction with related parties on the basis of information, actual criteria, reasonableness, as well as reasonable price, similar to transactions with general customers.
5. Setting guidelines to prevent employees, executives, directors from receiving other benefits from related parties regarding matters requiring their consideration.
6. The Board of Directors shall be aware of connected transaction or conflict of interest and thoroughly consider the suitability every time and shall fully comply with all criteria prescribed by the Company's relevant regulators.
7. Connected transactions or conflict of interest shall be disclosed in the annual report and the 56-1 form (One Report).
8. Directors, executives and related parties with obligation required by laws to report trading transaction of the Company's securities, shall submit the said report to the Company's secretary, to propose such report to the Board of Directors in the upcoming Board of Directors meeting, as well as to be disclosed in the annual report the 56-1 form (One Report).
9. The director with conflict of interest in each agenda shall report such conflict and not participate in considering of such agenda, to enable other directors to discuss and cast their votes independently, which shall be disclosed in the minute of the Board of Directors meeting.
10. Directors have obligation to prepare the report form regarding their conflict of interest and ensure that the disclosure of their parts are complete and accurate, such as information regarding the shareholders in their group, etc.

Principle 6.3 **Use of inside information**

The Company gives importance in the use of inside information. To understand the correct practices, the Company has prohibited directors and executives to use inside information, which is important and has not been disclosed to public for the benefit of themselves or others, including trading securities of the Company. The directors, executives and employees, who is aware of inside information, shall be prohibited from trading securities of the Company for a period of one month before the disclosure of financial statement to public. The Company shall inform the directors and executives of the period for them to refrain from trading.

The Company gives importance to maintain confidentiality of information of customers, without using the said information for benefit of directors, executives, employees and related persons, unless required by law. The Company also gives importance to maintain security of information in the information system by controlling and/or preventing access to the Company's information from third party and assigning access rights to information to employees at different levels according to the duties and responsibilities. Moreover, the Company has policy to allow relevant personal know only the information necessary for work performance. In addition, the Company shall ensure the use and keeping of confidential information strictly and carefully. Any disclosure must be authorized by the executive of such relevant unit. In the event that third party is involved in ad hoc work, which involves information that has not been disclosed to public and is in the process of negotiation, falling within the category of inside information that may affect the price of the Company's securities, such party is required to sign the Confidentially Agreement until the information is duly disclosed to the Stock Exchange and the Securities and Exchange Commission.

Principle 6.4 **Anti-Corruption**

The Company has held anti-corruption as an important principle in conducting its business. The Company will not support the business, group of people, or the people who participate or knowingly allow the seeking of undeserved benefits, whether directly or indirectly, from wrongfully exercising of authority. The Company has a clear direction to support and cooperate with the government and private sectors in this matter. The Company will join as a member of Thailand's Private Sector Collective Action Coalition against Corruption: CAC, and the Board of Directors will consider determining the anti-corruption policies and measures, the notification channel, as well as the guideline in following-up and assessment of compliance with the said policies, which shall be disclosed on the Company's website

Principle 6.5 **Channel for Complaints**

The Board of Directors shall ensure that the Company has a mechanism and operation to receive complaint, as well as disclose the process and channel of receiving of the complaint on the Company's website as follows:

1. It shall determine a convenient channel for stakeholders to file complaints through the complaint channel on the Company's website (www.becworld.com). The complaint shall be made in writing indicating e-mail, phone number, including contact address. The unit in charge of receiving the complaint has duty to handle complaints and report to relevant department or committee.
2. It shall have clear policy and direction in receiving complaints or information, by providing a channel for submitting a complaints or information through www.becworld.com, or submit it directly to the President and/or the head of internal audit and risk management department and/or supervisor. In the matter involves the Senior Executives or directors, the complaint shall be submitted directly to the Chairman of the Audit Committee. It shall conduct the investigation process and report to the Board of Directors.
3. The Company has a policy to protect the person who notifies a case of corruption and has an appropriate mechanism to solve the problem.

Principle 7 Financial creditability and disclosure

Principle 7.1 Disclosure and Transparency

The Company's director shall ensure the fair treatment towards all groups of stakeholders, the correct, transparent and timely financial report and disclosure. The Company has disclosed news and information relating to the business, in compliance with criteria required by laws, as well as regulations required by the Company's regulators. The information to be disclosed must be reviewed and screened its correctness and completion by responsible persons to be sufficient for the investors to make decisions. The disclosure must be approved by an authorized person of the Company, without disclosing confidential information of the Company, customers or partners to those irrelevant, unless with approval or in case it is necessary to comply with the laws. Such disclosure shall not be exaggerated, leading to misunderstanding in the essence of information. The disclosure may be categorized as follows:

1. Types of information to be disclosed
   - 1.1 Disclosure of the operating result, the revised and audited statements of financial position and the profit and loss account, including the Management Discussion and Analysis: MD&A, as supplements for disclosure of financial statement in each quarter for the investors to acknowledge the information and better understand the change to the financial status and the operation result of the Company in each quarter, besides the figures on the financial statement. The auditor shall audit and give opinions on the Financial Statement and Profit and Loss Account at the end date of the Company's financial year and submit to the Audit & Risk Committee and the Board of Director for approval before presenting the same to the Shareholders in the Annual General Meeting for consideration and approval.
   - 1.2 Report of the Board of Directors opinion on the financial report presented together with the auditor's report in the annual report (56-1 form).
   - 1.3 Corporate governance policy approved by the Board of Director, the Code of Conduct and report of operation in compliance with the Corporate Governance Policy shall be disclosed in the annual report (56-1) or on the website of Company.
   - 1.4 Disclosure of the directors and senior executives' remuneration policies reflecting duties and responsibilities of individuals, including the form or nature of remuneration. In this regard, the disclosed remuneration amount shall include the remuneration that each director may receive as the director of subsidiaries as well.
   - 1.5 Roles and responsibilities of the Board of Directors and subcommittees, the number of meetings convened, the number of meetings attended by each director in the past year and his/her performance as well as training courses and professional development of the Board of Directors shall be disclosed in the annual report (56-1 form).
   - 1.6 Audit Fees and other service fees for auditors
   - 1.7 The Company's Information, in accordance with criteria, conditions and method regarding the disclosure of information as specified by the Stock Exchange of Thailand as well as applicable laws i.e., disclosure of transactions relating to the acquiring or disposal of the Company's assets, connected transactions, the amendment of the Company's registered capital, etc.
   - 1.8 Information of the head of audit and the head of compliance shall be disclosed in the annual report (56-1 form), in compliance with the rules required by the announcement of The Securities and Exchange Commission.
   - 1.9 The information of the Company secretary shall be disclosed in the annual report, in compliance with the notification of The Securities and Exchange Commission.
   - 1.10 Other information, including the information regarding charges from relating regulators

2. Channel for disclosing information are as follows:
   2.1 The Stock Exchange of Thailand' s website
      - the Company' s financial statements
      - Management's Discussion and Analysis: MD&A
      - Annual report form (56-1 form)
      - Resolutions of the Board of directors' meeting, Shareholders' meeting, and information
   2.2 The Company's website www.becworld.com
      - Annual report form (56-1 form)
      - Financial Statement and annual report (56-1 form)
      - Resolutions of the Board of directors' meeting, Shareholders' meeting, and information
3. Press, newspaper and other media
4. Analyst Meeting
5. Company Visit/ One-on-One Meeting

Principle 7.2 **Financial Liquidity**

The Board of Directors shall monitor the sufficiency of financial liquidity and solvency as follows:

1. It shall ensure that the management shall follow-up and assess the financial status of the business periodically. The Board of Directors and the management shall jointly and promptly find a solution whenever there is an indication showing a problem in liquidity and solvency.
2. In approving any transactions or giving opinions in the shareholders meeting for approval, the Board of Directors shall ensure that those transactions do not affect continuity of the business operation, liquidity or solvency.

Principle 7.3 **Solution to solve financial problems**

The Board of Directors shall have plan or other mechanism to solve financial problems in situations where the business is facing or tend to face financial problems, taking into consideration of the rights of stakeholders.

1. In cases where the business tends to be unable to pay debts or having financial difficulties, the Board of Directors shall closely follow up and monitor the business to operate carefully and in compliance with the regulations regarding the disclosure of information.
2. It shall ensure that the business has planned solutions to solve financial problems, taking into consideration fairness to stakeholders, including creditors, including following up the problems solving by assigning the management to report the status periodically.
3. Any decision to be made to solve the Company's financial problems shall be made reasonably.

Principle 7.4 **Preparation of Sustainability Report**

The Board of Directors shall prepare the sustainability report as deemed proper.

1. The Board of Director shall consider appropriateness of the disclosure of information, compliance with laws, the corporate governance policy, the Code of Conduct, the drafting of the anti-corruption policy, treatment to employees and stakeholders, fair treatment and human rights recognition, as well as responsibilities towards society and environment, taking into account of report framework, which has been accepted both domestically or internationally where the disclosure shall be made in the annual report (56-1 form).
2. The Board of Directors shall ensure that the disclosed information is important and it shall reflect the operation, leading to the sustainable value to the business.

Principle 7.5 **Investor Relations**

The Company shall establish "Investor Relations Center" to be the center of communication with investors, institutions, shareholders, analysts and government units, by coordinating between Senior Executives and internal departments.

The Chief executives of financial unit and the Head of Investor Relations shall be assigned to communicate any information of the Company and subsidiaries. In this regard, they may delegate a representative to conduct the communication on behalf of them, but only limited to matters relating to work within the representative's responsibilities.

Principle 8 **Encourage participation and communication with shareholders**

Principle 8.1 **Encouraging shareholders to participate in making decision of important matters**

1. Shareholders of the Company have equal basic rights to attend shareholders meetings. In this regard, the Company shall inform the shareholders of various regulations relating to the meeting, including voting rights according to each type of share, voting process, giving opinion, and receiving news about the Company's status and operating results. The Board of Directors shall ensure the disclosure of a policy to support and encourage all group of shareholders, including institution shareholders, to attend shareholders' meetings.
2. The Company shall regularly hold a shareholders meeting annually, called "Annual General Meeting of Shareholders", within 4 months from the end of the Company's financial year. Any other shareholders meeting other than the Annual General Meeting of Shareholders may be held upon the necessity on a case-by-case basis. This meeting is called "Extraordinary General Meeting of Shareholders".
3. The Company shall deliver the meeting invitation along with the meeting agendas and opinions of the Board of Directors, in both Thai and English Language, to the Stock Exchange of Thailand and appoint Thailand Securities Depository Co., Ltd., who acts as the Company's registrar, to deliver them to the shareholders within the timeframe specified by law. In addition, the Company shall disclose the aforementioned information on the Company's website at least 30 days prior to the date of the shareholders meeting.

Principle 8.2 **Shareholders' Meeting**

1. In shareholders' meeting, the Company shall provide the rights of shareholders in the shareholders meeting as follows:
   - 1.1 Right to attend and vote in the shareholders meeting: All shareholders can attend the shareholders meeting and vote on every agenda, except for any agenda that the shareholder has conflict of interest and is prohibited by law from participating and voting in that agenda;
   - 1.2 The Company shall provide sufficient information relating to the matters of each shareholders meeting to shareholders for making their decisions, such as, invitation letter which specifies the cause and reason of each agenda and sufficient information to support the decision making, minutes, and annual report (Form 56-1), which has been prepared in the form prescribed by the Office of the Securities and Exchange Commission;
   - 1.3 Right to appoint and remove directors;
   - 1.4 Right to appoint auditors;
   - 1.5 Shareholders may appoint others as their proxies to attend the shareholders meeting and vote on their behalf by using a proxy in the form specified by law. The Board of Directors encourages shareholders to use a proxy form, that shareholders can specify their voting direction and nominate at least 1 independent director as an option for proxy; and
   - 1.6 Shareholders can check their shareholding information as of the book closing date at the Company or Thailand Securities Depository Co., Ltd.

2. The Company has a policy that every director has a duty to attend every shareholders meeting so that shareholders have an opportunity to make inquiries to the Chairman of sub-committees in related matters. In this regard, the Company shall accommodate shareholders at every meeting by focusing on allowing shareholders to attend the meeting to achieve equality as follows:

2.1 Place of Shareholders Meeting

The Company shall convene shareholders meetings in Bangkok where the Company's headquarter is located. The venue shall have sufficient space to accommodate all shareholders, all necessary facilities, good accessibility, modern meeting atmosphere, and up-to-date communication equipment. Moreover, the Company shall also implement suitable equipment and technology for the meeting, for instance, meeting attendance registration system and votes counting, processing, and result announcing system, in order to make the meeting proceed smoothly, quickly and accurately.

The Board of directors shall determine to convening shareholders meetings in the form of electronic meeting. Organizing electronic meetings shall comply with all relevant laws, regulations, announcements, related requirements and rules. Sending the invitation letter of shareholders and the documents to be used in the meeting may be transmitted via electronic media as prescribed by law. In organizing electronic meeting, the Company shall use the meeting control system, complied with safety standards set by the regulatory agency.

2.2 Suitable Date and Time

In determination of appropriate date and time for the shareholders meeting, the company will also consider suitable time, e.g., not to hold the shareholders' meeting during public holidays, long holidays, etc. In this regard, the Chairman of the meeting shall also allocate the time of the meeting appropriately and provide opportunities for shareholders to express their opinions and make inquiries in the meeting regarding the matters relating to the Company

2.3 Voting

1) The Company shall arrange the voting of each agenda separately, and if any agenda contains many items for consideration, such as agenda relating to director appointment, the voting shall be made item by item.
2) The Company has prepared ballots for voting in every meeting unless in the event that organizing shareholders' meetings via electronic media, the Company shall provide the voting system through electronic media according to safety standards set by the regulatory agency.
3) Vote counting shall be clear, transparent, and verifiable. The Company shall segregate vote counting as follows:
   - vote from proxy delivered to the Company before the meetings;
   - vote from those attend the meeting.
4) The Chairman of the meeting shall report the result of vote counting from the proxy forms delivered before the meeting together with the votes in the meeting already reported to the meeting.
5) The Company shall arrange inspector (i.e., auditor, legal advisor) who is an independent person to be an observer to ensure that the shareholders' meeting is conducted transparently and in compliance with laws and the Company's Articles of Associations. The Company shall provide opportunities to attendees to appoint a representative to observe the counting in the shareholders meeting, except the electronic meetings, and disclose the result thereof in the meeting, including recording them in the minutes of the meeting.

2.4 Meeting Agendas

The Company provides that the clarification and reasoning for each agenda or the requested resolution shall be specified in the invitation letter or attachment of the meeting agenda. The Company shall refrain from any actions which limits the opportunity of the shareholders to review the information of the Company.

2.5 Submission of Questions in Advance

The Company requires the shareholders to submit questions in advance of the meeting date. In this regard, the Company shall inform the shareholders of this submission together with notifying of the invitation letter on the Company's website.

Principle 8.3 **Meeting Resolution and Disclosure of Minutes of the Meeting**

The Board of Directors shall ensure that the disclosure of the meeting resolution and preparation of the minutes of shareholders meeting shall be conducted correctly and completely.

1. Preparation of the minutes of shareholders meeting
   1.1 The Company shall prepare the minutes of the meeting after every meeting. The minutes shall record the number of shareholders attending the meeting in person and by proxy, including number of the shareholders, shares, and proportion of the number of shares attending the meeting compared to the total number of the issued shares.
   1.2 The minutes of the meeting shall be finished within 14 days. The minutes shall include the list of directors who attended the meeting and directors who absent; the record of voting procedures clarification, method of showing voting result to the meeting before convening the meeting and granting opportunities for shareholders to raise an issue or question; question, answer, and details of consideration, discussion, and opinion of shareholders; and the voting results of each agenda detailing the number of affirmative, negative, and abstention votes. The Shareholders may find and download the details of the said minute of shareholders meeting from the Company's website www.becworld.com.
2. The Company shall keep documents relating to the meeting so that shareholders can access and verify them.
3. Shareholders have equal rights to the Company's profits in the form of dividends.
4. Other than the rights described above, shareholders also have various rights as stipulated by law.

Attachment 5-2

Code of Business Conduct

All directors, executives, and employees should comply with the Company's Code of Conduct as follows.

1) Responsibility toward oneself and other persons or organizations consists of:

1.1) Self-responsibility;

Perform duty responsibly, diligently, and honestly, behave appropriately for his/her own duty, and always develop knowledge and abilities for his/her works and the Company, as well as have good manners and dress appropriately suitable for time and place.

1.2) Responsibility towards customers;

Treat customers by responding to their needs quickly, accurately, and politely at every chance not limited to only direct duty, protect the maximum benefit of customers, treat customers honestly and sincerely, keep confidentiality obligations to customers and do not claim any benefits in return for working in their positions, directly or indirectly.

1.3) Responsibility towards viewers;

Produce quality programs with determination to upgrade the standard, continuously and seriously create customer satisfaction and benefit of viewing information, news, and entertainment. Disclose information in full, accurate, and do not distort the facts.

1.4) Responsibility towards the Company;

Strictly comply with rules, orders, announcements, and regulations of the Company, taking into account of creating and maintaining a good reputation and image for the Company, create and maintain a great company's reputation and honor, have a positive attitude and keeping confidentiality and business information of the Company.

1.5) Responsibility towards supervisor;

Always Obey and perform the duty diligently to accomplish the work, respect the supervisor's decisions, do not show aggressive behavior, but open your mind to hear opinions of others and improve your work regularly, including providing accurate information without concealing or reporting false information to supervisor.

1.6) Responsibility towards colleagues;

Cooperate with in working with each other willingly, at your maximum capacity and educate and share experiences to others, treat colleagues with politeness, respect to each other, listen to advice and creative comments without criticizing your colleagues.

1.7) Responsibility towards subordinates;

Be a good leader and role model, solve problems and advise subordinates with virtue and fairness in the administration, listen to problems, and comment with sincere consultation.

1.8) Responsibility towards shareholders;

Be a good representative of the Company in transparently operating the business to build the maximum satisfaction for shareholders, taking into account of long-term growth of the Company value with good and continuous returns, including transparent and reliable disclosure of information to shareholders.

1.9) Responsibility towards trading partners and creditors;

In doing business with partners, do not cause any damage to the Company's reputation or violation of any laws, taking into consideration of equality of business operation and mutual benefit with partners. Selecting partners must be done fairly as partners are an important factor in creating value for customers. As a representative of the Company, adhere to the contract and comply with obligations towards creditors, in making repayment of the principal, interests, and maintaining of collateral.

1.10) Responsibility towards society and environment;

Be aware and conscious of being a part of society, responsible, and helping society, support local community activities where the company's business is operated, reduce and prevent environmental impact, to ensure that the company does not create or cause negative affect the environment. The company shall promote natural care activities and energy conservation with a policy to promote the use of the products that are environmental friendly and comply with environment laws.

2) Respect and comply with relevant laws and regulations;

Respect and comply with relevant laws, announcements, regulations, policies, and related orders, as well as working regulations and rules and regulations of the Company, behave as a good citizen for society and the nation, operate the business on the basis of respect and compliance with the law where employees shall focus on complying with the laws and regulations of such companies with integrity and caution and shall treat all stakeholders with respect on the basis of human dignity and do not act at risk or against any related laws.

3) Anti-corruption;

Be conscious of anti-fraud and corruption, procure an internal control system to prevent all forms of corruption whether to accept and/or give bribery, various forms of incentives, except traditional giving or business reception, discounts, sale promotions project of the Company that is legal and in compliance with the Company's rules and regulations. There should be no negligence or disregard whenever he or she is becoming aware of any act potentially falling into fraud or corruption and should notify about it through the channel specified by the Company.

In the event that the Company organizes anti-corruption training, employees should participate such training to enhance their understanding of knowledge and regularly participate in the anti-corruption comprehension tests.

4) Conflict of interest;

In doing the business Operation and/or any business action, the benefits of the BEC group and all stakeholders must be taken into account, trying to avoid any conflict of interest or any course of action that may pose the conflict of interest which may cause losses or inappropriate benefit to BEC group.

The guidelines are as follows:

4.1) Acceptance of money or other compensations

Do not accept any money or any compensation personally from customers, trading partners, or any other person from any work on behalf of the Company.

4.2) No loan and borrowing

Except for any borrowing as a customer of banks or financial institutions, do not lend or borrow from customers or trading partners.

4.3) Additional work other than the Company's work

Any private business must not affect the performance and working hours of the Company. Do not engage in any business, which competes with the businesses of the BEC group whether for direct or indirect benefits.

4.4) Doing businesses with BEC group

Disclose all conflict of interests to the Company before doing the transactions any business with the Company whether under his/her own name, their family, or any juristic person

5) Accepting of gifts and business reception;

Avoid accepting gifts or business reception both in monetary and non-monetary from business partners or those related to the Company's business, except only in festivals or traditions which not exceed baht 3,000 per piece. In case of necessary to accept gifts or any other property with a value more than baht 3,000 per piece, which are not souvenirs or treats, provide the report of the receipt of gifts and send it to the Department of Public Affair to proceed as appropriate. Giving the gifts in festivals or traditions shall not exceed baht 3,000 per piece, unless there is necessity of business traditions, it must be reported and approved by authorized person as specified by the Company before proceeding every time. In case of business reception, avoid accepting the exaggerated business reception, according to the normal relationship with other people related to the Company or the future partners, and the place must not be inappropriate. However, giving and receiving must not be an incentive to make unjustified decisions.

6) Equal opportunities;

Comply with the Company's policy in providing equal opportunities for employment, appointment or transfer of the employees by considering on the basis of moral and the use of human resources for the maximum benefit of the company without discrimination on the ground of difference in physical, mental, ethnicity, nationality, religion, sex, age, language, education, skin color, marital status, disability, social status or other matters.

7) Occupational health and safety of working environment;

Comply with the Company's policy, which is committed to provide the safe and hygienic working environment for employees, to prevent harm and enhance the good health of employees and all colleagues.

8) Employees' privacy protection;

The Company respects privacy of employees and related persons by providing the appropriate process to access personal data, allowing only those who have authority to use personal data. Employees must not disclose personal data, such as, personal status, biography, salary, medical history, family history, financial information etc. to third party or irrelevant persons, unless required by laws or the disclosure with consent from the data subject.

9) Data reliability;

Executives, Shareholders, Creditors and Regulators must rely on the accuracy of the company's data in tracking the company's operations for making decision. Therefore, the Company trusts that the employees will corporate in the preparation of accurate data by recording data and providing the accurate and timely report, collecting all accounting entries. All entries and types of the Company's data must be based on the standard of accuracy, precision and transparency. However, recording and providing the wrong entries is regarded as a violation of the Code of Conduct.

10) Working hours;

Comply with the Company's policy, which provides the working hours per week not to exceed the limits required by laws and arrange weekly holidays including other holidays not less than the holidays prescribed by laws.

11) Rights and freedoms of employees to association;

The Company respects the rights and freedoms of employees, and does not obstruct the opportunities of employees to be representatives and/or participate in activities held by labor and other workers' organization in accordance with the framework prescribed by laws.

12) No forced labor;

Comply with the Company's policy, which requires to hire employees who have willingness to work. The Company shall not support any form of forced labor, such as, physical punishment, detention, threat of violence or harassment, or other harassment to work in the Company.

13) No child labor;

Comply with the Company's policy, which prohibits hiring child to be the employee of the Company. "Child" means a person under 15 years old or under the age that meets the criteria to complete compulsory education or under the minimum age for employment as required by law, whichever criterion determines the higher age. Employee who is under 18 years old is prohibited to do any work deemed dangerous by law.

14) Human rights;

Comply with the Company's policy, which supports and respects the human rights by treating everyone equally and without discrimination. In addition, the Company shall conduct business in accordance with the principles and intentions announced in the Universal Declaration of Human Rights) within the power of the Company and do not participate in any action against the human rights.

15) Political activities;

The Company has policy to be political neutrality, by not engaging in any action that supports or provides any sponsorship to political parties, avoiding any activities that may lead to an understanding that the Company is related to or support any political parties.

All directors, executives and employees may participate in political activities on their own behalf under the provisions of the Constitution without the Company's impersonations, i.e., not dressing or using any symbol that represents as the Company's officer to participate in political meetings or activities, not bringing any Company's properties, instruments, tools, logos, symbols, slogans to be used as political benefits and also avoiding any activities that may lead to an understanding that the Company is related to or support any political parties.

16) Usability and maintenance of the Company's properties;

Use the Company's properties effectively and for benefits of the Company, without using it against objectives, in illegal ways or for personal benefit, and maintain and protect the Company's properties with maximum capacity not to cause any damages or losses.

17) Intellectual property;

The Company's intellectual property includes copyrights, patents, trademarks and trade secrets, which are important for the Company's competitive advantage. Therefore, all directors, executives and employees shall have a duty to protect, maintain and safeguard the Company's rights of all Intellectual property from infringement, disclosure, duplication, modification or any other operations without the Company's permission and shall use those rights responsibly as well as respect intellectual property rights of others.

Moreover, everyone must respect the lawful rights in intellectual property rights of others.

In case the Company organizes any training relating to the intellectual property and the protection of intellectual property, employees shall participate in the training continuously and attempt to enhance their knowledge to promote correct practices.

18) Use of the inside information and BEC group's securities trading;

Do not use the Company's inside information that is material and not yet disclosed to public for his/her own benefit or for benefits of others.
Directors, executives and employees shall have their rights to invest in securities of BEC group. To prevent a conflict of interest, the Directors, the Executives and the employees should avoid or stop trading securities of BEC group one month or during silent period prior to disclosing of the financial statements to public.

19) Giving information or interview to media or public;

In giving any information of the Company shall be based on true, accurate information with caution. Any person who is not relevant or not assigned is prohibited to give information or interview to media or public. The said information or interview shall not involve or refer to BEC group that may affect the company's reputation, image and business operation.

20) Keeping of confidentiality of information to public;

Employees shall not disclose any information of the Company, which has not been disclosed to public, except as required by laws or as approved by the executives. Confidentiality of information shall include the information of customers, products, services, work plans, strategies, operating processes and work systems, including any contents, pictures, videos and any progress of drama/variety show production, which have not been disclosed to public, where the disclosure by any person without any duty or authorization from supervisor. The employees must never use any information acquired or produced under their duties for their own or other persons' interests.

The duty to keep confidentiality of information extends to the personal information of shareholders, board of directors, executives, customers, partners, including, the information relating to income, benefits and medical information. The said information can be disclosed to third party or only by a direct duty, and/or the disclosure is required by law or the consent from the owner of information has consented to the disclosure. The employees having duty relating to the personal information shall strictly comply with such policy with great and due care and keep such information confidential.

21) Using of social media;

The employees shall always realize whenever they use social media that any Company's confidentiality must not be disclosed on social media, including, any comments which may lead to an incorrect perception towards the Company or the Company's operation to third persons or public as social media shall not have a border and any disclosure of information or comment under its own account shall expose the information to external society.

22) Related Transactions in BEC World Group;

In case there is a related transaction in BEC World Group, it shall be subject to approval rules and procedures, focusing primarily on the best interest of the Company and shall be deemed as a transaction with third party (on arms' length basis).

Management and Retention of the Code of Conduct

1. All directors, executives and employees shall strictly comply with the Code of Conduct. If any violation or any action against the Code of Conduct is found, the Company shall consider punishing the offender according to his/her offense as prescribed in the Company' s human resource rules and regulations.
2. All directors, executives and employees have duty to sign acknowledgement of this Code of Conduct and report any interest and business he/she has with BEC World Group that may have conflict of interest at the time of assuming the position or performing the duty, or when there are any changes.
3. All directors, executives and employees must sign a representation that he/she has acknowledged and complied with the Code of Conduct on an annual basis.
4. All executives and supervisors must be a role model in complying with the Code of Conduct and have duties to monitor and support the employees to strictly comply with the Code of Conduct.

Attachment 5-3

The Charter for the Board of Directors

To enable the Board of Directors of BEC World Public Company Limited to efficiently perform their duties for the best interest of the Company and in compliance with the Good Corporate Governance principles, the Company deems proper to provide the Charter for the Board of Directors as follows:

1. Objective

The board of directors shall be appointed by the shareholders' meeting as a representative of shareholders to regulate, oversee, administer and manage the Company's operation and set visions, goals, objectives and business strategic plan, in order to ensure that the Company would be able to provide the return on investment and the best sustainable benefits for shareholders with awareness of society and environment.

2. Size and composition of the Board of Directors

2.1 Composition and appointment

2.1.1 The Board of Directors comprises various professionals with diversified experiences in sufficient number to regulate and operate the business. The Board of Directors shall consist of at least five (5) directors and not less than half of all directors shall reside within the Kingdom of Thailand. The Board of Directors must not discriminate based on gender.

2.1.2 The Board of Directors is a representative of all shareholders, but not any particular group of shareholders.

2.1.3 The Board of Directors shall mostly consist of the independent directors and the non-executive directors, at least one third of the total number of the Board and not less than 3 persons shall be the independent directors.

2.1.4 Appointment of the Chairman of the Board, the Vice Chairman of the Board and the Executive Directors

2.1.4.1 The Board of Directors shall select one director to be the Chairman of the Board. The Chairman of the Board shall act as the Chairman both of the Board of Directors' meeting and the shareholders' meeting and as the leader of the Board of Directors, including oversee the Board of Directors to perform its required duties efficiently.

2.1.4.2 The Board of Directors shall select another director to be the Vice Chairman of the Board. The Vice Chairman of the Board shall perform his duty in accordance with the articles of association as assigned by the Chairman of the Board.

2.1.4.3 The Board of Directors shall appoint one or more directors having position in the Company's management as the President to be the leader of the Company's administration and responsible to the Board of Directors to operate the Company's business in accordance with objectives, goals, strategic direction and budget plan as approved by the board of directors to achieve the goals.

2.2 Qualifications of directors and independent directors

2.2.1 The Company's directors shall have no prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 (including amended edition), the Securities and Exchange Act B.E. 2535 (including amended edition) or relevant regulations, or by The Securities and Exchange Commission, and shall not have other qualifications indicating the unreliability to manage the business, whose shares are held by general public as prescribed by the Securities and Exchange Commission.

2.2.2 The Company's directors shall have skills, honesty, useful and advantage experience for business operations, determination and business ethics.

2.2.3 The Company's directors shall be able to dedicate enough time for the Company, pay attention and responsible for their duties.

2.2.4 The Company's directors can exercise their discretions independently with a goal to contribute the maximum benefit to support the good management and administration of company.

2.2.5 Independent directors

2.2.5.1 In selecting qualified candidates to be nominated to the shareholders meeting to be appointed as independent directors, apart from the criteria regarding education, training and work experience qualifications, the Nomination and Remuneration Committee also considers the variety of professions. Moreover, the Committee shall still consider that a nominated person to the shareholders meeting must not have any qualification contrary to the definition of the Company's "independent directors".

2.2.5.2 Independent director means a director who is independent in giving opinion. The Board of Directors has determined qualifications of the independent director as follows:

(1) Director who may hold shares in the Company not more than 0.5% of the total shares entitled to vote.

(2) Director who does not have management duty in the Company or subsidiaries.

(3) Director who is independent from the management and the controlling shareholders.

(4) Director who shall not be close relative or the person who has received or had interest jointly with the management, the major shareholders or the controlling shareholders.

(5) Director who does not have significant business relationship with the Company which can influence an independent opinion.

(6) Director who is not the employee or staff who has received salary regularly during two years before assuming the position.

3. Term of position and retirement

3.1 Term of position

3.1.1 The term of directorship is 3 years. The director who is vacated by term may be re-elected as the director of the Company by the shareholders meeting.

3.1.2 In case of directorship vacancy other than by term in article 3.1.1, the Board of Directors shall appoint a person fully qualified to fill such vacancy to meet the required number as specified by the Board of Directors under the Charter. The substituting director shall assume the position only for the remaining period.

3.1.3 Appointment of new director to fill such vacancy shall be proceeded without delay for a continuity of the Company's operation.

3.2 Vacation

3.2.1 The Company's directors shall vacate as follows:

(1) To be retired by rotation;

(2) The directorship is terminated;

(3) To resign; and

(4) Lack of required qualifications or have any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including amended edition).

3.2.2 Resignation of director shall be processed by submitting a resignation letter to the Chairman of the Board of Directors, and the resignation shall be effective on the date the resignation letter is received by the Company.

3.3 Nomination and appointment of directors

3.3.1 The Nomination and Remuneration Committee has a duty to nominate qualified persons to propose to the Board of Directors either to further propose to the shareholders meeting for consideration and approval, or to consider and appoint the nominated person as the director to replace the vacant position.

3.3.2 The Nomination and Remuneration Committee shall review characteristics and qualifications of directors yearly in order to determine criteria of director's nomination. To review the criteria, the Nomination and Remuneration Committee shall also consider various qualifications, such as, skills, experience, knowledge, expertise, independence, age and gender.

3.3.3 To consider appointing the retired director to be re-elected for another term, the Nomination and remuneration Committee shall consider various factors, including performance, record of attendance and participation in a meeting and assistance of the Board of Directors' activities.

3.3.4 Appointment of director shall be in accordance with the Company's articles of association and relevant regulations and law. Selection process shall be processed transparently, clear and managed by the Nomination and Remuneration Committee.

4. Remuneration of Directors

Directors shall be entitled to receive remuneration, i.e., salary, compensation, meeting allowance, allowance, bonus, benefits and other similar compensations.

Payment of the remuneration to directors shall be subject to resolution of the shareholders meeting with affirmative votes of not less than two-third of the total votes of the shareholders who attend the meeting. The said remuneration may be fixed in a specific amount or under specific rules as determined from time to time or to be effective unless otherwise resolved by the shareholders meeting. In addition, directors shall be entitled to receive allowances and benefits according to the Company's regulations.

The Board of Directors shall prescribe policy to pay remuneration to directors where remuneration of directors and senior executives must be adequate and appropriate with mission, duties and responsibilities of directors, consistent with economic condition, performance and nature of business. Data relating to remuneration of directors and management of listed companies have been compiled for consideration of the Board of Directors based on the following criteria:

1) To be comparable with remuneration of listed companies within the same industry or the same level of income or profit.
2) The Company's operating result and its tendency.
3) The appropriateness of remuneration taking into account burden, duties, responsibilities and experience. The director who is assigned to perform more duties and responsibilities shall receive more compensation.

For remuneration of the President, The Nomination and Remuneration Committee shall determine the criteria to assess the performance and fix appropriate remuneration taking into account the Company' s operating result both short-term and long-term and report to the Board of Directors where the performance assessment shall be conducted yearly.

5. Roles, powers, duties and responsibilities

5.1 Roles of the Board of Directors

5.1.1 The Board of Directors is the highest body of the Company exercising its authority to determine the vision, objectives, goals, strategic plans and important policies of the Company, as well as important resource allocation to achieve the objectives, goals, direction and policies. The Board of Directors shall make decision for the best interests of the Company and shareholders on a long-term basis including giving advice and considering performance of the Executive Committee.

5.1.2 The Board of Directors may assign one or more directors or other persons to perform any act on behalf of the Board of Directors.

5.2 Powers, duties and responsibilities of the Board of Directors

5.2.1 The Board of Directors must perform their duties by ensuring that the Company's operation is in compliance with applicable laws, objectives, the articles of associate and the resolutions of the shareholders meeting with honesty, good faith, responsibility, prudence and thoroughness, taking into consideration of the best interest of the Company and fairness to all interested parties.

5.2.2 The Board of Directors has duties and responsibilities as follows:

1. To consider, give opinion or approve material matters relating to the Company's business operation, such as, vision, mission, strategies, financial goal, risks, work plans and budget, which shall be determined for consideration and approval annually.
2. Scope of approving authority of the Board of Directors presented by Executive Committee, namely, the authority to make investments and managements as follows:
   (1) Management policies, namely, authority to approve corporate governance policy, investment policy, human resources policy, financial policy (such as short-term investment policy and risk protection policy), etc.;
   (2) Accounting policy and other policies, as provided by law to be approved by the Board of Directors;
   (3) Strategy and direction of business operation including annual plan, KPI, and budget;
   (4) Investment in subsidiaries and associated companies, as follows;
      (4.1) Making investment, new company establishment and determining business direction;
      (4.2) Increasing or decreasing of capital, restructuring/selling of investment fund, including closing of subsidiaries and associated companies;
      (4.3) Voting in shareholders meetings in subsidiaries and associated companies
      (4.4) Appointing of directors and authorized directors of subsidiaries and associated companies
   (5) Execution of shareholders agreement and authorized directors of subsidiaries and associated companies; and
   (6) Exercising of rights other than those agreed in shareholders agreements.
3. Regulating and overseeing the internal control system to ensure its adequacy with risk management at the acceptable level, and overseeing the financial liquidity and repayment capacity;
4. Regulating and overseeing the implementation of the Company's corporate governance policy;
5. Regulating and overseeing the protection of negative effect on social and environment;
6. Regulating and overseeing to prevent conflict of interest, use of inside information and focus on the anti-corruption; and
7. Preparing reports of responsibilities of the Board of Directors relating to financial reports.

5.3 Scope of duties and responsibilities of the Board of Directors

The Company's directors shall act in good faith for the best interest of the Company, where the decision shall be prudently and honestly made without conflict of interest, and must be based on the principles of "Duty of Care" and "Duty of Loyalty".

5.4 The Code of Conduct

All directors, executives and officers shall perform their duties in strict compliance with ethics and the Company's Code of Conduct.

5.5 Appointment of Subcommittees

The Board of Directors has established four (4) subcommittees to help administrating or screening works of the Board of Directors as follows:

(1) Executive Committee consists of directors who are executives and persons appointed by the Board of Directors to be executive directors to perform duties to screen works relating to administration and management to ensure that the operating result shall be in accordance with the strategic plan, goals, policies and annual budget plan, including review and propose policies and work plans for sustainable business development for the management to propose the same to the Board of Directors.

(2) **Audit and risk committee** shall regulate and oversee the compliance of the business operation with relevant laws, rules, regulations, orders and practices of at both domestic and international level, including the Company's compliance function to ensure that the internal audit meets standard and adequacy. The Audit and Risk Committee shall ensure that the financial reports and disclosure shall be fairly and accurately prepared, reliable, meet standard and beneficial to all related persons, including the Company's shareholders. Audit and risk committee shall also have duty to review and audit risk management policy and scope of risk function, including, monitor risk management at the acceptable level, regulate and ensure that the specified policy is duly implemented, consider and give comment on the result of risk assessment, risk analysis and risk management, regulate and oversee to ensure the efficiency of risk management in line with the Company's policies, strategies, objectives, goals, vision and oversee the disclosure of risk management information.

(3) **Nomination and Remuneration Committee** shall support the Board of Directors' operation. The Nomination and Remuneration Committee shall consider and specify qualifications of personals suitable to assume the positions of directors and top management and determine criteria and procedures to recruit various qualified professionals without prohibited characteristics to be proposed, either to the Board of Directors' meeting to further propose to the shareholders' meeting for appointment as the Company's directors, or to the Board of Directors' meeting whenever there is a vacancy of director before term so that the composition of the Board shall consist of various professionals to support the business operation of the Company group.

(4) **Corporate Governance Committee** shall support the Board of Directors' operation in determining the Company's good corporate governance and other guidelines in line with the good corporate governance principles to ensure that the Company's business operation overall is in compliance with the good corporate governance principles for sustainable growth, with good ethics, transparency and auditable manner, which would strengthen trustworthiness of the shareholders, the investors, the stockholders and all related parties.

Each sub-committee shall have its own charter, specifying the composition, authority, duties and responsibilities as approved by the Board of Directors.

6. The Board of Directors' Meeting

6.1 The number and schedule of meetings

The Board of Directors shall hold meetings of not less than 7 meetings per year. The meeting date shall be fixed in advance and there may be additional meetings for special agendas, if necessary.

6.2 The electronic meeting

For the Board of Directors' Meeting, if the Chairman of the Board deems proper, the meeting may be convened through electronic media in accordance with the requirements of the relevant laws, rules, announcements, requirements or guidelines.

6.3 Calling for the meeting

The Chairman of the Board shall call for the Board of Directors' Meeting in advance and may hold extra meetings as deemed appropriate.

6.4 Quorum and process of the meeting

For the Board of Directors' Meeting, directors shall attend the meeting not less than two-third of the total directors of the Company to constitute a quorum. The Chairman of the Board shall be the Chairman of the meeting to administer and allocate the meeting time for each agenda to ensure the appropriateness. The Chairman of the Board shall provide opportunities for all directors to discuss and give comments and opinion on each agenda widely and freely in the meeting so that the meeting shall carefully and reasonably consider and make decision, especially for those important agendas. To ensure that the meeting shall have mutual understanding, the Chairman of the Meeting shall conclude the meeting resolution at the end of each agenda. The executives or any person involved with the agenda may be invited to attend the Board of directors' meeting to provide relevant information. A director with conflict of interest in any matter shall refrain from voting on such matter.

6.4 Agenda of the meeting

The Chairman of the Board and the director who is the President shall jointly consider the agenda of the Board of Directors' meeting. Each director may propose any agenda of the meeting through the Company's secretary to be proposed to the Chairman of the Board of Directors for approval to contain it in the meeting.

6.5 Submission of the meeting's documents.

The Company's secretary shall deliver the invitation letter with the agendas of the meeting and related documents to directors in advance at least 5 business days prior to the meeting date to enable the directors to have sufficient time to study the information. In case of the electronic meeting, the submission of the invitation letter and relevant documents shall be sent via electronic media as required by the Company's articles of association.

6.6 The meeting's attendance

The Board of Directors must fully dedicate their times and attention to the Company and be prepared to regularly attend the meeting. If there is any important task and could not attend the meeting, he or she must notify the Chairman accordingly.

6.7 The Minute of the meeting

The Company's secretary shall prepare the minute of the meeting and submit it to the Chairman for review and also submit the same to all directors for their comments within fourteen days from the meeting date. The minute of the meeting shall adequately and clearly contain all resolutions and other information as required by laws.

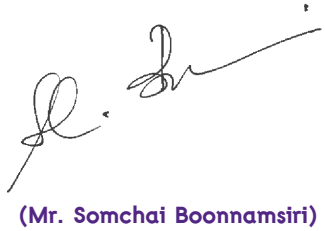
6.8 The meetings of the non-executive directors

The Board of Directors requires the non-executive directors to have the meeting among themselves at least once a year without a participation of the executive directors or management, to allow them to discuss problems whether relating to the Company's business, or interesting issues. The result of the meeting shall be reported to the Board of Directors and the President.

7. The performance evaluation

The Company shall arrange to have performance assessment of the Board of Directors and the subcommittee once a year. The assessment shall be made for performance of the Board as a whole to use it to develop and increase their work efficiency. The assessment of the performance of the Board of Directors and the subcommittee shall be processed based on the guidelines of the Stock Exchange of Thailand as additionally revised by the Company to make it appropriate for the Company's business operation.

This Board of Directors Charter was approved by the Board of directors' meeting No. 12/2021 on December 17, 2021 and was effective as from December 18, 2021 onward.



(Mr. Somchai Boonnamsiri)

The Chairman of the Board

Attachment 5-4

The Executive Committee Charter

To enable the Executive Committee of BEC World Public Company Limited to efficiently perform their duties as assigned by the Board of Directors for the best interest of the Company and in compliance with the good Corporate Governance Policy, the Board of Directors deems appropriate to prescribe the Executive Committee Charter as follows:

1. Objective

The Board of Directors shall appoint the Executive Committee to assist in the management of the Company's operation in accordance with direction, policy and business strategy of the Company as determined by the Board of Directors to ensure that the Company would be able to provide the highest return on investment and benefits to shareholders. In addition, it shall ensure that the Company has management system for sustainable development to create good performance, manage the business risk at acceptable level and mitigate the negative impacts on both social and environmental aspects.

The Executive Committee shall be conveyed direction, policy and principles of corporate governance from the Board of Directors to determine strategy and operation plan. The President shall be responsible for supervising the management and daily operation of the Executive Committee. Therefore, the Board of Directors may delegate the Executive Committee to perform any work on their behalf. For some operations, which involve new matters or involve variety professionals, the Executive Committee may propose the issues to the Board of Directors for approval specifically, such as, the entering into a joint venture agreement with third party.

2. Composition, Nomination and Qualification

2.1 Composition and nomination

2.1.1 The Board of Directors shall consider to appoint the Executive Committee by selecting from the Company's directors.

2.1.2 The Executive Committee shall comprise of not less than 3 directors, but not exceeding five (5) directors.

2.1.3 The Chairman of the Executive Committee shall be selected from executive directors as provided under article 2.1.2 and the Board of Directors shall appoint the Chairman of the Executive Committee.

2.1.4 The President shall be appointed as the Executive director by position.

2.1.5 The Board of Directors may appoint a working group to assist the Executive Committee's performance in an appropriate number, which can be appointed from directors, executives of the Company and of the Subsidiaries, other persons within the organization and/or third party with sufficient knowledge and experience as required by this Charter.

2.1.6 The Executive Committee shall appoint a secretary to assist the Executive Committee's operation.

2.2 Qualifications

2.2.1 The Chairman of the Executive Committee shall not be the same person as the Chairman of the Board of Directors and the President for clear segregation of roles and balance in the operation.

2.2.2 The executive directors shall have knowledge in management and capable of applying their skills and experiences to perform their duties to achieve the Company's objectives.

2.2.3 The executive directors shall independently exercise their discretion and have goal aim for the maximum benefit of the Company's management.

2.2.4 The executive directors shall perform their duties in good faith for the best interest of the Company. The executive directors' decision shall be made with prudence and honesty without conflict of interest, by basing on duty of care and duty of loyalty principles.

2.2.5 The executive directors must dedicate their times sufficiently and appropriately in performing their duties.

3. Position Vacation

3.1 The executive directors shall vacate from the position as follows:

(1) To be retired by term;

(2) To be vacated from the Company's directors;

(3) To resign; and

(4) Lack of qualifications or acquire any prohibited characteristics as specified by the Public Limited Companies Act, B.E. 2535 and Securities and Exchange Act B.E. 2535 (including amended edition).

3.2 For the resignation of the Chairman of the Executive Committee, the resignation letter shall be submitted to the Chairman of the Board of Directors in advance not less than one month.

3.3 For the resignation of the executive directors, the resignation letter shall be submitted to the Chairman of the Executive Committee in advance not less than one month.

4. Roles, authority, duties and responsibilities

4.1 The Executive Committee

4.1.1 The Executive Committee shall review goal, strategy, operation plans, annual budget and approving authority of the Company to propose them to the Board of Directors for approval and/or advice, including examine and follow-up the Company's operation as provided under the policy, strategy and plan.

4.12 The Executive Committee shall examine, follow up and control the Company's business operation to ensure its compliance with the policy, goal, strategy, performance plan and annual budget as approved by the Board of Directors to ensure the efficiency to support the business conditions. In addition, the Executive Committee shall give management advice to the President and senior executives.

4.1.3 The Executive Committee shall consider and approve the expenditure for investment, execution of financial transactions and other matters for the Company's normal business operation within the approving authority as approved by the Board of Directors.

4.1.4 The Executive Committee shall regulate and monitor the Company's operating result and financial status, including regularly providing report of the operating result and solution to the Board of Directors if the operating result fails to reach the target.

4.1.5 The Executive Committee shall review the organizational structure and management of the Company to ensure the efficiency to cover the employment, promotion, appointment, relocation, remuneration, development and training as well as termination of executives from the level of Vice President or equivalent and above. In this regard, the President may be appointed to be authorized to act on behalf of the Company.

4.1.6 The Executive Committee shall review and approve transactions relating to investment and disposal of assets, human resource management, finance and financial management, general management, and other transactions relating to the Company's business operation within the scope of authority as approved by the Board of Directors.

4.1.7 The Executive Committee shall hire advisors or independent persons to provide opinions or recommendations as necessary.

4.1.8 The Executive Committee shall invite the executives or persons related to the Company to give opinions, attend meetings, or provide relevant information.

4.1.9 For sustainable development, the Executive Committee shall have a duty to support the sustainable growth to the Company and filter any policy related to sustainable development to propose to the Board of Directors to approve and determine sustainable activities, operation plan and budget to carry on activities for sustainability. The Executive Committee shall have a duty to monitor all potential problems or any tendency, which may affect the Company's business operation both social and environmental aspects to report to the Board of Directors and to monitor and ensure that the management shall have preventive measures and risk management to reduce the said effects, including the disclosure of the report relating to sustainability in the One Report form 56-1. To support the sustainable development, the Executive Committee has authority to appoint a working group for sustainability to propose policy, strategy, goal, activities plan, including to

monitor and report of the social and environmental risks, which may affect the Company's operation, including, the preventive measures and risk management for the social and environmental risks to be proposed to the Board of Directors for approval.

4.1.10 The Executive Committee shall review and evaluate the adequacy of the Charter to be proposed to the Board of Directors for approval of the revision.

4.1.11 The Executive Committee shall take any other actions within the authority as assigned by the Board of Directors from time to time.

4.2 Chairman of the Executive Committee

4.2.1 To call for the Executive Committee's meeting and to act as the Chairman of the Executive Committee's meeting to efficiently control the meeting in accordance with the Company's articles of association.

- To support the participants at the meeting to have an opportunity to freely and equally express their opinions,
- To support the participants at the meeting to carefully consider facts and information, and shall promptly support the more up to date fact, whenever the meeting lacks of the said information, give reasonable advice, recommendation and fact.
- To carry on the discussion in the meeting efficiently, summarize comments of speakers/speakers as deemed proper on proper occasions, mediate and compromise whenever there is a serious conflict of opinion the participants at the meeting, cast a vote to make decision in case of tie-votes, and clearly and completely summarize the meeting results and/or resolutions.
- In case of equal votes, the Chairman shall have a casting vote
- To have correct and mutual understanding, the Chairman will summarize a resolution at the end of each agenda.

4.2.2 To support and encourage the Executive Committee to fully perform their duties within their authority and responsibilities according to the good corporate governance principles.

4.2.3 To supervise and monitor the operation of management personals to conform to the policy of the Executive Committee under laws, objectives, the Company's articles of association and resolutions of the Board of Directors.

4.2.4 To regulate and supervise the application of policy and strategic direction of the management, suggest and support the business operation of the management, but not participate in the Company's day-to-day operation.

4.3 President (Highest Executive Director)

4.3.1 To be responsible for the business operation and the day-to-day management of the Company, including, the corporate governance as a whole to ensure its compliance with the Company's policy, business strategy, goal and operating plan, budget goal and budget plan as approved by the Board of Directors and the resolution of the shareholders' meeting.

4.3.2 To prepare business plan, determine administrative authority, prepare budget allocation for the business operation and annual budget to be proposed to the Board of Directors for approval through the Executive Committee's opinion, and report the development of the approved plan and budget to the Company's Board of Directors.

4.3.3 To work with working group of the human resource management to determine organization structure, method of administration, recruitment, training, employment, termination of employment and determine wages, salary, remuneration, bonus and benefits for employees. In addition, the President shall have authority to issue, revise, add and adjust rules, orders and work rules of the Company, such as, employment, appointment, termination, work- discipline of officers and employees, participate in prescribing criteria and method of performance evaluation including, the compensation adjustment for the high-level executives and the Company's employees at all levels.

4.3.4 To monitor the Company's operating result and ensure that the financial report showing the Company's financial status shall be periodically produced and submitted to the Board of Directors, through the Executive Committee's opinion, where the President shall regulate, supervise, give advice relating to direction and strategy consistent with the Company's policy and marketing status.

4.3.5 To supervise and control the Company's operations, such as, finance, risk management, internal control, operation and work support, etc.

4.3.6 To be the Company's representative to contact the government units and other regulatory units.

4.3.7 To contact and communicate with public, shareholders, clients and offices to promote the Company's good reputation and image.

4.3.8 To monitor the executives and employees to comply with the corporate governance policy and business ethics to operate business with awareness of society and environment to create the Company's sustainable value.

4.3.9 To consider, negotiate and approve the execution of contract and/or other operations relating to the Company's operation and/or day-to-day management within the approving authority as approved by the Board of Directors according to the Table of Authority.

4.3.10 To have authority, duties and responsibilities as delegated by or given the policy from the Board of Directors' assignments or according.

4.4 Secretary

4.4.1 Procedure before the meeting

- To coordinate with the President for compiling and managing the agendas of the meeting to submit to the Chairman of the Executive Committee for approval.
- To determine date and time of the meeting, by inquiring of convenient dates and times of the executive directors and all participants to get the greatest number of the participants, then, determine the appropriate date and time of the meeting.
- To invite the executive directors and the participants by sending the invitation letter with the agendas, relevant documents and the minute of the previous executive directors' meeting to all executive directors and the participants not less than three days before the meeting date to allow the directors and the participants to have sufficient time to study the documents.

4.4.2 Procedures during the meeting

- To arrange for the executive directors and the participants to sign their names in attending the meeting.
- To do any other action as assigned by the Executive Committee.
- To record the minute of the meeting in accordance with the participants' opinion and the meeting resolution as evidence for future operation reference.

4.4.3 Procedures after the meeting

- To prepare the minute of the Executive Committee's meeting to be submitted to the Chairman of the Executive Committee for consideration and signing and further propose the same to the Executive Committee's meeting for approval.
- To monitor and coordinate with relevant parties to ensure the compliance with the resolution of the Executive committee's meeting.
- To prepare a registry and keep minutes of the Executive Committee's meeting, the invitation letters and relevant documents.
- To provide a system of document retention and evidence relating to the Executive Committee's meeting in correct and complete manner, which can be examined for a period of not less than five years from the date of preparing the said documents and information.

4.4.4 To do any other action as assigned by the Executive committee.

5. The meeting

5.1 The Executive committee shall have a meeting at least once a month to consider various matters as delegated by the Board of Directors and preliminarily consider matters to be proposed to the Board of Directors for approval. Additional meetings may be held as the Chairman of the Executive committee deems appropriate.
The Executive Committee may convene a meeting through electronic media in accordance with the requirements of the relevant laws, rules, announcements, requirements or guidelines and the delivery of the invitation letter and relevant documents shall be sent via electronic means as provided under the Company's articles of association.

5.2 The Chairman of the Executive committee may call for extra meetings as deemed appropriate or as requested by executive directors.

5.3 The Executive Committee's meeting shall consist of not less than half of the total number of the executive directors to constitute a quorum. The Chairman of the Executive Committee shall be the Chairman of the meeting. If the Chairman of the Executive Committee does not attend the meeting, or unable to perform the duty, the executive directors shall select one of the executive directors to be the Chairman of the meeting.

5.4 Any executive or person involved the agenda presented in the meeting may be invited to attend the meeting to provide relevant information.

5.5 The meeting's resolution shall be made by a simple majority votes of the executive directors attending the meeting and casting vote, where one executive director shall have one vote.

5.6 Executive director with conflict of interest in any matter shall be refrain from voting on such matter.

6. Report

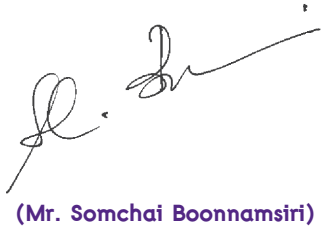
6.1 To regularly report important work performances to the Board of Directors, including all material issues that the Board of Directors should be aware of.

6.2 To prepare report on annual evaluation of performance and propose to the Board of Directors, together with comments and suggestions as deemed necessary.

7. Evaluation of performance

The Executive Committee shall have self-evaluation of their performance annually and report the evaluation result, together with problems, obstacles and suggestions for development to the Board of Directors for acknowledgment and the said information shall be used to determine the direction of policy for continuous development of the Company.

This Executive Committee Charter was approved by the Board of Directors' meeting No. 12/2021 on December 17, 2021 and effective as from December 18, 2021 onwards.



(Mr. Somchai Boonnamsiri)

The Chairman of the Board

Attachment 5-5

Audit & Risk Committee Charter

Board of Directors of BEC World Public Company Limited supports the performance of BEC World Company group ("Company group") to comply with the Good Corporate Governance principles (CG Code), thus appointing the "Audit & Risk Committee" to be independent sub-committee, to support the Board of Directors, be an important tool and mechanism to have good internal control system and sufficient and effective systematic risk management for the Company group, at appropriate or acceptable level, to enable the operation of the Group achieve the determined objectives, goals, mission, and vision. To enable the Audit & Risk Committee to efficiently perform duties and responsibilities as assigned by the Board of Directors' meeting the Board of directors delegates the Audit & Risk Committee the following authority, role and operation as follow:

1. Objective

The Board of Directors has established the Audit & Risk Committee to encourage the Company to have good internal control system, risk management system and business management, which is efficient, transparent, reliable, and accountable, and to supervise the Company to produce reliable-standard financial report and disclose completed, accurate, sufficient, and appropriate information. Moreover, the Audit & Risk Committee also oversees the Company to prevent conflict of interest, have systematic risk management for the Company group that is efficient and effective, determine structure, role, duty and responsibility of persons involved the internal audit and risk management and the composition of the Audit & Risk Committee which would help the Group to complete all business operations and achieve the determined objectives, goals, mission, and vision.

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

2.1.1 The Board of Directors shall appoint the Audit & Risk Committee by selecting from the directors and others with sufficient knowledge and experience to perform duties in accordance with this Charter.

2.1.2 The Audit & Risk Committee consists of at least three independent directors, one of which must have knowledge, understanding and experience in accounting.

2.1.3 The Board of Directors shall appoint the Chairman of the Audit & Risk Committee.

2.2 Qualifications

2.2.1 The Audit & Risk Committee shall have knowledge, ability and work experience, one of which must have knowledge, understanding and experience in accounting.

2.2.2 The Audit & Risk Committee shall exercise discretion independently and aim for the greatest benefit of the Company to have good internal control system, risk management system and risk supervision at appropriate level and meet the objective.

3. Term and Vacation

3.1 Term

3.1.1 The Audit & Risk Committee shall have three years term. The committee retired by term may be re-appointed by the Board of Directors.

3.1.2 In the event that the Audit & Risk Committee position is vacant due to other reasons, apart from the retirement by term under Clause 3.1.1, the Board of Directors shall appoint a qualified person to be the Audit & Risk Committee in order to complete the number as specified by the Board of directors in this Charter. The replacing person shall be in the position only the remaining period.

3.2 Vacation

3.2.1 The Audit & Risk Committee shall be released from the position by any of the following cases:

(1) Term of office

(2) Vacation from being the director of Company

(3) Resignation

(4) Lack of any qualification or having any prohibited characteristic under the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including any amendment)

3.2.2 For resignation of the Audit & Risk Committee, the committee shall submit the resignation letter to the Chairman of the Audit & Risk Committee at least 1 month in advance.

4. Duties and Responsibilities

4.1 To coordinate with auditors, the Board of Directors, and the Internal Audit & Risk Office;

4.2 To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors for appointment approval by the shareholders meeting, including to audit and evaluate the auditor's performance;

4.3 To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office;

4.4 To ensure and guarantee the independence of the auditor and the internal auditor;

4.5 To inquire the management of the Internal Audit & Risk Office and the auditors regarding the significant risk level as well as the risk mitigation methods;

4.6 To coordinate with auditors, executives or the management who is responsible for preparing quarterly and annually financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;

4.7 To re-examine, consider and discuss with the management of the Internal Audit & Risk Office and auditors, regarding the scope of auditing and the internal auditor and auditor's audit scope and plan to harmonize and support each other in financial and accounting auditing in order to reduce redundancy of the auditing and the use of resources of the Internal Audit & Risk Office and the auditor;

4.8 To re-examine and consider together with the auditors and the management of the Internal Audit & Risk Office to ensure the adequacy of the internal control system and material flaws, which the auditor, the Internal Audit Office and the management have agreed;

4.9 When the annual auditing is completed, to re-examine and consider with the management and the auditors regarding the annual financial report and notes to the annual financial report, auditors' report, remarks or suggestions, problems or obstacles that are significant to the management during the auditing, other crucial matters regarding the auditing standards which the Audit & Risk Committee should understand the auditor;

4.10 To re-examine and consider together with the management and the executive of the Internal Audit & Risk Office regarding various matters, such as, the material flaws detected during the year and responses from the management, problems or complications occurred during the auditing whether the scope of auditing or access to the necessary information in the auditing, change in the scope of auditing to be different from the scope specified in the previous audit plan, budget, and manpower in the Internal Audit & Risk Office, annual audit plan, charter of the Internal Audit & Risk Office, and the operational standard of the Internal Audit & Risk Office and other related matters, which should be consistent with the auditing standard established by the federation of professions in Thailand;

4.11 To audit the information to be submitted to regulatory authorities, such as, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other agencies, which should be consistent and match with the information disclosed in financial report.

4.12 To audit the completeness and correctness of the financial report during the year with the auditor and the Chairman of the Internal Audit & Risk Office before submitting it to regulatory authorities;

4.13 To audit the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;

4.14 To audit whether there is a significant law and regulation of the regulatory authorities that will affect the financial report, the compliance with the specified policies and regulations of regulatory agencies;

4.15 To attend meeting with the Chairman of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting believes that a specific meeting with the Audit & Risk Committee should be held;

4.16 To consider the connected transactions or transactions, which may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand or other applicable laws to ensure that those transactions are justified and done for the best interest of the Company;

4.17 To consider and audit the risk management policy, risk management framework of the organization, to cover various types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;

4.18 To supervise the compliance with specified policy, acknowledge and provide opinion in risk assessment result and risk analytics, continuously and systematically, both in normal situation and in crisis, and provide opinion in risk management guideline and measures, to ensure that risk investigation covers all the process of operations;

4.19 To monitor and support the overall risk management operation of the group company, to be effective and in line with the specified strategy, objectives, goals and business vision;

4.20 To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to function continuously across the organization and in line with international standard;

4.21 To appoint a working group to support the Audit & Risk Committee as needed;

4.22 To hire external counselor for advice at the Company's expenses upon approval of the Board of Directors;

4.23 To audit and improve the charter of the Audit & Risk Committee to make it appropriate, up-to-date and suitable for the organization environment; and

4.24 To be responsible for other tasks as assigned by the Board of Directors.

5. The Meeting

5.1 The Audit & Risk Committee meetings shall be held at least 7 times a year and additional meeting may be held as the Chairman of the Audit & Risk Committee deems appropriate. The Audit & Risk Committee may invite the management or other relevant people to attend the meeting and provide the related information, including meeting with the auditor, without the management, at least 1 time a year.

The Chairman of the Audit & Risk Committee may determine to convene meetings of the Audit & Risk Committee in form of electronic meeting, which shall comply with laws, rules, regulations, announcements, other related requirements. The meeting invitation letter and the meeting documents may be delivered via electronic media as required by law. The Company shall use conference control system, which conforms to the safety standard prescribed by the regulatory unit.

5.2 The Chairman of the Audit & Risk Committee may convene the meeting in special case when deemed necessary or as requested by the Audit & Risk Committee or the Chairman of the Company in order to consider the agendas require special discussion with each other, apart from the regular meetings.

5.3 To call for the meeting of the Audit & Risk Committee, the secretary of the Committee by the order of the Chairman of the Committee shall send the meeting invitation letter to the Committee at least 7 days before the meeting date. In case of urgency, the meeting invitation may be called by other methods or the meeting date may be held earlier.

5.4 In the Audit & Risk Committee meeting, there shall be not less than half of the total number of the Committee attending the meeting to constitute a quorum and the Chairman of the Committee shall act as the Chairman of the meeting.

5.5 In the event that the Chairman of Audit & Risk Committee does not attend the meeting or be unable to perform duties, the committee shall select one of the committees to be the Chairman in the meeting.

5.6 The directors or the executives or any person involved the proposed agenda may be invited to attend the Audit & Risk Committee meeting to provide the relevant information.

5.7 The resolution of the meeting shall be passed by a majority vote of the Audit & Risk Committee who attend the meeting and vote, provided that the one committee has one vote. In case of tie vote, the Chairman of meeting shall vote as a casting vote.

5.8 The Audit & Risk Committee, who has conflict of interest in the matter under consideration, shall abstain from voting on such matter.

5.9 The secretary of the Audit & Risk Committee or the assigned person shall record the minute of the meeting.

6. Reporting

6.1 To provide the report of the Committee's performance to be proposed to the Board of Directors in the Board of Directors' meeting and give the appropriate suggestions.

6.2 To provide the report of the result of the annual risk management assessment and present the necessary opinions and suggestions.

6.3 To provide the report of responsibilities and the performance of the Committee to present as part of the Company's annual report. The report shall be signed by the Chairman of the Committee and contains at least the information as follows:

1. The opinion about accuracy, completeness and reliability of the Company's financial report;
2. The opinion about adequacy of the Company's internal control system;
3. The opinion about compliance with the Securities and Exchange Law, the Exchange requirements or other laws relating to the Company's business;
4. The opinion about the appropriateness of the auditor;
5. The opinion about transaction, which may have conflict of interest;

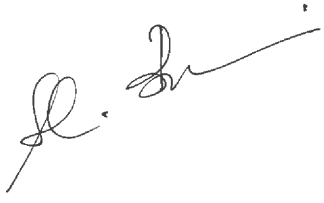
6. The number of the Audit & Risk Committee meetings and the meetings attendance of each person;
7. The overall opinion or remark that the Audit & Risk Committee has received from its performance in accordance with the Charter;
8. Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors

6.4 To provide the report of the important action or content, which may impact the Company's performance, or any other matter that the Board of Directors should be aware of, together with opinion about the practices and suggestions as deemed appropriate.

7. Assessment of Performance

The Audit & Risk Committee is responsible for annual self-assessment of performance and reporting the result of the assessment along with the problems, obstacles, and suggestions for improvement to the Board of directors for acknowledgement and use it as information in determining the policy guidelines for continuous improvement of the organization.

This Audit & Risk Committee Charter, was approved by the Board of directors meeting no.11/2021, held on November 12, 2021 and effective from 13 November 2021 onwards.



(Mr. Somchai Boonnamsiri)
The Chairman of the Board

Attachment 5-6

Nomination and Remuneration Committee Charter ("NRC")

The Board of Directors has appointed the Nomination and Remuneration Committee to assist the Board of Directors in determining the recruitment criteria and process and selecting the candidates who have appropriate qualifications or been appointed as a director, including considering form and criteria for remuneration payment for proposing to the Board of Directors or the shareholders meeting for approval as designated by law.

1. Composition

1.1 The Board of Directors shall appoint the Chairman of the Nomination and Remuneration Committee and the Nomination and Remuneration Committee,

1.2 The Nomination and Remuneration Committee shall Consist of not less than three directors, and at least one director shall be an independent director and

1.3 Proposing the company's employees to be secretary by having the Nomination and Remuneration Committee approves.

2. Qualifications

2.1 A person who has knowledge, skills, experience, and understanding of qualifications, duties and responsibilities as a Nomination and Remuneration Committee.

2.2 The Chairman of the Nomination and Remuneration Committee should be an independent director to be the main person to push the Nomination and Remuneration Committee to perform their duties independently.

3. Term

3.1 The Nomination and Remuneration Committee shall hold office for a term of 3 years by 1 year means the period between the annual general meeting of shareholders of the year in which the director is appointed and the next annual general meeting of shareholders. The Nomination and Remuneration Committee who vacates from the office upon the expiration of the term may be reappointed.

3.2 The Nomination and Remuneration Committee shall vacate from the office by any of the following:

(1) Due by term

(2) Retired from being a director of the Company

(3) Resign

(4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Companies Act, B.E.2535 and the Securities and exchange act B.E. 2535. (Including any amendment)

3.3 When the Nomination and Remuneration Committee vacates from the office before the expiration of the term, the Board of Directors shall appoint qualified directors to be the Nomination and Remuneration Committee by holding the office only for the remaining term of the replaced Nomination and Remuneration Committee.

4. Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have duties and responsibilities as assigned by the Board of Directors as follows:

4.1 To determine the procedures and criteria for the nomination and remuneration, including other benefits of the directors;

4.2 To prescribe criteria and method of nomination for the President, including setting performance evaluation criteria and remuneration determination criteria for the President;

4.3 To consider and select qualified candidates in accordance with the relevant laws and regulations and propose them to the Board of Directors to consider and appoint them to assume the following positions:

(1) Directors;

(2) Committee in various subcommittees, whose duties and responsibilities shall be assigned directly by the Board of Directors; and

4.4 To review and ensure that the size and composition of the Board of Directors shall suit the organization, as well as adjust them to suit the changing environment;

4.5 To propose to the Board of Directors, candidates to replace the directors who retired by rotation pursuant to the Articles of Association;

4.6 To oversee the suitability between monetary remuneration of the directors and their duties and responsibilities. In this regard, directors who have additional duties and responsibilities should also receive additional consideration appropriate for the additional duties;

4.7 To support and promote relevant training and education to directors;

4.8 To determine and evaluate directors' performance for annual remuneration adjustment, taking into account the relevant responsibilities, performance, and associated risks, as well as the increasing of shareholder equity in the long-term; and

4.9 To perform any other responsibilities as assigned by the Board of Directors.

4.10 To reconsider and review the Nomination and Remuneration Committee Charter constantly.

5. Meetings

5.1 The Nomination and Remuneration Committee shall have at least 2 meetings per year;

5.2 The Nomination and Remuneration Committee meeting must have at least half of the total number of the Committee to constitute a quorum. The Chairman of the Nomination and Remuneration Committee may decide to hold the meeting through electronics means, by proceeding in accordance with relevant rules and regulations where the delivery of invitation letter and meeting documents may be delivered via electronic system as specified by the Company's Articles of Association;

5.3 If the Chairman of the Nomination and Remuneration Committee is absent from the meeting or unable to perform the duties, the Nomination and Remuneration Committee attending the meeting will select one director to preside over the meeting;

5.4 Resolution of the meeting shall be decided by a simple majority votes. In case of tie votes, the Chairman shall have a casting vote;

5.5 The Secretary of the Nomination and Remuneration Committee or any delegated person shall be responsible for recording the minutes of the meeting.

6. Report

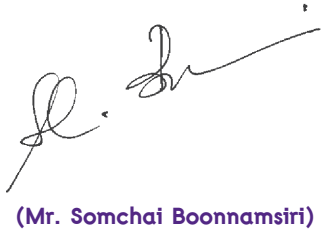
6.1 The Nomination and Remuneration Committee shall provide a summary of the result of the nomination and remuneration consideration to the Board of Directors' meeting for the next meeting;

6.2 The Nomination and Remuneration Committee shall report to shareholders in the Annual Report and the Disclosure Report.

7. Performance Evaluation

The Nomination and Remuneration Committee shall have self-evaluation of their performance annually and report the evaluation result together with problems, obstacles, opinion, and advice for improvement to the Board of Directors for acknowledgment and use as information to determine the policy for the constant development of the organization.

This Nomination and Remuneration Committee Charter was approved by the Board of Directors meeting No. 12/2021, which was held on 17 December 2021 and effective from 18 December 2021 onwards.



(Mr. Somchai Boonnamsiri)
The Chairman of the Board

Attachment 5-7

Charter of Corporate Governance Committee

The Board of Directors of BEC World Plc. ("the Company") encourages the operation of the Company group to conform to the Good Corporate Governance ("CG") and the Code of Conduct. The Company, therefore, has appointed the Corporate Governance Committee to support the operation of the Board of Directors by stipulating the policy in relation to the good corporate governance and general practice of various operations of the Company, in line with the international good corporate governance principles, to which the Company should conform in order to achieve an overall concrete operation of the Company to be in accordance with good corporate governance, promoting the sustainable growth of the Company' s business operation with morality, transparency and accountability, which would strengthen the confidence of the shareholders, investors, stakeholders, and all related persons.

1. Objectives

1.1 To determine and review the good corporate governance principles in accordance with the international good corporate governance standard for listed companies and/or other relevant agencies;

1.2 To promote the Company to have efficiency, transparent, reliable, and verifiable operation;

1.3 To communicate and promote knowledge and understanding of the good corporate governance principles, for all directors, executives, and employees to create consciousness and awareness of the importance of the compliance with the good corporate governance principles;

1.4 To control directors, executives, and employees to comply with the good corporate governance principles accurately and efficiently.

2. Composition, appointment and qualifications

2.1 Composition and appointment

2.1.1 The Board of Directors shall appoint the Corporate Governance Committee by selecting from directors or other persons who have enough knowledge or experience to comply with this Charter

2.1.2 Corporate Governance Committee consist of directors not less than 3 persons

2.1.3 The Board of Directors shall appoint the Chairman of the Corporate Governance Committee

2.2 Qualifications

2.2.1 The Corporate Governance Committee must have knowledge, capabilities and experience about corporate governance and use their competence and experience to operate f work successfully in compliance with the objectives of the Company.

2.2.2 The Corporate Governance Committee must be able to use their own independent discretion and have goals for the best interest to promote the Company to have good corporate governance.

2.2.3 The Corporate Governance Committee must dedicate their times sufficient and appropriate for works.

3. Term of position and termination

3.1 Term of office

3.1.1 The Corporate Governance Committee shall hold the position for a term of 3 years. The Corporate Governance Committee who vacates the position upon the expiration of the term may be reappointed.

3.1.2 In case, the position of the Corporate Governance Committee is vacant because of other reasons except for the expiration of the term according to clause 3.1.1, then the Board of Directors shall appoint qualified persons to be the Corporate Governance Committee to fill the vacancy as specified by the Board of Directors in this Charter by holding the position only for the remaining term of the committee which he/she replaces.

3.1.3 Appointment of the new Corporate Governance Committee to fill the vacancy must be processed within 3 months for continuous operation.

3.2 Termination

3.2.1 Corporate Governance Committee shall vacate the office in any of the following cases:

(1) Retire by term

(2) Retire from being a director of the Company

(3) Resign

(4) Lack of qualifications or possess any prohibited characteristics as specified by the Public Limited Company Act, B.E.2535 and the Securities and exchange Act B.E. 2535. (included revision of statutes)

3.2.2 For resignation of the Corporate Governance Committee, a resignation letter shall be submitted to the Chairman of the Corporate Governance Committee at least 1 month in advance.

4. Duties and Responsibilities

4.1 To determine the policies and guidelines for good corporate governances, including any other tasks related to corporate governance, such as, sustainability management and social responsibility and present to the Board of Directors;

4.2 To supervise and advise the Company's directors and executives regarding the performance of their duties to be in line with the defined policies and guidelines in order to ensure that the directors' governance duty and the executives' management are satisfactory, with practical effect and appropriate consistency in accordance with the expectations of shareholders and stakeholders;

4.3 To regularly consider, review and improve the guidelines in accordance with the Company's good corporate governance principles to keep the Corporate Governance Policy up-to-date and in line with international standards, including suggesting the Board of Directors to make improvement as deeded appropriate;

4.4 To continuously support and promote the Company to disseminate the corporate governance principles, including relevant information for the acknowledgement and understanding of the subcommittees, executives and employees at all levels;

4.5 To regularly review and improve the charter of the Corporate Governance Committee to be appropriate;

4.6 To appoint a working group to support the good corporate governance work as necessary; and;

4.7 To perform any other tasks as assigned by the Board of Directors.

5. Meetings

5.1 The Corporate Governance Committee shall hold at least 2 meetings per year or more as the Chairman of the Corporate Governance Committee deemed fit.

5.2 The Chairman of the Corporate Governance Committee may call for a special meeting when necessary or as requested by the Corporate Governance Committee or the Chairman of the Board to consider agenda needed special discussion apart from the regular meetings. The Chairman of the Corporate Governance Committee may hold a meeting in electronics form by proceeding in accordance with relevant rules, delivering invitation letter and meeting documents, which may be transmitted via electronic system as specified by the Company's articles of association.

5.3 The Corporate Governance Committee meeting shall comprise the committee in the number not less than half of the total number of Committee to constitute a quorum. The Chairman of the Corporate Governance Committee to act as the chairman of the meeting.

5.4 If the Chairman of the Corporate Governance Committee is absent from the meeting or unable to perform duties, the Corporate Governance shall select one committee act as the chairman of the meeting.

5.5 For the Corporate Governance Committee meeting, the Company's directors or executives or persons who related to the meeting agendas may be invited to attend the meeting and give relevant information.

5.6 Resolution of the Corporate Governance Committee shall be decided by a simple majority vote of the committee who attends and votes at the meeting. Each committee shall have one vote and in case of tie vote, the Chairman shall have a casting vote.

5.7 A committee who has interest in each subject must refrain from voting in such agenda.

5.8 Secretary of the Corporate Governance Committee or delegate shall be responsible for recording minutes of the meeting.

6. Report

6.1 Resolution of the Corporate Governance Committee's meeting together with appropriate suggestion shall be reported to the Board of Directors' meeting.

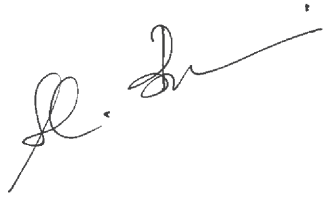
6.2 Report of action or content that may significantly affect the Company's operation or general practice relating to the good corporate governance, moral, and business ethics or other matters that the Board of Directors should be aware of together with comments on practices and suggestions as deemed appropriate shall be prepared and delivered to the Board of Directors.

6.3 Report of annual assessment of the corporate governance assessment shall be prepared and presented to the Board of Directors along with comments and suggestions as deemed appropriate.

7. Performance evaluation

The Corporate Governance Committee shall self-evaluate their performance every year and report the evaluation result along with the problem, obstacle, opinion, and advice for improvement to the Board of Directors for acknowledgment and use it as information to stipulate the policy for the development of the organization.

This Corporate Governance Committee Charter was approved by the Board of Directors meeting No. 12/2021, which was held on 17 December 2021 effective as from 18 December 2021 onwards.



(Mr. Somchai Boonnamsiri)

The Chairman of the Board of Directors

Scope of the Report

This report covers the operation of BEC World Public Company Limited and subsidiaries, including BEC-Multimedia Co., Ltd., BECi Corporation Co., Ltd., Rungsirojvanit Co., Ltd., Bangkok Entertainment Co., Ltd., New World Production Co., Ltd., Bangkok Television Co., Ltd., BEC International Distribution Co., Ltd. and TVB 3 Network Co., Ltd. (hereinafter referred to as "BEC Group"). This report aims to communicate to all stakeholders, including shareholders and investors both domestic and overseas to acknowledge the commitment of the Company's operation at headquarters (Maleenont Tower) and Nhongkham Station. This report presents the overall direction and operating results, covers economic, social and environmental dimensions, the operation on the basis of good corporate governance and practices, personnel development based on the labor standard, adhering to the principles of human rights. This report covers the operating performance from January 1st to December 31st, 2021 which the contents are in a line with the guidelines for preparing 56-1 One Report of The Stock Exchange of Thailand and The Securities and Exchange Commission of Thailand (SEC), and with reference to GRI Standards.

For the benefit of all stakeholders can have equal access to BEC Group's performance, the Company has made this report both in Thai and English language which is downloadable from www.becworld.com.

GRI Content Index

Statement of Use BEC World Public Company Limited has reported information cited in this GRI content index for the period 1st January – 31st December, 2021 with reference to the GRI Standards

GRI 1 Used GRI 1: Foundation 2021

GRI Standards	Disclosure	Page No./ Detail	Omission
General Disclosures			
GRI 2: General Disclosures 2021	**1. The Organization and its reporting practices**		
	2-1 Organizational Details	P.37	
	2-2 Entities included in the organization's sustainability reporting	P.335	
	2-3 Reporting period, frequency, and contact point	P.211, 335, 340 (Back cover)	
	2-4 Restatement of information	P.37, 39	
	2-5 External Assurance	P.207-210	
	2. Activities and Workers		
	2-6 Activities, value chain, and other business relationships	P.28, 39-44, 66	
	2-7 Employees	P.130	
	2-8 Workers who are not employees		Not applicable: The Company does not have workers whose work is controlled by the Company
	3. Governance		
	2-9 Governance Structure and Composition	P.173-174, 262-273	
	2-10 Nomination and selection of the highest governance body	P.189-192, 294, 315-316	
	2-11 Chair of the highest governance body	P.10	
	2-12 Role of the highest governance body in overseeing the management of impacts	P.9, 290-308	
	2-13 Delegation of responsibility for managing impacts	P.320-324	
	2-14 Role of the highest governance body in sustainability reporting	P.9, 67, 80	
	2-15 Conflict of Interest	P.302, 310	
	2-16 Communication of critical concerns	P.127	

GRI Standards	Disclosure	Page No./ Detail	Omission
	2-17 Collective knowledge of the highest governance body	P.195	
	2-18 Evaluation of the performance of the highest governance body	P.197-198	
	2-19 Remuneration policies	P.186	
	2-20 Process to determine remuneration	P.8, 156, 195	
	2-21 Annual compensation ratio	P.186	
	Strategies, policies, and practices		
	2-22 Statement on sustainable development	P.5	
	2-23 Policy commitment	P.5, 63-65	
	2-24 Embedding policy commitment	P.65-127	
	2-25 Processes to remediate negative impact	P.65-127	
	2-26 Mechanisms for seeking advice and raising concerns	P.59-62, 66-79, 122, 127	
	2-27 Compliance with laws and regulations	P.127-129, 130	
	2-28 Membership association	P.148	
	Stakeholder engagement		
	2-29 Approach to stakeholder engagement	P.67-79	
	2-30 Collective Bargaining Agreement	100% of employees covered by collective bargaining	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P.80	
	3-2 List of material topics	P.81	
Material Topic: Good Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.121	
GRI 205: Anti-corruption 2016	205-1 Operation assessed for risks related to corruption	P.127	
	205-2 Communication and training about anti-corruption policies and procedures	P.126	
	205-3 Confirmed incidents of corruption and actions taken	P.127, 128	
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	P.129	
Material Topic: Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.59-62, 301	

GRI Standards	Disclosure		Page No./ Detail	Omission
Material Topic: Cyber security and Privacy protection				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.160, 301, 311, 312	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	P. 131	
Material Topic: Human Rights				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.122-124	
Material Topic: Fair Labor Practices				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.100-105	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	P. 130	
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P.105	
	403-9	Work related injuries	P.130	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	P.130	
	404-2	Programs for upgrading employee skills and transition assistance programs	P.102	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	P.131	
Material Topic: Information accessibility				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.108	
Materiality Topic: Responsibility to Customers (Audiences)				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.106-110	
Materiality Topic: Responsibility to community and society				
GRI 3: Material Topics 2021	3-3	Management of material topics	P.111-120	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	P.131	

GRI Standards	Disclosure	Page No./ Detail	Omission
Material Topic: GHG Emission			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.90-94	
GRI 305: Emission 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions		Information unavailable: The Company is on the process for data collection, and it is expected to be disclosed by 2022 reporting period
Material Topic: Waste 2020			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.86-89	
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	P.86-89	
Material Topic: Energy Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.94-96	
GRI 302: Energy 2016	302-4 Reduction of energy consumption	P.94	
Material Topic: Water Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	P.97	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	P.97	

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